**Sudan University of Science and Technology**

**College of Graduate Studies**

# The Impact of Corporate Social Responsibility (CSR) Actions on Customer's Loyalty: The Mediating Role of Customer Gratitude and Moderating Effect of Perceived CSR motives

**(A Study in Nigerian Retail Bank)**

أعمال المسؤولية الاجتماعية للشركات وولاء العملاء: الدور الوسيط للائتمان والاثر المعدل

لدوافع المسؤولية الاجتماعية المدركة

(دراسة على مصارف التجزئة النيجيرية)

**Thesis Submitted in Fulfillment of the Requirements for the Doctor of Philosophy Degree in Banking Studies**

Submitted By

**Maigana Amsami**

**Supervisor**

**Associate Professor Siddig Balal Ibrahim**

**Co-Supervisor**

**Dr. Abd Elsalam A. Hamid**

July, 2021

# Declaration of Originality

(By Research Student)

I hereby declare that this thesis which I have submitted is my original investigations and written with my own words. Moreover, I have not pursued or used unacceptable help of third parties to produce this work. Furthermore, I have evidently referenced all sources used in this thesis and I have also used inverted commas for all text directly quoted from a different source. Additionally, I also declare that it has not been previously or concurrently submitted as a whole for any other degree at Sudan University of Science and Technology or other institutions and it has never been published anywhere else.

**Date: July, 2021**

**Maigana Amsami**

**Research Student**

# Declaration of Originality

(By Main Supervisor)

This is to declare that this thesis entitled " The Impact of Corporate Social Responsibility (CSR) Actions on Customer's Loyalty: The Mediating Role of Customer Gratitude and Moderating Effect of Perceived CSR motives (A Study in Nigerian Retail Bank)" was carried out by the candidate under my supervision and guidance. The work included in this thesis from other sources has been clearly acknowledged in the respective text of the thesis.

Date: July, 2021                    Associate Professor Siddig Balal Ibrahim

Main Supervisor

بسم الله الرحمن الرحيم

قال تعالى :

(يَاأَيُّهَا الَّذِينَ آمَنُوا لَا تُحَرِّمُوا طَيِّبَاتِ مَا أَحَلَّ اللَّهُ لَكُمْ وَلَا تَعْتَدُوا إِنَّ اللَّهَ لَا يُحِبُّ الْمُعْتَدِينَ) سورة المائدة، الآية:87

O you who believe! Make not unlawful the *Taiyibat* (all that is good as regards foods, things, deeds, beliefs, persons, etc.,) which Allah has made lawful to you, and transgress not. Verily, Allah does not like the transgressors.

قال تعالى: { وَأَحَلَّ اللَّه الْبَيْع وَحَرَّمَ الرِّبَا } سورة البقرة، الآية: 275

"But Allah has permitted trade and has forbidden interest."

# Acknowledgement

# ABSTRACT

The global business environment has become very competitive such that businesses' main objective must be to attract and maintain customers. Consequently, companies have given considerable attention to corporate social responsibility (CSR) as one essential business strategy to maintain customer loyalty as it has a profound influence on customers' positive behaviours. However, research works investigating the effect of CSR as a multi-dimensional construct on bank customer's loyalty in retail banking sector, especially northeast Nigeria are limited. Hence, this study tested direct effect of CSR actions on bank customer's loyalty towards Nigerian retail banks. Also, the mediating role of bank customer gratitude on the relationship between CSR and bank customer's loyalty in the retail banking industry of Nigeria was examined. Moreover, the moderating effect of perceived CSR motives on the effect of CSR on bank customer gratitude was tested. Cross-sectional research design was used. A total of 430 individual customers of retail banks located in some selected towns in north-eastern Nigeria were selected using convenience sampling. Structured questionnaires were used to collect data. Descriptive statistics and path analysis were used in data analysis. As a result of factor analysis, the economic aspect of CSR and the values-driven CSR motive were excluded from analysis. The results revealed a significant positive effect of three CSR actions (legal, ethical and philanthropic) on bank customer's loyalty (CL) toward the Nigerian retail banks. Furthermore, the results showed that the three components of CSR have positive and significant relationship with bank customer gratitude (GRAT), and also, GRAT showed significant effect on CL. Besides, partial mediation of GRAT on the association between the three dimensions of CSR and CL was observed. Finally, the results demonstrated that strategic-driven CSR motive (SDM) would strengthens the positive relationship between CSR and GRAT was partially supported. This study concluded that CSR actions have a direct positive effect on CL. Moreover, GRAT mediated the dynamics between CSR actions and CL among the surveyed retail banks. Similarly, this study concluded that SDM generally moderates the relationship between CSR and GRAT. It is therefore recommended that managers of Nigerian retail banks should enthrone CSR actions in their operations with a view to establishing lasting customer loyalty. This study makes several contributions one of which is the provision of a comprehensive theoretical framework which explains a direct and an indirect effect of CSR actions on CL based on social exchange theory and moral affect theory of gratitude respectively. Similarly, the study 's framework explains SDM as a moderator on the relationship between CSR and GRAT based on attribution theory. Hence, this study enables a better understanding of these theories in the retail banking sector. Furthermore, regarding the managerial implications of the findings, the results suggested that by prioritizing CSR actions, managers of Nigerian retail banks can achieve certain positive customer responses, largely CL.

# المستخلص

أصبحت بيئة الأعمال التجارية العالمية تنافسية للغاية ، لذا يجب أن يكون الهدف الرئيسي للشركات هو جذب العملاء والحفاظ عليهم. وبالتالي ، أولت الشركات اهتماما كبيرا بالمسؤولية الاجتماعية باعتبارها إحدى إستراتيجيات العمل الأساسية للحفاظ على ولاء العملاء حيث أن لها تأثيرا عميقًا على السلوكيات الإيجابية للعملاء. ومع ذلك ، فإن الأعمال البحثية التي تبحث في تأثير المسؤولية الاجتماعية باعتبارها متغير متعدد الأبعاد على ولاء العملاء في قطاع الخدمات المصرفية للأفراد ، وخاصة شمال شرق نيجيريا تعتبر محدودة، وعليه ، تناولت هذه الدراسة التأثير المباشر لممارسات المسؤولية الاجتماعية على ولاء عملاء بنوك التجزئة النيجيرية. أيضا ، تم اختبار الدور الوسيط لامتنان العملاء في العلاقة بين المسؤولية الاجتماعية وولاء العملاء في صناعة التجزئة المصرفية في نيجيريا. علاوة على ذلك ، تم الكشف عن الدور المعدل للدوافع التنظيمية المدركة للمسؤولية الاجتماعية في علاقة المسؤولية الاجتماعية بامتنان العملاء. تم الاعتماد على البحث المقطعي حيث اختير ما مجموعه 430 عميلًا فرديا لبنوك التجزئة الموجودة في بعض المدن المختارة في شمال شرق نيجيريا باستخدام عينة غير احتمالية ملائمة. وجمعت البيانات باستخدام الاستبانة، ولتحليل البيانات تم توظيف ادوات الإحصاء الوصفي وتحليل المسار. نتيجة لتحليل العوامل ، تم استبعاد البعد الاقتصادي للمسؤولية الاجتماعية ودافع المسؤولية الاجتماعية الذي تحركه القيم من التحليل. وبعد اختبار العلاقة بين المتغيرات كشفت النتائج عن وجود تأثير إيجابي معنوي لثلاثة أبعاد من المسؤولية الاجتماعية (قانونية وأخلاقية وخيرية) على ولاء العملاء تجاه بنوك التجزئة النيجيرية. علاوة على ذلك ، أظهرت النتائج أن المكونات الثلاثة للمسؤولية الاجتماعية لها علاقة إيجابية مع امتنان العملاء، وكذلك أظهرت النتائج ان امتنان العملاء له تأثيرا ايجابياً على ولاء العملاء. إلى جانب ذلك ، لوحظ وجود علاقة توسط جزئية لامتنان العملاء في العلاقة بين الأبعاد الثلاثة للمسؤولية الاجتماعية وولاء العملاء. أخيرا ، أظهرت النتائج أن الدافع الاستراتيجي للمسؤولية الاجتماعية يعزز العلاقة الإيجابية بين المسؤولية الاجتماعية وامتنان العملاء جزئيا. بالرجوع الى النتائج تقدم هذه الدراسة عدة مساهمات من بينها توفير إطار نظري شامل يشرح التأثير المباشر وغير المباشر للمسؤولية الاجتماعية على ولاء العملاء على أساس نظرية التبادل الاجتماعي ونظرية التأثير الأخلاقي للامتنان على التوالي. وبالمثل ، يشرح إطار عمل الدراسة أن الدوافع التنظيمية المدركة للمسؤولية الاجتماعيةُ تعدل بشكل عام العلاقة بين المسؤولية الاجتماعية وامتنان العملاء بناء على نظرية الإسناد. وبالتالي ، تتيح هذه الدراسة فهما أفضل لهذه النظريات في قطاع التجزئة المصرفية. علاوة على ذلك ، فيما يتعلق بالآثار الإدارية للنتائج ، أشارت النتائج إلى أنه من خلال إعطاء الأولوية للمسؤولية الاجتماعية لـ لشركات ، يمكن لمديري بنوك التجزئة النيجيرية تحقيق بعض الاستجابات الإيجابية للعملاء ، إلى حد كبير، الى جانب ذلك قدمت الدراسة توصيات بأبحاث مستقبلية لمعالجة نقاط القصور في الدراسة.

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**AGFI** Adjusted goodness-of-fit statistic

**AMOS** Analysis of Moment of Structures

**AT** Attribution Theory

**AVE** Average Extracted Variance

**BOFIA** Banks and Financial Institutions Act

**CAMA** Companies and Allied Matters Act

**CBN** Central Bank of Nigeria

**CCI** Consumer-Company Identification

**CFA** Confirmatory Factor Analysis

**CFI** Comparative fit index

**CL** Customer Loyalty

**CP** Corporate Philanthropy

**CR** Composite Reliability

**C.R**. Critical Ratio

**CSR** Corporate Social Responsibility

**EBF** European Banking Federation

**EFA** Exploratory Factor Analysis

**ESR** Economic Corporate Social Responsibility

**ETR** Ethical Corporate Social Responsibility

**GFI** Goodness-of-fit statistic

**GRAT** Customer Gratitude

**GDP** Gross Domestic Product

**IMF** International Monetary Fund

**KMO** Kaiser-Meyer- Oklin

**LSR** Legal Corporate Social Responsibility

**MATOG** Moral Affect Theory of Gratitude

**M** Mean

**n.d.** No date

**NDIC** Nigerian Deposit Insurance Corporation

**LIST OF ABBREVIATIONS CONTINUED**

**NFI** Normed-Fit Index

**NGN** Nigerian Naira

**NNFI** Non-Normed Fit Index

**P** Probability

**PLC** Public Limited Company

**PSR** Philanthropic Corporate Social Responsibility

**RMSEA** Root Mean Square Error of Approximation

**RMR** Root Mean Square Residual

**SD** Standard Deviation

**S.E.** Standard Error

**SDM** Perceived Strategic-driven Motive

**SEM** Structural Equation Modelling

**SPSS** Statistical Package for Social Sciences

**SRMR** Standardized Root Mean Square Residual

**S.W.T** Subḥānahu Wa-Taʿālā

**UBA** United Bank of Africa

**UNECA** United Nations Economic Commission for Africa

**US** United States

**VDM** Perceived Values-driven Motive

# CHAPTER I
# INTRODUCTION

## 1.0 Chapter Overview

This section provides introduction of the study as well as an overview on Nigeria and the Nigerian Banking sector. Similarly, it presents the statement of the problem, research questions, objectives, and significance of the study. Finally, information on the structure of the thesis, and operational definition of key terms used in the study are provided in the section. Lastly, it provides summary of the chapter.

## 1.1 Introduction

The global business environment has become very much competitive such that businesses' main objective must be to attract and maintain customers (Choi& Park, 2016).Consequently, companies have more considerable attention to corporate social responsibility (hereafter to be referred as CSR) as one essential business strategy to maintain customer loyalty (Park & Choi, 2016; Kim & Kim, 2016) as it has a significant influence on consumers' positive behaviours (Lee, Chang & Lee, 2017).Moreover, the growing concern for sustainable development, demand for ethical behavior and call for better transparency have compelled the tendency towards the integration of CSR in business undertakings (Fatma, Rahman& khan, 2015; Aramburu & Pescador, 2017). In fact, the business case for CSR is well established in the academic literature and in practice as well. It is now common place for firms to file annual social responsibility reports along with their financial reports and, therein, to declare a positive relationship between the firm's success and its contributions to society (Barnet, 2019). CSR is a way through which businesses attend to obligations to the society in which they operate; these obligations include social, moral, legal and economic responsibilities, among others (Bediako, 2017; Carroll, 1991).

In particular, in the financial industry, the occurrences of the 2009 financial crises manifest a chain of crises in the industry. Consequently, banking customers began to monitor the industry, looking for companies with firm CSR vision; the practice of CSR increasingly became a way to stand unique (Lee, *et al.*, 2017). Banks have core banking business that comprises taking deposits, loan provision, and complementary services (Yetung, 2011). Therefore, banks not only need to observe the customer, environmental impacts of their operations but also the impact of their lending activities. It is asserted the bank's stable financial position, increasing economic performance, ethical and transparent activities, and responsible financial services ensure its expected and reliable operation. Such also enables the bank to recognize and serve the interest of society to a greater extent (Lentner, Szegedi &Tatay, 2015). Birindelli et al. (2013) acknowledged that CSR is equally relevant for banks to be seen as part of their typical operations and, as a result, able to develop dealings with stakeholders thus, influencing performance and reputation positively. Consequently, banks worldwide are expending a substantial amount of dollars into diverse CSR practices to support their reputation and enhance relationships with stakeholders, including customers (McDonald & Rundle-Thiele, 2008).

CSR has been commonly acknowledged as an indispensable matter for companies to deal with in order to guarantee their sustainable development and competitive advantages (Chang & Yeh, 2017). The idea that a company's CSR initiatives can provide returns to the company is supported in the academic literature showing that customers reward companies through loyalty for implementing CSR initiatives (Deng & Xu, 2017; Lee, *et al.*, 2017; Raza, *et al.*, 2018). Also, the development of CSR practices is associated with gratitude (Park & Choi, 2016; Romani, Grappi & Bagozzi, 2013). Gratitude is a positive emotion that occurs when one observes that s/

he has received something of value from another person, (McCullough, Kimeldorf & Cohen, 2008), which in turn, lead to attracting decisive action from the beneficiary towards the benefactor (Barlett & DeSteno, 2006). Thus, CSR actions such as financial gifts from corporate resources to humanitarian programs, implementing ethical initiatives etc., can create a sense of gratitude in customers, which make them react positively with customer loyalty towards a corporation (Park & Choi, 2016; Romani, *et al*., 2013).

The above pieces of evidences notwithstanding, managing CSR initiatives can prove to a certain extent challenging in practice as customers' responses to CSR practices might not be universally consistent (Su, Pan &Chen, 2017). Furthermore, it is not evident that customers in different countries are disposed to recompense CSR conduct in the same way, and the product or service class might have diverse roles in customers' attitudes towards CSR (Alee, 2014). Therefore, how to perform CSR right is ever more predicated on a theoretical and practicable understanding of how, when, and why main company stakeholders like consumers respond to CSR represent an essential matter to companies (Carvalho, *et al*., 2010). Hence, this study investigates the effect of CSR actions on customers' loyalty.

## 1.2 An Overview on Nigeria and the Nigerian Banking Industry

The environmental factors more or less affect every aspect of business. Thus, understanding the various aspects of the business environment, which consist of the political, social, cultural, economic aspects etc., is essential because the success of every business depends on adapting itself to the environment in which it operates (Ibrahim, Hasaballah & Ibrahim, 2017). Hence, in this context, an overview on Nigeria and its banking industry is provided.

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Nigeria is located in the West Africa region of Africa, a former British colony; Nigeria got its independence from the British in 1960. It is a federal republic comprising 36(thirty- six states), implementing a presidential system of government, comparable to the political system of the United States of America, with a bicameral legislature consisting of 109- member senate and a 360-member house of representative (Blanchard & Husted, 2020). Nigeria accounts for about half of West Africa's population with approximately 202 million people and one of the largest populations of youth in the world (The World Bank Group, 2020). Nigeria is rich in agricultural and mineral resources (The World Bank Group/International Finance Corporation (IFC), 2020). It is Africa's biggest oil exporter, and has the largest natural gas reserves on the continent. Moreover, oil accounts for over 80 percent of exports, a third of banking sector credit, and half of government revenues. Oil prices also affect growth in non-oil industries and services (The World Bank Group, 2020). Nigeria is at present the largest economy in Africa, with a GDP of US$ 397 billion and accounting for 17 per cent of the continent's GDP. However, 40.1 per cent of Nigerians (about 83 million people) live in poverty and growth per capita has been negative (OSSAP-SDGS 2020).

Nigeria is one of the countries of the world having largest Muslim population and on the continent of Africa, Nigeria is vying with and probably overtaking Egypt as the largest in terms of the Muslim population, however, Christianity and traditional religions are also practiced in the country (Blanchard& Husted, 2016).

The historical account showed that the Nigerian banking system started in 1892 when the African Banking Corporation (ABC) was established; however, the operations of the ABC were subsequently taken over in 1894 by the British Bank for West Africa (which later became Standard Bank and

later, named First Bank of Nigeria). After that the establishment of the first bank in Nigeria in 1892, many other foreign and a host of indigenous banks were established in the country (Central Bank of Nigeria (CBN) & Nigeria Deposit Insurance Corporation (NDIC) (1996). Among the indigenous banks, earlier established in Nigeria include the Industrial and Commercial bank, the Nigerian Mercantile Bank Agbonmagbe Bank, and the Nigerian Penny Bank (Aliyu & Kankia, 2014). The CBN is the apex bank in the Nigerian banking sector and conducts central banking activities in the country. The CBN was established by the CBN Act of 1958 but commenced activities in July 1959 (Adegbite, 2007).

The Nigerian banking sector has experienced banking crises in 2008-2009, partly triggered by the global financial crises and by domestic policy, particularly the bank consolidation exercise of 2005. Because the consolidation was not accompanied by adequate supervision to make sure that the capital of merged banks was sufficient and these have created insolvency in the banking assets or undercapitalization involving 10(ten) banks that accounted for about a third of the banking system (IMF,2013). According to the IMF (2013), the authorities in Nigeria introduced some measures that eventually mitigated the upset of the banking crises. The actions introduced include, among others, the injection of 620(six hundred and twenty) billion naira of liquidity into the banking sector and the establishment of the Asset Management Corporation of Nigeria to purchase non-performing loans of banks and to recapitalize banks.

Nigeria has 34 Primary Mortgage Banks (PMBs); 913 CBN licensed Microfinance Banks; 33 Deposit Money Banks (DMBs) in Nigeria as at December, 31, 2019(www.proshareng.com). Similarly, Nigeria has the following developments banks, namely, Bank of Industry, Bank of

Agriculture, Federal Mortgage Bank of Nigeria, the Infrastructure Bank, Development Bank of Nigeria Plc, and Nigeria Export Import Bank. Also, the country has merchant banks. They include Coronation Merchant Bank Limited , FBN Merchant Bank, FSDH Merchant Bank Ltd, NOVA Merchant Bank, and Rand Merchant Bank Nigeria Limited ( www.cbn.gov.ng ).Nigeria started non-interest banking (Islamic banking) in 2011.The Islamic banking sector of Nigeria performances in 2016 showed that total asset size of the sector in the country has reached =N=40(forty billion naira) equivalent to about $125.35(one hundred and twenty- five million US dollars and thirty cents) while deposits have reached =N=65(Sixty -five billion naira) equivalent to about $203.65(two hundred and three million US dollars and sixty-five cents) (Ado, 2016)

Regarding regional integration of Nigeria's banking system; Nigerian banks have established subsidiaries across the African continent leading to the emergence of Pan-African banking groups. Besides, Nigerian banks' subsidiaries hold the lion's share of the banking system in some West African countries (IMF, 2013). Furthermore, the Nigerian banking sector's margins and profitability have continuously attracted interest from oversea. Nigerian banks with foreign ownership include, among others, Citibank, Union Bank of Nigeria Plc, Stanbic IBTC bank, Eko bank Plc, and Standard Chartered bank (Ajumogobi & Okeke, 2015). In 2015, the Federal Government of Nigeria in partnership with the World Bank and the African Development Bank, established a self- sustainable, wholesale development finance institution known as the Development Bank of Nigeria and the bank is to develop the financial sector, by promoting medium- and long-term funds to commercial banks among other objectives (Ajumogobi & Okeke, 2015).

The Nigerian banking industry is regulated by critical laws and regulations that include Companies and Allied Matters Act(CAMA), the Banks and Financial Institutions Act(BOFIA), Central Bank of Nigeria Act, the Asset Management Corporation of Nigeria Act 2010, the CBN Regulations on Scope of Banking Activities and Ancillary Matters, No.3, 2010(Regulation 3 of 2010), and the Foreign Exchange Monitoring and Miscellaneous Provisions Act, and to some extent the Nigeria Deposit Insurance Corporation Act (Oyewunmi, *et al.*, 2017; Ajumogobia & Okeke, 2015).

Concerning protection of financial consumers, the CBN has established the consumer protection department and introduced a high-level consumer protection framework applicable to all financial institutions regulated by the CBN, including the banks. The framework relates to nine (9) fundamental consumer protection principles which include legal, regulatory and supervisory structures, responsible business conduct, disclosure and transparency, consumer financial education, fair treatment, protection of consumer assets, data and privacy, complaints handling and redress, competition, and enforcement (World Bank Group, 2017).The Nigerian banking sector has a relatively good foundation with regard to sustainability and good international industry practices (IFC, 2018).

The Nigerian retail banking sector is composed of the conventional commercial banks, conventional microfinance banks, and the non-interest banks (Islamic commercial banks and Islamic microfinance banks) (CBN 2010, 2012). The licensing requirements for establishment and operation of these categories of banks are prescribed by the CBN. Regarding commercial bank (conventional and Islamic), license is issued for banking operations on national commercial level, regional, or international basis. The minimum paid-up share capital for the national level commercial banking license is

N25 (Twenty-five billion Naira); for regional commercial banking license is N10,000,000,000(Ten billion Naira), and international commercial banking license is N50,000,000,000(Fifty billion Naira) or any other amount that can be prescribed by the CBN (CBN, 2010; Resolution Law Firm, 2020). A commercial bank may be established by investors, business/professions (CBN, n.d.).

Islamic banking as a model of non-interest banking in Nigeria, serves the same purpose of providing financial services as do conventional banks in Nigeria save that it operates in accordance with principles and rules of Islamic commercial jurisprudence that generally recognizes profit and loss sharing and the prohibition of interest, as a model (CBN, n.d.).

Concerning licensing of microfinance banks (conventional and Islamic), the CBN guidelines organize microfinance bank into four (4) classes: namely tier I unit microfinance bank, tier II microfinance bank, state microfinance bank, and national microfinance bank. The tier I unit microfinance bank is a type of microfinance bank which requires N200,000,000 (Two hundred million Naira) as a capital base to start up, and the tier II microfinance bank requires N50,000,000 (Fifty million Naira) as a capital base to start. On the hand, the state microfinance bank requires a minimum of N1,000,000,000 (One billion Naira) as a capital base to start. It requires approval by the CBN to operate in the same state when a new branch wants to open. Finally, the national microfinance banks require a sum of N5,000,000,000 (Five billion Naira) as a capital base. It can, however, operate in all the states of the Nigeria, although it must be approved by the CBN for each branch that is to be opened. (CBN,2012, 2019; Resolution Law Firm, n.d.). A microfinance bank may be established by individuals, group of individuals, community

development associations, private corporate entities and foreign investors (CBN, 2012).

## 1.3 Statement of the Problem

CSR has progressively turned into a strategic industry tool in recent times in view of its significant influence on customer loyalty and related customers' positive outcomes (Park & Choi, 2016; Kim & Kim, 2016; Deng & Xu, 2017; Raza, *et al*., 2018). Consequently, firms have put serious interest into CSR actions (Lee, *et al*., 2017). As CSR is ever-increasingly becoming essential from a theoretical and practical perspectives (Fatma, *et al*., 2014; Bediako, 2017; Bello, 2017; Park & Kim, 2018), researchers have explored the diverse mechanisms of how, when, and why customers respond to CSR actions of companies (Chang &Yeh, 2017; Bello, 2017; Afridi, *et al*., 2018; Lee, 2019; Hoang, 2020).

One research line adopted by researchers investigated the direct influence of CSR actions of businesses on customer loyalty. In this respect, plethora studies exist. Nevertheless, findings in extant studies were mixed and contradicting. In the one hand, some studies showed that certain CSR actions positively affect customer loyalty (Gunesh & Geraldine, 2015; Sokros & Agbola, 2016; Kodua, *et al*.,2016; Moisescu, 2017; Sanjo, *et al.*, 2017; Adeiza & Adepoju, 2017; McCain, *et al*., 2019; Lu, *et al*.,2020; Contini, *et al*.,2020; Hoang, 2020). On the other hand, some of the studies have shown that certain CSR actions do not generate customer loyalty (Gunesh & Geraldine, 2015; Stanisavljević, 2017; Samra, 2017; Eshra & Beshir, 2017; McCain, *et al.*, 2019; Lu, *et al*., 2020). These findings indicate that extant studies did not provide a definite conclusion on the direct association between the two constructs thus providing inadequate research evidence. Consequently, this inconclusiveness and the limited understanding of the

direct effect of CSR actions on customer loyalty warrant for further research in this direction. Moreover, little is known on the topic of the direct relationship between the two constructs in the Nigerian retail banking sector. Hence, this study examines the direct effect of CSR actions on bank customer's loyalty in Nigerian retail banks. Moreover, Moisescu (2017) has recommended for more research on the direct effect of CSR actions on customer loyalty, especially, in the service sector.

In addition to examining the direct influence of CSR actions on bank customer loyalty, this study examines the effect of CSR actions on bank customer gratitude as concerns for CSR are linked with customer gratitude (Andersons, Giacalone & Jurkiewicz, 2007). In this regard, some previous studies had examined the effect of CSR actions on customer gratitude (Romani, *et al.*, 2013; Xie, Bagozzi & Granhaug, 2015; Xie, Baggozi & Gronhaug, 2019; Park & Choi, 2016; Kwak & Kwon, 2016; Vries & Duque, 2018; Kim & Park, 2020). The results of the foregoing studies indicate positive effect of different CSR actions on customer gratitude. Nevertheless, their analyses were performed with focus on a single CSR action as well as CSR as a uni-dimensional construct. Besides, little is known concerning the influence of CSR actions on bank customer gratitude in the retail banking sector of Nigeria. Thus, this study investigates the influence of CSR actions on bank customer gratitude in Nigerian retail banks in order to fill the gap that exists.

Besides, examining the link between CSR actions and bank customer gratitude, this study explores the influence of bank customer gratitude on bank customer loyalty. Gratitude is a significant element of personal relationships, which offers insights into a customer-organization relationship (Palmatier, *et al*.,2009).Some previous studies had examined the effect of customer gratitude on customer loyalty and associated customers' positive

actions in different business areas(Simon, Tossan & Guesquière, 2013; Xie, *et al.*, 2015; Huang, 2015; Hossaini & Ganji, 2015; Park & Choi, 2016; Dewani, Sinha & Mathur, 2016; Kim, Smith & Kwak, 2017;Xie, *et al.*, 2019; Mansoor, Awan & Syed, 2020). The findings of the preceding studies have shown positive effect of customer gratitude. Nevertheless, little is known regarding how bank customer gratitude affects customer's loyalty in the Nigerian retail banking industry. There is much difference regarding customer loyalty and related customer actions among the different service industries because of the special and unique nature of transactions and customer relationship issues in each service domain (Moisescu, 2017). Thus, this study examines the influence of CSR actions on bank customer gratitude in Nigerian retail banks in order to fill the gap that exists.

In addition to exploring the relationship between bank customer gratitude and bank customer's loyalty, this study examines the indirect effect of CSR actions on bank customer loyalty. Although CSR actions affect customer loyalty and other related customer behaviors, the link is better explained when the role of mediating is accounted for, and such a view would allow for the full realization of the full potential of CSR actions (Carroll & Shabana,2010).In this regard, plethora studies have examined the role of several mediator variables on the relationship between CSR actions and customer loyalty and other related customer positive outcomes in different industry sectors(Romani, *et al.*,2013;Xie, *et al.*, 2015; Saleem & Gopinath, 2015;Diallo & Checchin, 2016; Park & Choi,2016;Aramburu & Pescador, 2017; Deng & Xu, 2017; Chang & Yeh,2017;Inuoe, Funk & McDonald, 2017;Mulaessa & Wang (2017); Kim, *et al.*, 2017;Gὒrlek, Dὒzgὒn and Uygur, 2017;Afridi, *et al.*,2018;  Shabbir, *et al.*,2018;  Raza *et al.* 2018;Valiño, *et al.*, 2019;Xie, *et al.*, 2019; Lee, 2019; Gonazález, *et al.*, 2019 ;Lee, 2019;Dimitriadis & Zilakaki,2019;  Lee, *et al.*, 2020; Mubushar, Jaffar

and Ab Rahim, 2020; Raza, *et al*., 2020; Lee, Noh & You, 2020;Iglesias, *et al*., 2020; Jeon,Lee (Ally) & Jeong, 2020; Raza,*et al*., 2020; Lee,*et al*., 2020; Kim & Park, 2020; Latifa, Pérez & Sahibzada,2020). The results of the above studies have confirmed the role of mediator variables on the effect of CSR actions on customer loyalty and associated customers' positive actions. Nevertheless, little is known on the mediating role of customer gratitude on the relationship between CSR and bank customer's loyalty in Nigerian retail banking industry. Moreover, Park and Choi (2016) have suggested investigating the mediating role of customer gratitude on the relationship between CSR actions and customer loyalty in a non-electronic and telecommunication sector. Hence, this study examines the mediating role of bank customer gratitude on the effect of CSR actions on bank customer's loyalty in a banking sector to fill the gap that exists.

Besides examining the indirect effect of CSR actions on bank customer's loyalty, this study investigates the moderating effect of perceived CSR motives on the relationship between CSR actions and bank customer gratitude. In this research line, some previous studies have examined the moderating effect of some variables on the relationship between the two constructs in different business sectors(Romani,*et al*.,2013;Hamid, *et al*. 2014; Xie and Bagozzi, 2014; Xie, *et al*., 2015;Pai,*et al*. (2015); Chung, *et al*.,2015; Diallo & Checchin, 2016; Deng &Xu, 2017; Melè, *et al*., 2018; Asa and Abid, 2018: Xie, *et al*., 2019; Lee, 2019; Gonazález,*et al*., 2019;Baskentli, *et al*., 2019).The results of the above studies have supported moderating effects of diverse variables on the link between CSR actions and customer gratitude and related customer behaviors. Nevertheless, little is known pertaining to the moderating effect of perceived CSR motives on the relationship between CSR actions and bank customer gratitude in the retail banking industry of Nigeria. Moreover, Romani *et al*. (2013) has suggested

the use of perceived CSR motives as a moderator on the link between the above-mentioned constructs. Besides, the necessity to search for potential moderators on the effects of CSR actions on customers' response variables has been stressed in the literature (Bello, 2017). Hence; this study examines the effect of perceived CSR motives as a moderator to fill the above identified gap.

Based on preceding discussions, it is shown that in spite of the plethora of extant studies on the relationship between CSR actions and customer loyalty, little is known on the relationship between CSR actions and bank customer loyalty in Nigerian retail banks. Moreover, on the relationship between CSR and customer loyalty, Moisescu (2017) has suggested for more research. Also, Park and Choi (2016) have suggested for using customer gratitude as a mediator on the relationship between the two constructs in a business sector like banking, and Romain *et al*. (2013) have suggested the use of perceived CSR motive as a moderator.

Therefore, the problem of this study is: what is the relationship between CSR actions and bank customer loyalty through the mediating variable of bank customer gratitude and perceived CSR motives as moderating variables in Nigerian retail banks?

National CSR agendas are the product of historical and cultural factors, and they regularly continue to mature according to existing economic and political priorities of countries (Rwabizambuga, 2014). Similarly, the environmental factors almost influence every facet of business (Ibrahim, et al., 2017). It is therefore of importance to try to understand CSR and customer loyalty issues in Nigeria.

Organized CSR in Nigeria was traced to practices in the oil and gas industry driven by western multinational companies which concentrate on primarily remedying the effects of their extractive activities in the local communities.

Companies in this industry have often provided pipe-borne water, hospitals, and schools, among others. As usual of multinational companies, the motivations to engage in CSR include response to market forces, globalization, consumer and societal pressures and so on. However, indigenous companies tremendously perceive and practise CSR as corporate philanthropy aimed at addressing socioeconomic development challenges in Nigeria (Amaeshi, et al., 2006). Ekung, Ujene and Ebong (2014) maintained that the necessity to allay stakeholders' risk, government push, competitive advantage, and diverting the attention of crucial stakeholders are the key drivers for CSR among business firms in Nigeria.

Many indigenous firms in Nigeria including banks that are not part of any global production chain but act 'global' in their CSR practices. Moreover, many Nigerian companies mixed their CSR actions with those interrelated to branding or marketing, and CSR is commonly accepted as a key issue for companies in the country to practice in order to enhance their links with customers (Philips, 2006).More importantly, banks and other business institutions worldwide have embraced CSR in order to influence customers; positive behaviors including customer loyalty ( Philips, 2006; McDonald & Rundle-Thiele, 2008; Park & Choi, 2016; Kim & Kim, 2016; Deng & Xu, 2017; Lee, et al., 2017; Raza, et al., 2018).For instance, one of the retailing banks in Nigeria, the United Bank of Africa (UBA) PLC spent =N=N650, 058,379.77approximately USD 1.8 million on CSR activities in the 2019 financial year (UBA Plc, 2019).

Nevertheless, despite the growing importance of CSR actions in Nigeria, Amodu (2017) aver that there is a depressing picture of fragile CSR regulation, imperfect legal transplantation of foreign values, a careless attitude to enforcement, double operational standards from foreign multinational companies, and incoherence and policy gap between CSR

regulatory provisions in the country's primary legislation on the one hand and their subsidiary laws on the other.

Similarly, despite the growing significance of customer loyalty, the banks including the retail banks in Nigeria are characterised with many problems which affect customer loyalty. For example, concerns about trust and bank reputation, fraud, distress remain persistent within the Nigerian banks (Ukenna, 2016; Osakwe & Yusuf, 2020). For instance, there are numerous complaints by bank customers concerning banks' poor network services, difficulty in getting the attention of staff when the automated teller machine operation is poor, long queues in the banking halls, banks' employees care free and indolent attitude towards the needs and aspirations of customers, inappropriate behaviors by some employees of the banks, poor service delivery, among others. These problems have resulted in loss of confidence and a dropped in the ability of many banks in Nigeria to gain their customers' loyalty effectively and efficiently (Akintunde& Akaighe, 2016, Ukenna, 2016; Victor & Ihionkhan, 2019).

Based on the proceeding discussions regarding CSR actions and customer loyalty in Nigeria, this study attempts to examine the relationship between the two constructs in Nigerian retail banking industry.

## 1.4 Research Questions

1. What are the relationships between CSR actions (Economic, legal, ethical, and philanthropic) and Bank Customer Loyalty in Nigerian retail banks?
2. What are the relationships between CSR actions and bank customer gratitude in Nigerian retail banks?
3. What is the relationship between bank customer gratitude and bank customer loyalty in Nigerian retail banks?

4. To what extent does bank customer gratitude mediate the relationships between CSR actions and bank customer loyalty in Nigerian retail banks?

5. To what extent do CSR motives moderate the relationship between CSR actions and bank customer gratitude in Nigerian retail banks?

## 1.5 Objectives of the Research

The objectives of the study were:

1. To examine the relationships between CSR actions Economic, legal, ethical, and philanthropic) and bank customer loyalty toward retail banks in Nigeria.

2. To explore the relationship between CSR actions and bank customer gratitude

3. To investigate the influence of bank customer gratitude on bank customer loyalty toward retail banks in Nigeria.

4. To examine the mediating role of bank customer gratitude on the relationship between CSR actions and bank customer loyalty in retail banks in Nigeria.

5. To determine the moderating effect of perceived CSR motives (values-driven and strategic –driven) on the relationship between CSR actions and bank customer gratitude.

## 1.6 Significance of the Research

This study intends making contributions to theory and practice as follows:

### 1.6.1 Theoretical Significance

1. This study uses social exchange theory to investigate direct effect of CSR actions on bank customers' loyalty in Nigerian retail banks. The theory posited that relationship between parties develop progressively into trusting, loyal as well as reciprocal commitments. Thus, this study

seeks to provide empirical evidence from a retail banking sector's perspective to illustrate whether investment in CSR actions have a positive effect on customer loyalty. Hence, this study contributes to a better understanding of the social exchange theory in the context of the associations between the two constructs in retail banking industry. Moreover, this study responds to call of Moisescu (2017) who suggested for additional research on the direction link between CSR actions and customer loyalty, and hence providing additional research evidence.

2. Furthermore, this study tests a mediated perspective on influence of CSR actions on bank customers' loyalty towards retail banks, which incorporates bank customer gratitude as a mediator based on moral affect theory of gratitude. The theory postulates that goods actions of firms including CSR actions generates gratitude in bank customers, and then the felt gratitude influence the customers to show supportive actions to the companies. Hence, this study contributes towards an understanding of the moral affect theory of gratitude in the retail banking sector. Moreover, this study uses this theory to explore the indirect relationship between CSR action sand bank customer loyalty using bank customer gratitude as mediator in retail banking industry of Nigeria as little is known in this context. Besides, this study responds to call in Park and Choi (2016) to investigate the mediating role of customer gratitude on the relationship between CSR actions and customer loyalty in non-electronics and communication industry. Hence, this study contributes in filling a gap in the literature.

3. In addition, this study tests a model of how the effect of CSR actions on customers' gratitude is moderated by perceived CSR motives as suggested in (Romani, *et al.*, 2013). Hence, this study contributes to

filling the gap that exists in the literature as identified by Romani *et al.* (2013). Specifically, this study explores the moderating effect of perceived CSR motives on the relationship between CSR actions and bank customers' gratitude in retail banking industry of Nigeria as little is known in this context.

4. Similarly, this study examines CSR as a multi-dimensional construct (comprising of economic, legal, ethical and philanthropic actions), and highlights their effects on bank customer gratitude and bank customer loyalty in the context of retail banking industry in Nigeria. Research evidence on the effect of CSR actions on financial and non-financial corporate performance, especially in the banking sector of Nigeria is rather quite scanty (Okoye, et *al.*, 2017) and thus, little is known in this context. Consequently, the study contributes in filling an important gap in the literature.

5. Most studies on the influence of CSR actions on customer loyalty and related customers' positive actions were in the context of developed countries based in Europe and America (Bello, 2017; Lee, 2019). Besides, CSR study in Nigeria is still sparse (Oyewumi, *et al.*, 2018) Hence, using data from retail banks in Nigeria, a developing country, this paper adds to our understanding on the interactions between CSR investments and bank customers' loyalty. It also adds to the limited CSR literature in Africa as a whole, and Nigeria in particular. Thus, this study provides insights on the effect of CSR actions on customers' loyalty in Africa in particular and developing countries in general. There is a great deal of difference between developed and developing economies cultures which influence customers' responses to CSR actions (Dilling, 2011)**.**

### 1.6.2 Practical Significance

1. The anticipated contribution of this research is to determine if CSR actions have influence on bank customers' gratitude and bank customers' loyalty. Also, this research aims to determine the extent of contribution to bank customers' gratitude and bank customers' loyalty of different CSR actions. The knowledge of such an outcome will help managers of retail banks prioritized their CSR actions and better allocate their resources optimally among different CSR actions.

2. Furthermore, this study will provide practical new insights in understanding how CSR activities can be developed and implemented by Nigerian retail bank managers to generate feelings of gratitude among bank customers, and ultimately cultivate bank customers' loyalty.

3. Also, as pioneer research in exploring the moderating role of perceived CSR motives in strengthening the relationship between CSR and bank customer gratitude, findings could help managers of the Nigerian retail banks to understand how customer's perception of CSR actions and perceived CSR motives relate to bank customer gratitude in executing CSR policies and actions. Furthermore, the findings could help managers to enhance bank customer gratitude and bank customer loyalty through initiatives that manage customers' perception of CSR motives.

4. In addition, retail bank managers can make reference to this research finding in plan their investment in the various CSR actions, and also determine how to incorporate CSR actions into their corporate stratagem in order to build their competitive advantages.

5. Lastly, possible outcomes of the study are envisaged to advance the practical experience of CSR actions and its universal frame and

business stratagem to support the sustainable development of retail banking industry in Nigeria as observation revealed little knowledge on the existence of similar studies in the Nigerian environment.

## 1.7 Scope of the Study

The study focuses on CSR actions in the banking sector of Nigeria. Furthermore, the study mainly focuses on individual customers' responses to the CSR actions of the Nigerian retail banks and individually assessed customers' loyalty towards the Nigerian retail banks located within metropolitan towns of Bauchi (Bauchi state) Maiduguri (Borno state), Gombe (Gombe state), Jalingo (Taraba state), and Damaturu (Yobe state) situated in the North eastern region in Nigeria. The data collection was narrowed to the above-mentioned metropolitan towns because they are the capital cities of governments of the states in the region. Besides, they were chosen because of large concentration of retail banks. Thus, conducting the surveying in the metropolitan towns ensures wide capturing of the Nigerian retail banks. Furthermore, the North eastern region of the country was selected because studies comparable to this present study in the region are scarce. Thus, it is envisaged that this study would validate the resources spent on CSR activities by the retail banks or provide a model for ensuring that the purpose of CSR is attained.

## 1.8 Operational Definition of Key Terms used in the Study

1. Corporate social responsibility (CSR) is the economic, legal, ethical and philanthropic expectations that customer has of bank at a given time (Carroll, 1991).
2. Economic CSR is providing banking products and services needed by customers and society, stimulating economic growth, making greater

profits constantly, and achieving greater operational effectiveness (Carroll, 2016).

3. Ethical CSR is bank's actions, standards, policies, ideals, and principles that mirror and respect what consumers, employees, owners, and the society look upon as regular about the security of stakeholders' moral rights (Carroll, 2016).

4. Legal CSR is operating in line with established rules that represent vital ideas of just operations given by authorities. Society expects businesses to abide by laws and rules (Carroll, 2016).

5. Philanthropic CSR is all forms of bank's voluntary giving to community development, charitable activities, educational improvement, social welfare programs, and improvement of the general well-being of society (Carroll, 2016).

6. Values-driven CSR Motive is customer perceived authenticity of the bank to help the cause (Chen, 2017).

7. Strategic-driven CSR motive is customer perceived motive of the bank as helping to achieve business goals while benefiting the cause as business goals (Marin, Cuestas & Romain, 2016).

8. Retail bank is a bank that accepts deposits, disburses loans, and provides other banking products and services on a retail basis.

9. Customer/consumer. A customer is an individual who purchase goods and services for his personal or on behalf of others, while consumerism an individual who use the good or service (Elliot, Rundle-Thiele &Waller, 2012). In the context of this study, customer and consumer are used interchangeably

10. Bank customer loyalty is customer repurchases actions, emotional attachment to the bank, ready to recommend the bank to others and engage in saying positive things about it (Chang & Yeh, 2017).

11. Attitudinal loyalty is a loyalty in which a customer is emotionally attached to the bank, willing to recommend it to others and participate in positive word-of-mouth about the bank (Chang & Yeh, 2017).

12. Behavioral loyalty is a loyalty in which a customer is continuously making repetitive purchases from the bank (Szczepańska & Gawron, 2011)

13. Bank customer gratitude is a customer disposition towards feeling grateful, thankful and appreciative, and to say thank you to the bank for a variety of benefits provided (Dewani, 2016).

## 1. 9 Structure of the Thesis

The thesis is structured into six (6) chapters. Chapter one is the introduction. It provides introduction and background of the study, information on CSR and customer loyalty issues in Nigeria, statement of the problem, and objectives of the study, research questions, significance and the scope of the study. Besides, the chapter provides the structure of the thesis, and operational definitions of key terms contained in the thesis. Chapter two is literature review. It discusses constructs of the study which include CSR, customer loyalty, gratitude, and perceived CSR motives. Also, the chapter provides information on CSR in the banking industry, and review of related studies and summary of the research gaps. Chapter three dwells on theoretical framework and hypotheses development. Chapter four is the methodology of the study. Therefore, the chapter presents the research philosophy, research approach, and the research design of the study. Furthermore, the chapter discusses the study's population, sampling and sampling technique, and sample size. Similarly, the chapter discusses instrument for data collection, measurement of the constructs of the study, reliability, and validity analysis of the measurement and method of data analysis. Chapter five dwells on data presentation and analysis and presents

the results of the hypothesis's tests. Chapter six presents the summary of the study, discussion of findings. Also; the chapter presents the theoretical, managerial and policy implications of the findings. Additionally, information on the limitations of the study and gaps for future research are highlighted in this section. Lastly, the chapter concludes the study and makes recommendations.

## 1.10 Summary of the Chapter

This chapter gave introduction as well as an overview on Nigeria and the Nigerian Banking sector. Furthermore, this section presented the problem of the statement, research questions, objectives, the significance, and scope of the study. Also, the chapter has provided operational definitions of the key terms used in the study, and the organization of the thesis. The ensuing chapter is dedicated to the literature review.

# CHAPTER II
# LITERATURE REVIEW

## 2.0 Chapter Overview

This chapter is devoted to literature review. It provides an overview of CSR, definitions, dimensions, arguments against CSR, approaches for CSR implementation and CSR in the banking industry. Also, in this section, theoretical background on customer loyalty, gratitude and perceived CSR motives are provided. Furthermore, the chapter delves on review of related studies and present summarizes of research gaps.

## 2.1 CSR: An Overview

Until the 1960s, profit maximization was regarded as primary business goal. However, in the 1970s and 1980s, due to the high intensity of globalization, information technology development, and a higher degree of people's education, strengthening of associations for the protection of human rights, associations for environment protection among others, pressures increased for businesses to begin performing business activities while showing concern to the well-being of the society and environment? The concept of CSR started to develop during this time (Stanisavlević, 2017). Moreover, rising complexity of the business, growing concern for sustainable development, and the necessity for managing natural resources and call for better transparency have produced inclination towards integration of CSR in commercial undertakings (Fatma, et al., 2015). Thus, for managers in contemporary global business world, CSR has become an acronym that can hardly be overlooked, and there is almost no country in which businesses have not taken up the challenge of CSR (Matten 2006). According to Hohnen and Potts (2007), CSR is also called as: "corporate responsibility, corporate citizenship or stewardship, responsible entrepreneurship, and triple bottom line" (p.4). As CSR issues become increasingly integrated into modern

business practices; there is a trend towards referring to it as responsible competitiveness or corporate sustainability.

Firms are expected to behave in a socially responsible way while equally generating value for investors. More importantly, in the financial business sector, the occurrence of the 2009 financial troubles manifests a chain of assurance difficulties in the financial industry, and consumers began to scrutinize the financial industry, noting which companies have a stricter image; the execution of CSR steadily became a trend (Lee, et al., 2017). Additionally, the crises have exposed that over-focusing on financial outcomes while disregarding other aspects of business can result in collapse (Aramburu & Pescador, 2017).

CSR is generally considered as an essential issue for companies to deal with in order to ensure their sustainable development and competitive advantages (Chang &Yeh, 2017). Concerning CSR as a tool for gaining competitive advantage, Carroll and Shabana (2010) maintained that competitive advantage justifications contend that by participating in CSR initiatives, businesses might enhance their competitiveness. They argued further that stakeholder demands are seen as opportunities rather than constraints. For instance, Motilewa and Worlu (2015) argued that CSR should be considered as a tactical investment of a company because it is a central part of a company's business and corporate level differentiation stratagem. They argued that even while not directly linked to a product attribute or production practice, CSR can be regarded as a type of reputation making or safeguarding. They added that two primary dimensions of the power of CSR on the competitive advantage of a business are the formation of reputation (external) and social (internal) capital. Mc Williams and Siegel (2001) argued that CSR might be a famous avenue of achieving differentiation for the reason that it permits managers to all together meet personal interest and

to accomplish product differentiation because some consumers may want the goods, they acquire to have some socially responsible attributes. According to Du, Bhattacharya and Sen (2010), companies engaging in CSR actions, can not only reap positive stakeholder attitudes and good backing behaviors (for example purchase seeking, investment in the company), but as well, over the long run, constructing a corporate image, reinforce stakeholder-company relationships, and improve stakeholder's advocacy.

## 2.2 Definitions of CSR

As several businesses have inclined towards CSR (Bello, 2017), there is a need to explore how the concept of CSR is defined. CSR has been variously defined by diverse groups, particularly to their own interests (Dusuki, 2005). The Table 2.1 below summarises the definitions of CSR found in the literature.

**Table: 2.1 Summaries of Definitions of CSR**

| 1 | "The social responsibility of business encompasses the economic, ethical, legal and discretionary (philanthropic) expectations that society has of organizations at a given time". | (Carroll, 1979, p.500, 1991, p.40) |
|---|---|---|
| 2 | "CSR reflects the social imperatives and the social consequences of business accomplishment, and consists mainly of policies and practices that reflect business responsibility for some of the wider societal good". | Bateman and Snell (2013, p.181) |
| 3 | "CSR refers to the selection of institutional objectives and evaluation | Adda *et al*. (2016, p.30) |

| | | |
|---|---|---|
| | of results, not only by the criteria of profitability and welfare organization, but by the ethical standards or judgments of social desirability". | |
| 4 | CSR is defined as "An idea through which companies integrate public and eco-friendly distresses in their business operations and as a volunteer, they interact with their stakeholders as well". | Afridi *et al*. (2018, p.215) |
| 5 | "CSR means that a corporation should be accountable to a community, as well as to shareholders, for its actions and operations". | Kielmas (2019, n.p). |
| 6 | "CSR is a self-regulating business model that helps a company be socially accountable-to itself, its stakeholders, and the public". | Fernando (2020, n.p.) |
| 7 | CSR is "basically the capacity of an organization or business entity to associate itself with ethical activities and carry out its daily operations in a transparent manner while conforming to stipulated legal requirements of the community in which its operations are domiciled". | Ozigbo and Daniel (2020, p.50) |

Source: Researcher's Own Literature Survey (2020).

Although, the above definitions of CSR are from different viewpoints, one aspect common in all these definitions is the stress of doing righteousness and benevolence in business practice and concern for the wellbeing of society.

## 2.2.1 Definition of CSR adopted and the Justification for the Adoption

This present study adopted the definition of CSR as conceptualized in (Carroll, 1979, p.500, 1991, p.40) as given above. This is because the definition is widely and extensively accepted in the literature (Jamali, 2008; McCain, *et al.*, 2019), and it is used in practice for many decades (Carroll, 2016). Additionally, the definition has been employed for research purposes over the years and it is affirmed that the definition might be positive and suitable to apply because of its continuing application in CSR research (Carroll & Shabana, 2010). Besides, previous researchers, such as Mulaessa and Wang (2017), Gunesh and Geraldine (2015) and Fatma *et al.* (2015), have applied this definition in empirical research. Hence, the present study adopted this model in its empirical study. Moreover, Martinez, & Rodríquez Del Bosque (2013) have suggested the use of Carroll's model of CSR in empirical research.

Carroll (1991) arranged the notion of CSR in a pyramid construct. The purpose of the pyramid was to single out the definitional aspect of CSR and to demonstrate the structural block nature of the four-part frame (Carroll, 2016). This model is depicted in Figure 2.1 below.

Philanthropic
Responsibilities
Be a good corporate
citizen.
Contribute resources to the
community, improve quality
of life

Ethical Responsibilities
Be ethical.
Obligation to do what is right, just
and fair. Avoid harm

Legal Responsibilities
Obey the Law.
Law is the society's codification of right and wrong.
Play by the rules of the game

Economic Responsibilities
Be Profitable.
The foundation upon which all others rest

**Figure 2.1: The Pyramid of CSR**

**Source: Carroll, A.B. (1991). The pyramid of corporate social responsibility: toward the moral management of organizational stakeholders. Business Horizon, 34(4), 39-48.**

**2.2.2 Dimensions of CSR**

As stated above, the present study adopted the definition of CSR as provided in Carroll (1979, p.500, 1991, p.40) in which four dimensions were outlined. The dimensions are explained below.

**2.2.2.1 The Economic Dimension**

Carroll (1991) defines economic CSR as producing the goods and services needed by society, making greater profits constantly, and achieving greater operational effectiveness. Therefore, the economic responsibility is the first requirement in business (Carroll, 2016). In other words, Carroll (2016) has

clarified that in its origin, society sees businesses as organizations that will make and sell the goods and services it requires, and as an incentive, and society accepts business to make profits. Businesses generate profits when they add value, and as a result they benefit all the stakeholders. Carroll (1991) mentioned some significant components of the economic responsibilities to include operating in a way consisted with maximizing earnings per share, devoted to being as profitable as possible, maintaining a strong competitive position, maintaining high level of operating efficiency, and as a successful firm be viewed as one that is constantly profitable. Economic CSR is influenced by the ways in which the corporation relates to its stakeholders (Nochai & Nochai, 2014).

Nicolae and Sabina (2010) aver that economic CSR concerns several aspects of how firms, in terms of competition, consumers, employees, community and environment affect the economy. For example, the economy is affected by the economic power of corporations in relations to resources and supply of products control. Antitrust laws appeared to stop big companies to monopolize trade and business and unfair competition, among others. Similarly, the relationship between the environment and corporations also affects the economy. Major environmental concerns relate to air pollution, water and soil. Corporations are encouraged to establish mechanisms to control pollution and institute environmentally so as not to deplete resources and damage the public by focusing only on its own economic interest (Nicolae & Sabina, 2010).

In the banking sector, Lentner *et al*. (2015) acknowledged that the economic responsibility, being the traditional aim for having banks, is to enhance the owners' interests, ensure profitability and growth. Carroll (2016) asserts that those corporations that do not perform well in their economic and financial sphere go out of operations and any other responsibilities expected of them

become moot consideration. Hence, the economic responsibility is a baseline condition that must be made in a competitive business world.

**2.2.2.2 The Legal CSR**

The legal CSR is defined as working in line with established rules that represent vital ideas of just operations given by authorities. Society expects businesses to abide by laws and rules (Carroll, 1991). Carroll (2016) has specified the main components of the legal responsibility to include operating in a way consistent with the requirements of government and law, complying with diverse federal, state, and local government regulations, behaving as law-abiding corporate citizens, satisfying all their legal obligations to societal stakeholders, and making goods and services that at least satisfy minimum legal limits.

Legal CSR is the second layer of the CSR pyramid and are coexisting with economic CSR as fundamental precepts of the free enterprise system. Companies are expected to operate under the legal system and regulations while creating profits for shareholders. Firms are fulfilling the "social contract" between firms and the society by being legally responsible (Nochai & Nochai, 2014). Legal regulation of businesses is enacted because stakeholders who include customers, among others, cannot be sure that businesses do what is right in a particular field, such as consumer or environment protection. This lack of assurance is the power of legal size. Several economic issues go to court or legislative debates. In other words, the laws set rules for responsible business activities and they can include laws that regulate competition, consumer protection, environmental, and laws that promote safety and fairness (Nicolae & Sabina, 2010).

Regarding legal CSR in the banking industry, it was elaborated that it concerns regulation that is made by societies with the purpose to minimize risk and guarantee safety and confidence in the financial system (Lentner, *et*

*al.*, 2015). Carroll (1991) asserted that the legal responsibilities are depicted as the subsequent layer on the pyramid to show their chronological growth, but it is properly depicted as coexisting with economic responsibilities as main precepts of the free enterprise system.

### 2.2.2.3 The Ethical CSR

Ethical CSR refers to behaviors and actions that are permitted or prohibited by organizational members, community, society, even if they are not codified by law (Nicolae & Sabina, 2010). Ethical CSR is performing in a way consistent with anticipations of society's norms and ethics (Carroll, 1991). Business has the expectation, and obligation, that it will perform what is right, just, and fair and to shun damage with whom it interacts (Carroll, 2016, p.4). Carroll (1991) acknowledged the significant components of these responsibilities to include performance in a way consistent with anticipations of society's norms and ethics, recognizing and valuing new or evolving ethical/ moral norms adopted by society, protect ethical norms from being compromised so as to attain organizational goals, understanding that corporate citizenship as performing what is expected morally and ethically, and recognizing that corporate integrity and ethical conduct go above simple observance of laws and regulations. Thus, CSR is a means to tackle ethical problems both inside the company, such as discrimination and in the firms' external surroundings, such as the impact of the firm's actions on climate change (Matten, 2006).

According to Dodh *et al* (2013), in current socio-economic development, the concept of CSR has become generally integrated with business ethics in all parts of the globe. Alee (2014) mentioned that both practitioners and researchers seem to agree that CSR and ethics are inseparable. According to Moss (2002), business ethics and CSR both subsist under the "ethics" sunshade. According to Berenbeim (2006), CSR proponents view the

ethical company as an enterprise that fruitfully integrates society interests, not just about the firm's economical but its social and economic performance. Moss (2002) submitted that businesses are learning that generating profits is based upon an ethical base.

Ethical CSR goes beyond legal CSR because they might involve newly emerging values and norms that the community expects a company to comply with and are at a higher standard of business practices than that current legal system required. However, ethical CSR is not easy to deal with for firms because new expectations from the community keep emerging and this makes the legitimacy of ethical CSR frequently under debate. Business performance can be determined by the corporation's consistency in promoting moral and ethical standards. If a corporation practices good corporate citizenship, the activities of the corporation are trusted. Ethical CSR also recognizes that corporate integrity and ethical behavior should go beyond the requirements of laws and regulations (Nochai & Nochai, 2014). In the bank sector, the ethical CSR concerns the fundamental values of integrity, fair conduct, respect, and transparency in the sector (Lentner, *et al*., 2015)

### 2.2.2.4 The Philanthropic CSR

The philanthropic CSR refers to all forms of business's charitable and optional generous giving (Carroll, 2016). Philanthropic responsibilities involve firms' activities that are aiming to become good corporate citizens by performing altruistic activities. Society and communities expect firms to use their resources to promote social welfare. This includes actively engaging in acts or programs to promote human welfare and goodwill. Philanthropic responsibility distinguishes itself from ethical responsibilities by sense of discretion (Nochai & Nochai, 2014). In the banking sector,

Lentner *et al*. (2015) maintained that the discretionary (philanthropic) responsibility concerns helping the underprivileged.

Philanthropic CSR offers some benefits to society. For example, it improves quality of life of the people. Similarly, it helps to reduce the extent of government involvement in charity contribution help to people with genuine needs, and it builds the employee moral principles. Also, employees who are volunteering have generally better opinions about themselves, their company and community (Nicolae & Sabina, 2010). Philanthropic CSR is different from the other aspects of CSR. Unlike, the other economic, legal, and ethical components of CSR, Philanthropic CSR is voluntary. Consequently, it is regarded to be the less significant between the remaining three aspects of CSR (Carroll, 1991). However, philanthropic CSR is the most visible approach of a business organization to help the public and achieve public's positive behaviour towards it in return (Eren-Erdoğomuş, Çobanoglų & Öğüt, 2013). Table 2.2below summarises the dimensions of CSR.

**able: 2.2 Summary of the dimensions of CSR**

| Serial Number | Dimension | Explanation |
|---|---|---|
| 1 | Economic CSR: | Carroll (1991) defines economic CSR as producing the goods and services needed by society, making greater profits constantly, and achieving greater operational effectiveness. Therefore, the economic responsibility is the first requirement in business (Carroll, 2016). |
| 2 | Legal CSR: | The legal CSR is defined as working in line with established rules that represent vital ideas |

| | | of just operations given by authorities. Society expects businesses to abide by laws and rules (Carroll, 1991). |
|---|---|---|
| 3 | Ethical | Ethical CSR is performing in a way consistent with anticipations of society's norms and ethics (Carroll, 1991). Business has the expectation, and obligation, that it will perform what is right, just, and fair and to shun damage with whom it interacts (Carroll, 2016, p.4). |
| 4 | Philanthropic CSR: | Philanthropic refers to all forms of business's charitable and optional generous giving (Carroll, 2016). |

Source: Researcher's Own Literature Survey (2020).

## 2.3 Arguments against CSR

Implementing CSR is not necessarily received by everyone or every institution, as the opponents of CSR are also rather clear in their case. Some reasons advanced against CSR involvement are presented below.

### 2.3.1 Profit Maximization

Some opponents of CSR believe that it can be an exercise in futility. A company's management has a fiduciary duty to its shareholders, and CSR directly opposes this, since the responsibility of executives to shareholders is to maximize profits. A manager who forsakes profits in favour of some benefits to society might expect to lose his job and be replaced by someone for whom profits are a priority (Kielmas, 2019). Thus, implementation of

CSR actions by corporations is violating obligation to shareholders. It presupposes that business works based on the principles promoted by traditional economics theory (Freeman & Dmytriyev, 2017). Furthermore, it was argued if the manager spends shareholder fund in a manner that is considered to be socially responsible, such a manager is in essence unfairly imposing axes and deciding where tax proceeds go. Besides, a corporative executive was to act in a socially responsible manner; it would mean he is acting in a way that is not in the interest of the shareholders (Sonett, 2015). If managers pursued CSR actions that hindered profits, they would they are prone to be out of a job. The owners of a firm desire a return on their investment, and would likely fire a manager that deliberately opposed this objective (Saleem, Kumar & Shahid, 2016).

### 2.3.2 CSR is too costly

The opponents of CSR argued that it is unacceptable for companies to create fashion for global salvation, which forces companies to engage in activities to solve global social problems. This means increasing company's operating costs because managers have to take into account the opinions of stakeholders when making decisions (Dudek, 2016). According to Henderson (2001), the implementation of CSR holds a high probability of cost increases and impaired performance. In the name of CSR, managers have to consider a wide range of goals and concerns, and to engage themselves in new and time taking processes of a session with stakeholders. Also, a new system of accounting, monitoring, and auditing is required. These actions would occur in all businesses that adopted CSR wholeheartedly; and indeed, the extra stress on management will perhaps have adverse effects on the returns side as well.

### 2.3.3. The Business has enough Power

People opposed to business engagement in CSR actions contended that business already has enough power therefore society should not take any steps which give it more power (Saleem, *et al.*, 2016). According to Kreitner (2009), businesses hold significant control over where and how we work and live, what we acquire, and what we value, further concentration of social power in the business sector is adverse.

### 2.3.4 Problems with Stakeholder theory

The stakeholder theory of CSR, which advocates that companies, in addition to a making profit, should attempt to tackle social problems, has disadvantages (Saleem, *et al.*, 2016). They elaborated that one of the problems with stakeholder theory is that it transfers the corporation's attention from shareholders to the desires of stakeholders. By engaging in unprofitable CSR programs, the company is denying fiduciary responsibility to shareholders. Another problem with the stakeholder theory is that how should businesses identify the desires of stakeholders and what should it do if the desires significantly vary with each other? (Galant, 2017). He exemplified case of different needs like demands of workers: several workers would want a pay rise, but some other workers would like shorter working time. What would the firm do in such a circumstance? Is CSR capable of resolving such a conflict? Galant mentioned that opponents of CSR argued it is not.

To conclude the discussions on arguments against business engagement in CSR, it seems that there is a consensus of opinions about the need for socially responsible corporate conduct (Dudek, 2016). Similarly, even some passionate opponents of CSR have admitted that some charitable actions towards other stakeholders other than the owners of the firm can bring about

positive benefits for the owners even though they would then take 'CSR' as an unvaluable initiative (Matten 2006, p.11).

## 2.4 Approaches to CSR Implementation

Corporations historically chose four common approaches to CSR which include
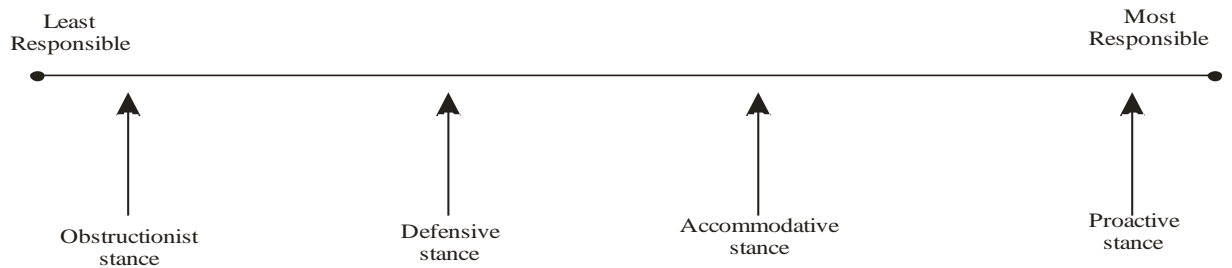


socially responsible actions (Griffin & Pustay, 2010).

**Figure 2.2: Approaches to Social Responsibility**

Source: Griffin and Pustay (2010).

## 2.4.1 Obstructionist Approach

In this approach, the management of an organization chooses not to act in a socially responsible way but instead behaves unethically and illegally. They do all they can to prevent knowledge of their behavior from reaching other organization stakeholders and the society large (Wamitu 2014). Corporations embracing this stance to CSR practices usually choose to perform little or no corporate action to improve their social and environment impact within community. For example, a corporation takes this approach, once it crosses the ethical or legal line that distinguishes acceptable and unacceptable practices, its typical attitude then is to deny or avoid accepting responsibility for its actions (Tpton, 2021; Griffin & Pustay, 2010). According Tipton (2021), as the focus on local, regional, and global business operations increases, few corporations might adopt the obstructionist position. In general, there is an anticipation of responsible corporate behaviour in the community and environment that enhances the organization's image. Thus,

some organizations might show self-correction and eschew doing something negatively affects the organization's image.

## 2.4.2 Defensive Approach

In defensive approach the manager demonstrates at least an assurance to implement CSR actions. However, he performs within the law and abides strictly with legal requirements but makes no effort to conduct CSR beyond what the law dictates. The manager just tries to maximize shareholders interest as long as they are within confine of the law (Wamitu 2014). The defensive stance to CSR actions is one step removed from the obstructionist approach, and this approach is observed when a corporation performs everything that is expected of it legally and then nothing extra. Efforts to exceed minimum requirements are nonexistent unless regulations require a change in business operations. This strategy might also become necessity based on country's legal requirements. For example, in countries where disclosure on product's content is not needed, corporations might not disclose their products' content (Tipton, 2021.) Corporations that practice this approach are the ones that are unsystematic to the concept of CSR. Managers of such corporations with this attitude insist that their task is to produce a profit. However, corporations with defensive attitude are less likely to cover up unacceptable conduct than the obstructionist corporations and will commonly accept errors if they are recognized and then take remedial measures (Tipton, 2021; Griffin & Pustay, 2010).

## 2.4.3 Accommodative Approach

In this approach the manager accepts the requirement to support CSR and tries to balance the interests of different stakeholders and shareholders. They agree that organizational members should behave legally and ethically and make choices that are seen reasonable in the community and wants to do the right thing when asked to do so (Wamitu 2014). Corporations that adopt the

accommodative approach to CSR actions meet their legal and ethical expectations. But such corporations will additionally go outside these expectations in chosen situations and that they freely accept to engage in social activities. This typically happens when a corporation is requested by a charitable organsiation to support community event (Tipton, 2021).

### 2.4.4. Proactive Approach

Proactive approach has managers accepting the need to behave in a socially responsive manner and reaching out to find out about the needs of stakeholders so as to use organizational resources to promote community welfare (Wamitu, 2014). According to Tipton (2021), this approach is the highest degree of CSR. Corporations that conduct this attitude in their CSR actions go beyond ethical, legal, and profitable motives and will take proactive measures to support the community rather waiting to be asked by the community.

To conclude the discussions on the approaches to CSR practices, the categories discussed above are not detached but just define stages along a scale of approach and that organizations do not all the time fit precisely into a single category (Griffin & Pustay, 2010).

## 2.5 CSR in the Banking Industry

Chambers and Day (2009) argued that due to rising economic activities in current times, banks rather than just corporate entities, they have become part of daily life to the extent that they have developed into utility institutions justifying calls for the entrenchment of CSR into their operations. According to Birindelli *et al*. (2013) there is a two- way relationship between CSR and the banks; firstly, CSR is an essential means through which banks can enhance and legitimize their economic performance, and lastly, the banks perform crucial function in affirming business ethics.

Banks have core banking business that comprises taking deposits, loan provision, and complementary services (Yetung, 2011). Therefore, banks not only need to observe the customer, environmental impacts of their operations but also the impact of their lending activities. They asserted the bank's stable financial position, increasing economic performance, ethical and transparent activities, and responsible financial services ensure its expected and reliable operation. Such also enables the bank to recognize and serve the interest of society to a greater extent (Lentner, *et al.*, 2015). Birindelli *et al.* (2013) stated that CSR in the banking industry involves several tasks. They include giving credit, asset management, the operation of the payments systems, and risk management, and all can affect society and the environment. They further argued that CSR is equally relevant for banks to be seen as part of their typical operations and, as a result, able to develop dealings with stakeholders thus, influencing performance and reputation positively. Yeung (2011) has indicated that the main CSR-related in the banks include understanding complex financial services, undertaking a risk assessment, strengthening business ethics, implementing a strategy for financial crises, protecting the right of customers, and establishing channels for customers to address complaints.

According to Lentner *et al.* (2015), the banking sector differs with another business sector; thus, the CSR practices in the sector are also different. The focus in the sector is on the responsibility in areas of bank lending, investment and asset management operations, where combating money laundering is especially essential concerns. Thompson and Cowton (2004) concluded that the bank's lending practices influence and are affected by, the condition of the natural environment. Even if banks are not directly concerned about the environment, they thus have an incentive to understand the environmental implications of their credit granting practices. They added

that lending institutions, including banks are not directly involved in the production of dangerous products, chemicals, or discharge toxics into the land or air, but they are known as facilitators of industrial activities, which cause environmental damages. This indirect impact of the banks might arise not only about the users of banking services, but equally the suppliers, as the management of responsible supply chain integrating environmental and social aspects has to be adapted in to finance (Lentner, *et al*., 2015).

Castelo (2013) has highlighted that the main issues in CSR in the banking industry are that the banks can contribute to sustainable development through their CSR actions in two ways. Firstly, the banks can ensure that their lending and investment operations do not harm the society and the environment (by divesting from companies that make arms, giving loans only to projects conducted in a socially responsible way, and so on). Secondly, the banks can make sure that business conduct inside them are not harmful to society and the environment (by developing policies regarding to preservation of energy and natural resources and recycling activities, promoting gender balance, imposing social and environmental conditions to suppliers through their procurement policies, and so on).

Lentner *et al*. (2015) had explained CSR of banks using Carroll's (1991) pyramid of CSR as follows: firstly, the economic responsibility. This being the traditional aim for having banks, is to enhance the owners' interests, ensure profitability and growth; secondly, the legal responsibility. It concerns regulation that is made by societies with the purpose to minimize risk and guarantee safety and confidence in the financial system; thirdly, the ethical responsibility. It concerns the fundamental values of integrity, fair conduct, respect, and transparency in the banking sector, and lastly, the discretionary (philanthropic) responsibility, which concerns helping the underprivileged.

Matei and Voica (2015) maintained that in the banking industry, CSR is practiced in several forms, from compliance with the conditionality of financing, certain principles to the banks' social programs. However, after the international financial crises, banks have altered their business philosophy, with their attention now on finding sustainable methods for the bank and society to operate in a comfortable environment rather than undertaking big projects. Hernaus and Stojanivic (2013) contended that a different number of industry trend and factors are leading to rising socially responsible banking. Nevertheless, the current marketplace in which banks operate demands new solutions and service offers, and some of these are provided through socially responsible products, with the focus been nowadays on environmentally-oriented products.

European Banking Federation (EBF) (2008) argued that several benefits can accrue to the banks in pursuing well-devised CSR initiatives. For example, they are encouraging sustainable behaviour by consumers and partners, supporting the development of separate business models for a range of segments, providing tangible benefits for society as a whole (economic, environmental and societal development), engendering high employee motivation and better performance levels, making banks more aware of their possible role in society, and affording positive publicity and, or better brand recognition.

Previous studies have given information on how the banks are performing in terms of CSR. Lenka and Jiri (2014) measured the level of CSR in selected commercial banks in the Czech Republic through CSR index and found that Czech commercial banks achieved only an average level. Moreover, there is a significant lack of transparent information in the context of CSR areas. EBF (2008) reported that the banks have extended their activities far beyond the typical philanthropic areas by introducing new schemes like free

sponsorship to young entrepreneurs; provision of academic scholarships, and lifelong learning for disadvantaged sectors of society, among others. Khan (2016) reported that the Meezan Bank of Pakistan (an Islamic bank) has been supporting health, education, charities, donations, and national disaster relief efforts to promote sustainable communities and the environment in Pakistan. Idowu (2014) reported that CSR practices in the Nigerian banking sector are on financial/economic, social, community health, and environment. Nwanne (2016) reported that the CSR practices of banks in Nigeria had assisted communities. Lastly, Tran (2014) mentioned that CSR in banks had become a global demand. By recognizing CSR, banks from all over the world support programs of educational, cultural and environmental, and health initiatives as well.

## 2.6 Customer Loyalty: An Overview and Definitions

The notion of 'loyalty' was known for long, as in the olden days, loyalty was used to take full advantage of authority and control. Generals of the then great Roman Empire frequently took the advantage of loyalty of the army under their control for political leverage or seize power from the emperor. In the civilized world of the 21$^{st}$ century; Generals in the form of marketers are seen struggling to protect or acquire market share through a loyal customer base (Kumar & Shah, 2004). More importantly, in the contemporary business, the level of competition is quite intense and high, so every company aims to attract loyal customers to ensure business success and thus, customer loyalty is regarded as one of the most significant strategies (Išoraitė, 2016). The concept of customer loyalty also extends to the service organisations, including banks that generally produce somewhat more indescribable products. The unique nature of services, increased role of technology, and advance customer loyalty in service deliverance processes

have furthered the value of customer loyalty in service industries (Gremler & Brown, 1996).

Academicians as well as practitioners contend that loyalty is an integral part of doing business because few, if any, business can succeed without establishing a loyal customer base (Gremler & Brown, 1996). The significance of customer loyalty has been much stressed in the literature. Szczepańska & Gawron (2011) aver that the contemporary concept of loyalty transcends the field of operational marketing and enters the field of strategic management. Loyal customers are the highest value to companies (Stanisavljević, 2017) because loyal customers continually purchase products or services; recommend companies' products or services to others, and they attach with a business ultimately (JR, Bush& Ortinau, 2009). Moreover, by attracting loyal customers, managers can lessen advertising costs and the impact of price sensitivity, and additionally, a high level of customer loyalty results in recommendations using a positive word- of-mouth (Kim& Kim, 2016). Besides, the talent to value customer loyalties is essential because loyal customers have become certainly an important resource in a market place characterized by more and more unpredictability, thinning product delineation and sharp competitive pressures (Paavola, 2006).

In the intense competition and the increasingly globalisation of financial markets, building bank customer loyalty has become the most important strategy for the financial institutions including the banks (Zultitri, Surachman & Rohman, 2018).

Customer loyalty is influenced by several factors like price, quality, product/service accessibility satisfaction, etc. (Stanisavljević, 2017). Suresh hander *et al*. (2001,2002) as cited in García de los Salmones, Crespoand Rodríguez del Bosque (2005) contended that social responsibility,

understood as the firm's ethical practices, is another component of service quality. They elaborated that a company whose practices is considered to be ethically right exhibits trust to users and influences their evaluation of the general quality of service received. García de los Salmones and Rodríguez del Bosque (2011) maintained that these days attracting consumers is basic for continued existence, although it is not enough rather the central thing is to maintain and create customer loyalty, stressing the long-term relationship and to achieve this objective, it is essential to start off customer orientation that takes all aspects linked to service quality into thought; one amongst these aspects is CSR. They further asserted that the perception of ethically and socially responsible behaviour leads to positive associations that translate into an excellent evaluation of service. Similarly, CSR is a good way of differentiation, and it is powerful tool of creating affective responses which support loyalty. Mandhachitara and Poolthong (2011) maintained that CSR actions are significant in establishing service loyalty. By and large, consumers have positive feelings toward companies that employ CSR (Bhattacharya& Sen, 2004). Since enhancing consumer loyalty is of crucial importance for companies because of its direct link with financial performance, companies can leverage the effect of CSR in order to survive and prosper (Contini, *et al*., 2020).

Different definitions of customer loyalty were found in the literature. The Table 2.3 below summaries definitions of customer loyalty.

**Table: 2.3 Summaries of Definitions of Customer Loyalty**

| Number | Definition | Source |
|---|---|---|
| 1 | Customer loyalty is defined as "the strength of a customer's dispositional attachment to a brand (or a service provider) and his/her intent to rebuy the brand (or repertories the service provider) consistently in the future". | Pan *et al.* (2012, p.151) |
| 2 | Customer loyalty is defined as "affection, giving preference to the company in its goods or services, long-term ongoing repeat purchases, less sensitivity to price changes". | Išoraitė (2016, p.295) |
| 3 | Customer loyalty is "customer's willingness to continue patronizing a firm over the long term, preferably on an exclusive basis and recommending the firm's product to friends and associates" (p.116). | Kumari and Patyal (2017, p.116) |
| 4 | Customer loyalty is defined as customer's attitude and intentions towards the service offered and the repetitive purchasing behaviour. | Dimitriadis and Zilakaki (2019, P.434). |

| 5 | Customer loyalty is defined as the repeat purchase/use of a product or service over a period of time. | Contini *et al*. (2020, p.3) |
|---|---|---|
| 6 | Customer loyalty is defined as follows: "customer loyalty is the genuine feeling and attitude of customers to continually patronize a particular service provider irrespective of outside attractions and other situational influences". | Utomo et al. (2020, p.236) |
| 7 | Customer loyalty is defined as showing dedication and fidelity to re-buy the product and service in the future. | Raza *et al*. (2020, p.2) |

Source: Researchers' Own Literature Survey (2020).

Dick and Basu (1994, p.101-102) identified four specific conditions related to loyalty which include no loyalty, spurious loyalty, latent loyalty, and loyalty. No loyalty is a low relative attitude combined with low repeat patronage. This signifies an absence of loyalty; spurious loyalty is a low relative attitude accompanied by high repeat patronage. It is characterized by non-attitudinal influences on behaviour (for example subject norms); latent loyalty is a high relative attitude, with low repeat patronage, and finally loyalty which signifies a favorable correspondence between relative attitude and repeat patronage. It is the most desired among the four conditions.

This study adopts the loyalty definition of Pan *et al*. (2012) as given above. The reason for this adoption because the definition consisted of attitudinal loyalty and behavioural loyalty; and true loyalty incorporates behavioural loyalty and attitudinal loyalty, resulting in consistent attitudes and behaviors of loyalty (Berg & Lidfors, 2012).

### 2.6.1 Dimensions of Customer Loyalty

Literature showed that customer loyalty is divided into two dimensions namely: the behavioural dimension and the attitudinal dimension (Szczepańska & Gawron, 2011; Martinez & Rodríquez del Bosque, 2013). The discussion that follows elaborates on the dimensions.

### 2.6.1.1 Behavioural Loyalty

Szczepańska and Gawron (2011) maintained that behavioural loyalty shows customers actions, which included repurchasing, their susceptibility to be fascinated by competitors' marketing efforts as well as their readiness to engage in word-of- mouth. Moreover, the behavioural dimension is associated to repetitive dealings from the customer in specific period of time. Behavioral loyalty is vital for a company in order to make profit because customers show behavioral loyalty by not switching to another company (Kumari & Patyal, 2017).

However, it was mentioned that repeated behaviour might be because of satisfactions or just to absence of alternatives, or due to convenience or a habit. Therefore, the behavioural loyalty approach is criticized on the basis that it can lead to identifying as loyalty some behaviour (Martinez & Rodríquez del Bosque, 2013) that have been usually defined as "spurious loyalty" or even "no loyalty" which happens when the repetitive purchase was done even when the company has a bad image (Dick & Basu, 1994, p.100).

### 2.6.1.2 Attitudinal Loyalty

Stanisavljević (2017) maintained that the attitudinal aspect of customer loyalty means that a positive assessment of the company is made and that an emotional connection subsists between the customer and the company that establishes a valid loyalty.  Also, it is mentioned that attitudinal loyalty means positive judgment of the organisation is established along with the

subsistence of emotional connection between the customer and the company that creates the real loyalty or, at least a protentional loyalty. Similarly, Yuen, Thai and Wong (2016) have mentioned that the attitudinal encompasses a sense of dedication; engagement and adherence to a brand and measurement of this phenomenon reflect the emotional and psychological connection to a brand. Attitudinal loyalty displays customer bonding with a firm, which, in reality, exhibits by their regular revisit's patterns. Customers' unawareness of other sellers' offers shows his trustworthiness on a brand to avail services in the near future. Attitudinal loyalty defines customers' covert attitude by psychological attachment with positive buying intentions toward a seller (Saini & Singh, 2020).

Nevertheless, the attitudinal loyalty is criticised on the ground that a customer's positive attitude towards a specific product or service might not guarantee repeat patronage or purchase frequency (Dick& Basu, 1994). Similarly, Kumari and Patyal (2017) aver that attitudinal loyalty can be a dedication or trust to a company which may not have to result in any purchase. Although the customer has a positive attitude towards a company's product or service, they may have an even more positive toward another company.

## 2.7 Gratitude

McCullough *et al*. (2008) have defined gratitude as a positive emotion that typically flows from the awareness that one has received a benefit from the costly, intended, deliberate action of another person. Romani, *et al*. (2013) defined gratitude as "the typical positive moral emotion produced in response to the good or virtuous actions of social agents" (p.194). According to Jain and Jaiswal (2016), customarily gratitude has been defined as "*the sense of appreciation experienced by someone who has received a material gift or benefits from another person*" (p.127). However, they have asserted

that from positive psychology perspective, gratitude is far above the social practice of sending a positive response to a benevolent action that gives rise to some type of a personal benefit and that gratitude is more like a deeper appreciation for someone (or something) which produces more long- lasting positivity.  Michelli (2017) defined "*Gratitude as a feeling of appreciation and an expression of that feeling through an overt and appropriate act*" (n.p.).

It is mentioned that gratitude is a necessary social element of human dealings that provides an emotional underpinning for reciprocal behaviors (Palmatier, Jarvis, Bechkoff & Kardes, 2009). According to Simon (2013), gratitude is a result of human relations that provides an emotional foundation for reciprocal actions. McCullough *et al*. (2001) acknowledged that gratitude normally operates typically when people are the beneficiaries of pro-social behavior and that people experience gratitude most in general when they observe that a benefactor has acted to advance their wellbeing. Gratitude regulates people's responses to favors obtained by inspiring them to recognize verbally and nonverbally and by encouraging them to extend benefits to their benefactor in kind (McCullough, *et al*., 2008).

McCullough *et al*. (2001) put forward that gratitude has three specific significant moral functions and these are a moral barometer, a moral motive, and lastly, a moral reinforcing function. A moral barometer role means that gratitude is a response to the observation that one has been a beneficiary of another person's moral actions. It is likened to a barometer. A barometer is a device which shows a change from a former status. When the weather changes, the readings on a barometer echo this change; secondly, a moral motive function means that the emotion of gratitude have motivational value, prompting grateful persons to behave pro-socially themselves and in other words, gratitude encourages pro-social behaviour in the beneficiary either

directly to the benefactor or others; finally, gratitude as a moral reinforcer means that showing gratitude to someone for his or her pro- social actions produces more effort on the side of the benefactor to behave morally in the future.

People feel and express gratitude in many ways: firstly, they can relate it to the past (retrieving positive memories and being thankful for elements of past blessings); secondly, they relate it to the current time (not taking good luck for granted as it comes), and finally, they can relate it to the future [maintaining a hopeful and optimistic attitude] (Jain& Jaiswal, 2016). Barlett and Desteno (2006) argued that over quite a long time, thinkers from diverse disciplines have believed that this emotion to be vital for building and preserving social dealings.

This study adopts the definition of gratitude provided by Romani *et al.* (2013) which defined gratitude as "*the typical positive moral emotion produced in response to the good or virtuous actions of social agents*" (p.194).

## 2.8 Perceived CSR Motives

CSR actions are deployed to tackle consumers' social concerns, create a favorable corporate image, and develop a positive association with consumers and other stakeholders (Yoon, Canli & Schwarz, 2006). However, consumers might not perceive a firm's CSR actions at face value as theoretically understood; instead, consumers make inferences concerning the firm's unknown motives for CSR actions. Thus, perceived CSR motives are the consumers' perception of the motivation behind corporate CSR actions (Ellen, Webb & Mohr, 2006). The foundation of the perceived CSR motives is the attribution theory. Attribution theory explained that consumers make attributions to corporate motives for CSR actions (Distefano and Pisano, 2016). Kelly and Michela (1980) define attribution

as "*perception or inference of cause*" (p.458). In the context of CSR, Bhattacharya and Sen (2004) defined attribution as follows: "attributions refer to the casual reasoning consumers engage in when trying to understand a company's CSR activities (i.e., "why is company X engaging in CSR activity Y")" (p.14). When evaluating CSR activities, customers not only perceive what the company is doing in terms of social initiatives but also make inferences about why it is doing these things (Pai, *et al*., 2015).

## 2.8.1 Classifications of Perceived CSR Motive

Perceived corporate CSR motives are classified in different ways in the literature. Distefano and Pisano (2016) have indicated that people attribute two basic types of motives to firms adopting a specific behavior. These are the public- serving or social motives and the firm -serving motives. The public-serving motive means the company's CSR efforts are undertaken to benefit society or a cause that the company supports (Chung & Lee, 2019). Those motives centered on the possible benefits directed to those that are external to the firm are referred to as the public-serving or social motives. The public-serving motives include helping disadvantaged individuals, helping the community, or raise awareness for a particular cause (Becker-Olsen, Cudmore & Hill, 2006). In contrast, firm-serving motives mean that a company is undertaking to benefit the company. Those motives that centered on the anticipated benefits directed to the firm itself are referred to as the firm- serving motives (Chung & Lee, 2019; Distefano & Pisano, 2016). According to Becker-Olsen *et al*. (2006), the firm-serving motives to include increasing profits, sales, or boosting a particular brand. They elaborated that when consumers attribute firm-serving motives, attitudes to the firm are likely to reduce, and when public-serving motivations are present, consumers' attitudes to the firm are likely to increase. The firms-serving motives and the public-serving motives are called egoistic versus

altruistic, endogenous versus exogenous, and other-versus self-centered (Forehand & Grier, 2003).

On the other hand, Ellen *et al*. (2006) showed that consumers attribute four different corporate motives to CSR with different effects. They include egoistic, strategic, values-driven, and stakeholder-driven motives. According to Marin, *et al*., (2016), egoistic motives are attributed as connected to exploiting the cause rather than helping it, and strategic motive is attributed as helping to achieve business goals and exemplified increased market share, creating positive images while benefiting the cause as business goals. The stakeholder-driven motive is concerned with helping social causes mainly because stakeholders pressurized firms to do so, and finally, values-driven motive is attributed as benevolence-motivated giving.

Values –driven motive mean that consumers believe the firm to be performing from genuine and generous intentions and they also believe that firms design CSR actions for the reason that they care, and consider CSR activities as deriving from a company's ethical behaviour (Vlachos, *et al*., 2009). Consumers accept sellers' social initiatives when an attribution of values-driven motive is present (Skarmeas & Leonidou, 2013). Stakeholder-driven motive mean that consumers believe that the company is performing to avoid retribution from stakeholders and fear that a company's valuable programs may disappear in the next downturn (Franklin, 2008 as cited in Vlachos, *et al*., 2009). Groza, Pronschinke and Walker (2011) contended that consumers respond negatively to CSR actions when stakeholder- driven motive is attributed as such actions are seen as forced and deceitful. Concerning strategic-driven motive, Skarmeas, and Leonidou (2013) maintained that the motive symbolizes the business case for CSR as the company is striving to achieve goals inherent to its continued existence including customer attraction by engaging in CSR. Consumers are seen to

embrace CSR initiatives when strategic-driven motive is attributed (Groza, *et al.*, 2011). Concerning egoistic motive, Skarmeas and Leonidou (2013) have asserted that when consumers attribute pure profit making and opportunistic motives to CSR actions, they might be unacceptable of such actions and thus respond negatively.

**Table: 2.4Summaries of Perceived CSR Motives**

| Serial Number | Classification of Perceived CSR Motives | Source |
|---|---|---|
| 1 | **a. The public- serving or social motives**: they refer to those motives centered on the possible benefits directed to those that are external to the firm. They include helping disadvantaged individuals, helping the community, or raise awareness for a particular cause. | Distefano & Pisano (2016) and Chung and Lee (2019). |
| | **b. The firm -serving motives:** they refer to those motives that centered on the anticipated benefits directed to the firm itself. They include motives of increasing profits, sales, or boosting a particular brand. | |
| 2 | **a. Egoistic motives:** they mean those motives connected to | |

| | | |
|---|---|---|
| | exploiting the cause rather than helping it. | Ellen *et al* (2006); Vlachos *et al*. (2009); Marin *et al*. (2016); |
| | **b. Strategic motives:** they mean those motives strategic motives are attributed as helping to achieve business goals. They include increased market share, creating positive images while benefiting the cause as business goals | |
| | **c. Values-driven motives:** values-driven motives are attributed as benevolence-motivated giving | |
| | **d. Stakeholder-driven motives**. The stakeholder-driven motives are concerned with helping social causes mainly because stakeholders pressurized firms to do so. | |

Source: Researcher's Own Literature Survey (2020).

The present study adopts the classification of perceived organizational CSR motives as differentiated in (Ellen, *et al*., 2006; Marin, *et al*., 2016; Vlachos, *et al*., 2009), which comprised of egoistic motives, stakeholder-driven motives, values-driven motives, and strategic-driven motives. This classification is adopted because it is widely used in empirical research (Groza, *et al*. 2011; Walker, *et al*. 2010). However, for the purpose of the present study two dimensions of the motives namely: strategic- driven and values-driven motives will be examined, to understand whether the Nigerian

retail banks' actions of the economic, legal, ethical, and philanthropic responsibilities are associated with bank customer gratitude.

## 2.9 Review of Related Studies

One talented stakeholder group that seems to be particularly prone to a company's CSR practices is its customers, thus spurring companies to allocate more prominent and resources to CSR activities in order to obtain higher customer profits (Bhattacharya & Sen, 2004). Nevertheless, businesses can carry out directed CSR activities only after having a real understanding of the route that explains how CSR influences customer positive outcomes such as loyalty. Thus, to fully explain the relationship between CSR and customer loyalty, researchers have tested the relationship between the two constructs using different research lines (Bello, 2017). Some of these previous studies are reviewed below.

## 2.9.1 Related Studies on direct influence of CSR actions on Customer Loyalty

One research line adopted by researchers investigated the direct influence of CSR actions of businesses on customer loyalty. Gunesh and Geraldine (2015) examined the influence of CSR on customer loyalty in the context of the banking sector in Mauritius. The result showed that philanthropic CSR has a significant direct effect on customer loyalty, while legal does have no influence on customer loyalty. Nonetheless, the authors did not consider the role of mediator role variable on the effect of CSR actions on customer loyalty. In a related study, Sokro and Agbola (2016) examined the impact of CSR actions on customer loyalty in the telecommunications context in Ghana. Result demonstrated that CSR in the form of a community development projects (philanthropic CSR) is positively related to customer loyalty. However, the authors tested CSR as one- dimensional construct. Kodua *et al*. (2016) explored the direct relationship between ethical, legal,

and philanthropic dimensions of CSR and brand loyalty in the context of mobile telecommunication in Ghana. The finding showed that ethical and philanthropic aspects of CSR initiatives are significantly related to brand loyalty, while the legal aspect was not related to brand loyalty. Nevertheless, the authors did not explore the impact of the economic CSR action on customer loyalty.

Sanjo *et al.* (2017) investigated the direct link between CSR and customer loyalty and retention in the context of the mobile telecommunication sector. They found direct positive and significant links between dimensions of CSR, which include: the organization orientation towards customers' affairs and organization orientation towards community affairs and customer loyalty and retention. Nonetheless, the study examined two aspects of CSR only. Similarly, Adeiza and Adepoju (2017) examined the direct effect of CSR elements which included special efforts to guarantee customer satisfaction and respect for customers' rights; care for employees, support for and promoting causes that are of interest to host communities; investment in the protection of environment and respect for the rule of laws on consumer patronage (word of mouth, purchase intention, price sensitivity, and complaining behaviour) in the of mobile telecommunication industry in Nigeria. Results demonstrated that CSR initiatives of the mobile telecommunication service providers positively and significantly influenced consumer patronage. However, the authors have not measured composite loyalty.

In another study, Eshra and Beshir (2017) examined the influence of CSR on consumer buying behavior in a non-industry specific context in Egypt. Findings showed that economic, ethical, legal, and philanthropic CSR actions had insignificant relationships with consumer buying behavior. However, the authors did not assess composite loyalty. Jin *et al.* (2017)

investigated the effect of CSR actions on consumer credibility perception and attitude toward luxury brands among customers. Result demonstrated that CSR actions of the luxury brand making companies have no positive association with consumers' responses. However, the authors did not establish the effect of CSR actions on consumers' responses in a retail banking context.

Likewise, Moisescu (2017) investigated the impact of CSR actions of on customer loyalty in the context of the retail banking sector in Romania. Their findings showed that perceived CSR actions positively and significantly impacted the loyalty of the customers, with responsibility toward customers having the most significant effect. Nevertheless, the author did not show the effect of four CSR actions as conceptualized by Carroll (1991). Similarly, Stanisavljević (2017) examined the effect of economic, ethical, legal, and philanthropic CSR actions on customer loyalty in the mobile telephone services sector in Serbia. Results revealed that philanthropic and economic elements of CSR had significant influence on customer loyalty, while legal and ethical dimensions did not show any significant influence. Nonetheless, to a small extent, the author surveyed a smaller size of participants and was conducted in a developing country context.

Samra (2017) explored the influence of diverse CSR dimensions on clients' loyalty using a case study of a single bank in Palestine. The result showed that economic, legal, and philanthropic aspects of CSR have a positive influence on clients' loyalty, while the ethical dimension of CSR did not show a positive influence on clients' loyalty. Nevertheless, the author's finding was in a case study of a single bank entity. Recently, McCain *et al* (2019) investigated the relationship between CSR and customer loyalty in casino services. The authors reported that legal and philanthropic CSR actions positively influenced customers' level of loyalty. Furthermore, they

found and reported revealed that economic and ethical CSR actions did not affect customer loyalty. Nonetheless, the findings were reported in the context of non- banking sector.

Contini *et al*. (2020) examined the effect of social, environmental and communication domains of CSR on customer loyalty in the case of BRICS countries (Brazil, Russia, Indian, China and South Africa) using experimental research in the context of energy companies. They found and reported that all of the CSR activities positively affected customer loyalty. Nevertheless, the authors did not consider legal and economic aspects of CSR. In a related study, Lu *et al*. (2020) assessed the effect of cause promotion, cause-related marketing, corporate social marketing, corporate philanthropic, community volunteering, and socially responsible practice on brand using online consumers of luxury goods. Results indicated that with exception of because promotion aspect of CSR, all the remaining CSR actions had a significant and positive effect on brand loyalty. Nevertheless, the authors did not assess the effect of legal and ethical aspects of CSR. Hoang (2020) examined the impact of some CSR actions (economic, legal, ethical, philanthropic, and environmental) on customer loyalty in aviation industry in Vietnam, a case of Vietnam National Airline. The results showed that, all five CSR elements significantly and positively influence customer loyalty.

The above reviewed studies have shown contradictory findings for example, Gunesh and Geraldine (2015), Sokros and Agbola (2016), Kodua *et al.* (2016) and Lu *et al*. (2020) found and reported that ethical and philanthropic aspects of CSR had a positive influence on customer loyalty.  Also, McCain *et al.* (2019) revealed that philanthropic and legal dimensions of CSR had a significant positive effect on customer loyalty. Similarly, Contini *et al*. (2020) and Hoang (2020) had found and reported that economic and legal

dimensions of CSR had a positive effect on customer loyalty and related customer behaviors. In contrast, Stanisavljević (2017) and Samra (2017) found and reported that ethical and philanthropic dimensions of CSR had no positive effects on customer loyalty and other related positive customer outcomes. Likewise, in the studies of Gunesh and Geraldine (2015), Eshra and Beshir (2017) and McCain *et al.* (2019), evidences showed that economic, ethical and legal aspects of CSR had no significant positive effect on customer loyalty and related customer behaviors. Thus, existing studies did not provide a definite conclusion on the direct effect of CSR activities on customer loyalty. Hence, there is still an insufficient understanding of the direct influence of CSR actions on customer loyalty. Therefore, this contradictory nature and the limited understanding of the direct effect of CSR on customer loyalty warrant for further research. Besides, majority of the above studies were conducted in Asia and America continents. Moreover, little is known on the topic of the direct influence of CSR activities on bank customer loyalty, especially, in the Nigerian retail banking sector. Hence, this study examines the direct effect of CSR initiatives on bank customer loyalty towards retail banks in Nigeria. Moreover, Moisescu (2017) has recommended for more research on the direct effect of CSR actions on customer loyalty, especially, in the service sector.

## 2. 9. 2 Related studies on effect of CSR actions on Customer Gratitude

The moral barometer role of gratitude avers that gratitude is a response to the observation that one has been a beneficiary of another person's moral actions (McCullough, *et al.*, 2001). Based on this foundation, gratitude is mentioned to arise when a person understands that a benefactor has deliberately provided benefit(s) to him or improve his well-being. People are

habitually profoundly stimulated by the moral virtue of social agents (Romani, *et al*., 2013).

In the context of CSR, consumers can experience benefits by construing firms' attention and resources to ethical, environmental, and social issues as facilitating consumers' significant social life goals having to do with social justice, cooperation, and equality and as an outcome, gratitude can arise (Romani, *et al*., 2013). Consequently, researchers have included customer gratitude into CSR theory and examined the effectiveness of CSR initiatives in generating customer gratitude. Xie *et al*. (2015) examined and found the effect of the environmental dimension of CSR on customer gratitude in the context of the offshore industry, using experimental research. However, the authors examined ethical domain of CSR only. Similarly, Park and Choi (2016) reported the influence of philanthropic CSR on customer gratitude in the context of the electronics and telecommunication industry in the real market context. Nevertheless, the authors treated CSR as one - dimensional construct. Similarly, Kwak and Kwon (2016) examined how consumers' strong identification with an organization engaged in philanthropic activities elicited gratitude. They found that philanthropic CSR action prompts gratitude in consumers. Nevertheless, the study considered single CSR action.

In a related study, Vries and Duque (2018) investigated how cause-related marketing influence consumers' gratitude in the context of chocolate company's charitable activity, using experimental research. However, the study focused on philanthropic aspect of CSR. They found that CSR implementation induces feelings of gratitude. Likewise, Xie *et al*. (2019) examined the effect of ethical CSR and found that it has a positive effect on consumer's gratitude in the context of offshore shipping services. However, the authors evaluated CSR as a uni-dimensional construct. Kim and Park

(2020) examined the role of customer gratitude in the buffering effect of CSR in the case of product failures in the context of in the context of Amazon Mechanical Turk, using experimental research. Result showed that company's CSR activities generates gratitude. Nevertheless, authors examined CSR as a uni-dimensional construct.

Overall, the findings of the above studies demonstrated that CSR actions positively influenced customer gratitude. Nonetheless, researchers' analyses were performed within limited frameworks in which CSR was treated narrowly, with a focus on one aspect of CSR. Therefore, little is known regarding how CSR as a multi-dimensional construct engenders bank customer gratitude. Furthermore, little is known on the relationship between the two constructs in the context of Nigerian retail banking sector. Thus, in contrast to the previous studies, this study has added three dimensions of CSR and examines the effect of CSR as a multi-dimensional construct (economic, legal, ethical, and philanthropic) on bank customer gratitude in the context of retail banking.

## 2. 9.3 Related Studies on Effect of Customer Gratitude on Customer Loyalty

The moral motive function of gratitude explains that the emotion of gratitude has motivational value, prompting grateful persons to behave pro-socially themselves. In other words, gratitude encourages pro-social behavior in the beneficiary either directly to the benefactor or others (McCullough, *et al*., 2001). Thus, the moral motive function of gratitude expresses that consumers who feel gratitude following receipt of benefits from a company, in turn, are prone to reciprocate by showing supportive actions, such as loyalty toward a company (Park & Choi, 2016).

The potential of customer gratitude in generating customer loyalty and other related customer positive outcomes have equally been investigated by

researchers. Simon *et al.* (2013) investigated the relationship between customer gratitude and repurchases intent and positive word of mouth in response to satisfaction with complaint handling in the context of a service or product failure and associated complaint handling. Their findings showed that customer gratitude strongly affected repurchase intent but do not explain word-of-mouth intent. Nevertheless, the authors did not measure customer loyalty. Xie *et al.* (2015) explored how consumers' feelings of gratitude elicit consumers' positive responses in the context of the offshore industry. Their findings revealed that consumers felt gratitude could lead to supporting the focal company in the context of environment aspect of CSR. Nevertheless, the authors did not explore the effect of gratitude on composite customer loyalty in the context of retail banking sector.

Similarly, Huang (2015) examined how customer gratitude influences behavioural loyalty in retailing sector. Finding demonstrated that customer gratitude positively influenced behavioural loyalty. However, the authors did not examine composite customer loyalty. Hossaini and Ganji (2015) assessed the relationship between customer gratitude and behavioural loyalty in the context of chain store in Babol County, using survey research. Result confirmed effect of customer gratitude on behavioural loyalty. However, the authors did not measure composite customer loyalty. In related study, Dewani *et al.* (2016) tested the effect of customer gratitude and customer loyalty using customers of the cloth store and grocery stores, using survey research. Their findings evidenced that customer gratitude led to immediate purchase intentions and customer loyalty. Nevertheless, the study did not revealed effect of customer gratitude on customer loyalty in the context of retail banking. Park and Choi (2016) tested the effect of customer gratitude on customer loyalty in electronic and telecommunications companies. Result revealed a positive relationship between customer gratitude and customer

loyalty. Similarly, Xie *et al.* (2019) investigated the influence of gratitude on consumers' brand advocacy behaviour in the context of offshore shipping company. Findings showed positive influence of gratitude on consumers' brand advocacy behaviors. Nevertheless, the authors did not examine composite customer loyalty. Mansoor *et al.* (2020) explored the influence of customer gratitude on positive word of mouth in the context of shopping malls. The study's findings indicated that customer gratitude is significantly and positively associated with positive word of mouth. Nevertheless, the study did not measure customer loyalty.

The results of the above studies have confirmed the positive effect of customer gratitude on customer loyalty and associated customer behaviour. Nevertheless, little is known pertaining to how bank customer gratitude elicits bank customer loyalty in retail banking industry. Thus, examining the effect of customer gratitude on customer loyalty increases the boundary conditions that limit the previous studies. There is much difference regarding customer loyalty and related customer behavior among the different service industries because of the special and unique nature of transactions and customer relationship issues in each service domain (Moisescu, 2017). Hence, the context of this study provides an opportunity to illustrate bank customer gratitude and bank customer loyalty phenomenon in retail banking industry. Thus, in contrast to previous studies, the present study investigates the effect of bank customer gratitude on bank customer loyalty in the context of CSR as a multi-dimensional construct (economic, legal, ethical, and philanthropic) in the frame of the retail banking sector.

## 2.9.4 Related studies on the role of mediator variables on the effect of CSR actions on Customer Loyalty

In another research line, some previous studies have examined the indirect mechanism through which CSR influences customer loyalty using diverse

mediator variables. Romani *et al.* (2013) examined the mediating role of consumer gratitude on the relationship between ethical CSR action and consumer positive word of mouth and advocacy behaviours in the context of manufacturer of confectioneries in Ivory Coast, using a fictitious corporate name. The study employed experimental research. The result of the study showed the consumer gratitude mediated the effect of ethical CSR action on consumer positive word of mouth and advocacy behaviour. Nevertheless, the study considered CSR as uni-dimensional construct and did not consider customer loyalty. Saleem and Gopinath (2015) investigated the mediating role of trust on the relationship between CSR activities (customer CSR and environmental CSR) and brand loyalty and willingness to pay price premium in the context of the education sector in Pakistan. Results showed that trust mediated the link between customer CSR and customer behaviour, but remains insignificant on the association between environmental CSR and customer behaviour. Nonetheless, the authors examined only two dimensions of CSR.

In a related study, Park and Choi (2016) investigated the mediating role of customer gratitude, trust and commitment in explaining the effect of philanthropic responsibility on customer loyalty in electronics and telecommunication sector in South Korea. They found and reported that philanthropic responsibility influenced customer loyalty and the process is mediated by gratitude, trust, and commitment. However, the authors examined CSR as one- dimensional construct. Gürlek *et al.* (2017) investigated the mediating role of corporate image on the effect of CSR initiatives on customer loyalty in independent five-star hotels in Turkey. The result showed partial mediation of corporate image. Nonetheless, the authors have not measured ethical CSR and legal CSR. Likewise, Chang and Yeh (2017) tested the mediation roles of customer satisfaction and corporate

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image in explaining how CSR influences customer loyalty in Taiwan's intercity bus services. Findings confirmed mediating roles of customer satisfaction and the corporate image, with corporate image having a significant role in enhancing the influence of CSR on customer loyalty. Nevertheless, the authors did not examine the responsibility toward public authorities in their analysis. Kim, *et al*. (2017) explored the impact of CSR actions (economic, legal, ethical and philanthropic) on customers' revisit intentions through the mediating role of corporate image, using customers of a casino resort in South Korea. Results of the study showed that corporate image mediated the effect of ethical, economic and philanthropic dimensions of CSR on customers' revisit intentions. Nonetheless, the study did not examine composite customer loyalty.

Inuoe *et al*. (2017) investigated intervening roles of involvement and commitment to explain the influence of CSR on behavioural loyalty in the context of professional football team in Australian Football Leaque. The authors have found a positive mediating effect of involvement on the relationship between CSR and behavioural loyalty. Furthermore, they a found negative effect of CSR on behavioural loyalty when commitment mediated the relationship. Nevertheless, the authors tested only one dimension of customer loyalty. Similarly, Mulaessa and Wang (2017) tested the mediating role of consumer support for responsible business in explaining how CSR affects purchase intention among customers of apparel industry in China. They found a positive mediation role of consumer support for responsible business. However, the authors did not customer loyalty.

In a related study, Shabbir *et al*. (2018) investigated the mediating role of brand image on the effect of CSR dimensions (economic, legal, ethical and philanthropic) on behavioural loyalty and attitudinal loyalty in the context of Islamic banking services sector in Pakistan. Result revealed positive

mediation of brand image. However, the authors did not measure composite customer loyalty. Similarly, Afridi *et al*. (2018) examined the mediation of trust on the effect of CSR actions related to customers, employees, environment and community on customer loyalty in telecommunication sector in Pakistan, using survey research. Result of the study confirmed the role of customers' trust as a mediator between the link of CSR and customers' loyalty. Nevertheless, the authors did not consider customer gratitude as a mediator.

Raza *et al*. (2018) examined the mediating role of trust to explain the influence of CSR actions on customer loyalty in the context of the banking sector in Pakistan. Findings showed that trust positively mediated the relationship between CSR as a multi-dimensional construct and customer loyalty. Nonetheless, the study did not consider the mediating role of customer gratitude. In a related study, Dimitriadis and Zilakaki (2019) investigated the effect of CSR (domain related to customer, employees, community and environment) on corporate image, customer satisfaction and loyalty in the context of mobile telephone services, using online survey. Findings showed that customer satisfaction mediated the relationship between CSR activities and customer loyalty. However, the authors did not examine economic, legal and ethical domains of CSR. Valiño *et al*. (2019) examined the impact of CSR activities (economic, legal, ethical and discretionary) on retailers' performance (hypermarkets) in Spain, using survey research with customer satisfaction, image, and quality as mediators. The study revealed that CSR is positively affect customer loyalty, and customer satisfaction, image, and quality also mediated on their relationships. Nonetheless, the study did not examine mediating role of customer gratitude. Xie *et al*. (2019) investigated the mediating roles of awe, gratitude, elevation, and attitudes in explaining the effect of ethical

dimension of CSR on consumers' brand advocacy behaviors in the context of offshore shipping company. Finding has showed the positive mediation of moral emotions (awe, gratitude, and elevation). Nevertheless, the authors did not examine composite loyalty.

Similarly, Jeon *et al.* (2020) examined the mediating roles of self-connection and brand attitudes in ridesharing services on the effect of CSR (environment, ethics and economy domains) and customers' behaviors, using an online consumer panel. They found and reported mediation effects between CSR and brand preference by brand attitudes and self-brand connection. Nevertheless, the study did not consider legal and philanthropic domains of CSR. Mubushar *et al.* (2020) examined the influence of local community-related and supplier-related CSR activities on customer value co-creation through the mediating role of relationship marketing orientation using data collected from customers of Pakistani banking industry. The result showed that both domains of CSR have a positive impact on customer value co-creation and relationship marketing orientation mediated the relationship. Similarly, Raza *et al.* (2020) explored the relationship between adoptions of CSR activities related to customer, employee, community, ethical-legal and shareholder in the banking industry in Pakistan and customer loyalty, using survey research. Results showed a full mediation of customer company identification, e-service quality and trust on the relationship between CSR and customer loyalty. However, the authors did not examine the effect of economic dimension of CSR and customer gratitude as mediator variable. Lee *et al.* (2020) assessed corporate image and corporate attitude as parameters that could influence the association between the CSR action of sports enterprises and customer loyalty in the republic of Korea. The study showed that CSR activity of sports enterprises was found to have a positive effect on customer loyalty through the mediation of corporate attitude and

corporate image. Iglesias *et al.* (2020) considered the mediating roles of co-creation and customer trust in health insurance sector in Spain. The data were collected using an online survey using customers of health insurance services sector. The results show that CSR influences customer loyalty through the mediating roles of co-creation and customer trust. However, the study treated CSR as a uni-dimensional construct.

Likewise, Raza *et al.* (2020) investigates how banks' CSR activities related to customers, employees, community, shareholders, and general CSR generate positive customer responses in the form of co-creation, customer–company identification (CCI), and loyalty in the banking sector in Pakistan. Findings of the reviewed studies have confirmed the mediating roles of CCI and co-creation on the relationship between CSR and customer loyalty. However, the authors did not explore the mediating role of customer gratitude. Latif *et al.* (2020) investigated the mediating roles of customer satisfaction, corporate image, service quality and corporate reputation on the relation between CSR and customer loyalty in the hotel services sector, using a cross-country survey (Pakistan, China and Italy). Results showed that customer satisfaction and corporate image played significant mediating roles while service quality and corporate reputations showed insignificant mediating roles. Nevertheless, the study considers CSR as a uni-dimensional construct.

The above studies demonstrated that CSR actions influence customer loyalty indirectly via diverse mediator variables. Nevertheless, little is known on the mediating role of bank customer gratitude when explaining the relationship between CSR as a multi-dimensional construct and bank customer loyalty in the Nigerian retail banking sector. Thus, in contrast to the previous studies, this study examines bank customer gratitude as a mediator on the relationship between CSR as a multi - dimensional construct (economic,

legal, ethical and philanthropic actions) and bank customer loyalty in the retail banking sector of Nigeria. Park and Choi (2016) have called for the examination of customer gratitude as a mediator variable on the relationship between CSR actions and customer loyalty in non-electronic and telecommunications services sector.

## 2.9.5 Related studies on the effects of moderator variables on the relationship between CSR actions and Customer Gratitude

Literature reviewed showed that extant studies had examined the moderating effects of several variables on the relationship between CSR actions and customer gratitude and related customer positive outcomes. In this respect, Romani *et al*. (2013) examined the moderating effect of consumers' altruistic values in explaining the influence of ethical CSR action on consumer gratitude in the context of manufacturer of confectioneries in Ivory Coast, using experimental research. The result showed that the effect of ethical CSR action on consumers' gratitude is moderated by the magnitude of altruistic values held by consumers. Nevertheless, the authors considered CSR as a uni- dimensional construct. Furthermore, the study was conducted in an artificial set up. In a related study, Xie and Bagozzi (2014) investigated the effect of ethical CSR on consumer gratitude and used social justice values as moderator in the context of a fictitious offshore shipping ASA in Norway, using experimental research. The finding of the study showed that corporate ethical actions and social justice values interacted significantly to influence consumer felt gratitude. But the study treated CSR as a uni-dimensional construct. Furthermore, the study used experimental approach where CSR action was manipulated. In a similar study, Hamid *et al*. (2014) examined the moderating effect of perceived service quality on the relationship between CSR actions and customer trust in the context of banking and telecommunication sector in Lahore, Pakistan. The result of the study

showed that perceived service quality did not moderate the link between CSR actions and customer trust. Nonetheless, the authors did not include customer gratitude in their analysis. Similarly, Xie *et al*. (2015) explored the moderating effect of empathy on the relationship between environmental CSR on consumer gratitude in the context of firms from Norwegian offshore industry, using a fictitious corporate name. The study used experimental research. The result indicated that empathy moderate's elicitation of gratitude, which in turn, influences consumer positive responses. Nonetheless, the study considered CSR action as uni-dimensional construct. Besides, the study was conducted in an artificial setting.

In a related study, Chung *et al*. (2015) investigated the moderating effect of corporate image on the relationship between CSR actions (philanthropic, ethical, economic, legal, environmental contribution, and consumer protection) using a web-based survey in China. The authors found and reported moderating effect of corporate image on the link between CSR actions and customer loyalty. Nonetheless, the study did include the link between CSR and customer gratitude. Diallo and Checchin (2016) examined social discount communication as moderator to explain the effect of CSR on customer loyalty in the context of retail store in France, based on experimental vignette methodology. The finding of the study demonstrated that the effect of economic and discretionary CSR actions on customer loyalty is stronger when retailers use social discount communication than when they do not. But the authors considered CSR as two-dimensional construct only. Similarly, Deng and Xu (2017) investigated the moderating effect of Fit on the influence of CSR on customer company identification (CCI) in the context of company involved in water pollution governance in China. The study adopted experimental research. The result of the study confirmed that Fit moderated the effect of CSR on CCI. But the authors

treated CSR as one-dimensional construct. However, the authors treated CSR as one- dimensional construct.

Similarly, Asad and Abid (2018) investigated the moderating of gender on the relationship between CSR actions and customer loyalty in the restaurant industry in Pakistan. The result of the study showed that gender moderated the relationship between the two variables. Nevertheless, the authors did not include customer gratitude in their study. Likewise, Melè *et al.* (2018) explored the moderating effect of type of publicizing medium (traditional and social) between CSR action and customer loyalty intention in the case of supermarkets and hypermarkets in Spain. This study found and reported significant moderating effect of traditional publicity medium between the two constructs. Nevertheless, the authors considered CSR as a uni-dimensional construct

In a related study, Xie *et al.* (2019) investigated the moderating role of social justice values on the effect of ethical CSR action on awe, consumer gratitude, and elevation and consumers' attitude toward company. Also, the study examined the moderating effect of empathy on the relationship between CSR (responsible action toward the community) and awe, consumer gratitude, elevation and consumer attitudes toward the company. The study was conducted in the context of an offshore shipping company, using experimental research. The findings of the study have confirmed the moderating effect of social justice values on the relationship between ethical CSR action and awe, consumer gratitude, elevation, and consumer's attitudes toward the company. Furthermore, the results of the study have confirmed the moderating effect of empathy on the link between CSR toward the community and awe, consumer gratitude and elevation. However, the results showed that empathy did not moderate the relationship between CSR toward the community and consumer's attitudes toward the company.

Nevertheless, the authors did not examine economic CSR and legal CSR actions. González *et al.* (2019) examined the moderating effect of consumer integrity on the link between CSR perception and feelings of admiration in a Food Company in Spain. The result showed that consumer integrity moderates the relationship between consumer perception of CSR and admiration. Nonetheless, the authors did not consider customer customer gratitude.

Lee (2019) examined the moderating role of corporate image on the link between CSR and customer loyalty in Taiwan's life insurance sector. The study's result showed confirmed the moderating effect of corporate image between CSR and customer loyalty. Nevertheless, the study did not examine the moderating effect of perceived CSR motives. Likewise, Baskentli *et al.* (2019) explored the moderating effect of moral foundations (individualizing and binding) on the relationship between CSR actions (individual-oriented and group oriented) and CCI in North face brand, using hypothetical CSR actions. The findings of the study have supported moderating effects of individualizing and binding moral foundations of the consumers. However, the moderating effects depend on the CSR action. Nevertheless, the authors did include customer gratitude in their study. Pai *et al.* (2015) investigated the moderating effect of CSR motives (Intrinsic and Extrinsic) on the relationship between CSR actions and brand advocacy in the context of business-to-business market, using purchasing managers of manufacturing and service companies in Taiwan. The authors found and reported that CSR perceptions of industrial buyers are more strongly and positively related to brand advocacy and brand equity when industrial buyers interpret CSR activities of their suppliers as driven more by intrinsic motives and less by extrinsic motives. Nonetheless, the authors did not investigate the

moderating of perceived CSR motives on the relationship between CSR actions and bank customer gratitude.

The results of majority of the above reviewed studies which examined the effects of different moderators have confirmed the moderating effects of variables on the relationship between CSR actions and customer gratitude and other related customer behaviours. Nevertheless, little is known on the moderating effect of perceived CSR motives on the relationship between CSR actions and bank customer gratitude in Nigerian retail banking industry. Moreover, Romani *et al*. (2013) have suggested the use of consumer perceived CSR motives as a moderator variable in explaining the influence of CSR actions on customer gratitude. Besides, the need to search for potential moderators on the effects of CSR actions on customers' response variables has been called for in the literature (Bello, 2017). Hence, this study in response to the above calls and to fill the gap identified above.

## 2.10 Summary of the Research Gaps

Firstly, this study is to investigate the direct influence of CSR actions on bank customers' loyalty in Nigerian retail banks. Previous studies have examined the direct influence of CSR actions on customer loyalty in different business sectors. But their results were mixed and contradictory. For example, Kodua *et al*. (2016), Lu *et al*. (2020), McCain *et al.* (2019), Contini *et al*. (2020) and Hoang (2020) showed that CSR actions had influence on customer loyalty while Gunesh and Geraldine (2015), Eshra and Beshir (2017) and McCain *et al.* (2019) reported no direct relationship between the two constructs. Besides, little is known regarding the direct relationship between the two constructs in the retail banking sector of Nigeria. Moreover, Moisescu (2017) has recommended for more research on the direct effect of CSR actions on customer loyalty, especially, in the service

sector. Hence, this study focuses on the influence of CSR actions on bank customers' loyalty in Nigerian retail banks.

Secondly, this study is to examine the effect of CSR actions on bank customer gratitude. Some extant have shown that CSR actions and customers' gratitude are related in different business contexts. They emphasized the usefulness of CSR actions in generating customer gratitude towards companies (Xie *et al.*, 2015; Park & Choi, 2016; Kwak & Kwon, 2016; Vries & Duque, 2018; Xie, *et al.*, 2019; Kim & Park, 2020). However, these studies treated CSR as a uni-dimensional construct. Hence, little is known regarding how CSR as a multi-dimensional construct engenders customer gratitude. Furthermore, little is known on the relationship between the two constructs in Nigerian retail banks. Thus, this study focuses on effect of CSR as a multi-dimensional construct (economic, legal, ethical, and philanthropic) on bank customer gratitude in Nigeria retail banks.

Thirdly, this study is to explore the influence of bank customer gratitude on bank customers' loyalty. The effectiveness of customer gratitude in generating customer loyalty was reported in previous studies in the context of several industries (Simon, *et al.*, 2013; Xie, *et al.*, 2015; Huang, 2015; Hossaini & Ganji, 2015; Dewani, *et al.*, 2016;Park & Choi, 2016; Mansoor, *et al.*, 2020). Nevertheless, little is known pertaining to how bank customer gratitude elicits bank customer loyalty in retail banking industry. There is much difference regarding customer loyalty and related customer behavior among the different service industries because of the special and unique nature of transactions and customer relationship issues in each service domain (Moisescu, 2017). Thus, this study focuses on the effect ofcustomer gratitude on customer loyalty in the frame of the retail banking sector.

Fourthly, this study is to investigate the indirect effect of CSR actions on customer loyalty. Several previous studies have confirmed that CSR actions

affect customer loyalty indirectly through different mediator variables. Romani, *et al*., 2013; Saleem & Gopinath, 2015; Park & Choi, 2016; Gürlek, *et al*., 2017; Chang & Yeh, 2017, Kim, *et al*., 2017; Inuoe, *et al*., 2017; Mulaessa & Wang ,2017; Shabbir, *et al.*, 2018; Raza, *et al.*, 2018; Afridi, *et al*., 2018; Dimitriadis & Zilakaki, 2019; Valiño, *et al*., 2019; Jeon, Lee (Ally) & Jeong, 2020; Mubushar, *et al*., 2020; Raza, *et al.*, 2020; Lee, Noh & You, 2020; Iglesias, *et al*., 2020; Raza, *et al.*, 2020; Latif, *et al*.,2020). Nevertheless, little is known on the how CSR actions indirectly affect bank customer loyalty through bank customer gratitude in Nigerian retail banks. Moreover, Park and Choi (2016) have suggested testing customer gratitude as a mediator variable on the relationship between the two constructs in a non- electronics and telecommunication services sector. Hence, this study focuses on the mediating role of bank customer gratitude on the relationship between CSR actions and bank customer loyalty.

Finally, this study is to explore the effect of moderator variable on the relationship between CSR actions and bank customer gratitude. Some extant studies have shown that effect of CSR actions on customer gratitude and related customer related behaviors in across several industries (Romani, *et al*., 2013; Xie & Bagozzi, 2014; Hamid, *et al*., 2014;  Xie, *et al*., 2015;Pai,*et al*., (2015); Chung, *et al*., 2015; Diallo & Checchin, 2016;  Deng & Xu , 2017;Asad & Abid , 2018;  Melè, et al., 2018;  Xie,  *et al*., 2019; González, *et al*., 2019, Lee, 2019;  Baskentli, *et al*., 2019).Nevertheless, little is known regarding the moderating effect of perceived CSR motives on the relationship between CSR actions and bank customer gratitude in Nigerian retail banks. Moreover, Romani et *al.* (2013) have suggested examining the moderating effect of consumer perceived CSR motives on the relationship between the two constructs. Besides, Bello (2017) has pointed out the need to search for protentional moderators on the effects of CSR actions on

customers' response variables. Hence, this study emerges in response to the above call.

## 2.11 Summary of the Chapter

The current chapter was dedicated to literature review. Specifically, the chapter provided general information on key concepts of the present study which included CSR, customer loyalty, gratitude and perceived CSR motives. Also, the chapter discussed arguments against CSR, different approaches for CSR implementation and CSR in the banking industry. Additionally, the chapter contained review of related studies on the relationships between CSR actions and customer loyalty, CSR and customer gratitude, and customer gratitude and customer loyalty. Furthermore, the chapter contained review of related studies involving mediator variables and moderator variables on the influence of CSR on customer loyalty. The succeeding chapter is devoted to discussing the theoretical framework and hypotheses development.

# CHAPTER III
# THEORECTICAL FRAMEWORK AND HYPOTHESES DEVELOPMENT

## 3.0 Chapter Overview

This chapter discusses the theories which underpin the present study, and also presents the theoretical framework designed for this study. Also, this section dwells on hypotheses development. Similarly, the section discusses control variables of the study.

## 3.1 Underpinning Theories

Underpinning theory is intended to explain "how" and "why" things happen in the way that they do. The theory which underpins a study is often regarded as a lens. Lenses are used as a research tool to aid interpretation and analysis of data in research. One of the significance factors of underpinning theory is that it encompasses both technical and social contexts within phenomena under study. A theory which underpins a study is normally relied upon for reasons such as, to help unearth the dependence and associations which subsist amongst variables, and provides direction in the interpretation of empirical data which was gathered over time and within a context (Mkhomazi & Iyamu, 2013). In this study, the stakeholder theory of CSR, social exchange theory, moral affect theory of gratitude, and attribution theory were chosen as underpinning theories.

### 3.1.1 The Stakeholder theory of CSR

The stakeholder theory of CSR is used to explain the use of CSR actions by firms. The pioneer of the stakeholder theory of CSR was R. Edward Freeman (Jones, 1995). The theory is much more positive perspective in backing managers on CSR (Slavova, 2013). According to stakeholder theory, firms are affected by, and affect, many individuals and groups which include

suppliers, customers, employees, communities and the natural environment, among others. These individuals and groups are referred to as the firm's stakeholders (Davis & Baucus, 2020).

Stakeholder theory explains that the essence of business primarily lies in building relationships and creating value for all its stakeholders. Though the composition of stakeholders may differ depending on company's industry and business model, the most important stakeholders usually include employees, customers, communities, suppliers, and financiers (owners, investors). All these stakeholders are likewise central for the company and any trade-off among the stakeholders should be avoided. Rather executives need to find ways that these interests can be guided into the same direction (Freeman & Dmytriyev, 2017) and corporate objects should provide a balance between the interests of different stakeholder (Abdulkadir & Alifiah, 2020). Slavova (2013) has mentioned that the pioneer of stakeholder theory of CSR aver that it can be advantageous for the firm to undertake certain CSR actions that non-financial stakeholders regard as essential because or else these groups may withdraw their support for the firm. Similarly, the theory stipulates that firms which are more considerate of their stakeholders will have better relationships with stakeholders (Davis & Baucus, 2020).

Hollenesn (2010) has classified stakeholders into primary and secondary stakeholders. Primary stakeholders are the stakeholders that affect or relate to the main performance functions of the business and therefore they are essential for the existence of the business. They include shareholders, employees, customers, suppliers. Hillman and Keim (2001) maintained that managing relations with primary stakeholders can lead to much more than just their continued participation in the firm but effective management-relations with them can constitute intangible, socially complex assets that might improve corporation's capability to outperform competitors in terms

of long-term value creation. Secondary stakeholders relate to the secondary (support) activities of the business and therefore they are not important for the survival of the business. The secondary stakeholders would ordinarily be special- interest groups such as green organizations (Hollenesn, 2010). Unlike the primary stakeholders, the corporation is not dependent for its subsistence on secondary stakeholder groups and such group, however can bring major damage to a corporation.

Within the stakeholder theory of CSR, Carroll (1979) conceptualised the social responsibility of business on the basis of four categories that include economic, legal, ethical, and discretionary categories. He stated that the above mentioned four dimensions of CSR capture the variety of obligations business has to society. However, Carroll (1991) revisited the above model, refined it and renamed the discretionary responsibility as philanthropic responsibility. Carroll (1991) defines economic responsibility as producing the goods and services needed by society, making greater profits constantly, and achieving greater operational effectiveness. Therefore, the economic responsibility is the first requirement in business (Carroll, 2016). The legal responsibility is defined as working in line with established rules that represent vital ideas of just operations given by authorities. Society expects businesses to abide by laws and rules. Ethical responsibility is performing in a way consistent with anticipations of society's norms and ethics (Carroll, 1991). Business has the expectation, and obligation, that it will perform what is right, just, and fair and to shun damage with whom it interacts (Carroll, 2016, p.4). Finally, the philanthropic responsibility refers to all forms of business's charitable and optional generous giving (Carroll, 2016).

Carroll's CSR model is well grounded CSR model in the literature (Jamali, 2008) and it has been used in practice for many decades (Carroll, 2016). Nevertheless, the model has some limitations and the main limitation of the

model is that the model does not sufficiently tackle the difficulty of what would happen if two or more responsibilities are in divergence (Matten, 2006). Nonetheless, Gunesh and Geraldine (2015), Kodua *et al.* (2016), Eshra and Beshir (2017) and Stanisavljević (2017) have used this model in their empirical studies. Because of its acceptability in the literature and its current usage in research, this present study adopts the Carroll's model of CSR in its empirical study. Moreover, Martinez and Rogríquez (2013) have suggested the use of Carroll's CSR model in empirical study.

### 3.1.2 Social Exchange Theory (SET)

The study adopts SET to explain the effect of CSR actions on customer loyalty. SET's admired roots can be traced back to at least 1920's (Cropanzano & Mitchell, 2005). According to SET, Social behavior often involves social exchanges where people are motivated to attain some valued reward for which they must sacrifice something of value (cost). The theory is visualized like; trade something of value (cost) for something needed/valued (reward) (Redmond, 2015). Similarly, this theory explains that interactions between parties result in beneficial outcomes (Lambe, Wittmann & Spekmann, 2001). Additionally, the theory states that these interdependent interactions have the prospect to produce high quality relationships. Also, one of the basic views of the theory is that associations develop progressively into trusting, loyal as well as reciprocal commitments. The reciprocity rule's focal point is reciprocity or repayment in kind (Cropanzano & Mitchell, 2005).

Khalid (2016) mentioned that reciprocation as a main element of SET means that each party in the relationship will give favors to the other so long as the exchange is fair and the units of exchange are beneficial to each of the parties. He asserted that an exchange between two parties should be viewed reasonable by the parties for the relations to subsist or at least to progress as

strongly and this shows that it is not only good to respond reasonably, but equally an item (not necessarily material) regarded to be beneficial by the other party. Cropanzano and Mitchell (2005) have concluded that theorists have shown differences on particulars of SET, but they have united on the primary character of SET: that indicates that social exchange comprises actions dependent on the pleasing reactions of others which over time provide for commonly and rewarding transactions and associations.

Thus, based on SET, when customers enjoy CRS benefits from firms, the benefit received might make the customers to act in a reciprocal manner and accordingly reward the firms by displaying loyalty actions. SET has been applied to explain the influence of CSR actions on customer loyalty in previous studies and results have shown positive effect of CSR actions on customer loyalty (Gürlek, *et al*., 2017; Nyatichi, 2014).

### 3.1.3 Moral Affect Theory of Gratitude (MATOG)

This study adopts the moral affect theory of gratitude (hereafter referred to as MATOG) to explain the relationships between CSR actions and customer gratitude; customer gratitude and customer loyalty, and the mediating role of customer gratitude. MATOG was introduced by Mccullough, M.E., Kilpatrick, S.D., Emmond, R.A., & Larson, D.B. (Tian *et al*., 2015). McCullough *et al*. (2001) explained that gratitude as moral affect has three specifics namely: a moral barometer function, a moral motive function, and a moral reinforcing function. Firstly, as regard the moral barometer function, gratitude arises due to the observation that one has been a beneficiary of another person's moral actions. Secondly, a moral motive role of gratitude explains that gratitude has a motivational value. People that benefited from the actions of a benefactor are more possible to advance the interests of the benefactor. Finally, gratitude as a moral reinforcer explains that showing gratitude to someone for his or her pro social actions produces greater effort

on the side of the benefactor to behave morally in the future. The first two functions of gratitude as discussed above (i.e., moral barometer and moral motive) center on the beneficiary and potentially are drivers of reciprocal responses (Raggio & Folse, 2009), and these underlie the current study.

In the context of CSR, consumers can experience benefits by construing firms' attention and resources to ethical, and social issues as facilitating consumers' significant social life goals having to do with social justice, cooperation, and equality. Consequently, on the basis of the barometer function of gratitude, the moral emotion of gratitude occurs in customers (Romani, *et al*., 2013). Similarly, based on the moral motive function of gratitude, gratitude felt due to CSR actions of the firms might influence customers to reciprocate by showing loyalty towards firms which provided the CSR benefits. People who feel gratitude tend to reward those who uphold their moral responsibility (Morales, 2005). Lastly, based on the combined barometer and moral motive functions of gratitude, it is expected that CSR actions might produce feelings of gratitude in customers, which afterward make the customers to show positive responses based on gratitude -based reciprocity (Romani, *et al*., 2013).

MATOG is useful in understanding the functions and effects of gratitude as it applies to effect of business firms' actions on their customers (Magnus, *et al*., 2017) Previous studies have incorporated customer gratitude as a mediator on the relationship between CSR actions and customer loyalty and related customer behaviors (Park and Choi 2016; Xie, *et al*., 2019).

### 3.1.4 Attribution Theory (AT)

AT is used to explain the moderating effect of perceived CSR motives on the effect of CSR actions on bank customer gratitude. AT emanates from social psychology (Aksak, *et al*., 2015). The theory was originally proposed by Fitz Heider (1958) and subsequently developed by Weiner, B. (1974, 1986) in to

a theory (SØland & Mwesiumo, 2014). Kelly and Michela ((1980) have defined attribution as "*perception or inference of cause*" (p.458).AT addresses the process by which individuals appraise the motives of other people and explains how these professed motives influence their attitudes and behaviors (Chung & Lee, 2019; Forehand & Grier, 2003). The fundamental precept of AT is that individuals(perceivers) observe and form interpretations of the cause of another person's behaviour (Kelly& Michela,1980), and these interpretations, in turn, impact the perceiver's subsequent attitudes and behaviors (Ogunowora, *et al*., 2018).

In the context of CSR, AT is a theoretical perspective for understanding the effects of corporate intentions that consumers attribute to CSR actions, (Lange &Washburn, 2012) as it suggests that stakeholders including customers might be inspired to identify the causes of an organization's CSR actions (Hillebrandt, n.d.).  AT provides that consumers will attempt to understand firm's motives of CSR. Thus, when experiencing CSR initiatives, consumers are likely to elaborate and assign different motives to the firm (Becker-Olsen, *et al*., 2006) Consumers' perceptions of the motives of companies to engage in CSR play an important role in their response to CSR (Walker, *et al*., 2010). According to Akasak *et al*. (2015), AT explains why a consumer might be skeptical concerning the behavior of firm thought deploying CSR for profit gain, while some stakeholders thought those activities as being beneficial to the firm and stakeholders. Furthermore, it has been said that AT in the present time is applied to understand consumer responses to socially oriented corporate actions and that many studies have showed perceived organizational motives influences consumer responses to different social activities (Zasuwa, 2016).

Despite the usefulness of AT, Malle (2003) criticized AT arguing that the term attribution is vague. He maintains that from one perspective, forming

attribution is providing an explanation particularly of actions, while in another perspective forming attribution is making a dispositional (trait) inference from actions. Nevertheless, previous studies have applied AT to understand the effect of perceived CSR motives on customers' attitudes and behaviors in the context CSR actions (Pai, *et al.*, 2015; Chung and Lee, 2019; Groza, *et al.*, 2011).

## 3.2 Theoretical Framework of the Study

A theoretical framework is the use of a theory, or a set of concepts drawn from one and the same theory, to propose a reason of an event, or shed some light on a certain observable fact or research problem (Imenda, 2014). Based on the underpinning theories of this study, Figure 3.1 illustrates the theoretical framework of this study. The proposed framework allows the four CSR actions (economic, legal, ethical and philanthropic) to influence bank customers' loyalty directly as well as indirectly through the mediation of bank customer gratitude. Furthermore, it is proposed that perceived CSR motives (values-driven, and strategic –driven) moderate the relationship between CSR actions and bank customer gratitude.

The arrows are the hypothesized paths.

```
┌─────────────────────────────────────┐
│ Perceived CSR Motives: Values-Driven │
│                                      │
│ Strategic –Driven                    │
└───────────────┬──────────────────────┘
                │
                ▼
┌──────────────┐   ┌──────────────┐   ┌──────────────┐
│ CSR Actions: │   │              │   │              │
│              │   │ Bank Customer│   │ Bank         │
│ Economic     │──▶│ Gratitude-   │──▶│ Customer     │
│              │   │              │   │ Loyalty      │
│ Legal        │   │              │   │              │
│              │   │              │   │              │
│ Ethical      │   │              │   │              │
│              │   │              │   │              │
│ Philanthropic│   │              │   │              │
└──────┬───────┘   └──────────────┘   └───────▲──────┘
       │                                      │
       └──────────────────────────────────────┘

┌────────────────────────────────────────────┐
│ Controls: Gender, Age, Education Level       │
└────────────────────────────────────────────┘
```
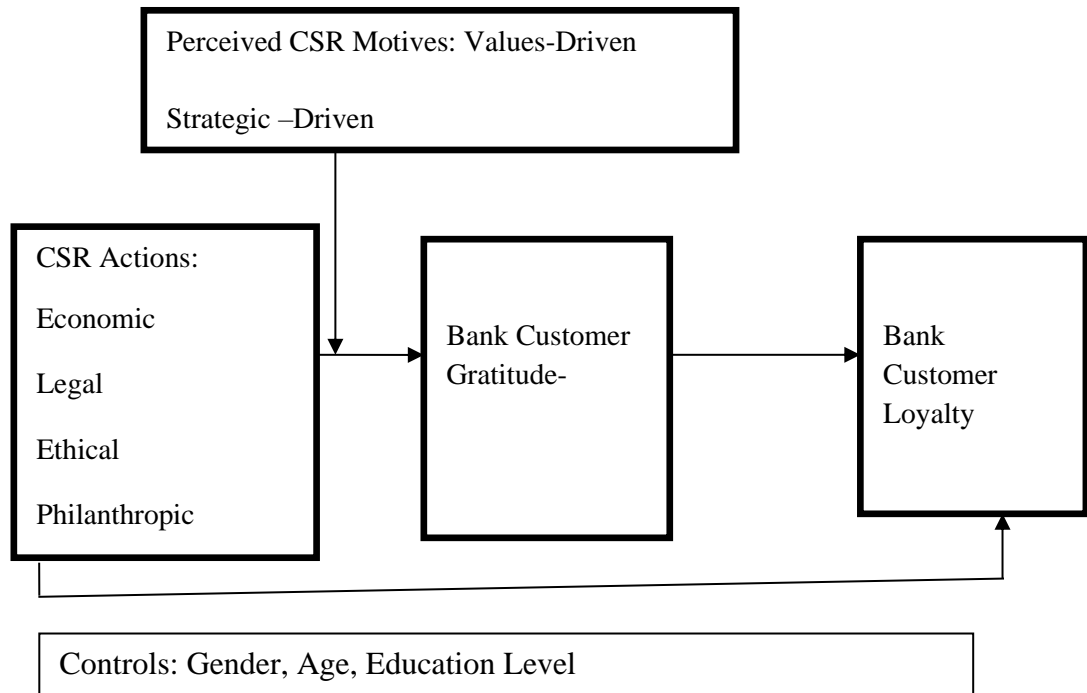
Figure 3.1: Theoretical Framework of the Study

## 3. 3 Hypotheses Development

### 3.3.1 Effect of CSR Actions on Bank Customer Loyalty

This present study adopted SET to explain the effect of CSR actions on bank customer loyalty. Thus, based on this theory, it is proposed that when customers enjoy benefits from CSR actions of Nigerian retail banks, it sets in reciprocity commitments in customers which make the bank customers to exhibit loyalty actions toward the banks (Gürlek, *et al.*, 2017).

### 3.3.1.1Effect of Economic CSR Actions on Bank Customer Loyalty

The Economic CSR to society is fundamental to ensure businesses' continued survival as society views businesses as institutions that produce needed goods and services. And as encouragement, society allows them to take profits. Businesses create profits when they add value and in this way they benefit all their stakeholders including customers (Carroll, 2016). Consumers highly value economic CSR, and are willing to support

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businesses that are committed to economic CSR (Maignan & Ferrell, 1999). Thus, companies committed to economic CSR might invoke loyalty actions from consumers. Stanisavljević (2017) and Samra (2017) have found and reported that the economic element of CSR had a significant effect on customer loyalty. However, Eshra and Beshir (2017) had found and reported that showed that the economic aspect of CSR has insignificant relationships with consumer buying behavior including loyalty. Similarly, McCain et al (2019) had found and reported that the economic dimension of CSR had no influence on customer loyalty. Nevertheless, Du, *et al*. (2010) maintained that by companies engaging in CSR actions including economic CSR, can not only reap positive customer supportive behaviors including, but as well, over the long run, reinforce customer-company relationships, and improve customers' advocacy. Thus, the below hypothesis (H):

**H1:** Economic CSR has a positive effect on bank customers' loyalty toward Nigerian retail banks.

## 3.3.1.2 Effect of Legal CSR Actions on Bank Customer Loyalty

The legal CSR comprises laws and regulations that are established by law makers at different levels of government. Such laws express basic notions of fair business practices and firms are to observe them (Carroll, 2016). Firms are fulfilling the "social contract" between firms and the society by being legally responsible (Nochai & Nochai, 2014). Legal regulation of businesses are enacted because stakeholders which include customers, among others, cannot be sure that businesses do what is right in a particular field, such as consumer or environment protection. In other words, the laws set rules for responsible business activities and they can include laws that regulate competition, consumer protection, environmental, and laws that promote safety and fairness (Nicolae & Sabina, 2010).

Legal CSR in the banking industry concerns regulations that are made by societies with the purpose to minimize risk and guarantee safety and confidence in the financial system (Lentner, *et al*., 2015). A successful company should be recognized as one that fulfills its legal responsibilities (Eshra & Beshir, 2017). Legally responsible firms operate as reliable and dependable in delivering quality services that satisfy customers (Kodua, *et al*, 2016). Consequently, firms committed to legal CSR might invoke customer loyalty. McCain *et al*. (2019) had found and reported positive relations between legal CSR actions and customer loyalty. Likewise, Samra (2017) have found and reported that the legal dimension of CSR had a significant effect on customer loyalty. In contrast, Stanisavljević (2017) has revealed that the legal aspect of CSR has not any significant influence on customer loyalty. Based on the preceding discussion, the below hypothesis is proposed.

**H2**: *Legal CSR has a positive effect on bank customers' loyalty toward Nigerian retail banks.*

### 3.3.1.3 Effect of Ethical CSR Actions on Bank Customer Loyalty

Carroll (2016, p.3) mentioned that: "ethical CSR embraces activities, standards, policies, and practices that that are expected or prohibited by society even though they are not codified in to law". Ethical CSR requires that firms abide by the moral rules defining appropriate behaviors in society (Maignan, Ferrell & Hult, 1999). He and Li, (2014) have stated that ethical CSR imply being honest, keeping promises, and being truthful. Gunesh and Geraldine (2015) have demonstrated that ethical CSR significantly predicts customer responses, like customer loyalty. Similarly, Sokros and Agbola (2016) and Kodua *et al*. (2016) have shown that ethical aspects of CSR had a positive influence on customer loyalty. However, McCain *et al*. (2019) have shown that the ethical dimension of CSR had no influence on customer

loyalty.  Nevertheless, it is expected that that when the products and services are in line with norms, of the society, subsequently, the settings for long-term links with customers are established. Hence, the below hypotheses:

**H3:** *Ethical CSR has a positive effect on bank customers' loyalty toward the Nigerian retail banks.*

## 3.3.1.4 Effect of Philanthropic CSR Actions on Bank Customer Loyalty

Philanthropic CSR comprise all types of donations to the society (Carroll, 2016), and might include, among others, businesses enthusiastically engaging in programs to support human welfare, contributions of financial resources to education, arts, or the community (Carroll, 1991). Philanthropic CSR offers some benefits to society. For example, it improves quality of life of the people. Similarly, it helps to reduce the extent of government involvement in charity contribution help to people with genuine needs (Nicolae & Sabina, 2010). Philanthropic responsibilities are part of every expectation of the public. Philanthropic CSR is conventionally used by businesses to show their obligation to society (Carroll, 2016). It is likely to stimulate goodwill and influence customer attitudes and behaviors including loyalty (Kodua, *et al*., 2016; Goyal & Chanda, 2017).

Gunesh and Geraldine (2015) demonstrated that corporate social philanthropy is significantly related to consumer loyalty. Similarly, McCain *et al.* (2019) have shown that philanthropic CSR action had influence on customer loyalty. However, Eshra and Beshir (2017), Stanisavljević (2017), and Samra (2017) have shown that philanthropic CSR action had no positive effects on customer loyalty. Nevertheless, it is expected that when customers enjoy benefits from philanthropic initiatives, it sets in reciprocity commitments in customers, which makes the customers exhibit loyalty actions. Hence:

**H4:** *Philanthropic CSR has a positive effect on bank customers' loyalty toward Nigerian retail banks.*

Taking all the above point of views on the four dimensions of CSR collectively, it is proposing that the CSR initiatives have a positive effect on bank customer loyalty towards the Nigerian retail banks. Thus, it is proposed as below.

**H5:** *CSR actions (economic, legal, ethical, and philanthropic) have a positive effect on bank customers' loyalty toward the Nigerian retail banks.*

### 3.3.2. Effect of CSR Actions on Bank Customer Gratitude

As earlier defined, gratitude is the typical positive moral emotion produce in response to the good or virtues actions of social agents. MATOG postulates that gratitude has moral barometer function. Moral barometer role means gratitude arises when a person understands that a benefactor has deliberately provided benefit(s) to him or improves his well-being. People are habitually deeply stimulated by the moral virtue of social agents (Romani, *et al.*, 2013).

In the context of CSR actions, customers can perceive benefits by viewing firms' actions in different CSR actions like resources to ethical, social issues, etc, as facilitating their own moral interest. Consequently, the positive moral emotion of gratitude can arise. Romani *et al.* (2013) in their work have demonstrated that there is positive and significant direct influence of CSR actions on customers' feelings of gratitude. Similarly, Park and Choi (2016) have shown that CSR actions influence customer gratitude. Also, Xie *et al.* (2015) have found that perceived CSR affects consumers' gratitude. Furthermore, Xie *et al.* (2019) have demonstrated that CSR action has a positive influence on consumer's felt gratitude. It is therefore proposed that

CSR actions of Nigerian retail banks might elicit feelings of gratitude among bank customers. Based on the above discussions, it is proposed as follows.

**H6**: *Economic CSR has a positive effect on bank customer gratitude.*

**H7**: *Legal CSR has a positive effect on bank customer gratitude.*

**H8**: *Ethical CSR has a positive effect on bank customer gratitude.*

**H9**: *Philanthropic CSR has a positive effect on bank customer gratitude.*

**H10**: *Aggregate CSR (economic, legal, ethical, and philanthropic) has a positive effect on bank customer gratitude.*

**3.3.3 Effect of Bank Customer Gratitude on Bank Customer Loyalty**
According to MATOG, gratitude has a moral motive role. A moral motive role of gratitude explains that gratitude has a motivational value. McCgollough *et al.* (2001) put forward that people that made grateful by the actions of a benefactor are more possible to advance the interests of the benefactor (or a third party) in the future. Also, gratitude functions to foster social relations through its support of reciprocal or pro social behavior between a benefactor and beneficiary (Barlett & DeSteno, 2006). Therefore, it is expected that customers that experienced gratitude because of CSR actions of the Nigerian retail banks can show loyalty to the banks. Dewani *et al.* (2016) reported that customer gratitude leads to immediate purchase intentions and customer loyalty. In the work of Huang (2015), it was shown that customer gratitude positively influences behavioral loyalty. Similarly, Xie *et al.* (2019) have revealed positive influence of gratitude on consumers' brand advocacy behaviors. Consequent upon the preceding discussions, it is proposed as follows:

**H11**: *Bank customer gratitude has a positive effect on customers' loyalty toward the Nigerian retail banks.*

## 3.3.4 The Mediation Role of Bank Customer Gratitude on the relationship between CSR Actions and Bank Customer Loyalties

Mediation analysis allows investigation of process, permitting the researcher to examine by what means an independent variable exert its influence on the dependent variable (Preacher, Rucker & Hayes, 2007). Thus, based on the barometer and motivational functions of gratitude, the present study proposes that the influence of CSR actions of Nigerian retail banks on customer loyalty is mediated by customer gratitude. As earlier explained, the moral barometer role of gratitude explains that gratitude is a response to the observation that one has been a beneficiary of another person's moral action. On the other hand, the moral motive function of gratitude means that gratitude encourages pro social behavior in the beneficiary either directly to the benefactor or others (McCullough, *et al*., 2001). Thus, it is expected that CSR actions of Nigerian retail banks might engender feelings of gratitude in customers, which subsequently make the consumers to exhibit loyalty towards the banks based on gratitude -based reciprocity.

Morales (2005) shows that when consumers observe that a firm is working hard to market their products, consumers tend to recognize that effort, thus giving rise to gratitude, and then the felt gratitude influences consumers' willingness to pay and in this manner advance the interests of the benefactor (the manufacturer or service provider). Park and Choi (2016) have examined the mediating role of gratitude on the link between corporate philanthropy (CP) and customer loyalty. They found that gratitude mediated the relationship between CP and customer loyalty. Similarly, Romani *et al* (2013) have reported that the effect of perceived CSR actions on consumer

reactions is mediated by consumer felt gratitude. Furthermore, Xie *et al.* (2019) had found and reported demonstrated positive mediation of gratitude on the association between CSR action and customer behaviour including loyalty. Based on the preceding discussions, it is proposed as follows:

**H12**: *Bank Customer Gratitude mediates the relationship between Economic CSR and Bank Customer Loyalties toward Nigerian retail banks.*

**H13**: *Bank Customer Gratitude mediates the relationship between Legal CSR and Bank Customers' Loyalties toward Nigerian retail banks.*

**H14**: *Bank Customer Gratitude mediates the relationship between Ethical CSR and Customers' Loyalties toward Nigerian retail banks.*

**H15**: *Bank Customer Gratitude mediates the relationship between Philanthropic CSR and Customer Loyalties toward the Nigeria retail banks.*

**H16:** *Bank Customer Gratitude mediates the relationship between CSR actions (economic, legal, ethical, and philanthropic) and Bank Customer Loyalties toward Nigerian retail banks.*

## 3.3.5 The Moderating Effect of Perceived CSR Motives between CSR Actions and Bank Customer Gratitude

As mentioned earlier, this present study uses AT to explain the moderating role of perceived organizational CSR motives. Consumers' perceptions of the motives of companies to implement CSR perform a significant role in their responses to CSR actions (Walker, *et al.*, 2010). Most companies undertake CSR initiatives hoping reward from consumers for the initiatives. But, consumers' perceptions of the causal motives for CSR initiative might influence consumers' evaluations of the firms and impact their beliefs, attitudes and intentions (Chung & Lee, 2019; Becker-Olsen, *et al.* 2006).

This study proposes that the relationship between CSR and bank customer gratitude is strengthen by perceived CSR motives of the Nigerian retail banks. Specifically, this study has chosen values-driven motives and

strategic-driven motives of CSR as moderators. These motives are chosen because customers see them as positive (Marin, *et al.*, 2016). Values-driven motives are perceived as benevolence-motivated giving. Furthermore, perceived values driven motives means that consumers believe the firm is performing from genuine and generous intentions (Vlachos, *et al.*, 2009). Consumers accept agents' social initiatives when perceptions of values-driven motives are present (Skarmeas& Leonidou, 2013). On the other hand, strategic motives are perceived as helping to achieve business goals while benefiting the cause as business goals. Strategic-driven motives symbolize the business case for CSR as the company is striving to achieve goals inherent to its continued existence including customer attraction by engaging in CSR (Skarmeas, & Leonidou, 2013). Consumers embrace CSR initiatives when strategic-driven motives are perceived (Groza, *et al.*, 2011). Barone, Norman and Miyazaki (2007) have shown that consumers' evaluation of retailers' cause-related marketing strategies is moderated by consumer perceptions of the retailers' motive for engaging in cause-related marketing. Likewise, Gao and Mattila (2014) have demonstrated that perceived CSR motives moderates' consumers' responses to green initiatives of hotels. Pai *et al.* (2015) have found and reported that CSR perceptions of industrial buyers are more strongly and positively related to brand advocacy and brand equity when industrial buyers interpret CSR activities of their suppliers as driven more by intrinsic CSR motives and less by extrinsic CSR motives Based on the preceding discussions, this present study expects that customers' perceptions of CSR motives (values-driven motive and strategic-driven motive) might increase or decrease customer gratitude as a result of the CSR actions of the Nigerian retail banks. Hence, the below hypotheses are proposed:

**H17**: *The effect of Economic CSR on bank customer gratitude is stronger when values-driven CSR motive is higher.*

**H18**: *The effect of Legal CSR on bank customer gratitude is stronger when perceived values-driven CSR motive is higher.*

**H19**: *The effect of Ethical CSR on bank customer gratitude is stronger when perceived values-driven CSR motive is higher.*

**H20**: *The effect of Philanthropic CSR on bank customer gratitude is stronger when perceived values-driven CSR motive is higher.*

**H21**: *The effect of Economic CSR on bank customer gratitude is stronger when perceived strategic-driven CSR motive is higher.*

**H22**: *The effect of Legal CSR on bank customer gratitude is stronger when perceived strategic-driven CSR motive is higher.*

**H23**: *The effect of Ethical CSR on bank customer gratitude is stronger when perceived strategic -driven CSR motive is higher.*

**H24**: *The effect of philanthropic CSR on bank customer gratitude is stronger when perceived strategic-driven CSR motive is higher.*

**H25**: *The effect of aggregate CSR (economic, legal, ethical, and philanthropic) on bank customer gratitude is stronger when aggregate perceived CSR motives (values-driven and strategic-driven motives) are higher*.

## 3.4 Control Variables

Control variables are conventionally considered in causal models to rule out different explanations for findings or to reduce error terms and increase statistical power. They are variables that do not change and that can cause or be correlated with the causal variable, mediator and outcome. Depending on the researcher's purpose and the context of the research design, any variable could potentially function as a control variable, although some control variables appear more frequently in management research (e.g., industry,

organization size) (Carlson & Wu, 2012). Researchers need to account for control variable either during experimental design (before the data gathering) or through statistical analysis (after the data gathering process). In this way, the researchers are said to account for their effects to avoid falsely concluding that the dependent variables are in a causal relationship with the independent variable) (Nielsen & Raswant, 2018). There exists two major ways of controlling variables. The first is control by experimental design, whereby the researcher manipulates the nature of the sample. The second is statistical control, whereby the researcher measures relevant variables and includes them in the analysis (Battisti & Siletti, n.d., p.1).

In this study, to rule out threats to valid inferences, some control variables are included in the structural model and are to be statistically controlled. These variables are some demographic characteristics of customers (the study's participants) because it was shown that people with different demographic characteristics might exhibit different reactions to CSR actions. Specifically, previous studies have shown that there is much important dissimilarity between gender, age, and education among consumers in what concerns the effect of various CSR aspects, as perceived by customers, on brand loyalty towards corporate brands in the banking and other business sectors (Kim & Kim, 2016; Moisescu & Gică, 2017).

## 3.5 Summary of the Chapter

The present chapter dwelled on the theoretical framework of this present study and hypotheses development. It identified and discussed the underpinning theories which included the stakeholder theory of CSR, SET, and MATOG, and AT. Lastly, the chapter introduced the theoretical framework of the study and presents hypotheses development. The ensuing chapter discusses the methodology of this present study.

# CHAPTER IV
# METHODOLOGY OF THE STUDY

## 4.0 Chapter Overview

This chapter discusses the research philosophy guiding this present study, and the study's approach. Also, the chapter discusses the research design, method of data collection, population and sampling technique and sample size of the study. Furthermore, this section provides information regarding instrument for data collection, measurements of constructs, reliability and validity analysis, and techniques of data analysis.

## 4.1 Ontology and Epistemology Philosophical View of the Study

Ontology and epistemology are the basics upon which a researcher must build his research as they shape the approach to theory and methods. Ontology is a philosophical pattern of view in research. It is a belief system that mirrors the way an individual interprets what represent a fact. In other words, ontology is concerned with the central question of whether social entities need to be perceived as objective or subjective. This implies that ontology describes the researcher's view of the nature of reality or being on the societal organizational phenomenon studied (Amakiri & Juliet, 2018). In other words, ontological perspective describes, whether that which is claimed to be real is an objective/external reality that really is, or whether it is a subjective/internal creation of thoughts or minds. Two perspectives of ontological assumptions relate to whether reality exists independently of those who live it (objectivism) or only through experience of it (constructionism). That is whether reality is an internal, unconscious making by those who experience it or an actual, external reality independent of social actors. The ontological objectivism implies that a social phenomenon is

external reality that is beyond the influence of social actors themselves (Amoako, 2017).

On the other hand, constructionist ontology views our perception of this world as being internally constructed. We thus individually and collectively create meaning from our experiences in a world where we can never know what is real. It considers the social setting as a social product. That is social actors have a role to play in shaping social order. Social actors themselves thus construct social order (Amoako, 2017).

This study is aligning to an objectivist view because CSR is treated as an element of objective reality, which reveals itself through the implementation of CSR action by Nigerian retail banks as tool to enhance customer loyalty. These measures have certain real properties independent of individuals. It is the position of this research that certain reality exists as far as CSR engagement is concern among the Nigerian retail banks; however, this reality has been formulated with time and experience. It is more or less shaped by cultural values (Dilling, 2011).

Epistemology is concerned with the questions of "What do you know?" and "How do you know it?" Two schools of epistemological thought are the positivists who hold the belief that valid knowledge is observable and measurable and the interpretivist who views valid knowledge as that expressed by the research participants. The epistemological perspective of this study is positivists.

This study adopts the epistemological view of this present study is positivism because its choses to work with evident social truth. Thus, this present research collects data from a sample of respondents using structured questionnaire and come up with conclusions based on measurements using existing theory. The Positivist model defines a worldview to research, which is grounded in what is known in research methods as the scientific method

of investigation. It used to search for cause-and-effect associations nature. Research situated in this paradigm relies on deductive logic, formulation of hypotheses, testing those hypotheses, offering operational definitions and mathematical equations, calculations, extrapolations and expressions, to derive conclusions. It aims to provide explanations and to make predictions based on measurable outcomes. The Positivist stresses the application of quantitative research methods as the basis for the researcher's capacity to be accurate in the description of the parameters and coefficients in the data that are gathered, analyses and interpreted, so as to understand associations entrenched in the data analyses (Kivunja & Kuyini, 2017). Positivism leads to statistical investigation through quantifiable observations and quantitative methods used to test and verify hypotheses (Bhatti, *et al.*, 2017; Malhotra, 2017). Hence, this study adopted positivism.

## 4.2 Research Approach of the Study

The theory of research reasoning differentiates largely between two approaches, namely (a) Inductive and (b) Deductive reasoning. Inductive approach is features by creating a new theory based on practical data. Basically, starting from observations and by proving the assumed hypothesis, one creates a new independent theory describing certain observed event. On the other hand, deductive research is characterized by starting from general and concluding newly generated specific findings based on using currently available theories. The deductive approach usually expands on an already explored area of knowledge or combines different areas of research in order to enhance the current understanding of a certain event (Zygolanis, 2017).

Consequently, with regards to research approach, this present study adopted deductive approach because the study formulated a set of hypotheses that need to be tested based on existing theory, using quantitative analysis. Thus,

deducting from already existing literature, creating a framework and assumptions made to explain a specific research gap in the area of CSR and customer loyalty of retail banks. Malhotra (2017) aver that deductive begins clearly with set of hypotheses that form a theory which could provide a possible answer or explanation for a particular problem, then proceeds to use observations to rigorously test the hypotheses. It moves from premises, at least one of which is a general or universal statement, to a conclusion that is a singular statement. Deductive propositions form a hierarchy from theoretical to observational; from abstract to concrete. Furthermore, the deductive accepts that observation is guided and presupposed by the theory (Woiceshyn & Daellenbach, 2018). Additionally, the choice of the deductive approach in this study is to be consistent with the positivist philosophical view of the study.

## 4.3 Research Design of the Study

Research design is a reflection upon a researcher's ideas. It enables to avert difficulties by binding the research together through a structure plan that show how all the major parts of the research work in unity to try to tackle the research questions (Asenahabi, 2019). Research design is classified in to three, namely: exploratory, descriptive, and causal (Bouchrika, 2020; Malhotra, 2012). Exploratory research design is used for a research problem when the researcher has no previous data or only a little studies for reference. Sometimes this research is informal and unstructured. It serves as a means for initial research that provides a hypothetical or theoretical idea of the research problem. It will not present real solutions for the research problem. This research is done in order to establish the nature of the problem and helps the researcher to develop an enhanced understanding of the problem.

Exploratory research is flexible and provides the initial basis for future research (Smstudy, 2016).

Descriptive research design describes a case, situation, or phenomenon (Bouchrika, 2020). As a theory-based design, it is interested in answering the how, what, when, and where questions, instead of the why. Descriptive research directs the researcher to understand the research problem before investigating why it even happens in the first place. Descriptive design furnishes the researcher with an opportunity to gain insight into the problem itself. It also helps the research team to see the need for the research. Unique to descriptive research is that it also aims to collect as much data and information as possible. An example of descriptive research is market research. An investor, for example, may need to look at the market, such as its current state, its trends, and so on. Descriptive research can answer all these questions for the investor phenomenon (Bouchrika, 2020). Laslty, the causal research, also called explanatory research (en.wikipedia.org), entails gathering raw data and establishing data structures that assists the researcher to ascertain cause-and effect relationships between two or more decision variables. This research design helps to understand which variables are the causes (independent variables) and which are the effects (dependent variables) of a phenomenon (Malhotra, 2012).

Based on the purpose of the present research, the causal research design is adopted. Causal research is adopted because the purpose of the study was to determine the effect of CSR actions on customers' loyalty and the theoretical framework of this incorporates both mediator and moderator variables.

## 4.4 Method of Data Collection of the Study

This study adopts cross-sectional survey method to collect data. The survey started on the 1st of March 2019 and ended 30th June 2019. Survey research

is adopted because it provides an opportunity for obtaining information concerning large groups of people, with very less effort, and in a cost-effective way (Asenahabi, 2019). Specifically, the present study adopts cross sectional survey research type to collect. Cross-sectional survey is a study which is conducted at one or more point in time (Asenahabi, 2019).

Generally, survey research is a type of research which provides a numeric description of attitudes, opinions or trends of a population by studying a sample of that population. It describes a given state of affairs which exists at a particular time and requires a direct contact with individual whose characteristic, behaviors and attitudes are relevant to the investigation. Survey research can be cross-sectional or longitudinal. Cross-sectional survey means the study is conducted at one or more point in time. On the other hand, longitudinal survey means the studies carried out at different points in time (Asenahabi, 2019). The main advantage of survey research is that it presents information concerning large groups of people, with very less effort, and in a cost-effective manner. Nevertheless, survey research has some disadvantages which include sample bias which can greatly compromise generalization of the findings to the population and its dependency on the cooperation of the respondents which in the long run determines the degree of the results' reliability (Asenahabi, 2019). Additionally, another problem associated with survey research is distortion of facts by respondents to the questionnaire. Respondents may deliberately distort the facts as they know them so as to provide a good notion to the researcher (Leedy & Ormrod, 2013).

## 4. 5 Population of the Study

Population has been defined as the potential respondents of interest (Bacon-Shone, 2015). Individual customers from the age of 18 and above of the retail

bank branches in the above-mentioned towns constituted the population of this study. However, full accessibility to the accurate database of the individual customers was not possible. In its place, managers of the banks provided an estimate of 466,068 individual customers as the population. This present survey covered CSR actions of Nigerian retail banks in metropolitan towns of Yola (Adamawa state), Bauchi (Bauchi state), Maiduguri (Borno state), Gombe (Gombe state), Jalingo (Taraba state), and Damaturu (Yobe state) within northeast Nigeria. The north-eastern region of the country was chosen because it shares international borders with the republics of the Cameroon, Niger, and Chad, having evidences of cross border commercial activities (Purokayo & Soon, 2014), hence large concentration of the retail banks was envisaged. Moreover, the north-eastern region of the country was chosen because studies similar to this present study in the zone are limited. Thus, there is a need for this study in the zone as it would justify the resources expended on CSR actions or provide a model for ensuring that the objective of CSR is achieved. Also, data collection was narrowed to the above-mentioned metropolitan towns because of the large concentration of the Nigerian retail banks.

Also, the choice of the banking sector as reference point is justified on the ground that the banking sector is an important sector providing retail banking services and having the potentials to attract and manage substantial economic resources in the nation's economy. More importantly, the study focused on the banking sector because the Nigerian financial system is dominated by the banking sector, which represents 75 percent of the system's assets, and the banking sector's assets stood at 32.43 trillion naira as of March 2017 (World Bank Group, 2017).Additionally, the banking index was the best performing sector in 2017, up 73.3% (Afrinvest, 2018). Lastly, the study focuses on the retail banking sector because the retail banks in Nigeria are deeply involved

in the implementation of CSR activities. For instance, one of the retailing banks in Nigeria, the United Bank of Africa (UBA) PLC spent =N=N650, 058,379.77 approximately USD 1.8 million on CSR activities in the 2019 financial year (UBA Plc, 2019). In terms of social development, CSR actions of banks in Nigeria have assisted communities on health, environment and social development (Idowu, 2014; Nwanne, 2016).

## 4.6. Sampling Technique and Sample Size of the Study

Sampling techniques includes probability sampling technique and non-probability sampling technique. Probability sampling ensures that each element of the population has a known chance of being selected as part of the sample. Non-probability sampling is a sampling technique which relies on the judgement of the researcher while probability sampling technique is a technique in which each element of the population is chosen by chance (Taherdoost, 2017; Berndt, 2020).

For the purpose of this study, non- probability sampling technique is adopted to select sample of the study. This technique is adopted because in using probability sampling technique a complete and up-to-date list is needed for all subjects in the population. This information is often not available. Furthermore, it cannot be used when a population cannot be in its entirety be divided into shared characteristics (Berndt, 2020) and hence the adoption of non-probability sampling in this study. Different types of non-probability sampling techniques exist and they include convenience sampling, judgement sampling, quota sampling, and snowball sampling (Taherdoost, 2017; Berndt, 2020). Firstly, purposive or judgement sampling: using this technique means that a researcher generally chooses a sample because it serves the research purpose. The sample chosen is believed to be representative of the population of the study, and each sample member is believed that he can offer the information needed, this method advantageous

because it requires no sampling frame, and sample sure to meet specific objective. However, it has a limitation because bias might arise as researcher's belief might make sample unrepresentative. Secondly, quota sampling: it entails choosing of subsets in a population of study with the main objective to ensuring that various subsets obtained in the sample are representative to an exact degree. But the factors employed for choosing the quotas are chosen on the basis of researcher's judgment only. The strength of this technique is that it needs no sampling frame. But this technique is disadvantageous as it puts bias in researcher's categorisation of participants (Taherdoost, 2017; Berndt, 2020).

Thirdly, convenience sampling: Leedy and Ormod, (2013) states that convenience makes no pretense of identifying a respondent as a subset of a population. It takes participants that are readily accessible- for example, those that appear on the scene by mere chance. In this technique, the researcher's expediency constitutes the foundation for choosing the potential participants, but in the technique, there is no means of ascertaining if the participants included in the sample are representatives of the population of the study. Though, this can be overcome by thinking through the suitability of specific sample to the study and the population (Taherdoost, 2017; Berndt, 2020). This method has the advantage of low cost of usage and requires no sampling frame, however it has disadvantage because unrepresentative samples are probable (Taherdoost, 2016; Berndt, 2020). Lastly, snowball sampling. Snowball sampling is a sampling technique in which a selected sample is required to give information on themselves and also on other units. Specifically, the technique is applied when the research is on sensitive issue that requires the awareness of insiders to trace units of study. Strength of this technique is that it does not require a sampling frame or list of population.

But it has disadvantage because will be greater bias as sample units are not independent (Taherdoost, 2017; Berndt, 2020).

The convenience sampling method was adopted in sample selection because it has the advantage of low cost of usage. Besides, it often helps to overcome many of the limitations associated with research. For example, using friends or family as part of sample is easier than targeting unknown individuals (Taherdoost, 2016).

Nowadays several research organisations have online sample size calculators on their websites (www.checkmarket.com;www.surveymonkey.com). The key essentials applied in the calculation of a sample size are population size; margin of error allowed and the confidence level required (Mudzanani & Molaoa, 2018). Margin of error is the level of precision) or the risk the researcher is willing to accept. In the social research a 5% margin of error is satisfactory. So, for instance if in a survey on customer satisfaction 40% of respondents indicated they were dissatisfied would lie between 35% and 45% (Taherdoost, 2016). A margin of error tells a researcher how many percentage points his results will differ from the real population value (www.statisticshowto.com ).

As earlier indicated the estimated population of the individual customers obtained was 466,068. In this study the confidence level is set at 95%. This means that if a 95% confidence level is selected, 95 out of 100 samples will have the true population value within the range of precision specified. There is always a probability that the sample obtain by the researcher or investigator does not represent the true population value (Singh & Masuku, 2014). With help of the sample size calculator obtained from a website (https://www.hotjar.com/poll-survey-sample-size-calculator), it was found that the needed sample size at 95% confidence level and a 5% margin error for a population of 466,068 was 384. Previous researchers have used sample

size calculator obtained from researcher's organisation website to compute required sample size (Mudzanani & Molaoa, 2018) and hence the adoption of this approach in this study

Additionally, several researchers commonly add 10% to the sample size to compensate for persons that the researcher is unable to contact. The sample size is also often increased by 30% to compensate for no-response (Singh & Masuku, 2014). Hence, in this study, additional 30% of the 384 questionnaires were added to 384 to arrive at a sample of 500 (385+ 115) = 500.This was done to ensure increase representation and cushion the problem of non-response.

## 4.7 Instrument Used for Data Collection

This present study collected primary data to test hypotheses. Questionnaire is adopted to collect the primary data. Employing interview will be time consuming especially, when samples sizes are big and hence the use of questionnaire to collect data. Questionnaire has been defined as an instrument that solicits voluntary information from people concerning their attitudes, opinions, preferences, and beliefs (Leedy & Ormrod, 2013; Polland, 2005).

The questionnaire of the study was structured in to five sections. Section one pertains to demographic information of the respondents that include gender, age, income, level of education, and duration for maintaining bank account. Section two solicits information regarding the four dimensions of CSR namely: economic, legal, ethical, and philanthropic actions. Section three of the questionnaire solicited information pertaining to perceived CSR motives of the bank which include values-driven and strategic-driven motives. Section four centers on information on the construct of gratitude, and lastly, section five relates to information on customer loyalty. Indicators

relating to the constructs of the study were derived from previous studies and adapted to better suit the context of the current study.

Other than demographic information, all other items relating to different constructs in the study's questionnaire were measured using Likert Scale. A five-point Likert scale (1=strongly disagree, 5= strongly agree) was used to measure all variables. Likert scale is a set of statements (items) offered for a real or hypothetical situation under study. Participants are asked to show their level of agreement (from strongly disagree to strongly agree) with the given statement (items) on a metric scale (Bacon-Shone, 2015; Joshi, *et al.*, 2015). Likert scale was chosen because Likert scale is generally employed form of attitude measuring scale due to its simplicity in preparation and interpretation, and simple to answer (Schiffman, Kanuk & Wisenblit, 2010).

## 4.8 Measurement of Variables

Measurement is the assignment of numbers or qualitative attributes to objects, or events or to the characteristics of objects, according to some specified rules (Asika, 2012, p.50).

### 4.8.1 Measurement of Economic CSR

The economic CSR (hereafter to be referred to as ESR) is defined as producing the goods and services needed by society, making greater profits constantly, and achieving greater operational effectiveness (Carroll, 1991). In this study, the ESR is operationalised as the bank providing the needed products and services, promoting economic growth and profitability (Carroll, 2016). The ESR is measured by six items and the items are adapted from the studies of Kim *et al*. (2017), Gürlek *et al*. (2017) and Aramburu and Pescador (2017) as shown in the Table 4.1 under.

**Table: 4.1 Measurement Items of ESR**

| Items | Source |
|---|---|
| 1. The Bank tries to stimulate the local economy because it gives business loan to customer. | Kim *et al.* (2017). |
| 2. The bank tries to obtain maximum profit when it does business with customer. | Gürlek *et al.* (2017). |
| 3. The bank tries to obtain maximum long-term success as it encourages customer loyalty. | Aramburu and Pescador (2017). |
| 4. The bank always tries to improve its economic performance as it provides services to customer in many ways. | Gürlek *et al.* (2017). |
| 5. The bank provides products and services that the society needs. | Aramburu and Pescador (2017). |
| 6. The bank tries to improve the quality of its services on a continuous basis. | Aramburu and Pescador (2017). |

## 4.8.2 Measurement of Legal CSR

The legal CSR (hereafter to be referred to as LSR) is defined as working in line with established rules that represent vital ideas of just operations given by authorities (Carroll, 1991). It is operationalised as the bank implementing

the established rules and regulations in banking operations (Carroll, 2016). This dimension was investigated by prior research and form the basis of its selected measures. Thus, measurement items of LSR were adapted from the studies of Kim *et al.* (2017) and Mulaessa and Wang (2017) as shown in the Table 4.2 below.

**Table: 4.2 Measurement Items of LSR**

| Items | Source |
|---|---|
| 1. The bank implements some rules and regulations when it gives loans to customer. | Kim *et al.* (2017). |
| 2. The bank has established appropriate regulations for customer to abide when opening an account. | Kim *et al.* (2017) |
| 3. The bank tries to abide by regulations related to customers when handling customer account. | Mulaessa and Wang (2017). |
| 4. The bank avoids putting aside their contractual obligations. | Mulaessa and Wang (2017). |
| 5. The bank always follows rules given by the regulatory system in dealing with customer. | Mulaessa and Wang (2017). |

### 4.8.3 Measurement of Ethical CSR

Ethical CSR (hereafter to be referred to as ETR) refers to all those actions, standards and policies, ideals, and principles that mirror and respect what customers, employees, owners and society look upon as regular with respect to the security of stakeholders and moral rights (Carroll, 2016). It is operationalised as the bank following fundamental values of integrity, fair conduct, respect, and transparency in banking operations (Carroll, 2016). ETR is measured by six and adapted from the studies of Kim et *al.* (2017) and Salmones *et al*. (2005) as shown in the Table 4.3 under.

**Table 4.3 Measurement Items of ETR**

| Items | Source |
|---|---|
| 1.The bank respect customer rights | Kim *et al.* (2017). |
| 2.The bank makes efforts to fairly treat customers. | Kim *et al.* (2017). |
| 3. The bank is honest to its customers. | Salmones *et al*. (2005). |
| 4. The bank tries to respect ethical principles when in transaction with customer. | Salmones *et al*. (2005). |
| 5. The bank has established ethical guidelines for business activities. | Kim *et al.* (2017). |
| 6. The bank tries to become an ethically trust worthy bank. | Kim *et al.* (2017). |

### 4.8.4 Measurement of Philanthropic CSR

Philanthropic CSR (hereafter to be referred to as PSR) refers to all forms of business's voluntary and discretionary benevolent giving (Carroll, 2016). It is operationalised as the bank providing things of benefits through donations funds and charitable gifts to the society (Carroll, 2016). PSR is measured by six items and they are all adapted from the studies of Kim *et al*. (2017) as shown in the Table 4.4 under.

**Table: 4.4 Measurement Items of PSR**

| Items | Source |
|---|---|
| 1. The bank participates in many voluntary activities. | Kim *et al.* (2017). |
| 2. The bank supports education programs as it assists educational institutions. | Javed, Rashid and Hussain (2017). |
| 3. The bank supports social welfare programs for the underprivileged. | Kim *et al.* (2017). |
| 4.The bank helps to solve social problems as it participates in charitable activities | Mulaessa and Wang (2017) |
| 5. The bank contributes to donation programs of the community. | Fatma and Rahman (2016). |
| 6. The bank is interested to improve general well – being of society. | Salmones*et al*. (2005). |

## 4. 8.5 Measurement of Bank Customer Loyalty

Pan *et al* (2012) define customer loyalty is defined as "*the strength of a customer's dispositional attachment to a brand (or a service provider) and his/her intent to rebuy the brand (or repatronise the service provider) consistently in the future*"[p.151].There are three main ways that are broadly accepted as measures of customer loyalty namely: behavioural loyalty measurement, attitudinal loyalty measurement and composite loyalty measurement (Szczepańska & Gawron, 2011; Mandhachitara & Poolthong, 2011). According to Yuen, Thai and Wong (2016), behavioural loyalty measurements include positive, real actions like repurchase or recommendation of products or services to others. The attitudinal loyalty is measured by the intent to purchase another time and/or purchase extra products or services from the same company; readiness to recommend the company to others and a commitment to the company (Chang and Yeh, 2017). The composite approach to customer loyalty is measured by the combination of the behavioural loyalty and attitudinal loyalty. True loyal incorporates behavioural loyalty and attitudinal loyalty, resulting in consistent attitudes and behaviors of loyalty (Berg & Lidfors, 2012).

For the purpose this present study, the composite measurement to customer loyalty is adopted because it incorporates behavioural loyalty and attitudinal loyalty, resulting in consistent attitudes and behaviors of loyalty (Berg & Lidfors, 2012). The definition given above defines CL as a composite one (combining behavioural and attitudinal components). The composite approach to CL is measured by the combination of the behavioural loyalty and attitudinal loyalty. True loyal incorporates behavioural loyalty and attitudinal loyalty, resulting in consistent attitudes and behaviors of loyalty (Berg & Lidfors, 2012). CL is measured as composite consisting of behavioural loyalty and attitudinal Loyalty Therefore, in this study, bank CL

is operationalised as customer repurchases actions, emotional attachment to the bank, ready to recommend the bank to others and engage in saying positive things about it (Chang & Yeh, 2017). Bank CL is measured by six items and they the items were adapted from the study of (Chang and Yeh, 2017) and Su *et al*. (2017) as shown in the Table 4.5 under.

**Table 4.5 Measurement Items of Bank CL**

| Items | Source |
|---|---|
| 1. I am a loyal customer of this bank. | Chang and Yeh (2017). |
| 2. I intend to remain a customer of this bank. | Chang and Yeh (2017) and Su *et al*. (2017). |
| 3. This bank is my first choice when I travel between cities. | Chang and Yeh (2017) and Su *et al*. (2017). |
| 4. I am likely to say positive things about this bank. | Chang and Yeh (2017) and Su *et al*. (2017). |
| 5. I will recommend this bank to my family members and friend. | Chang and Yeh (2017) and Su *et al*. (2017). |
| 6. I will recommend this bank if asked by other people. | Chang and Yeh (2017) and Su *et al*., (2017). |

**4.8.6 Measurement of Bank Customer Gratitude**

Customer gratitude is defined as "*the typical positive moral emotion produces in response to the good or virtues actions of social agents*"

(Romani, *et al.*, 2013, p.194). Bank customer gratitude (hereafter to be referred as GRAT) is operationalised as customer disposition towards feeling grateful, thankful and appreciative, and to say thank you to the bank for a variety of benefits provided (Dewani, 2016). GRAT is measured by four items and were adapted from the studies of Xie and Bagozzi (2014) and Dewani *et al*. (2016) as shown in the table 4.5 below.

**Table 4.6 Measurement Items of GRAT**

| Items | Source |
|---|---|
| 1. I feel grateful to the bank for the benefits provided. | Xie and Bagozzi (2014) and Dewani *et al*. (2016). |
| 2 I am thankful to the bank for the benefits that are provided. | Xie and Bagozzi (2014) and Dewani *et al*. (2016). |
| 3. I feel appreciative to the bank for the benefits it provides | Xie and Bagozzi (2014) and Dewani *et al*. (2016). |
| 4. I fee desire to say 'thank you' to the bank for the benefits that are provided. | Xie and Bagozzi (2014) and Dewani *et al*. (2016). |

**4.8.7 Measurement of Perceived Values-Driven CSR Motive**

**Perceived Values-Driven CSR Motive (hereafter to be referred to as VDM) is defined as the perceived authenticity of the social agent (that the bank) to help the cause (Chen, 2017). VDM is operationalised as the bank has long-term interest and concern towards the benefit of the society, and makes good things to customers (Chen, 2017). It is measured by five items which were adapted from previous studies (Groza, et al., 2011; Austin & Gaither, 2017; Skarmeas and Leonidou, 2013) as shown in the Table 4.7 under.**

**Table 4.7 Measurement Items of VDM**

| Items | Source |
|---|---|
| 1. The bank has long-term interest towards the benefit of the society. | Groza, *et al.* (2011). |
| 2. The bank wants to make good things for who care about the bank. | Austin and Gaither (2017). |
| 3. The bank wants to give things of benefit back to society at large. | Groza *et al.* (2011). |
| 4. The bank shows ethical concern to help society. | Skarmeas and Leonidou (2013). |
| 5. The bank feels morally good to help society. | Skarmeas and Leonidou (2013). |

## 4.8.8 Measurement of Perceived Strategic –Driven CSR Motive

Perceived Strategic –Driven CSR Motive (hereafter to be referred to as SDM) is defined as motives perceived as helping to achieved business goals while benefiting the cause as business goals (Marin, Cuestas & Romani, 2016). SDM is operationalized as the bank wants to retain and attract customers, and increase competitiveness by promoting CSR (Marin, Cuestas & Romani, 2016). It is measured by four items which were adapted from previous studies (Groza, *et al.*, 2011; Skarmeas and Leonidou, 2013) as shown in the Table 4.8 under.

**Table 4.8 Measurement Items of SDM**

| Items | Source |
|---|---|
| 1. The bank retains more customers by promoting social responsibility. | Groza, *et al*. (2011). |
| 2. The bank attracts more customers by promoting social responsibility. | Skarmeas and Leonidou (2013). |
| 3. The bank hopes to increase profits by promoting social responsibility. | Groza *et al*. (2011). |
| 4. The bank wants to increase compositeness by promoting social responsibility. | Skarmeas and Leonidou (2013). |

## 4.9 Reliability and Validity Analysis

Reliability is the degree to which data collection (tools and techniques) produces consistent results when the unit being measured has not changed. Thus, reliability with regards to data collections instruments means consistency: can a researcher obtain similar outcome if measured time after time (Bacon-Shone, 2015). To test reliability of the instrument, the internal-consistency approach is applied in this study. Internal consistency is the extent to which all of the items in a scale measure the different aspects of the same attribute (Olaniyi, 2019). The internal consistency reliability of the scales was assessed using Cronbach's Alpha.

Validity is concerning whether or not researcher's measurement measures the desired concept or some different or in other words, is it good as a measurement instrument (Bacon-Shone, 2015). Validity mainly includes two facets, namely: content validity and construct validity (Deng & Xu, 2017).

Face or content validity has been defined as a subjective but logical assessment of how sound the content of a scale represents the measurement job at hand. According to Lam (2016), content validity refers to how sufficient a measure is capturing a study's important characteristics.

Construct validity refers to the extent to which conclusions can be made from the generalizations of a study to the theoretical constructs on which operationalisation are based (Yilmaz, 2013). Construct validity comprises two aspects, namely: convergent validity and discriminate validity. Convergent validity is the extent to which multiple items that measure the same concept are in agreement, while the discriminate validity refers to the extent to which items differentiate among constructs or measure distinct concepts (Gorondutse & Hilman, 2016). Similarly, to ensure content validity, the instrument was given for face validity of the research supervisor, two professors in Sudan and some research experts in Nigeria. Additionally, exploratory factor analysis and confirmatory factor analysis were conducted to ensure validity of the measurement instrument and model.

## 4.10 Pilot Test of the Questionnaire

Saunders *et al*. (2012) has suggested that a research questionnaire should be piloted prior to using it to collect data. They asserted that the purpose of pilot test is to enable some assessment of the question's validity and the likely reliability of the data that will be collected. Thus, the purpose of the pilot test study to obtain some assessment of the questions' validity and the likely reliability of the data that will be collected. If the pilot test shows problem in answering the questions, then the questionnaire will be refined so that respondents will have no problems in answering the questions.

Questionnaire of the study was pilot tested with sample of individual customers of the retail banks located in Damaturu metropolis, Yobe state of Nigeria in 2018. A total of one hundred (100) copies of questionnaire were

administered and returned for the pilot study. The pilot study was conducted to determine reliability of the research instrument for this study. The internal consistency reliability of the items was assessed using Cronbach alpha. A threshold of 0.7 of Cronbach Alpha was suggested as satisfactory level of reliability (Olaniyi, 2019; Hair, *et al*., 2014). The results of the internal consistency reliability are showed in Table 4.9 below.

**Table: 4.9 Pilot Study- Internal Consistency Reliability Result**

| S/N | Constructs | Cronbach Alpha Reliability | Number of Items |
|-----|-----------|---------------------------|-----------------|
| 1 | ESR | 0.877 | 6 |
| 2 | LSR | 0.702 | 5 |
| 3 | ETR | 0.801 | 6 |
| 4 | PSR | 0.896 | 6 |
| 5 | VDM | 0.814 | 6 |
| 6 | SDM | 0.836 | 4 |
| 7. | GRAT | 0.887 | 4 |
| 8. | CL | 0.914 | 6 |

Source: Researcher's Computation (2018).

As shown in table 4.9 above, all of the variables have values of the Cronbach Alpha above 0.7 thus indicating satisfactory level of reliability (Olaniyi, 2019; Hair, *et al*., 2014). Informed by the statistical results as shown above and observations made on the questionnaire by research experts, and subsequent alterations/additions to the questionnaire, the researcher then proceeded to conduct the main study.

## 4.11 Techniques of Data Analysis of the Study

Several statistical techniques are used to analyze data in this study. They include simple percentages, frequency counts, and mean and standard

deviation computations. Furthermore, other techniques used include independent sample t-test analysis, correlation analysis, exploratory factor analysis, confirmatory factory analysis, and path analysis. These techniques are discussed below.

### 4.11.1 Simple Percentage Analysis

Simple percentage analysis refers to a special kind of rates. Percentages are used in making comparison between two or more series of data. A percentage is used to determine relationship between the series (www.coursehero.com ). Thus, this study uses simple percentage to analyse and make comparison between the demographic data and response rate, among others.

### 4.11.2 Frequency Distribution

Frequency distributions are visual displays that organize and present frequency counts (n) so that the information can be interpreted more easily. Besides the frequency counts, one might include relative frequency, cumulative, and cumulative relative frequencies. The frequency (N) is the number of times a particular variable assumes that value. The cumulative frequency (CF) is the number of times a variable takes on a value less than or equal to this value. The relative frequency (RF) is the percentage of the frequency. The cumulative relative frequency (CR) is the percentage of the cumulative frequency (Sarmento & Costaro, 2019). Thus, to interpreter more easily, this study makes use of frequency counts and the percentage of the frequency.

### 4.11.3 Mean and Standard Deviation Analysis

The mean is also referred to as average. It is the most popular and well-known measure of central tendency. An essential property of the mean is that it includes every value in the data set as part of the computation. The mean is equal to the sum of all the values of the variable divided by the number of

values in the data set (Sarmento & Costaro, 2019). Mean analysis is employed to understand the data better (Kothari &Garg, 2014). Similarly, standard deviation computation is used in this study. The standard deviation in the measure of variability most commonly used in statistical analysis (Leedy & Omrod, 2013). It is defined as defined as the square root of the average of squares deviations, when such deviations for the values of individual items in a series are obtained from the arithmetic average (Kothari & Garg, 2014). Hence, this study uses mean and standard deviation analysis in order to understand the data better.

### 4.11.4 Independent Sample t-test Analysis

The Independent Samples t-test compares the means of two independent groups in order to determine whether there is statistical evidence that the associated population means are significantly different (libguides.library.kent.edu › spss› independent t-test). Two samples are independent if the sample values chosen from one population are not associated or in some way paired or matched with the sample values chosen from the other population (Gerald, 2018). An independent sample t-test shows whether there is a statistically significant difference in the means cores for the two groups or not. In statistical terms it means that the researcher is trying the likelihood that the two sets of data came from the same population. Put differently, an independent sample is the sample in which the participants in each group are independent from each other. A common example of independent groups may be comparisons between students taught employing collaboration learning method and the other group taught employing conventional learning method (Gerald, 2018). In this study, independent sample t-test was to make comparisons among the respondents regarding GRAT and CL based on demographic profile.

## 4.11.5 Correlation Analysis

In this study, correlation analysis is employed to assess whether the study's variables are in some way associated with one another. A correlation is a statistical technique which is used to discover whether two or more variables related with one another. The resulting statistic, referred to as a correlation coefficient, is a number between -1 and + 1. Besides, most correlation coefficients are decimals (either positive or negative) somewhere between these two extremes. A correlation coefficient for two variables simultaneously tells direction and strength about the association between those variables. The direction of the association is indicated by the sign of the correlation coefficient; by either the number is positive or negative. A positive number indicates a positive correlation while a negative number indicates a negative relationship or inverse relationship. Regarding strength of the relationship between variables, it is indicated by the size of the correlation coefficient. A correlation of +1 or -1 indicates a perfect correlation. There are several correlation statistics. But the most widely used statistic for correlation analysis is the Pearson product moment correlation, sometimes called the Pearson r (Leedy & Ormrod, 2013). Hence, this study used the Pearson correlation to examine the association between variables. This is to allow for preliminary inspection of hypothesized relationships.

## 4.11.6 Exploratory Factor Analysis (EFA)

EFA is a statistical procedure used to reduce a large number of observed variables to a small number of factors/components, reflecting that the clusters of variables are in common. In EFA, the correlation among a group of observed variables is identified and transforms into a small number of related factors. In brief, EFA captures the groups of observed variables which are consistently moving together. In this process the constant movements of observed variables are recognized through factor extraction

and factor rotation. Therefore, EFA is a helpful tool for investigating the relations among observed variables and a small number of underlying factors (Hadi, Abdullah & Sentosa, 2016). Similarly, EFA is a statistical approach for assessing the correlation among the variables in a dataset. This type of analysis provides a factor structure (a grouping of variables based on strong correlations). In EFA, data is simply explored and provides information about the numbers of factors required to represent the data.

In EFA, all measured variables are related to every latent variable (Statistics Solutions, 2013). The primary statistical purpose of both EFA is to explain relations among a large set of observed variables using a small number of unobserved, or latent, variables called factors (Flora & Flake, 2017). In general, EFA prepares the variables to be used for cleaner structural equation modeling (SEM) (Gaskin, 2016). Therefore, this study used EFA for testing the validity and uni-dimensionality of measures to all variables under study.

## 4.11.7 Confirmatory Factor Analysis (CFA)

CFA is a multivariate statistical procedure that is used to test how well the measured variables represent the number of constructs. In CFA, researchers can identify the number of factors necessary in the data and which measured variable is connected to which latent variable. Also, CFA is a means that is used to corroborate or reject the measurement theory (Statistics Solutions, 2013). Similarly, CFA is a statistical technique used to verify the factor structure of a set of observed variables (Suhr, n.d.). It permits the researcher to test the hypotheses that an association between observed variables and their underlying construct exists. CFA is usually useful to test the theory when the researcher has adequately strong reason concerning what factors should be in the data and what variables should define each factor (Henson & Roberts, 2006). Similar to EFA, the key statistical reason of both CFA is to explain relationships among a large set of observed variables using a small

number of unobserved, or latent, variables called factors (Flora & Flake, 2017). In this study, the reliability and validity of all the concepts was assessed by means of CFA in SEM in order to confirm the goodness of fit of model as well as the convergent and discriminate validity of different constructs that comprised the model.

## 4.11.8 Path Analysis in SEM

Path analysis in SEM is used to tests hypotheses of the present research. According to scholars, in recent times, path analysis with SEM has fascinated many researchers and organizations as a frequently adopted method used for data analysis technique in several fields which education and management, among others (Jenatabadi, 2015). Hence, this study adopted path analysis in SEM to test its hypotheses because of its universal acceptability (Jenatabadi, 2015; Abubaker, 2017; Mohamed, 2019; Abakar, 2017).

Path analysis is a subset of structural equation modelling (SEM). It is a chain of regression analyses performed concurrently to establish a set of theorised relationship.SEM is a multivariate analysis, and is used to determine causal relationship among variables.  SEM is an extension of the general linear model (GLM) that enables a researcher to test a set of regression equations simultaneously. Path analysis is regarded to be a specific form of SEM which uses just observed measurement generated by the sum scores of the multiple factors, which are employed to compute the unobserved (latent) constructs. Also, a path analysis in SEM is employed to establish whether or not the overall model is fit to suit the gathered data and examine the individual hypotheses (Jenatabadi, n.d.). Furthermore, path analysis is more than regression because it allows for the examination of more complex models. Specifically, it can study circumstances in which there are numerous final dependent variables and those in which there are series of effect. For

example, it deals with situations such as variable A affects variable B, which in turn influences variable C (Streiner, 2005). In this method, CFA is used and goodness of fit of relations is explored. Path analysis gives path coefficients which are regressions coefficients between the variables that are related by the path (Kothari& Garg, 2014). The essence of path analysis is to present estimates and significance of hypothesized casual relations among sets of variables displayed through the use of path diagrams. A path diagram is an illustration wherein the variables are identified and arrows from the variables are drawn to other variables to show theoretically explained casual links.

Path analysis has some assumptions. For example, relationships among variables in the model are linear, additive, and causal. Also, each residual is not correlated with variables that precede it in the model. Furthermore, there is one-way causal flow. That is reciprocal causation between variables is ruled out. In this study, path analysis is used to test the hypotheses.

To aid statistical analyses of the primary data Amos version 23 and Statistical Package for Social Sciences (SPSS) 22.0 software were utilized.

## 4.12 Summary of the Chapter

The current chapter discussed the methodology of the study. Thus, the section discussed the study's research philosophy and approach, the research design, method of data collection, population, and sampling technique and sample size. Similarly, the study's instrument for data collection, measurements of variables, and reliability and validity analysis are discussed in this chapter. Besides, the result of the pilot study was presented in the chapter. Lastly, techniques for data analysis of the study which included simple percentage, mean and standard deviation analysis, independent sample t-test analysis, correlation analysis, EFA, CFA analysis and path

analysis were discussed in this section. The ensuing chapter dwells on data presentation and analysis.

# CHAPTER V
# DATA ANALYSIS AND FINDINGS

## 5.0. Chapter Overview

This chapter explains the process through which data from customers of the Nigeria retail banks in some selected towns in northeastern Nigeria were collected and analysed, and presented the findings. The chapter was structured into two main sections. The first section dwells on data cleaning, response rate, and characteristics of respondents, followed by the goodness of measures which discusses the validity and reliability of the measurement and descriptive analysis of the study variables. The last section focuses on the results of path analysis and hypotheses testing.

## 5.1 Prelminary Analysis

### 5.1. 1. Data Cleaning

Data cleaning deals with detecting and removing errors and inconsistencies from data in order to improve the quality of data. The need for data cleaning is centered on enhancing the quality of data to make them good for usage by users through reducing errors in the data and improving their documentation and presentation (Chapman, 2005). Data quality problems are present in single data collections due to misspellings during data entry, missing information or other invalid data. When several data sources need to be integrated, or analysis programs need to be used, the need for data cleaning thus becomes important. Thus, in this study, data cleaning was used to handle missing data, unengaged responses, and outliers.

### 5.1.2 Missing Data

Missing data is common and always expected in the process of collecting and entering data due to lack of concentration and/or the misunderstanding among respondents, and missing information or other invalid data during the entry of data. Missing data can cause several problems. The most apparent

problem is that there simply won't be enough data points to run the analysis and particularly in structural equation model (SEM).

Both exploratory and confirmatory factor analysis and path models require a certain number of data points in order to compute estimates. Additionally, missing data might represent bias issues. Some people may not have answered particular questions in survey because of some common issue. If missing data is more than recommended cutoff point of 10% of the responses on a particular variable, or from a particular respondent, that variable or respondent may be problematic (Mohamed, 2019). In this study, the proportion of missing data is lower than 10% therefore, no need to remove any of responses (Arbab, 2019; Mohamed, 2019; Yousie, 2018). Similarly, Hair *et al*. (2014) recommended that missing data with less than 10% for an individual case or observation can be ignored. Hence, based on the missing value analysis, the data set was retained as there was no substantial case that warranted deletion. This is because the percentage of missing values in this study's data set is considered as non-significant as it is far below the tolerable value of 10%. More importantly, the missing values occurred randomly and not based on a systematic pattern.

### 5.1.3 Unengaged Responses

Unengaged responses mean some responses giving same answer for all the questionnaires it seems to be random answers, in this case standard deviation was used to find out any unengaged response. Consequently, any standard deviation of responses less than 0.5 when Likert's five-point scale is used just deleted. But, in this study, no one of questionnaires was found to have standard deviation less than 0.5, thus all the 430 questionnaires were valid for data analysis. This means that measures were properly selected, questionnaires were answered well by the respondents and the items were fully understood. Table 5.1 below showed the unengaged response.

**Table 5.1 Unengaged responses**

| Total Questionnaires | |
|---|---|
| | 430 |
| Unengaged Responses | 0 |
| Unengaged Responses Rate | 0% |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.1.4 Outliers

It is very vital to check outliers in the dataset. Outliers can influence the results of analysis. If there is a really high sample size, the need for removing the outliers is wanted. If the analysis running is with a smaller dataset, one may want to be less liberal about deleting records. However; outliers will influence smaller datasets more than largest ones. However, in this dataset outliers were checked as showed in figure 5.1 below. But no change was made because it is seemed logic to find some of the customers are extreme in their ages whether among the males or the females amongst all the respondents of the study. Also, it's not contradictory to find a number of respondents despite their age range are (18 – 27) but their education level is PhD or other certificates because this is depended on the education system of the country. The SPSS output is presented in appendix M.1.
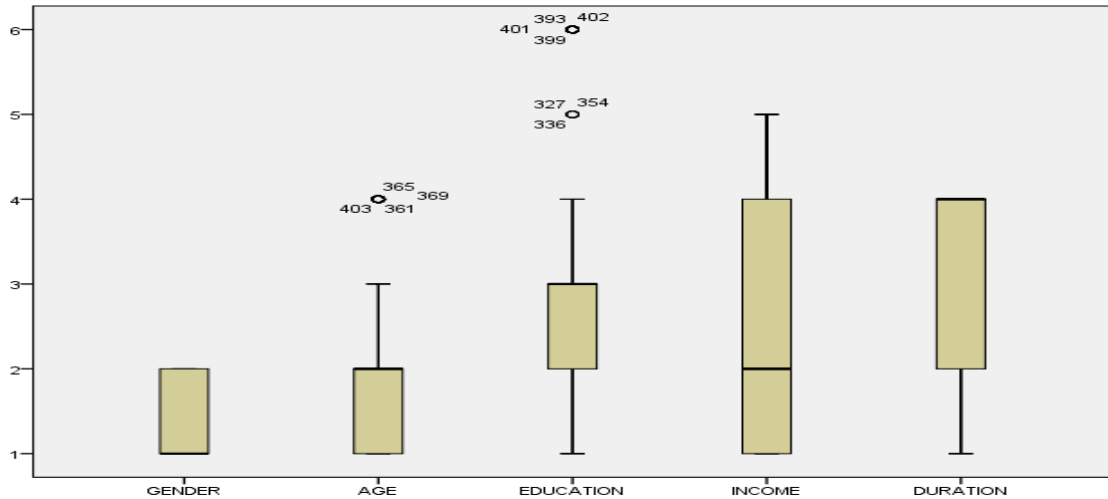
**Figure 5.1: Outlier**

Source: Prepared by Researcher from Data Analysis (2020)

### 5.1.5 Response Rate

It was well known that most of the retail banks in Nigeria have branches in the metropolitan towns of Bauchi, Damaturu, Gombe, Jalingo, Maiduguri, and Yola. Therefore, the population of this study was the individual customers of the retail banks located in these areas. Convenient sampling method was used where 500 individual customers were sampled and accordingly self-administrated survey 500 questionnaires were distributed to the individual customers who were asked to fill the questionnaire. The survey started on the 1st of March 2019 and ended 30th June 2019. At the end of the survey, 430 copies, representing 86% were accepted and considered adequate for further analysis. The response rate was considered as high rate (Sekaran, 2003). Table 5.2 presents summary of questionnaire response analysis.

**Table 5.2 Summary of Questionnaire Response Analysis**

| | | |
|---|---|---|
| 1 | Total questionnaires distributed | 500 |
| 2 | Total questionnaires retrieved from respondents | 455 |
| 3 | Valid questionnaires | 430 |
| 4 | Partially filled questionnaires | 25 |
| 5 | Invalid questionnaires | Nil |
| 6 | Not filled-up questionnaires | Nil |
| 7 | Questionnaires not received | Nil |
| 8 | Overall response rate | 91% |
| 9 | Useable response rate | 86% |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.2 Demography Profile of the Respondents

Based on the descriptive statistics using the frequency and simple percentage (%) analysis, this part showed the profiles of respondents who participated in the survey based on five characteristics. These are the gender, age of respondent, education level, the income, and finally, the duration maintaining a bank account with the bank. The SPSS output presented in appendix (M2) shows the respondents' profile. Table 5.3 below showed that (63.5%) of the respondents are males while (36.5%) are females. With regard to respondents age, (41%) are in the age range between 18 – 27 years, (38%) their age range is 28 – 37years, where (11%) are in age range of 38 – 47 years, and (10%) their age range is 48 years and above.

Regarding the respondents' education level, the result showed that (12%) are holding secondary certificates, (29%) diploma, (42%) bachelor degree, then (5%) master degree, and (1%) are holding PhD, and lastly, (11%) of the respondents are holding other certificates. In terms of respondents' monthly income level, almost (35%) are in the low range of 10000 – 20000, and (25%) their income range is 21000 – 30000, then (20%) are in the highest range of 51000 and above, followed by (14%) are in range of 31000 – 40000, while the rest (6%) are in income range of 41000 – 50000. Concerning the duration maintaining a bank account with the bank almost (58%) of the respondents have a duration of 7 years and more compared to (9%) of respondents their time ranged from 4 to 6 years, and those their time ranged from 1 to 3 years is (25%), where the newly maintaining a bank account with the bank are (8%) with less than 1 years. Detail is also shown in appendix M2.

**Table 5.3 Demography Profile of the Respondents**

| Variable | Category | Frequency | % |
|----------|----------|-----------|---|
| Gender | Male | 271 | 63.5 |
| | Female | 156 | 36.5 |
| Age | 18 – 27 | 174 | 41 |
| | 28 – 37 | 163 | 38 |
| | 38- 47 | 45 | 11 |
| | 48 and above | 41 | 10 |
| Education Level | Secondary | 52 | 12 |
| | Diploma | 121 | 29 |
| | Bachelor | 176 | 42 |
| | Master | 20 | 5 |

| | | | |
|---|---|---|---|
| | PhD | 4 | 1 |
| | Others | 49 | 11 |
| Monthly Income (in local currency-the naira) **Note: 360 naira is equal to I US dollar.** | 10000 – 20000 | 144 | 35 |
| | 21000 – 30000 | 100 | 25 |
| | 31000 – 40000 | 57 | 14 |
| | 41000 – 50000 | 26 | 6 |
| | 50000 and above | 81 | 20 |
| Duration maintaining a bank account with the bank | Less than 1 year | 35 | 8 |
| | 1 – 3 years | 105 | 25 |
| | 4 – 6 years | 37 | 9 |
| | 7 years and above | 242 | 58 |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.3 Validity and Reliability Results

This section reports the results of validity and reliability analysis as a means to assess the goodness of measure of constructs (Sekaran, 2003)

### 5.3.1. Exploratory Factor Analysis (EFA)

The KMO value and the Bartlett's test of sphericity were applied to determine the sampling adequacy and correlations in the data prior to the factor analysis. As shown in Table 5.4 all the remaining items have more than recommended value of at least 0.50 in measure of sample adequacy (MSA) with (KMO) value of 0.866 (above the recommended minimum level of 0.60(Kaiser, 1974), and Bartlett's test of sphericity is significant(p<.01). Thus, the items are appropriate for factor analysis.

As earlier discussed, EFA is a statistical approach for determining the correlation among the variables in a dataset (Gaskin, 2016). This type of analysis provides a factor structure (a grouping of variables based on strong correlations). In general, an EFA prepares the variables to be used for cleaner structural equation modeling (SEM). This means the EFA will be able to spot

problematic variables much more easily than the CFA. Therefore, this study used EFA for testing the validity and uni-dimensionality of measures to all variables under study following the assumptions recommended by (Lowry & Gaskin, 2014) as follows:

- There must be a clean pattern matrix.
- Adequacy.
- Convergent validity.
- Discriminant validity.
- Reliability.

Forty-two items were used to measure the model's variables which were subjected to EFA using maximum likelihood with Promax. The summary of the results was showed in Table 5.4 and the SPSS output attached in appendix M3.

**Table 5.4 EFA Results**

| | COMPONENTS | | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | |
|---|---|---|---|---|---|---|---|
| GRAT4 | .849 | | | | | | |
| GRAT2 | .838 | | | | | | |
| GRAT3 | .806 | | | | | | |
| GRAT1 | .671 | | | | | | |
| PSR4 | | .827 | | | | | |
| PSR5 | | .771 | | | | | |
| PSR3 | | .694 | | | | | |

| | | | | | | |
|------|---|---|-------|-------|-------|-------|
| CL6 | | | .922 | | | |
| CL5 | | | .859 | | | |
| CL4 | | | .562 | | | |
| LSR2 | | | | .900 | | |
| LSR1 | | | | .655 | | |
| LSR3 | | | | .539 | | |
| ETR5 | | | | | .785 | |
| ETR4 | | | | | .676 | |
| ETR6 | | | | | .639 | |
| SDM3 | | | | | | .980 |
| SDM4 | | | | | | .532 |
| SDM2 | | | | | | .477 |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.3.2 Convergent Validity

Convergent validity means that the variables within a single factor are highly correlated. This is evident by the factor loadings. Sufficient/significant loadings depend on the sample size of dataset. The Table 5.5 below outlines the thresholds for sufficient/significant factor loadings. Generally, the smaller the sample size, the higher the required loading.

**Table 5.5 Thresholds for Sufficient/Significant Factor Loadings**

| Sample size | Significant factor loadings |
|-------------|------------------------------|
| **50** | 0.75 |
| **60** | 0.70 |
| **70** | 0.65 |
| **85** | 0.60 |
| **100** | 0.55 |
| **120** | 0.50 |

| | |
|---|---|
| **150** | 0.45 |
| **200** | 0.40 |
| **250** | 0.35 |
| **350** | 0.30 |
| **400** | 0.25 |

Source: Adopted from Gaskin  (2016)

Since the sample size used in analysis for this study was 430, therefore the sufficient factor loading was 0.25. As shown above in Table 5.4 of the factor structure for EFA, the result revealed sufficient convergent validity of the measurement instrument.

### 5.3.3 Discriminant Validity

Discriminant validity refers to the extent to which factors are distinct and uncorrelated. The rule is that variables should relate more strongly to their own factor than to another factor. Two primary methods exist for determining discriminant validity during an EFA. The first method is to examine the pattern matrix when maximum likelihood with Promax rotation method is applied. Variables should load significantly only on one factor. If cross loading does exist (variable loads on multiple factors) then the cross loading should differ by more than 0.2. The second method is to examine the factor correlation matrix. The correlation between factors should not exceed 0.7. Table 5.6 below shows the discriminant validity.

**Table 5.6 Component Correlation Matrix for Discriminant Validity**

| Compone nt | 1 | 2 | 3 | 4 | 5 | 6 |
|---|---|---|---|---|---|---|
| 1 | 1.000 | .472 | .590 | .280 | .528 | .572 |
| 2 | .472 | 1.000 | .360 | .203 | .431 | |
| 3 | .590 | .360 | 1.000 | .398 | .528 | .454 |
| 4 | .280 | .203 | .398 | 1.000 | .440 | .217 |
| 5 | .528 | .431 | .528 | .440 | 1.000 | .369 |
| 6 | .572 | .484 | .454 | .217 | .369 | 1.000 |

Source: Prepared by Researcher from Data Analysis (2020)

As shown in Table 5.6 above, the correlation between all factors is less than 0.7. This means that the discriminant validity is within the recommended level and satisfied the above assumption recommended by (Lowry& Gaskin, 2014).

## 5.3.4. Internal Consistency Reliability Analysis

This study used Cronbach's alpha as analytical tool to evaluate the degree of internal consistency between multiple measurements of variables. Table 5.7 below presents the summary of the results for reliability analysis. All the values revealed good reliability as they exceeded the required threshold of 0.7(Hair, *et al*., 2014). The full SPSS output is shown in appendix M4.

**Table 5.7: Reliability for Study Variables after EFA**

| Construct | Variable | No of items | Cronbach's alpha |
|---|---|---|---|
| Corporate Social Responsibility | LSR | 3 | .742 |
| | ETR | 3 | .749 |
| | PSR | 3 | .814 |
| Perceived CSR Motives | SDM | 3 | .769 |
| Bank customer gratitude | GRAT | 4 | .872 |
| Bank customer Loyalty | CL | 3 | .841 |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.3.5 Confirmatory Factor Analysis (CFA)

To further verify reliability and validity of the measurement, average variance extracted (AVE), composite reliability (CR), convergent validity, and discriminant validity and model fit were assessed with CFA. CFA is the next step after EFA to determine the factor structure of dataset. In the EFA we explored the factor structure (how the variables relate and group based on inter-variable correlations); in the CFA we confirm the factor structure we extracted in the EFA. All the items in Table 5.4 were used to conduct CFA. Figure 5.2 below presents the result of confirmatory factor analysis represented by path diagram. Model fit refers to how well the proposed model accounts for the correlations between variables in the dataset. If the accounting for all the major correlations inherent in the dataset (with regards to the variables in the model), then the model will have a good fit. If not, then there is a significant "discrepancy" between the correlations proposed and the correlations observed, and thus have poor model fit. There are

specific measures that can be calculated to determine goodness of model fit. The thresholds listed in the table 5.8 provide a guideline.

**Table 5.8: Measures to determine Goodness of Model Fit**

| Measure | Threshold |
|---|---|
| Chi-square/degree of freedom(cmin/df)($X^2$/df) | < 3 good; < 5 sometimes permissible |
| P-value for model | >.o5 |
| CFI | >.95 great; >.90 traditional; >.80 sometimes permissible |
| GFI | >.95 |
| AGFI | >.80 |
| RMSEA | <.5 good; .05-.10 moderate;> 10 bad |
| NFI | Altleast .90 |

Source: Adopted from (Gaskin, 2016; Arbab, 2019)

Based on the thresholds listed in Table 5.8 above, CFA was conducted to check the validation of the measurement. The model fit indices are $\chi2$/df = 2.478; CFI =0 .944; GFI =0 .927; AGFI = 0.899; IFI =0.944, TLI =0.930, and RMSEA = 0.059. These values showed that the measurements model fits the data well (Park, Kim & Kwon, 2017; Gaskin, 2016; Hu & Bentler, 1999). Appendix M.8 displays the full Amos output.
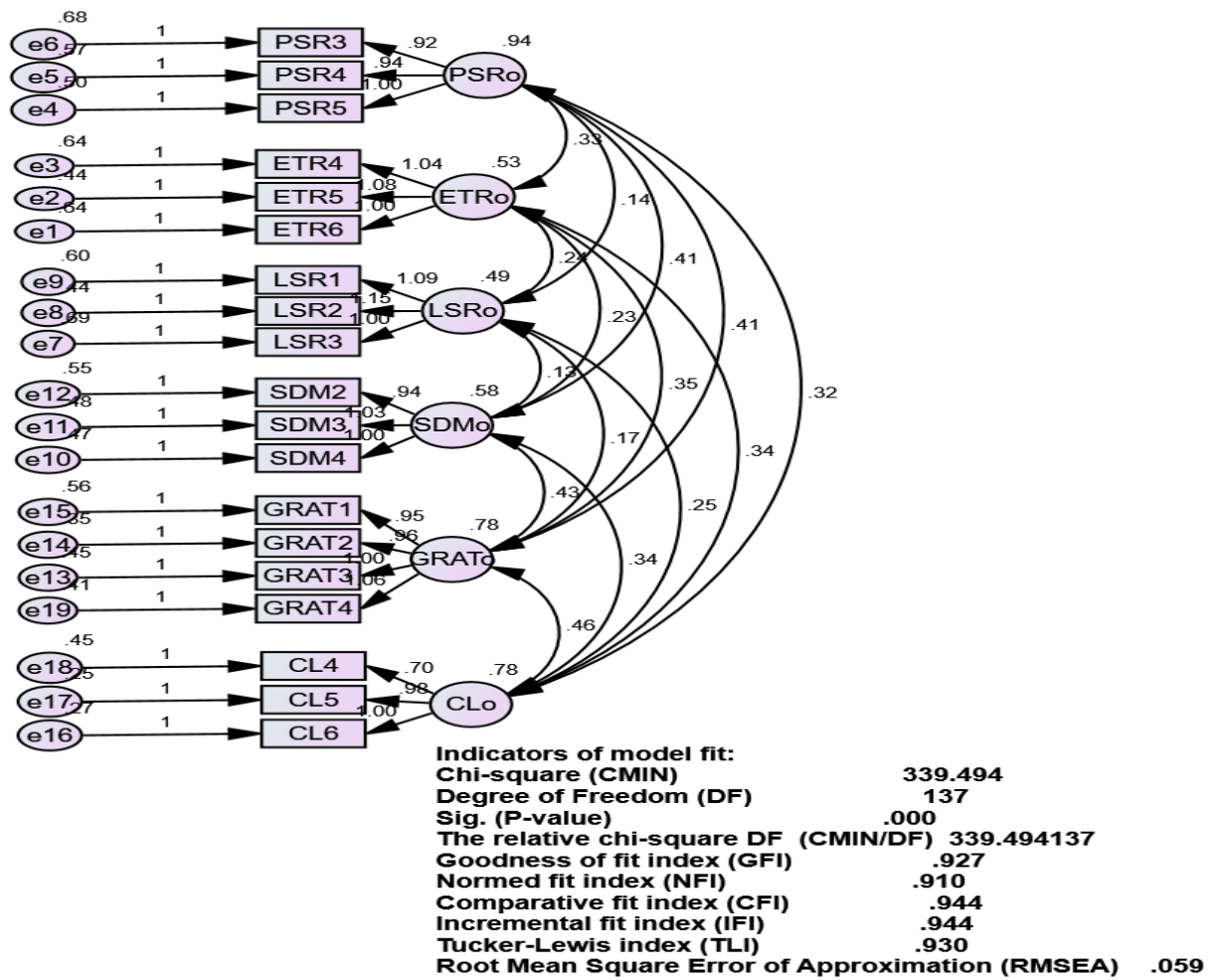
**Figure 5.2: Path Diagram for Value Model**

To establish CR, the reliability scores were found to be above the threshold of 0.70. This means that each construct in the model has captured indicators that have much in common and they are statistically significant (Hair Jr, *et al.*, 2014). An assessment of convergent validity was also conducted by examining AVE values. In terms of convergent validity, the AVE for all scales is greater than the suggested threshold 0.5 as recommended by (Fornell & Larcker, 1981) indicating sufficient convergent validity of the measurement instrument. The CR and AVE values are shown in Table 5.9 below. On the other hand, to evaluate discriminant validity, the calculation of AVE showed that the correlation of the construct with its measurement

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items is greater than its correlation with the other constructs (Lowry & Gaskin, 2014). The diagonal boldface of Table 5.9 showed that all square root of AVE is greater than their respective correlation coefficients. Hence, the measurement instrument has a high level of discriminant validity.

**Table 5.9:CR, AVE and Discriminant Validity Analysis Results**

|      | CR    | AVE   | MSV   | MaxR(H) | GRAT  | PSR   | CL    | SDM   | LSR   | ETR   |
|------|-------|-------|-------|---------|-------|-------|-------|-------|-------|-------|
| GRAT | 0.874 | 0.635 | 0.421 | 0.877   | **0.797** |       |       |       |       |       |
| PSR  | 0.815 | 0.595 | 0.306 | 0.819   | 0.479 | **0.772** |       |       |       |       |
| CL   | 0.847 | 0.652 | 0.355 | 0.871   | 0.596 | 0.369 | **0.807** |       |       |       |
| SDM  | 0.770 | 0.528 | 0.421 | 0.772   | 0.649 | 0.553 | 0.506 | **0.727** |       |       |
| LSR  | 0.751 | 0.502 | 0.223 | 0.760   | 0.279 | 0.200 | 0.408 | 0.243 | **0.709** |       |
| ETR  | 0.753 | 0.505 | 0.289 | 0.759   | 0.538 | 0.467 | 0.527 | 0.421 | 0.472 | **0.711** |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.4 Descriptive Statistical Analysis Result

Descriptive statistics such as mean (M) and standard deviation (SD) were used to describe the characteristics of the customers of the retail banks in Nigeria and all the variables under the study which include LSR, ETR, PSR, SDM, GRAT, and CL. Given that the study includes some of respondents' characteristics such as gender, age and level of education as control variables. Therefore, t-test was used to test the differences. The SPSS output for descriptive statistics presented in appendix M5.

**Table 5.10: Descriptive Statistical Analysis Results**

| Variables | M | SD |
|-----------|--------|---------|
| LSR | 3.9930 | 0.87125 |
| ETR | 3.7000 | 0.87687 |
| PSR | 3.0411 | 1.02450 |
| GRAT | 3.5186 | 0.93663 |
| SDM | 3.5388 | 0.85548 |
| CL | 3.9085 | 0.85214 |

**Note:** All variables used a 5-point Likert scale (1= strongly disagree, 5= strongly agree).

Source: Prepared by Researcher from Data Analysis (2020)

Table 5.10 showed the results of the M and SD of construct of the study. The table revealed that the retail banks operating in Nigeria emphasized more on LSR (M=3.9930; SD=0.87125), ETR (M=3.7000; SD=0.87687), and PSR (M=3.0411; SD=1.02450). Given that the scale used a 5-point scale (1=strongly disagree, 5=strongly agree), it can be concluded that the retail banks in Nigeria are to some extend highly of LSR, while above average on ETR and average on PSR. Also, Table 5.10 revealed that SDM (M= 3.5388; SD=0.85548) is above average. This indicates that, the retail banks in Nigeria have achieved above average of SDM (on a 5-point scale). Additionally, Table 5.10 contained the M and SD of GRAT as a uni-dimensional construct. It was shown that GRAT (M= 3.5186; SD=0.93663) is above average. This result demonstrates that, the retail banks in Nigeria have achieved the above average GRAT (on a 5-point scale). Lastly, Table 5.10 presents M and SD values of CL as a uni-dimensional construct. The table showed that CL (M=

3.9085; SD=0.85214) is high. This result demonstrates that, the sampled retail banks in Nigeria have achieved the high CL (on a 5-point scale). Furthermore, M and SD of aspects of the different constructs of this study were computed and ranked based on the mean values of the aspects in order to ascertain their levels among the individual customers of Nigerian retail banks. Regarding LSR, Table 5.11 showed the ranking result. According to the result, individual customers of Nigerian retail banks ranked LSR1 high while LSR3 was ranked the least being the variable with the lowest M value.

**Table 5.11: Ranking of the Aspects of LSR**

| Variables | M | SD | Ranking |
|---|---|---|---|
| LSR 1: The bank implements some rules and regulations when it gives loans to customer | 4.1318 | 1.09310 | 1st |
| LSR 2: The bank has established appropriate regulations for customer to abide when opening an account | 4.0632 | 1.04734 | 2nd |
| LSR 3: The bank abides by regulations related to customers when handling customer account | 3.7845 | 1.09005 | 3rd |

Source: Prepared by Researcher from Data Analysis (2020)

Concerning ETR, Table 5.12 showed the result of the ranking of the different aspects of ETR. The result showed that ETR 4 was ranked first while ETR 5 was ranked the least.

**Table 5.12: Ranking of the Aspects of ETR**

| Variables | M | SD | Ranking |
|---|---|---|---|
| ETR 4: The bank is honest to its customers | 3.7279 | 1.11855 | 1st |
| ETR 5: The bank respects ethical principles in any transaction with customer | 3.6486 | 1.03900 | 3rd |
| ETR 6: The bank tries to become an ethically trust worthy bank | 3.7069 | 1.09247 | 2nd |

Source: Prepared by Researcher from Data Analysis (2020)

Regarding ranking of PSR aspects, Table 5.13 showed the summary of the results. According to the result in Table 5.13, individual customers of Nigerian retail banks rated PSR as first while PSR was rated the least.

**Table 5.13: Ranking of the Aspects of PSR**

| Variables | M | SD | Ranking |
|---|---|---|---|
| PSR 3: The bank supports educational institutions through donations | 3.0867 | 1.21782 | 1st |
| PSR 4: The bank participates in charitable activities to solve social problems | 2.9786 | 1.19945 | 3rd |
| PSR 5: The bank gives donation to community development programs | 3.0590 | 1.21021 | 2nd |

Source: Prepared by Researcher from Data Analysis (2020)

Regarding SDM, Table 5.14 showed the summary of the results of the ranking of the aspects of SDM. According to the results in Table 5.13, SDM 2 was ranked first while SDM 3 was ranked the least by the individual customers of Nigerian retail banks.

**Table 5.14: Ranking of the Aspects of SDM**

| Variables | M | SD | Ranking |
|---|---|---|---|
| SDM 2: The bank attracts more customers by promoting social responsibility | 3.5804 | 1.03047 | 1st |
| SDM 3: The bank hopes to increase profits by supporting social responsibility | 3.4659 | 1.05257 | 3rd |
| SDM 4: The bank wants to increase competitiveness by promoting social responsibility | 3.5597 | 1.02918 | 2nd |

Source: Prepared by Researcher from Data Analysis (2020)

Concerning the ranking of aspects of GRAT, Table 5.15 showed the summary of the results. The result in Table 5.15 showed that GRAT2 was ranked first being variable with the highest M value while GRAT1 was rated lowest being variable with least M score.

**Table 5.15: Ranking of the Aspects of GRAT.**

| Variables | M | SD | Ranking |
|---|---|---|---|
| GRAT. 1: I feel grateful to the bank for the benefits provided | 3.4533 | 1.12879 | 4th |
| GRAT 2: I am thankful to the bank for the benefits that are provided. | 3.5788 | 1.03661 | 1st |
| GRAT 3: I feel appreciative to the bank for the benefits it provides. | 3.5023 | 1.11302 | 3rd |
| GRAT 4: I feel the desire to say 'thank you' to the bank for the benefits that are provided | 3.5268 | 1.13663 | 2nd |

Source: Prepared by Researcher from Data Analysis (2020)

Finally, regarding the levels of the aspects of CL, Table 5.16 showed the summary of the results. The results in Table 5.16 showed that CL5 was rated first being variable with the highest M score while CL6 was rated lowest being variable with the least M value.

**Table 5.16: Ranking of the Aspects of CL**

| Variables | M | SD | Ranking |
|---|---|---|---|
| CL 4: I am likely to say positive things about this bank | 3.8998 | 0.91290 | 2nd |
| CL 5: I will recommend this bank to my family members and friends | 3.9371 | 0.99918 | 1st |
| CL 6: I will recommend this bank if asked by other people | 3.8881 | 1.02382 | 3rd |

Source: Prepared by Researcher from Data Analysis (2020)

Additionally, t-test was used to test the differences in GRAT among the respondents' gender, age, and level of education. Table 5.17 presents summary of the t-tests, the output is attached in appendix M.6.1. The result showed nonsignificant differences in GRAT (t-value= -.869, $p>.05$) among male and female. Regarding the respondents' age, Table 5.17 showed nonsignificant differences in GRAT (t-value=1.648, $p>.05$) among 27 years and less and 28 years and more of respondents. Finally, concerning respondents' level of education, Table 5.17showed significant differences in GRAT among the respondents who holds Diploma or less degrees and Bachelor degree and above (t-value= 2.599, $p<.05$).

**Table 5.17: T-test for GRAT**

| Respondent attribute | | GRAT | |
|---|---|---|---|
| | | M | t-value |
| Gender | Male | 3.72 | |
| | Female | 3.79 | -.869 |
| Age | 27 years and less | 3.82 | |
| | 28years and more | 3.68 | 1.648 |
| Education Level | Diploma and less | 3.85 | |
| | | 3.62 | 2.599* |
| | Bachelor and above | | |

**Note:** *$p<.05$, **$p<.01$, M=Mean.  Source: Prepared by Researcher from Data Analysis (2020)

Furthermore, t-test was used to test the differences in CL among the respondents' gender, age, and level of education. Table 5.18 presents summary of the t-tests, the output is attached in appendix M.6.2. The result showed nonsignificant differences in CL (t-value=.035, $p>.05$) among male

and female. Concerning the respondents' age, Table 5.18 showed nonsignificant differences in CL (t-value=1.690, $p>.05$) among 27 years and less and 28 years and more of respondents. Lastly, in terms of respondents' level of education, Table 5.18 showed significant differences in CL among the respondents who hold diploma or less degrees and bachelor degree and above (t-value=2.518, $p<.05$).

**Table 5.18 T-test for CL**

| Respondent attribute | | CL | |
| --- | --- | --- | --- |
| | | M | t-value |
| Gender | Male | 3.26 | |
| | Female | 3.25 | .035 |
| Age | 27 years and less | 3.31 | |
| | 28years and more | 3.22 | 1.690 |
| Education Level | Diploma and less | 3.32 | |
| | | 3.18 | 2.518* |
| | Bachelor and above | | |

**Note:** *$p<.05$, **$p<.01$, M=Mean.  Source: Prepared by Researcher from Data Analysis (2020)

## 5.5 Modification of Theoretical Framework and Restatement of Hypotheses

As a result of factor analysis, the initial framework of this study has been changed; the variables of CSR were changed by excluding ESR. In addition, one dimension of CSR Motives construct, VDM was excluded and the remaining dimension (SDM) was retained. While the items related to the GRAT were factored into one variable encompass the conceptualized

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construct (GRAT). Furthermore, CL construct was retained without change. Furthermore, as a result of the t-test for CL, gender and age were dropped as control variables while education level was controlled. Consequently, the initial hypotheses presented with the proposed model are restated. Figure 5.3 presents the modified theoretical framework, and the restated hypotheses are shown below
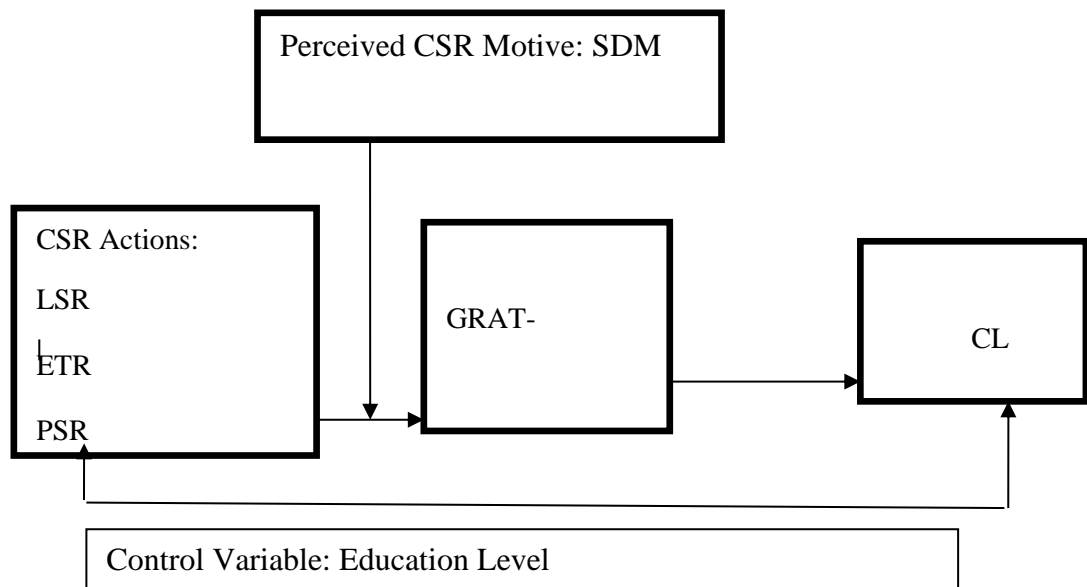


**Figure 5.3: The Modified Theoretical Framework**

**H1:** *LSR action has a positive effect on bank customers' loyalty toward the Nigerian retail banks.*

**H2***: ETR action has a positive effect on bank customers' loyalty toward the Nigerian retail banks.*

**H3***: PSR action has a positive effect on bank customers' loyalty toward the Nigerian retail banks.*

**H4:** *CSR (LSR, ETR and PSR) actions have a positive effect on bank customers' loyalty toward the Nigerian retail banks.*

**H5**: *LSR action has positive effect on bank customer gratitude.*

**H6**: *ETR action has positive effect on bank customer gratitude.*

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**H7**: *PSR action has a positive effect on bank customer gratitude.*

**H8**: *Aggregate CSR (LSR, ETR and PSR) has positive effect on bank customer gratitude.*

**H9**: *Bank customer gratitude has a positive effect on bank customers' loyalty toward the Nigerian retail banks.*

**H10**: *Bank customer gratitude mediates the relationship between LSR action and bank customers' loyalty toward the Nigerian retail banks.*

**H11**: *Bank customer gratitude mediates the relationship between ETR action and bank customers' loyalty toward the Nigerian retail banks.*

**H12**: *Bank customer gratitude mediates the relationship between PSR action and bank customers' loyalty toward the Nigeria retail banks.*

**H13:** Bank *customer gratitude mediates the relationship between aggregate CSR (LSR, ETR and PSR) and Customers' Loyalty toward the Nigerian retail banks.*

**H14**: *The effect of LSR action on bank customer gratitude is stronger when SDM is higher.*

**H15**: *The effect of ETR action on bank customer gratitude is stronger when SDM is higher.*

**H16**: *The effect of PSR action on bank customer gratitude is stronger when SDM is higher.*

**H17**: *The effect of aggregate CSR actions (LSR, ETR and PSR) on bank customer gratitude is stronger when SDM is higher*

## 5.6 Correlation Analysis

The zero-order correlation was conducted for all dimensions of the constructs operationalized in this study using bivariate correlations. A zero-order correlation simply refers to the correlation between two variables (i.e., the independent and dependent variable) without controlling for the

influence of any other variables. Essentially, this means that a zero-order correlation is the same thing as a Pearson correlation (www.statisticssolutions.com ›). These bivariate correlations allow for preliminary inspection of hypothesized relationships. The bivariate Pearson correlation produces a sample correlation coefficient, $r$, which measures the strength and direction of linear associations between pairs of variables. By extension, the Pearson Correlation examines whether there is statistical evidence for a linear relationship among the same pairs of variables in the population. The bivariate Pearson correlation is usually used to measure the following: correlations among pairs of variables and correlations within and between sets of variables(libguides.library.kent.edu › SPSS)

Table 5.19 revealed that all the hypothesized relationships are in positive correlations. For example, the relationship between all the three components of CSR which represents the independent variable and the dimension of the GRAT are distinctively positive and statistically significant ($0.254 \leq r \leq 0.444$, $p<.01$). The table also showed that all the three dimensions of CSR are significantly correlated with CL ($0.311 \leq r \leq 0.450$, $p<.01$). Regarding GRAT, the table also revealed that it is positively and significantly correlated with the CL ($r = 0.531$, $p<.01$). Concerning SDM, the Table also showed it is correlated with the GRAT ($r = 0.537$, $p<.01$) and correlated with CL ($r = 0.435$, $p<.01$). Finally, the table also showed that all the three dimensions of CSR are significantly correlated with the SDM ($0.196 \leq r \leq 0.445$, $p<.01$). Based on the bivariate correlations there was some expectation that these coefficients would be significant. The full SPSS output is attached in appendix M.7.

**Table 5.19: Pearson's Correlation Coefficient for all Variables**

|      | 1       | 2       | 3       | 4       | 5       | 6 |
|------|---------|---------|---------|---------|---------|---|
| PSR  | 1       |         |         |         |         |   |
| ETR  | .362**  | 1       |         |         |         |   |
| LSR  | .170**  | .378**  | 1       |         |         |   |
| SDM  | .445**  | .324**  | .196**  | 1       |         |   |
| GRAT | .406**  | .444**  | .254**  | .537**  | 1       |   |
| CL   | .311**  | .450**  | .345**  | .435**  | .531**  | 1 |

** Correlation is significant at the 0.01 level (2-tailed). Source: Prepared by Researcher from Data Analysis (2020)

As shown in table 5.19above the correlation analysis provides strong indicators of associations. Thus, for more examination of the proposed relationships path analysis through SEM was conducted to provide the best predictive model of the relationship present among the independent variables. The succeeding section dwells on hypotheses testing and it is the last part of the data analysis and findings chapter.

## 5.7 Hypotheses Testing

This section presents the results of hypotheses testing of the study. The hypotheses were tested with the path analysis in SEM using AMOS software to disclose the effect of independent variables on dependent variable and the effect of mediator and moderator on relationships between variables.

Path analysis is a practice of SEM. It is an alternative multivariable technique that enables us to demonstrate the model or models in complex systems by means of path diagrams showing causal associations with arrows and to predict the total amount of direct and indirect effect among the variables. The essence of path analysis is to evaluate to what extent a model designed by means of the relevant literature can be verified through the findings of the study (Karadag, 2012). According to scholars, in recent times, path analysis

with SEM has fascinated many researchers and organizations as a frequently adopted method used for data analysis technique in several fields which education and management, among others (Jenatabadi, 2015). Hence, this study adopted path analysis in SEM to test its hypotheses because of its universal acceptability (Jenatabadi, 2015; Abubaker, 2017; Qais, 2019; Abakar, 2017).

It is generally agreed that there are at least the assumptions of model fit should be met in testing hypotheses. Given that the model fit was done in (CFA), however the need to do it again in structural model is important in order to demonstrate sufficient exploration of alternative models (Gaskin, 2016). Every time the model changes and hypotheses are tested, model fit must be ascertained. Thus, the absolute fit indices and incremental fit indices assumptions are provided and discussed below.

## 5.7.1 Absolute Fit Indices

Absolute fit indices provide the most fundamental indication of how well the proposed theory fits the data; it includes indices like the Chi-Squared test, RMSEA, GFI, AGFI, the RMR and the SRMR. The details regarding each are given as follows:

### 5.7.1.1 The Relative/ Normed Chi-square/df ($\chi 2/df$)

Due to the restrictiveness of the model Chi-Square (Hooper, Coghlan& Mullen, 2008) indicates that researchers have sought alternative indices the relative/normed chi-square ($\chi 2/df$) which means (the model calculated value of chi-square divided by the degree of freedom), as one example of statistics that minimizes the impact of sample size on the model Chi-Square. The recommendations regarding an acceptable ratio for these statistics range from as high as 5.0 to as low as 2.0 (Direkci, *et al.*, 2020; Hooper, Coughlan & Mullen 2008).

### 5.7.1.2 Root Mean Square Error of Approximation (RMSEA)

The RMSEA is the second fit statistics reported in SEM to tell us how well the model, with unknown but optimally chosen parameter estimates would fit the populations' covariance matrix (Hooper,*et al*., 2008). In recent years, it has become as one of the most informative fit indices due to its sensitivity to the number of estimated parameters in the model. In other words, the RMSEA favours parsimony because it will choose the model with the lesser number of parameters. Recommendations for RMSEA cut-off points have been reduced considerably in the last fifteen years. More recently, a cut-off value close to .06(Hu & Bentler, 1999) or a stringent upper limit of 0.07 seems to be the general consensus amongst authorities in this area (Direkci, *et al*., 2020; Epskamp, 2020; Hooper,*et al*., 2008; Steiger, 2007).

### 5.7.1.3 Goodness-of-fit Statistics (GFI) and the Adjusted Goodness-of-fit Statistics (AGFI)

According to Hooper *et al*. (2008), the (GFI) was created as an alternative to the Chi-Square test and calculates the proportion of variance that is accounted for by the estimated population covariance, this statistics ranges from 0 to 1 and with larger samples increasing its value and the cut-off point of 0.90 has been recommended for the GFI. On the other hand, the value of AGFI which adjusts the GFI based upon degrees of freedom also ranges between 0 and 1 and it is generally accepted that values of 0.90 or greater indicate well-fitting models (Hooper,*et al*., 2008; Direkci, *et al*., 2020; Epskamp, 2020)

### 5.7.1.4 Standardized Root Mean Square Residual (SRMR)

The SRMR is the square root of the difference between the residuals of the sample covariance matrix and the hypothesized covariance model. Values for the SRMR range from zero to 1.0 with well-fitting models obtaining values less than .05, however values as high as 0.08 are deemed acceptable

(Hooper,*et al*., 2008). An SRMR of 0 indicates perfect fit but it must be noted that SRMR will be lower when there is a high number of parameters in the model and in models based on large sample sizes (Hooper,*et al*., 2008;Direkci, *et al*., 2020).

## 5.7.2 Incremental Fit Indices

Incremental fit indices are a group of indices that do not use the chi-square in its raw form but compare the chi-square value to a baseline model. This means it use to determine how well the model fits in comparison to no model at all. This category includes Normed-fit index (NFI), Non-Normed Fit Index (NNFI) and Comparative fit index (CFI) (Hooper,*et al*., 2008;Direkci, *et al*., 2020). The below discussions elaborate on these indices.

## 5.7.2.1 Normed-Fit Index (NFI)

These statistics evaluates the model by comparing the $\chi2$ value of the model to the $\chi2$ of the null model. Direkciet al. 2020 and Bentler and Bonett (1980) suggested values greater than 0.90 indicating a good fit. More recent suggestions state that the cut-off criteria should be NFI $\geq$ .95 (Direkci, *et al*., 2020; Hu & Bentler, 1999).

## 5.7.2.2 Non-Normed Fit Index (NNFI)

Non-Normed Fit Index (NNFI), also known as the Tucker-Lewis index (TLI), is an index that prefers simpler models. Recommendations as low as 0.80 as a cutoff have been preferred. However, it has been suggested NNFI $\geq$ 0.95 as the threshold (Epskamp, 2020; Hu & Bentler, 1999).

## 5.7.2.3 Comparative Fit index (CFI)

This index assumes that all latent variables are uncorrelated (null/independence model) and compares the sample covariance matrix with this null model. A value of CFI $\geq$ 0.95 is presently recognized as indicative of good fit (Epskamp, 2020; Hu & Bentler, 1999). Presently, this index is included in all SEM programs and is one of the most popularly reported fit

indices due to being one of the measures least affected by sample size (Epskamp, 2020; Fan, Thompson & Wang, 1999).

## 5.7.3 The effect of CSR actions on CL

This section aims to investigate the direct effect of CSR (LSR, ETR and PSR) actions on CL towards Nigerian retail banks as shown in figure 5.4m below. From the below figure three hypotheses were developed to be tested. In order to test these hypotheses, path analysis in (SEM) using AMOS was conducted. Firstly, the effect of control variable (education level) on CL was tested and afterward the influence of CSR actions on CL was tested.

The results of the model fit analysis showed: $\chi2/df=2.161$, RMSEA= 0.052, NFI =0.993, CFI =0.996; TLI= 0.988; they achieved satisfactory values to indicate the model fit (Park, *et al*., 2017; Gaskin, 2016; Hu & Bentler, 1999). Table 5.20 below presents the summary of the achieved model fit indices. The full path analysis output in AMOS is attached in appendix M.9.2.

**Table 5.20: The Achieved Model Fit Values (CSR Actions- CL)**

| $\chi2/df$ | RMSEA | Plcose | GFI | NFI | IFI | CFI | TLI |
|---|---|---|---|---|---|---|---|
| 2.162 | 0.052 | 0.393 | 0.994 | 0.993 | 0.996 | 0.996 | 0.988 |

Source: Prepared by Researcher from Data Analysis (2020)
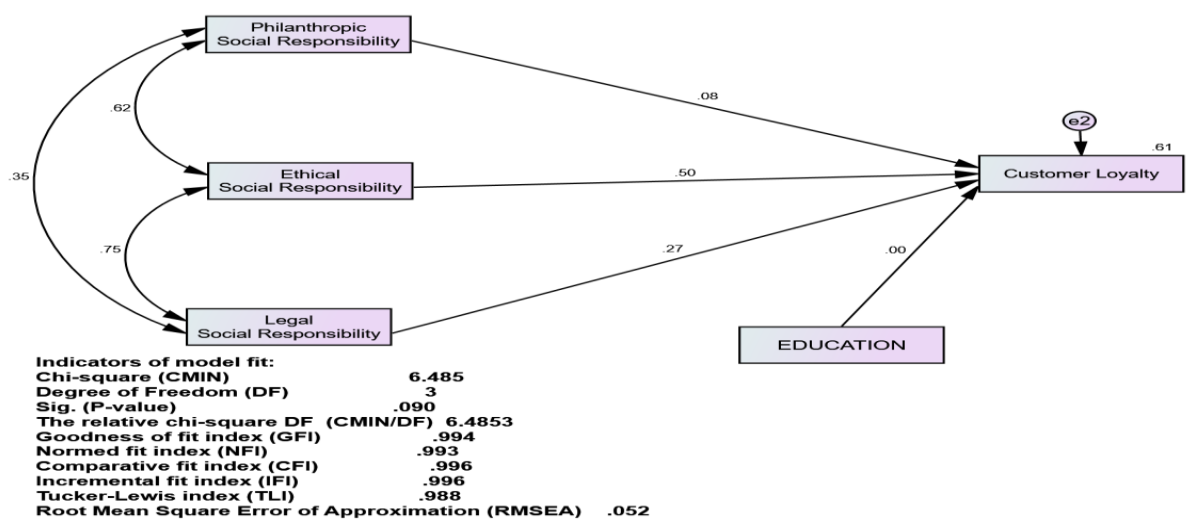
**Figure 5.4: The relationship between CSR and CL**

Source: Prepared by Researcher from Data Analysis (2020)

Table 5.21 summarizes the results of the path analysis. The control variables (education level) showed no significant effect (estimate=.000, $p$>.05) on CL. Additionally, the results in table 5.21 showed that the three CSR actions have significant effect on CL toward the Nigerian retail banks (LSR= estimate=.217, $p$<.001; ETR= estimate=.419, $p$<.001; PSR= estimate=.058, $p$<.031). These results provided support for hypotheses **H1** (LSR action has a positive effect on CL), **H2** (ETR action has a positive effect on CL), and **H3** (PSR action has a positive effect on CL). Thus, overall, **H4** which states: CSR (LSR, ETR and PSR) actions have a positive effect on CL toward the Nigerian retail banks was fully supported. The full path analysis output in AMOS is displayed in appendix M.9.

**Table 5.21: Regression Weights: (Group number 1 - Default model)**

|  |  |  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| CL | <-- | PSR | .058 | .027 | 2.163 | .031 | par_4 |
| CL | <-- | ETR | .419 | .046 | 9.150 | *** | par_5 |
| CL | <-- | LSR | .217 | .037 | 5.901 | *** | par_6 |
| CL | <-- | EDUCATION | .000 | .013 | -.004 | .997 | par_7 |

Source: Prepared by Researcher from Data Analysis (2020)

In accordance with the above mentioned the general trend of the exchange between CSR actions and CL were supported. Table 5.22 showed the

summed-up hypotheses testing results in respect of relationship between CSR actions and CL.

**Table 5.22: Summary of Hypotheses Testing Results for the Relationship between CSR actions and CL**

| H1 | LSR on CL | Supported |
|---|---|---|
| H2 | ETR on CL. | Supported |
| H3 | PSR on CL | Supported |
| H4 | Aggregate CSR (LSR, ETR and PSR) on CL | Fully Supported |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.7.4 The effect of CSR actions on GRAT.

This section tested the second set of hypotheses in this study which proposed that CSR actions (LSR, ETR and PSR) have a positive effect on GRAT as shown in figure 5.5 below. Based on the below figure three hypotheses were tested. Model fit indices achieved were: $\chi2/df=2.1617$, RMSEA= 0.052, GFI =0.994, NFI =0.992, CFI =0.996; IFI =0.996 and TLI= 0.986; they achieved satisfactory values to indicate the model fit (Park, *et al.*, 2017; Hu & Bentler, 1999). See appendix M.10.2 for details. The summary of the model fit indices is shown in Table 5.23 under.

**Table 5.23: The Achieved Model Fit Values (CSR Actions-GRAT)**

| $\chi2/df$ | RMSEA | GFI | IFI | NFI | CFI | TLI |
|---|---|---|---|---|---|---|
| 2.1617 | 0.052 | 0.994 | 0.996 | 0.992 | 0.996 | 0.986 |

Source: Prepared by Researcher from Data Analysis (2020)

Therefore, to test hypotheses, a similar process of path analysis was conducted to make predictions. Firstly, the effect of control variable (level of education) on GRAT was evaluated, and lastly, the analysis examines the effect of CSR actions (LSR, ETR and PSR) on GRAT.
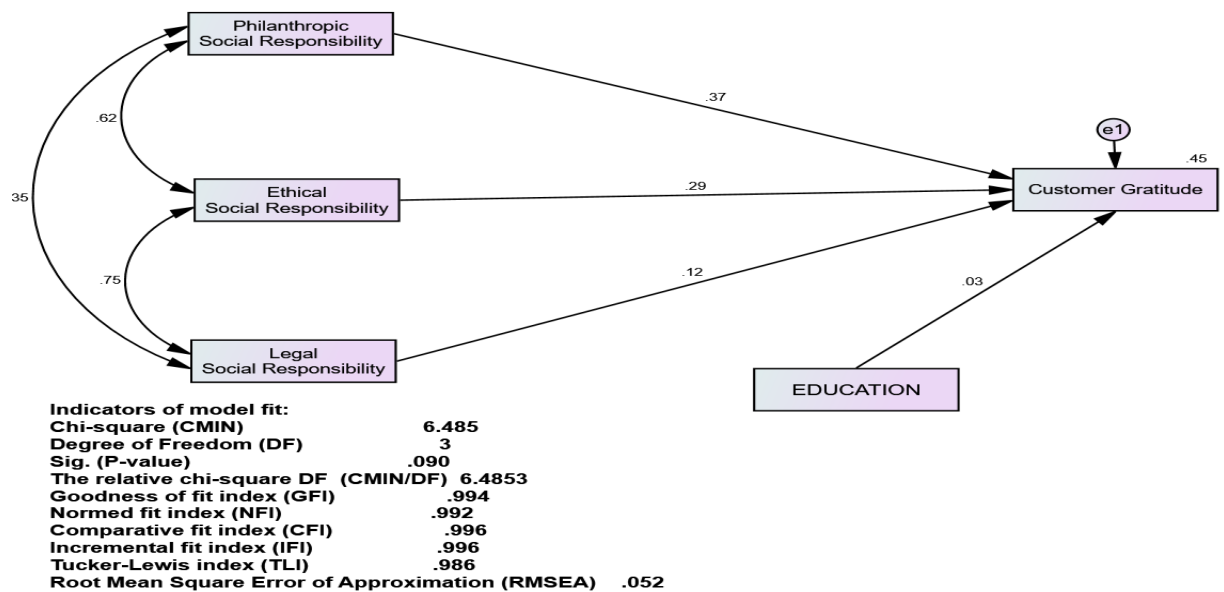
**Figure 5.5 the Relationship between CSR and GRAT**
Source: Prepared by Researcher from Data Analysis (2020)

Table 5.24 showed the results of the path analysis. The control variable (level of education) showed nonsignificant effect on GRAT, the value of estimate for the relationship between level of education and GRAT is (.021, and $p>.05$). Additional analysis of the results in Table 5.24 showed that the three CSR actions have positive and significant relationship with GRAT (LSR action = estimate=.148, $p<.05$; ETR = estimate=.363, $p<.001$; PSR = estimate=.389, $p<.001$). These results provided support to hypotheses **H5**: LSR action has a positive effect on GRAT, **H6**: ETR action has a positive effect on GRAT and H7: PSR action has a positive effect on GRAT. Thus, overall, **H8**: which proposed that CSR actions (LSR, ETR and PSR) have a positive effect on GRAT was fully accepted. The full path analysis in AMOS output is displayed in appendix M.10.

**Table 5.24: Regression Weights between CSR and GRAT (Group number 1 - Default model)**

|  |  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|
| GRAT <--- | PSR | .389 | .048 | 8.014 | *** | par_4 |
| GRAT <--- | ETR | .363 | .083 | 4.381 | *** | par_5 |
| GRAT <--- | LSR | .148 | .067 | 2.218 | .027 | par_6 |
| GRAT <--- | EDUCATION | .021 | .023 | .907 | .364 | par_7 |

Source: Prepared by Researcher from Data Analysis (2020)

Bearing in mind the above mentioned the general trend of the exchange between CSR actions and GRAT were supported. Table 5.25 presents the summary of hypotheses testing results for the relationship between CSR actions and GRAT. The full path analysis output in AMOS is displayed in appendix M.10.

**Table 5.25: Summary of Hypotheses Testing Results for the effect of CSR actions on GRAT**

| H5 | LSR on CL | Supported |
|---|---|---|
| H6 | ETR on CL. | Supported |
| H7 | PSR on | Supported |
| H8 | CSR actions (LSR, ETR and PSR) on CL | Fully Supported |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.7.5 The Effect of GRAT on CL

In this section, the hypothesis which proposed that GRAT has a positive influence on CL as shown in figure 5.6 below was tested. The results of the model fit analysis showed: $\chi2/df =0.123$, RMSEA=0.000, GFI=1.000, AGFI=0.999, TLI=1.008, NFI=1.000, CFI=1 and PCLOSE=0.836. The indices showed acceptable values to confirm good model fit (Gaskin, 2016;

Park, *et al*., 2017; Hu & Bentler, 1999). Table 5.26 below presents the model fit measures. See appendix M.11.2 for details.

**Table 5.26: The Achieved Model Fit Values (GRAT-CL)**

| $\chi2$/df | RMSEA | GFI | AGFI | TLI | NFI | CFI | PCLOSE |
|------------|-------|-----|------|-----|-----|-----|--------|
| 0.123 | 0.000 | 1 | 0.999 | 1.008 | 1 | 1 | 0.836 |

Source: Prepared by Researcher from Data Analysis (2020)
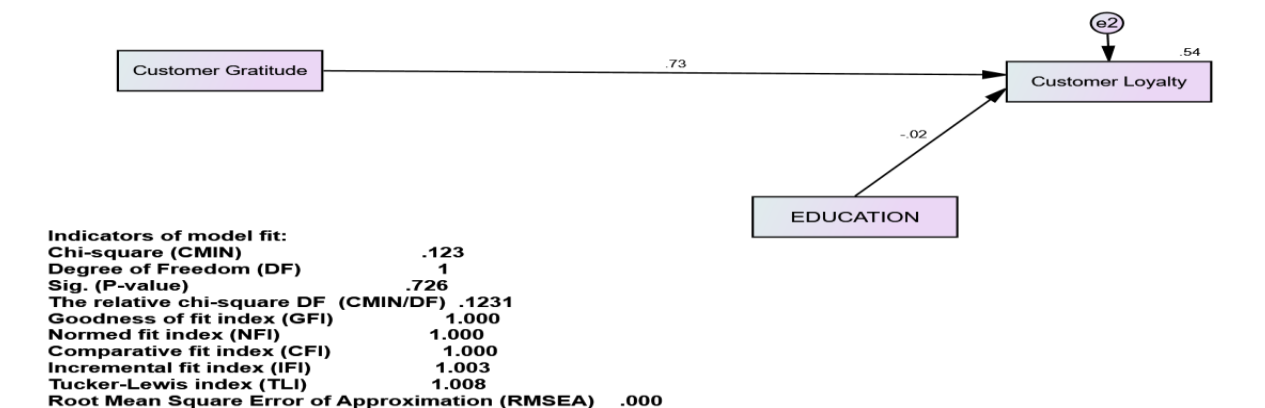


**Figure 5.6: The Relationship between GRAT and CL**
Source: Prepared by Researcher from Data Analysis (2020)

To test this hypothesis, a process of path analysis in AMOS was conducted. Firstly, the effect of control variable (level of education) on CL was examined, and secondly, the influence of GRAT on CL was examined. Table5.27 summarizes the results of path analysis. The control variable (level of education) showed nonsignificant effect on CL (estimate=-.007, $p$>.05). GRAT showed significant effect on CL (estimate=.480, $p$<.01). The results regarding the relationship between GRAT and CL indicated positive and significant association between the two variables. Consequently, hypothesis **H9** which proposed that GRAT has a positive effect on CL towards the Nigerian retail banks is accepted. The full path analysis output in AMOS output is displayed in appendix M.11.

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**Table 5.27: The Regression Weights for the Relationship between GRAT-CL: (Group number 1 - Default model)**

|  |  |  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| CL | <-- | GRAT | .480 | .022 | 22.235 | *** |  |
| CL | <-- | EDUCATION | -.007 | .014 | -.492 | .623 |  |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.7.6. The Mediating Role of GRAT on the Relationship between CSR actions and CL

The fourth part of hypotheses testing in this study deals with the mediating influence of GRAT on the relationship between CSR actions and CL. The support from the first three hypotheses namely: positive effect of CSR actions on CL; positive effect of CSR on GRAT; and positive effect of GRAT on CL provided the initial steps needed to test the fourth hypothesis in the study which proposes whether customer gratitude may perhaps be a mediating variable between the CSR actions and CL as shown in figure 5.7 below. The results of the model fit analysis showed: $\chi 2/df=1.824$, RMSEA= 0.044, GFI= 0.994, NFI =0.995, CFI =0.998; TLI= 0.991. They achieved satisfactory values to indicate the model fit (Park, Kim & Kwon, 2017; Gaskin, 2016; Hu & Bentler, 1999). Detail of the Amos output is in appendix M.12.2.
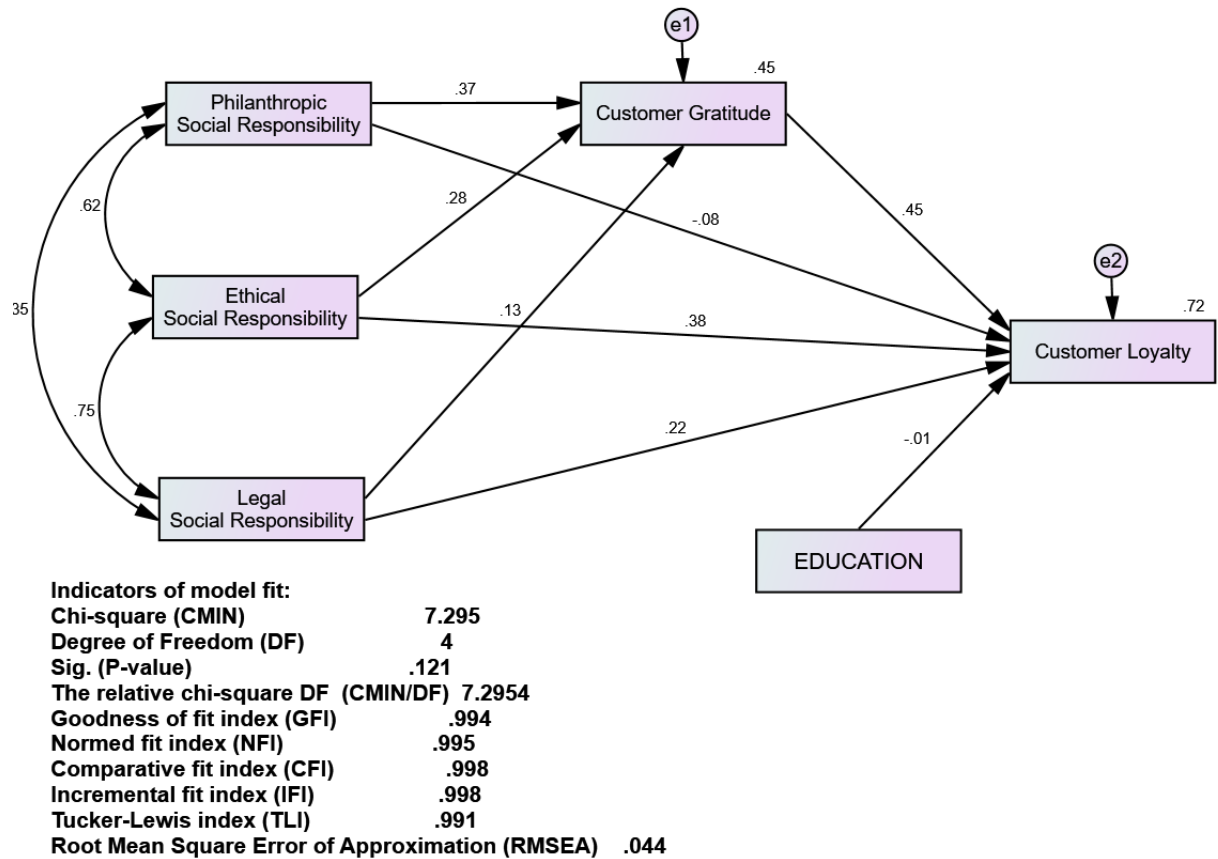
**Figure 5.7: The Mediating Effect of GRAT.**
Source: Prepared by Researcher from Data Analysis (2020)

As suggested by Baron and Kenny (1986), a three-step hierarchical regression must be conducted to investigate mediation. Firstly, the independent variable must affect the dependent variable significantly ($\beta1$ must be significant). Secondly, the independent variable should affect the mediator variable ($\beta2$ must be significant). And finally, mediator variable must affect the dependent variable significantly ($\beta3$ must be significant).

On the other hand, in order to find whether mediator is fully or partially mediating the relationship between the independent variable and dependent variable, the effect of independent variable on dependent variable controlling for mediating variable should be zero or $\beta4$ is nonsignificant in full mediation, while partial mediator exists once $\beta4$ is significant but reduced.

To fulfill the condition for testing the mediation effect of GRAT in this study, the direct and indirect effect was conducted to examine firstly, the direct of CSR on CL and afterward the indirect effect through GRAT. The results of the direct and indirect effect analyses were discussed in the next subsections. The path analysis output in AMOS is shown in appendix (M.12).

**5.7.6.1. The Mediating Role of GRAT on the Relationship between LSR action and CL**

Regarding to the examination of whether GRAT mediates the relationship between LSR action and CL it is depicted in figure 5.8 under.



**Indicators of model fit:**
Chi-square (CMIN)                                    .540
Degree of Freedom (DF)                              2
Sig. (P-value)                                           .763
The relative chi-square DF  (CMIN/DF)  .5402
Goodness of fit index (GFI)                        .999
Normed fit index (NFI)                               .999
Comparative fit index (CFI)                        1.000
Incremental fit index (IFI)                          1.002
Tucker-Lewis index (TLI)                           1.007
Root Mean Square Error of Approximation (RMSEA)     .000
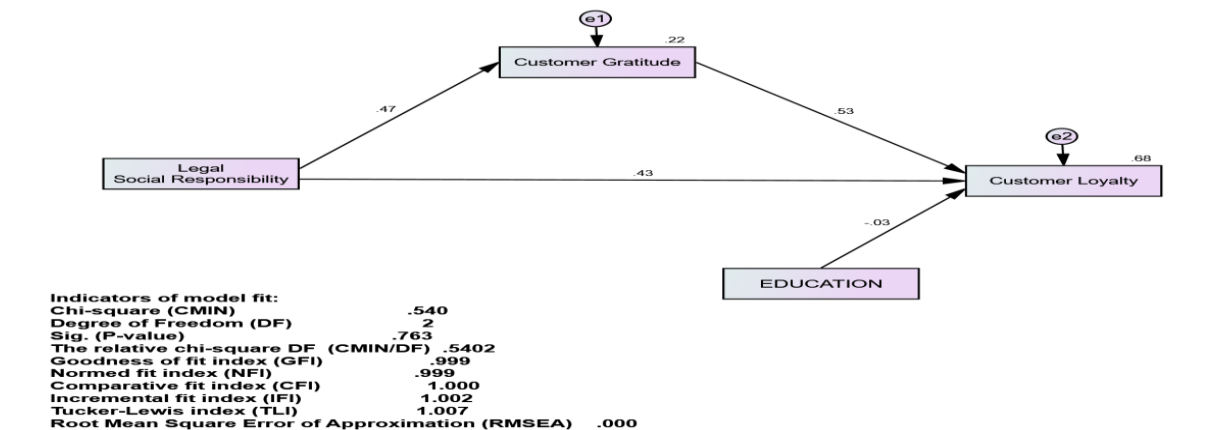
**Figure 5.8: The Mediating Role of GRAT between LSR action and CL Relationship. Source: Prepared by Researcher from Data Analysis (2020)**

Concerning the model fit indices, AMOS output showing Model fit indices as follows: $\chi 2/df$ =0.2701, RMSEA=0.000, NFI=0.999, TLI =1.007, GFI =0.999 and CFI=1.000. The model fit indices have revealed acceptable values to confirm good model fit (Yousief, 2018; Park, *et al*., 2017; Gaskin, 2016; Hu & Bentler, 1999). Table 5.28 below presents the model fit measures.

**Table 5.28: The Achieved Model Fit Values (LSR-GRAT-CL)**

| χ2/df | RMSEA | GFI | TLI | NFI | CFI |
|-------|-------|-------|-------|-------|-------|
| 0.2701 | 0.000 | 0.999 | 1.007 | 0.999 | 1.000 |

Source: Prepared by Researcher from Data Analysis (2020)

Table 5.29 showed the result of path analysis for the direct effects. The control variable (education) shows nonsignificant effect on CL ($p>.05$) and the value of estimate is -.012. LSR action significantly influence CL ($p<.001$), LSR action significantly influence GRAT ($p<.001$), and GRAT significantly influence CL ($p<.001$). Thus, the results of these three tests indicate that the GRAT has established mediating effect.

**Table 5.29: Regression Weights for Direct Effect (LSR, GRAT, CL):**
**(Group number 1 - Default model)**

|  |  |  | Estimate | S.E. | C.R. | P | Label |
|------|------|------|------|------|------|------|------|
| GRAT | <--- | LSR | .565 | .052 | 10.967 | *** | A |
| CL | <--- | GRAT | .347 | .020 | 17.161 | *** | B |
| CL | <--- | LSR | .343 | .024 | 14.067 | *** |  |
| CL | <--- | EDUCATION | -.012 | .012 | -1.033 | .302 |  |

Source: Prepared by Researcher from Data Analysis (2020) *** = $p<.001$

On the other hand, Table 5.30 displays the indirect effect result. The result showed significant relationship between LSR action and CL through GRAT ($p<0.01$). This result confirmed the mediating role of GRAT on the relationship between LSR action and CL. Hence, **H10**: GRAT mediates the relationship between LSR and CL toward the Nigerian retail banks is accepted. In addition, the summing up of the direct and indirect effect indicated a partial mediation of GRAT on the above-mentioned relationship.

**Table 5.30: User-defined Estimands for Indirect Effect (LSR-GRAT-CL): (Group number 1 - Default model)**

| Parameter | Estimate | Lower | Upper | P |
|-----------|----------|-------|-------|------|
| A x B | .196 | .152 | .248 | .000 |

**Source: Prepared by Researcher from Data Analysis (2020)**

## 5.7.6.2. The Mediating Role of GRAT on the Relationship between ETR action and CL

Concerning the model fit indices, AMOS output showing Model fit indices as follows: $\chi^2/df$ =0.2701, RMSEA=0.000, NFI=0.999, TLI =1.007 and CFI=1.000. The model fit indices have revealed acceptable values to confirm good model fit (Yousief, 2018; Park, *et al*., 2017; Gaskin, 2016; Hu & Bentler, 1999). Table 5.31 below presents the model fit measures.

**Table 5.31: The Achieved Model Fit Values (ETR-GRAT-CL)**

| $\chi^2/df$ | RMSEA | GFI | AGFI | TLI | NFI | CFI | PCLOSE |
|-------------|-------|-----|------|-----|-----|-----|--------|
| 1.863 | 0.045 | 0.970 | 0.951 | 1.003 | 0.963 | 0.982 | 0.690 |

Source: Prepared by Researcher from Data Analysis (2020)
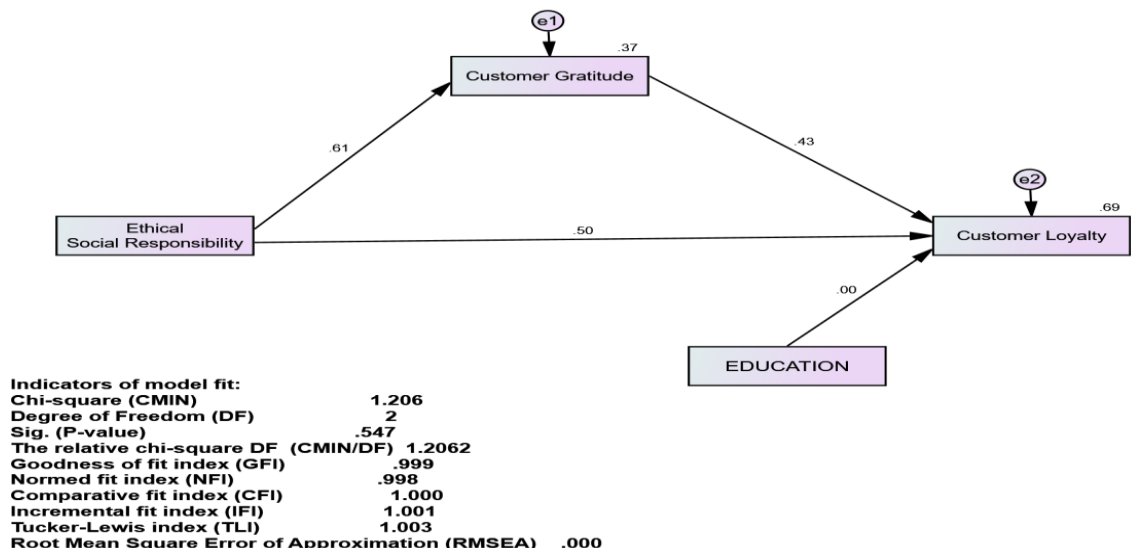


**Figure 5.9: The Mediating Role of Customer Gratitude between ETR action and CL Relationship.**

Source: Prepared by Researcher from Data Analysis (2020)

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Table 5.32 below showed the result of path analysis for the direct effects. The control variable (education) shows nonsignificant effect on CL ($p>.05$) and the value of estimate is .002. ETR action significantly influence CL ($p<.01$), ETR action significantly influence GRAT ($p<.01$), and GRAT significantly influence CL ($p<.01$). Thus, the result demonstrated that GRAT has established mediating effect.

**Table 5.32: Regression Weights for Direct Effect: (Group number 1 - Default model)**

|  |  |  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| GRAT | <--- | ETR | .768 | .049 | 15.820 | *** | A |
| CL | <--- | GRAT | .280 | .022 | 12.718 | *** | B |
| CL | <--- | ETR | .417 | .028 | 14.952 | *** |  |
| CL | <--- | EDUCATION | .002 | .011 | .144 | .885 |  |

Source: Prepared by Researcher from Data Analysis (2020)

On the other hand, Table 5.33 displays the indirect effect. The result revealed significant relationship exists between ETR action and CL through GRAT ($P<.01$). Thus, the result confirmed the mediating role GRAT on the relationship between ETR action and CL. Hence, **H11**: GRAT mediates the relationship between ETR action and CL towards Nigerian retail banks is supported. Also, the summing up of the direct and indirect effect indicated a partial mediation of GRAT on the aforesaid association.

**Table 5.33 User-defined Estimands for Indirect Effect (ETR-GRAT-CL): (Group number 1 - Default model)**

| Parameter | Estimate | Lower | Upper | P |
|---|---|---|---|---|
| A x B | .215 | .168 | .275 | .000 |

Source: Prepared by Researcher from Data Analysis (2020)

### 5.6.7.3 The Mediating Role of GRAT on the Relationship between PSR action and CL

Regarding the examination of whether GRAT mediates the relationship between PSR action and CL is depicted in figure 5.10 below. The model fit indices were as follows: $\chi^2/df$ =2.759; RMSEA=.064, GFI=.994, TLI =0.980, NFI=.989 and CFI=.993. The values of the indices displayed acceptable values (Yousief, 2018; Gaskin, 2016; Park, *et al*., 2017; Gaskin, 2016; Hu & Bentler, 1999). Table 5.33 below presents the model fit measures.

**Table 5.34: The Achieved Model Fit Values (PSR-GRAT-CL)**

| $\chi^2/df$ | RMSEA | GFI | TLI | NFI | CFI |
|---------|-------|-------|-------|-------|-------|
| 2.759 | 0.064 | 0.994 | 0.980 | 0.989 | 0.993 |

Source: Prepared by Researcher from Data Analysis (2020)
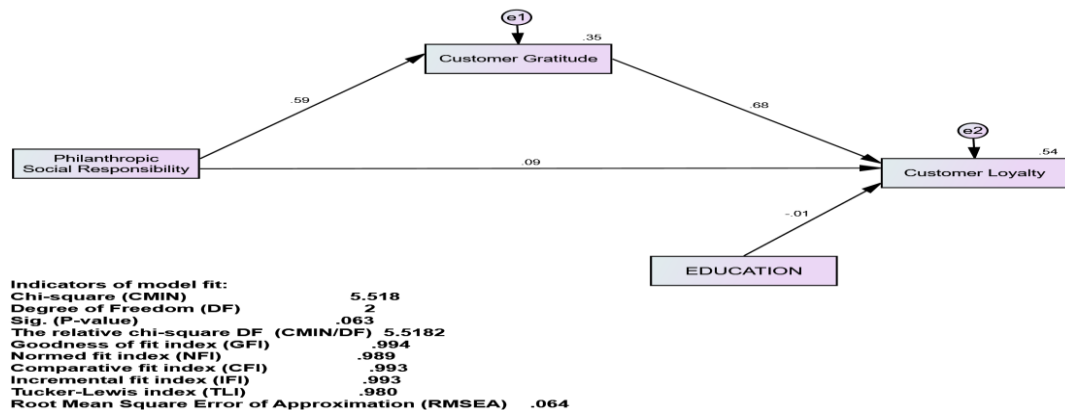


**Figure 5.10: The Mediating Role of GRAT between PSR and CL Relationship.**

Source: Prepared by Researcher from Data Analysis (2020)

The results of the path analysis are presented in Table 5.35. The result showed the direct effects. The control variable (education) shows no significant effect on CL ($p>.05$) and the value of estimate is -.003. It was revealed that PSR action significantly influence CL ($p<.05$), PSR action significantly influence GRAT ($p<.01$), and GRAT significantly influence CL

($p<.01$). Thus, these three results demonstrated that GRAT has established mediating effect.

**Table 5.35: Regression Weights for Direct Effect: (Group Number 1 - Default Model)**

|  |  |  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| GRAT | <--- | PSR | .615 | .041 | 15.120 | *** | A |
| CL | <--- | GRAT | .445 | .027 | 16.739 | *** | B |
| CL | <--- | PSR | .062 | .028 | 2.253 | .024 |  |
| CL | <--- | EDUCATION | -.003 | .014 | -.243 | .808 |  |

Source: Prepared by Researcher from Data Analysis (2020)

On the other hand, Table 5.36 showed the indirect effect. It showed significant relationship between PSR action and CL through GRAT. Thus, it is confirmed that GRAT mediated the influence of PSR on CL. Hence, **H12**: GRAT mediates the relationship between PSR action and CL towards Nigeria retail banks is accepted. Additionally; the summing up of the direct and indirect effect indicated a partial mediation of GRAT on the above-mentioned relationship.

**Table 5.36: User-Defined Estimands for Indirect Effect: (Group Number 1 - Default Model)**

| Parameter | Estimate | Lower | Upper | P |
|---|---|---|---|---|
| A x B | .273 | .223 | .330 | .000 |

Source: Prepared by Researcher from Data Analysis (2020)

Given all the above mentioned, the hypothesis **H13:** GRAT mediates the relationship between aggregate CSR (LSR, ETR and PSR) and CL toward

the Nigerian retail banks is supported. Table 5.37 combines all the direct and indirect effects for the mediation of GRAT mediates between CSR and CL.

**Table 5.37: Summary of the Direct and Indirect Effects for Mediating of GRAT**

| Hypotheses | Direct effect | indirect effect | Evidence |
|---|---|---|---|
| LSR- GRAT – CL | .565*** | .196*** | Partial mediation |
| ETR- GRAT - CL | .768*** | .215*** | Partial mediation |
| PSR- GRAT – CL | .615*** | .273*** | Partial mediation |

*** = $p<.001$. Source: Source: Prepared by Researcher from Data Analysis (2020)

Table 5.38 presents the summary of hypotheses testing results for the mediating effect of GRAT on the relationship between CSR and CL. The findings implied that the three CSR actions (LSR, ETR and PSR) influence CL toward the Nigerian retail banks through GRAT.

**Table 5.38: Summary of Hypotheses Testing Results for the Mediating Effect of GRAT between CSR and CL**

| Item | Statement of hypothesis: GRAT mediates the relationship between, | Remark |
|---|---|---|
| H10 | LSR and CL | Supported |
| H11 | ETR and CL | Supported |
| H12 | PSR and CL | Supported |
| H13 | CSR (LSR, ETR and PSR) and CL | Fully Supported |

Source: Prepared by Researcher from Data Analysis (2020)

### 5.7.7 The Moderating Effect of SDM on the relationship between CSR and GRAT

A moderator variable is a qualitative (e.g., gender) or quantitative (e.g., amount of social support) variable that affects the direction and/or strength of the association between an independent or predictor variable and a dependent or criterion variable. A moderator variable affects the relationship between a predictor variable (X) and an outcome variable (Y). Moderator variables usually influence the strength of the association between X and Y (King, 2020).

In order to test moderating hypothesis, there are some criteria to be met. These criteria can be classified as global or local tests. According to Gaskin (2016), in arranging for a hypothesis to be supported global tests of model fit are the first assumption to be met, to let a local test ($p$-value) to have meaning. Next is the global test of variance explained or R-squared. In brief, the conditions for testing moderating variable are, observing significant $p$-values and good model fit, but the R-square must be greater than 0.025 to explain sufficient variance in the dependent variable. Also, the process requires introduction of a multiplicative interaction term into the path analysis. Accordingly, three interaction terms were created by multiplying the values of CSR by the values of hypothesized SDM.

To make obvious, if the moderator effect is present on the proposed relationships; three or four maximum conditions were used. First, the model fit indices are adequate. Second, the $P$-value is significant. Third, the R-square must explain sufficient variance in the dependent variable. Fourth, the interaction term is also statistically significant (Gaskin, 2016). In research, in order to infer that a variable is a moderating variable, there must be significant statistical interaction between the predictor and the moderator (King, 2020)

A moderator can be a pure or a quasi-moderating; this present study applied the criteria. If the coefficients of both the multiplicative interaction term and the moderator variable are significant, the moderator is a quasi-moderator. However, if the coefficient of the multiplicative interaction term was significant and the coefficient of the moderator variable effect was nonsignificant, the moderator is a pure moderator (Sharma, *et al*. 1981). A pure moderator effect implies that the moderator variable in this study (SDM) modifies the relationship (i.e., the regression coefficient) between the predictor variable (CSR) and criterion variable (GRAT).

On the other hand, in order to demonstrate the nature of moderator effect, a graphical representation was carried out for a significant effect. This process was carried out for testing the moderating effect of SDM on each of the relationship that links the three aspects of CSR (LSR, ETR and PSR) with GRAT. This study also splits each component of CSR action and SDM into two groups (low and high) to see how the moderator has change the relationship.

The result for the moderating effect of SDM on the relationship between CSR and GRAT are presented below. Figure 5.11below presents the model for the moderating role of SDM on the relationship between CSR actions and GRAT

**Indicators of model fit:**
Chi-square (CMIN)                                   11.958
Degree of Freedom (DF)                                  7
Sig. (P-value)                                       .102
The relative chi-square DF  (CMIN/DF)  11.9587
Goodness of fit index (GFI)                          .994
Normed fit index (NFI)                               .995
Comparative fit index (CFI)                          .998
Incremental fit index (IFI)                          .998
Tucker-Lewis index (TLI)                             .989
Root Mean Square Error of Approximation (RMSEA)      .041
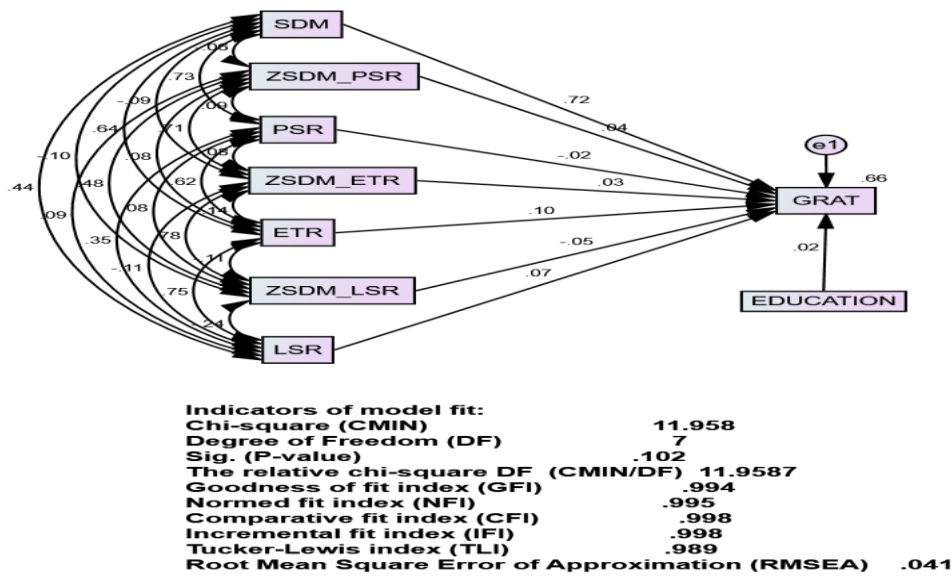
**Figure 5.11: The Moderating Effect of SDM on CSR – GRAT Relationship.**

Source: Prepared by Researcher from Data Analysis (2020)

About the model fit, analysis in AMOS showed the model fit indices as follows: $\chi2/df$ =1.708, RMSEA=0.041, GFI=0.994, NFI=0.985, IFI = 0.998, TLI =0.989, and CFI=0. 998.The values of the indices as shown in Table 5.39 are acceptable values (Yousief, 2018; Gaskin,2016; Park, *et al*., 2017; Hu& Bentler, 1999).   Detail of the model fit indices is in appendix M.13.2.

**Table 5.39: The Achieved Model Fit Values**

| $\chi2/df$ | RMSEA | GFI | TLI | NFI | CFI | IFI |
|---|---|---|---|---|---|---|
| 1.708 | 0.041 | 0.994 | 0.989 | 0.995 | 0.998 | 0.998 |

Source: Prepared by Researcher from Data Analysis (2020)

**Table 5.40 Regression Weights for Direct and Moderating Effect:**

**(Group number 1 - Default model)**

|  |  |  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| GRAT | <--- | SDM | 1.034 | .065 | 15.836 | *** | par_22 |
| GRAT | <--- | ZSDM_PSR | .025 | .030 | .817 | .414 | par_23 |
| GRAT | <--- | PSR | -.018 | .047 | -.375 | .707 | par_24 |
| GRAT | <--- | ZSDM_ETR | .022 | .042 | .522 | .602 | par_25 |
| GRAT | <--- | ETR | .123 | .073 | 1.671 | .095 | par_26 |
| GRAT | <--- | ZSDM_LSR | -.032 | .033 | -.964 | .335 | par_27 |
| GRAT | <--- | LSR | .088 | .056 | 1.569 | .117 | par_28 |
| GRAT | <--- | EDUCATION | .014 | .018 | .776 | .438 | par_29 |

Source: Prepared by Researcher from Data Analysis (2020)

Table 5.40 above showed the results of direct and moderating effects of SDM on the relationship between CSR actions and GRAT.

**5.7.7.1 The Moderating Effect of SDM between LSR and GRAT.**

Concerning the moderating effect of SDM on the relationship between LSR and GRAT, the results in Table 5.40 above show that the interaction term (ZSDM_LSR) of LSR and SDM was nonsignificant (estimate= -.032, $p>.05$) for predicting GRAT. The results also indicate that R square change about 21% of the variance on the relationship between LSR and GRAT was explained by SDM and the model as a whole was fit in Table 5.39. Further inspection reveals that the coefficient of the SDM effect was significant (estimate=1.034, $p<.001$). However, SDM shows no moderating effect between LSR and GRAT. The path analysis output in AMOS is shown in appendix (M.13.1).

## 5.7.7.2 The Moderating Effect of SDM between ETR and CL

Concerning the moderating effect of SDM on the relationship between ETR action and GRAT, the results in Table 5.40 showed that the interaction term (ZSDM_ETR) of ETR and SDM was nonsignificant (estimate=.022, $p>.05$) for predicting GRAT. The results also indicate that R square change about 21% of the variance on the relationship between ETR action and GRAT was explained by SDM and the model as a whole was fit in Table 5.39. Further inspection reveals that the coefficient of the SDM effect was significant (estimate=1.034, $p<.001$). However, SDM shows no moderating effect between ETR and GRAT. The path analysis output in AMOS is shown in appendix (M.13.1).

Additionally, regarding the moderating effect of SDM on the relationship between ETR and GRAT, Figure 5.13 shows this relationship. It can be observed from the Figure that SDM strengthens the positive relationship between ETR and GRAT. Additionally, the Figure shows that in high range of ETR, banks that facing high SDM which were seen to achieve greater GRAT compared with the banks that facing low SDM. However, from low range of ETR, banks that were facing with low SDM achieve GRAT less than banks facing high SDM. Hence, **H15**: The effect of ETR on GRAT is stronger when SDM is higher is confirmed.

Figure 5.12: The Moderating Effect of SDM between ETR and CL
Source: Prepared by Researcher from Data Analysis (2020)

### 5.7.7.3 The Moderating Effect of SDM between PSR and GRAT.

The results in Table 5.40 below that the interaction term (ZSDM_PSR) of PSR action and SDM was not significant (estimate=.025, $p$>.05) for predicting GRAT. Additionally, the result indicated that R square change about21% of the variance in the relationship between PSR action and GRAT was explained by SDM and the model as a whole was fit in Table 5.39. Furthermore, analysis of the result revealed that the coefficient of the SDM effect was significant (estimate=1.034, $p$<.001). However, SDM showed no moderating effect between PSR action and GRAT. The path analysis output in AMOS output is shown in appendix (M.13.1).

In accordance with the above mentioned, Table 5.41 presents the summary of hypotheses testing results for the moderating effect of SDM on the relationship between CSR actions and GRAT. The findings implied that SDM generally moderates the relationship between CSR and GRAT of retail banks operated in Nigeria in different forms. However, the hypothesis of SDM strengthens the positive relationship between CSR action and GRAT just appeared on the relationship between ETR and GRAT. Table 5.41presents the summary of hypotheses testing results.

**Table 5.41: Summary of Results for Testing for the Moderating Effect of SDM between CSR and GRAT**

| H14 | The influence of LSR on GRAT is stronger when SDM is higher | Not Supported |
|-----|-----------------------------------------------------------|---------------|
| H15 | The influence of ETR on GRAT is stronger when SDM is higher | Supported |
| H16 | The influence of PSR on GRAT is stronger when SDM is higher | Not Supported |
| H17 | The influence of aggregate CSR (LSR, ETR and PSR) actions on GRAT is stronger when SDM is higher | Partially Supported |

Source: Prepared by Researcher from Data Analysis (2020)

## 5.8 Summary of the Chapter

This chapter concerns with data analysis that was generated from individual customers of the Nigerian retail banks to show the findings of the study. For analyzing the primary data gathered, different statistical systems and method were employed. IBM SPSS and AMOS statistical software's assisted in the data analysis. Analysis conducted include data cleaning which was used for detecting and removing errors and inconsistencies to improve the quality of data followed by the validity and reliability to insure the goodness of measures for the study variables. Additionally, descriptive statistical techniques were used in analysis of the characteristics of respondents and variables of the study. Furthermore, Pearson's correlations were also implemented to identify the interrelationships among all the variables. Finally, Hypotheses of the study were tested in this section using path analysis in AMOS. The subsequent chapter is devoted to discussions and implication of findings and concludes the study. Also, in this section,

limitations of the present study and suggestions for areas for future research are highlighted.

# CHAPTER VI
# SUMMARY, DISCUSSION OF FINDINGS, AND CONCLUSION

## 6.0 Chapter Overview

This chapter recapitulates the study, and is followed by discussions of the findings. Then implications of the study's findings to theory, managerial practice and policy making are presented. Directions for future research based on the limitations of the study as identified are highlighted in the chapter. Finally, this concludes the thesis and makes recommendations.

## 6.1 Recapitulation of the Study Findings

The broad objective of this study was to examine the mediating role of GRAT on the relationship between CSR actions and CL, and the moderating effect of perceived CSR motives on the association between CSR actions and GRAT in Nigerian retail banks. The theories underpinning this study were stakeholder theory of CSR, SET, MATOG, and AT. Specifically, the study investigated the effect of different CSR actions namely: ESR LSR, ETR and PSR on CL toward the Nigerian retail banks. Also, the study examined the relationship between different CSR actions as mentioned above and GRAT. Furthermore, the effect of GRAT on CL was explored. Similarly, the study examined the mediating role of GRAT on the relationship between different CSR actions as named above and CL. Lastly, the moderating role of SDM on the association between different CSR actions as mentioned above and GRAT was also investigated. To achieve these objectives, firstly it was necessary to hypothesize these casual relationships and, secondly to explore the relationships. Furthermore, to achieve the objectives of the study, the below research questions were posed.

1. What are the relationships between CSR actions (Economic, legal, ethical, and philanthropic) and Bank Customer Loyalty in Nigerian retail banks?

2. What are the relationships between CSR actions and bank customer gratitude in Nigerian retail banks?

3. What is the relationship between bank customer gratitude and bank customer loyalty in Nigerian retail banks?

4. To what extent does bank customer gratitude mediates the relationships between CSR actions and bank customer loyalty in Nigerian retail banks?

5. To what extent do perceived CSR motives moderate the relationship between CSR action and bank customer gratitude in Nigerian retail banks?

Based on literature survey, the study recognized the variables which were focused and they included CSR and its dimensions namely: ESR, LSR, ETR and PSR, GRAT, CL, and perceived CSR motives (VDM and SDM). Data for this study was generated from cross sectional survey using sample of individual customers of the Nigerian retail banks located within capital cities of the six states in north-eastern region of Nigeria. Convenience sampling technique was employed in selecting sample of the participants. Besides, data was collected using structured questionnaire with the survey items being obtained from previous studies. Five Point Likert-scales was used in measuring the constructs of the study. Furthermore, the demographic characteristics of the respondents were also measured. Overall, useable response rate of 86% was achieved which was assumed satisfactory for attaining the study's objectives.

Prior to data analysis, variables of the study were subjected to reliability and validity test. Factor analysis was used as validation process and as a result of

the analysis the ESR and VDM were dropped. Consequently, the initial theoretical framework of the study was modified, and accordingly, the initial hypotheses proposed with the initial proposed theoretical framework were restated. SPSS was used to perform descriptive analysis on the data collected. Path analysis in AMOS software was used to test hypotheses of the study.

Concerning the ranking of the three dimensions of CSR (the independent variables) of this study in terms of their mean values, the result showed that LSR was ranked first, being the variable with the highest mean value while ETR and PSR were ranked second and third respectively. As regards the ranking of CL, GRAT and SDM, the result revealed that CL was ranked first, while, SMD and GRAT were ranked second and third respectively. Regarding correlation analysis among the variables, the result showed that all the hypothesised relationship was in positive correlations.

Concerning hypotheses testing, after the restatement of the initially proposed hypotheses, five major hypotheses and twelve minor hypotheses were developed and tested. The first major hypothesis predicts that CSR actions (LSR, ETR, and PSR) have a positive effect on CL toward the Nigerian retail banks. The result supported positive effect of actions CSR on CL. Besides, three minor hypotheses predict that CSR actions namely: LSR, ETR, and PSR have a positive effect on CL. Similarly, the result supported that LSR, ETR and PSR have a positive effect on CL. The second major hypothesis predicts that CSR actions (LSR, ETR, and PSR) have a positive effect on GRAT. Three sub hypotheses developed from the second hypotheses predict that the CSR actions namely: LSR, ETR, and PSR have a positive effect on GRAT. Results revealed that the three CSR actions as mentioned above have a positive effect on GRAT. Furthermore, the prediction of a positive effect of CSR actions on GRAT was fully supported.

The third major hypothesis predicted that GRAT positively affects customer's loyalty. The result supported positive influence of GRAT on CL. The fourth major hypothesis predicted that GRAT mediates the effect of CSR actions namely: LSR, ETR, and PSR on CL. The results fully supported the mediation role of GRAT on the relationship between the above mentioned three CSR actions and CL. Furthermore, the results fully supported the mediating role of GRAT on the relationship between CSR actions (LSR, ETR, and PSR) and CL. The fifth major hypothesis predicted that the effect of CSR actions (LSR, ETR, and PSR) on GRAT is stronger when SDM is higher. From this major hypothesis, three minor hypotheses were developed which predict that the effect of the three CSR actions namely: LSR, ETR, and PSR on GRAT is stronger when SDM is higher. The result of the hypothesis testing showed partial support on the moderating effect of SDM on the relationship between CSR and GRAT. On the other hand, the moderating effect of SDM on the relationship between LSR and GRAT was not supported. Similarly, the moderating effect of SDM on the relationship between PSR and GRAT was not supported. But the result supported the moderating effect of SDM on the relationship between ETR and GRAT.

## 6.2 Discussion of Findings

The section discusses the study findings. The discussion is basically based on previous empirical studies and conceptual studies that are considered relevant for this study. The discussion included results of aspects of the descriptive statistics, the influence of the control variable, the influence of CSR (LSR, ETR, and PSR) on CL, the influence of CSR on GRAT, influence of GRAT on CL, the mediating role of GRAT on the association between CSR and CL, and lastly, the moderating role of SDM on the relationship between CSR and GRAT.

## 6.2.1 Descriptive Analysis of the Study's Constructs

## 6.2.1.1 Ranking of CSR Actions

Mean and standard deviation computations were performed on the variables of this study. Accordingly, mean value was used to rank the level of the variables among the customers of Nigerian retail banks. Regarding the ranking of the CSR actions (LSR, ETR, and PSR) in terms of mean values, the result showed that LSR was ranked first, being the variable with the highest mean value. Given that the scale used in this study was a 5-point Likert, this result means that the retail banks in Nigeria are to some extend highly of LSR action. This reflects that the Nigerian retail banks were doing well in terms of their LSR. The LSR practices of the Nigerian retail banks might be due to laws which directly or indirectly regulate the observance of CSR practice in Nigeria. Such laws include National Environmental Standards and Regulations Enforcement Agency (Establishment) Act, Harmful Waste (Special Criminal Provisions) Act, and the Criminal Code (Mordi, *et al*., 2012). Consequently, respondents have a more favourable perception of the retail banks having legal standards in their operations and behaving in a legally responsible manner. This finding is consistent with the finding that found and reported LSR was ranked first in terms of mean value (Mulaessa & Wang, 2017).

Similarly, the ranking showed that ETR was ranked second in terms of mean value. This means that the Nigerian retail banks were doing above average in terms of their ETR. This result might be attributed to the ETR initiatives in Nigeria. This ranking regarding ETR is consistent with the result in (Lee, *et al*., 2020) wherein ETR action was evaluated higher among to other CSR actions which included LSR and PSR.

Likewise, the ranking results showed that PSR was ranked third in terms of mean value. This means that the Nigerian retail banks performance in terms

of their PSR was average. Indigenous companies tremendously perceive and practise CSR as corporate philanthropy aimed at addressing socioeconomic development challenges in Nigeria (Amaeshi, *et al*., 2006). However, Mulaessa and Wang (2017) reported that apparel companies attached equal emphasis to ETR and PSR. However, in the study of Lee *et al*. (2020), PSR was ranked second.

### 6.2.1.2 Ranking of Aspects of CL

The result showed that CL as a uni-dimensional construct recorded highest mean. This result demonstrates that, the sampled retail banks in Nigeria have achieved the high CL (on a 5-point scale) and thus justified the resources expended on CSR actions. This mean value score recorded on CL in this study is similar with the findings in (Park, *et al*., 2017). Further analysis was performed to examine how the individual customers of Nigeria retail banks rank the remaining indicators of the customer loyalty after the factor analysis. Thus, the remaining three items were also ranked based on mean values. It was shown the item CL 5 'I will recommend this bank to my family members and friends' was rank first having the highest mean. This means that the customers have positive perception of their banks and will engage greatly on recommendation behaviors. This study is pioneer to provide this empirical evidence in the domain of the retail banking industry. Lastly, CL 6 'I will recommend this bank if asked by other people' was ranked least being item with the lowest mean value.

### 6.2.1.3 Ranking of Aspects of GRAT

The mean score of measuring GRAT as a uni-dimensional construct was observed to be above average. This result means that, the retail banks in Nigeria have achieved the above average GRAT (on a 5-point scale). This means that individual customers of the Nigerian retailing banking institutions have exhibited good gratitudinal responses following the receipt

CSR benefits from the bank hence translating into positive returns of the banks. The mean value score recorded on GRAT in this study is comparable to the finding in (Simon, 2013; Dewani, *et al*., 2016). To provide more evidence, the four aspects of the customer gratitude in the measurement were also graded based their mean values. The analysis showed that the item GRAT 2 'I am thankful to the bank for the benefits that are provided' was rated first. This finding implies that the individual customers of Nigerian retail banks have higher expression of appreciation to their banks for engaging in CSR activities. This study is pioneer to provide this piece of evidence. Lastly, GRAT 1 'I feel grateful to the bank for the benefits provided' was ranked least.

### 6.2.1.4 Ranking of Aspects of SDM

The mean score of measuring SDM as a uni-dimensional construct is markedly above the average. This result indicates that; the Nigerian retail banks have achieved above average of SDM (on a 5-point scale). This means that when the individual customers of a Nigerian retailing banking institution perceive the bank has SDM when crafting and executing its CSR actions, the bank is more credible and customers exhibit more positive actions. This mean score regarding SDM observed in this study is similar to the finding in (Walker, *et al*., 2010). For insights, the three indicators of SDM after the factor analysis were ranked using their mean values. The result showed that the item SDM2 'the bank attracts more customers by promoting CSR. This means that the retail banks have achieved high perceptions of their SDM on the above-mentioned aspect such that the customers will be attracted to their banks. This study is pioneer to reveal this empirical evidence. Lastly, the item SDM 3 'the bank hopes to increase profits by supporting CSR' was rated lowest.

## 6.2.2 Influence of Control Variable (Education Level)

To rule out threats to valid inferences, some confounding variables were included in the structural model so as to statistically control them. These variables included demographic characteristics gender, age, and level of education of the respondents. They are chosen because it has been shown that people with different demographic characteristics might exhibit different reactions to CSR initiatives (Kim & Kim, 2016; Moisescu & Gică, 2017). However, t-test result revealed that education level as the only variable which might bias valid inferences regarding GRAT and CL. Hence, education level was included as the control variable in the structural model. But analysis revealed that the control variable (education level) did not show significant effect on GRAT and CL.

The above result means that education level of the individual customers of the Nigeria retail banks does not influence their responses as a result of CSR initiatives. In other words, irrespective of their level of education, the customers displayed related responses to CSR initiatives of their banks. This result might be attributed to effective communication of CSR messages such that customers with different levels of education perceived CSR activities in the same way. Similarly, visible execution of CSR activities by the Nigerian retail banks might have caused customers with different levels of education to exhibit same responses to CSR actions of Nigerian retail banks. Lastly, this finding might be attributed to similarity in religious background. The study area is dominated by large Muslim population. Thus, it can be inferred that the Muslims constituted the majority respondents in this study. Generally, Muslims accept doing good actions and hence, irrespective of their level of education, the respondents in this study showed related responses to CSR actions of the retail banks. This finding regarding the influence of education level in this study suggests that managers of the banks

need not to segment CSR actions based on the education level of their customers. Furthermore, this will help managers in resource allocation because managers will now focus on identifying other important demographic variables for segmentation in the context of CSR activities.

This finding regarding the inability of the education level to affect customers' gratitude and loyalty responses in this study contradicts the finding in Moisescu and Gică (2017), where it was reported that there is much important dissimilarity regarding education among consumers in what concerns the influence of various CSR aspects, as perceived by customers. However, the finding in this study as regards the influence of level of education is in agreement with the finding in Al-Abdallah and Ahmed (2018), where it was reported that education level did not affect customers' responses as a result of CSR initiatives.

## 6.2.3 Effect of CSR actions on CL

The first objective of the study was to examine the relationship between CSR actions (LSR, ETR and PSR) and CL. As earlier shown the results of path analysis indicated that the three examined aspects of CSR actions namely: LSR, ETR, and PSR have positive effect on CL toward the Nigerian retail banks. The following discussion centers on the relationship between the individual dimensions of CSR and CL.

### 6.2.3.1 Effect of LSR action on Bank CL

The results of this study demonstrated that LSR actions of Nigerian retail banks have positive effect on bank customer's loyalty. This means that customers' perceptions of the legal responsibility observance of the retail banks in Nigeria in the course of their operations transmits the impression of being responsible with their performance and on the whole generated CL. The LSR practices of the Nigerian retail banks might be attributed to the strict enforcement of the regulatory authorities in Nigeria. Kodua *et al.*

(2016) aver that behaving in a legally responsible manner projects businesses as trustworthy and steady in offering quality services that satisfy customers and this makes them loyalty. The finding of this study that LSR action has a positive effect on CL is consistent with the findings in previous studies. For example, Kodua *et al.* (2016), Samra (2017), McCain et *al.* (2019) and Hoang (2020) had found and reported positive effect of LSR action on customers' loyalty towards businesses in different sectors. In contrast, Stanisavljević (2017), Eshra and Beshir (2017), Eshra and Beshir (2017) and Jin *et al.* (2017) reported that LSR action has no positive effect on CL.

## 6.2.3.2 Effect of ETR action on Bank CL

Regarding the effect of ETR action on CL, the results of this study have shown that ETR action has a positive effect on CL towards the retail banks in Nigeria. This means that the individual customers of the retail banks appreciate banks that are ethically responsible by displaying loyalty. He and Li (2014) mentioned that consumers will trust that the ethical brand sincerely transfers product (service) information and they will trust the product's (service's) quality. Besides, it was acknowledged that when the products and services are in line with social and other norms, subsequently the settings for long-term links with customers are established, which will result in increased profit (Stanisavlević, 2017). Similaely, García de los Salmones and Rodríguez del Bosque (2011) asserted that the perception of ethically responsible behaviour leads to positive associations that translate into an excellent evaluation of service. They added that CSR is a powerful tool of creating affective responses which support loyalty. Thus, the managers of Nigerian retail banks need to continue to respect the ethical responsibility toward their customers because the ethical principles and responsibility are respected by customers.

The result that ETR action has a positive effect on CL is consistent with findings in previous related studies (Kodual, et *al*., 2016; Samra, 2017; Hoang, 2020). Nevertheless, some researchers have reported contrasting findings. For example, Stanisavljević (2017); Eshra and Beshir (2017); McCain *et al*. (2019) found and reported that ETR action has no influence CL.

### 6.2.3.3 Effect of PSR action on CL

The results of this study have established positive effect of PSR action on CL toward Nigerian retail banks. This means that customers recompense the Nigerian retails banks for undertaking charitable activities and enhancing quality of life in the society by exhibiting loyalty actions. Furthermore, this finding means that the customers of Nigerian retail banks are sensitive to the well-being of the poor and quality of life in society. Based on generalized reciprocity of SET, Gůrlek *et al*. (2017) concluded that when companies implement CSR actions, customers as members of the society can possess a positive feeling and positive attitude such as loyalty to the companies. In the context of this study, it is confirmed that the Nigerian retail banks' charitable donations towards the public are helping the banks in building their customers' loyalty which would translate into higher profitability. Thus, it is crucial for the managers of the Nigerian retail banks to consider the value of their PSR practices because it brings about customer profits.

This study's finding that PSR action has a positive effect on CL agrees with findings in (Gunesh & Geraldine, 2015; Stanisavljević, 2017; Samra, 2017; McCain, *et al*,2019; Lu, *et al*., 2020; Hoang, 2020). They found and reported that philanthropic aspects of CSR positively affected CL. In contrasts, Eshra & Beshir, 2017 and Jin, *et al*. 2017 reported that PSR action has no effect on customers' positive outcomes including CL.

## 6.2.3.4 Effect of Aggregate CSR on CL

The finding of this study has upheld the direct positive effect of CSR actions on CL in the retail banking sector of Nigeria by establishing that aggregate CSR (LSR, ETR, and PSR) has positive effect on CL toward the Nigerian retail banks. This is consistent with the findings in previous studies (Gürlek, *et al*., 2017; Abdulsalam & Seyi, 2013; Moisescu, 2017; Vo, *et al*., 2017). By and large, it was maintained that consumers have positive feelings toward companies that employ CSR (Bhattacharya & Sen, 2004). Thus, the practice of CSR as a whole has direct bearings on the customers' loyalty towards the Nigeria retail bank hence a positive return from CSR activities in the context of Nigerian economy.

## 6.2.4 Effect of CSR Actions on GRAT

The second objective of the study was to explore the relationship between CSR actions (LSR, ETR and PSR) and GRAT. This section discusses the results of the above relationships.

Firstly, result of the path analysis has revealed that LSR action positively affected GRAT in the context of the CSR actions of Nigerian retail banks. This means that if customers perceive that a retail bank implements LSR action, their feelings of gratitude will be positively affected. The Nigerian is regulated and controlled through diverse laws and institutions. Probably, this has prompted the banks to implement their legal obligations. This is beneficial to the banks because it has engendered the feelings of gratitude in customer which might translate into superior performance of the banks in the marketplace. Little is known on the effect of LSR action on GRAT. Thus, this study seems to be an earlier study in this direction. Thus, this study contributes towards narrowing an important gap in the literature.

Secondly, in this study, it was found that ETR action is positively related to GRAT. This means that the customers of the retail's banks in Nigeria value

ethical practices and banks' resources being directed to ethical issues because they engendered feelings of gratitude among the customers. This finding is consistent with findings of previous studies (Romani, *et al.*, 2013; Xie, *et al.*, 2019). They reported that ETR action has a positive influence on GRAT. Thirdly, result of path analysis has revealed positive influence of PSR action on GRAT. This finding implies that customers in the domain of retail banking sector appreciates resources of the retail banks diverted for charitable courses and improving quality of life hence the display of felt gratitude. This finding agrees with the findings in (Park & Choi, 2016; Kwak & Kwon, 2016; Vries & Duque, 2018).

Lastly, the result showed that aggregate CSR (LSR, ETR and PSR) Actions of the Nigerian retail banks have positive effect on GRAT. It has been said that CSR investments such as concern for human rights, support for local communities etc, can be perceived by the customers as facilitating their essential life goals concerning social justice, cooperation, and equality, and as outcome gratitude arises (Romani, *et al.*, 2013). The association between aggregate CSR (LSR, ETR and PSR) actions and GRAT was not previously explored. Thus, this study pioneered this evidence. This contributes in filling the gap in the literature.

## 6.2.5 Effect of GRAT on CL

The third objective of this study was to examine the relationship between of GRAT on CL toward Nigerian retails banks. Finding regarding the relationship between GRAT and CL indicated positive and significant relationship between the two constructs. This means that felt gratitude experienced by customers due to resources diverted by the banks to legal, ethical and philanthropic issues influenced customers' loyalty. Gratitude motivates customers to make encouraging association with organisations (Faza-e-, *et al.*, 2017). In this study, the value of the association between the

customers and Nigerian retail banks appears in the form of loyalty towards the retail banks. The moral motive function of gratitude explains that when customers feel grateful upon receipt of CSR benefits from companies; they reciprocate by displaying behaviors that support the companies (Romani, *et al*., 2013). The finding that felt gratitude influenced CL concurs with the findings of previous researchers. Huang (2015), Dewani *et al*. (2016) Xie *et al*. (2019) andMansoor *et al*. (2020) had found and reported positive influence of GRAT on CL and some related aspect of customer loyalty.

## 6.2.6 The Mediating Role of GRAT on the relationship between CSR Actions and CL

The fourth objective of the study was to investigate the mediating role of GRAT on the relationship between CSR actions (LSR, ETR and PSR) and CL in Nigerian retails banks. Firstly, in terms of the mediating role of GRAT on the relation between LSR action and CL, the finding has supported the mediation of GRAT. This means that in the domain of retail banking sector of Nigeria, LSR action elicited GRAT, and subsequently, the customers reciprocated by exhibiting loyalty towards retail banks. Little is known on the role of GRAT on the relationship between LSR action and CL, especially in north-east Nigerian. Hence, this study seems to be an earlier study in this direction. Thus, this study narrows an important gap in the literature.

Regarding the mediating role of GRAT on the relationship between ETR action and CL in the context of retail banking sector of Nigeria, result of this present study revealed that GRAT mediated between ETR action and CL. This means that benefits enjoyed by the customers as a result of resources of the retails banks diverted to ethical issues engendered gratitude among the customers, who consequently showed loyalty to the retail banks. This revealed the significance attached to ethical conducts by the customers to the extent that it generated gratitudinal emotional response and reciprocal

actions among the customers. The finding that GRAT mediates the relationship between ETR action and CL is consistent with previous studies. For example, Romani *et al.* (2013) and Xie *et al.* (2019) reported mediating role of GRAT on the relationship between ETR action and some aspects of CL which included consumer advocacy and recommendation behaviors. Additionally, result of this study has confirmed the mediating effect of GRAT on the relationship between PSR action and CL towards Nigeria retail banks. This means that customers appreciate resources of the retail banks diverted for charitable contributions and public benefit hence giving rise to gratitude. Moreover, the felt gratitude indicates that the PSR action of the retail banks allied with the customers' moral views. Thus, even though the retail banks utilised PSR action for business reasons, customers responded with feelings of gratitude. This is consistent with the moral barometer and moral motive functions of the theory of gratitude (McCgollough, *et al.*, 2001). The finding that GRAT mediated between PSR action and CL concurs with the findings in (Park & Choi, 2016).

Lastly, finding of the present study has supported the mediating effect of GRAT on the relationship between aggregate CSR (LSR, ETR and PSR) actions and CL towards Nigerian retail banks. This means that resources and efforts incurred on the three dimensions of CSR investigated engendered the feelings of gratitude among the customers of the retail banks, which make them to respond positively with gratitude- based reciprocal actions supporting the retailing banks. This is in line with the moral affect theory of which explains that benefits enjoyed from benefactor generate feelings of gratitude in beneficiary, and in turn the felt gratitude might make the beneficiary to perform behaviors that favour the benefactor (McCgollough, *et al.*, 2001). Thus, retail banks can focus various CSR actions (LSR, ETR, and PSR) to improve GRAT, which then, enhances CL. This study is pioneer

in confirming the mediation of GRAT on the association between CSR as a multi-dimensional construct having three dimensions (LSR, ETR and PSR) and CL thus filling an important gap in the literature.

## 6.2.7 The Moderating Role of SDM on the relationship between CSR Actions and GRAT

The fifth objective of the present study was to test the moderating role of perceived CSR motives on relationship between CSR actions and GRAT. In this regard, the role of SDM on the relationship between CSR (LSR, ETR and PSR) Actions and GRAT was tested. SDM symbolize the business case for CSR as the company is striving to achieve goals inherent to its continued existence including customer attraction by engaging in CSR (Skarmeas & Leonidou, 2013). Consumers embrace CSR initiatives when SDM is perceived (Groza, *et al.*, 2011). Firstly, regarding the moderating role of SDM on the relationship between LSR action and GRAT, the finding has refuted the hypotheses that the effect of LSR action on GRAT is stronger when SDM is higher. This means that the customers of the Nigerian retail banks did not observe the LSR action of the banks positively and perhaps supposed the motives following the actions as selling campaign thus not strengthening customers' feelings of gratitude. This finding contradicts the findings in (Pai, *et al.*, 2015).

Additionally, concerning the moderating role of SDM on the relationship between ETR action and GRAT, finding has supported the hypothesis that the effect of ETR action on GRAT is stronger when SDM is higher. This means that customers have embraced and perceived the ethical CSR actions of Nigerian retail banks as coming out of SDM thus strengthening consumers' felt gratitude. This means that GRAT can be increased by increasing customers' perception of Nigerian retail banks' SDM for engaging in CSR activities including ETR action. This finding is consistent

with the findings of previous studies. Pai *et al*. (2015) reported that CSR motivations moderate consumers' responses to CSR actions of firms. Also, concerning the moderating role of SDM on the association between PSR action and GRAT; finding has disapproved the hypothesis that the effect of PSR actions on GRAT is stronger when SDM is higher. This means that the customers of Nigerian retail banks did not view the philanthropic activities of the banks positively and probably perceived the motives behind the initiatives as selling tactics thus not strengthening customers' feelings of gratitude. This finding contradicted the finding in Pai *et al*. (2015), who demonstrated that perceived CSR motives moderates' consumers' responses. Finally, as regard the moderating role of SDM on the relationship between aggregate CSR actions (LSR, ETR and PSR) actions and GRAT, finding of the present study has showed partial moderation. The partial moderation of SDM might be attributed to the different levels of CSR implementation. Consequently, some customers can be different regarding CSR judgment. This finding is in line with the assertion in Pai *et al*. (2015), who concluded that perceived firm's motive is likely to influence consumer's attitudes to the firm's and its social activities.

## 6.3 Implications of the Research

This section highlights the contributions and implications of the study in light of its findings. The contributions of the study are thus presented based on theoretical and managerial implications.

### 6.3.1 Theoretical Implications

This study contributes to theory in the following ways. Firstly, in this study, the focus has been on Nigerian retail banking industry, since the study interprets the topic of CSR as highly relevant for this industry, the study has provided an understanding of the positive connection between

engagement in CSR activities and customer loyalty in this particular industry.

Secondly, this study proposes a direct influence of CSR activities for enhancing customers' loyalty toward retail banks. It SET to associate CSR and customer loyalty. The findings of this study have confirmed the premise that CSR activities have direct effect on CL as revealed by the result hypotheses. Thus, from a SET viewpoint, interactions between parties result in beneficial outcomes such as trusting, loyalty as well as reciprocal commitments. The finding of the present study supports this assertion. Thus, the study contributes to SET and expands prior researches on the direct relationship between CSR and CL in the retail banking sector.

Thirdly, this study proposes a mediated mechanism for enhancing CL toward retail banks, which incorporates GRAT as a mediator. It applies moral affect theory of gratitude to associate CSR as a multi-dimensional construct (LSR, ETR and PSR) and CL. Hence, this study enables a better understanding of this theory in the retail banking sector. Most previous studies had examined the mediating role of GRAT on the relationship between CSR as a uni-dimensional construct and CL and some aspects of CL. The addition of gratitude into CSR theory in this study is essential because it shows the usefulness of CSR actions is based also on emotional ones. Thus, the finding of this study adds to the body of knowledge regarding the mediation of GRAT on relationship between CSR and CL. From MATOG perspective, CSR actions engender feelings of gratitude in their customers, and then the felt gratitude moves the customers to reciprocate by exhibiting good actions including loyalty action toward the corporations. The finding of the present study supports this viewpoint. Hence, this study enables a better understanding of this theory in the retail banking sector.

Fourthly, this study suggests a moderated mechanism for enhancing customers' gratitude toward retail banks, which incorporates SDM as a moderator. It applies AT to link CSR as a multi-dimensional construct (LSR, ETR and PSR) and GRAT. Hence, this study enables a better understanding of this theory in the retail banking sector. This study is pioneer to examine the moderating role of SDM on the effect of CSR as a multi-dimensional construct on GRAT. From an AT perspective, CSR actions are implemented expecting that consumers might attribute and perceived positive motivations, thus improving company views and serving as a means to strengthen supportive actions from customers including gratitude. Therefore, the finding regarding the moderating role of SDM supports this perspective. Consequently, this study contributes to the comprehension of the role of SDM on the relationship between CSR and GRAT and also, contributes to AT.

Fifthly, this study developed and tested an integrated theoretical framework which attempted to bridge the knowledge by addressing the value of CSR driver of GRAT, and CL as well as SDM on the link between CSR and GRAT, as they are hardly ever examined in the literature.

Lastly, overall, the study has contributed to stakeholder theory of CSR, MATOG, and SET and AT. Specifically, this present study has expanded earlier period researches on the direct effect of CSR actions on CL, studies on the role of GRAT on the relationships between CSR and CL, and studies on moderators on the relationship between CSR actions and GRAT.

### 6.3.2. Managerial Implications

The findings of this present study contribute to managerial practice in the following ways. Firstly, to get the most out of financial performance in the market place, this study has confirmed that companies including the Nigerian retail banks should put greater interest to CSR activities that target

customers, as this will add to superior socially responsible perception, and customers' loyalty, which are beneficial to generating profits for the organisations. Also, findings in this study demonstrate that the Nigerian retail banks perform an essential role in the everyday lives of the customers and can influence their behaviors. Specifically, by paying attention to CSR, managers of the Nigerian retail banks could achieve certain desired positive outcomes which GRAT and CL.

Secondly, the findings of the current study would also be useful for the marketing personnel of retail banks in identifying effective and efficient ways to build long lasting relationship with customers and gain a sustainable competitive advantage.

Thirdly, one important finding of this present study was that GRAT appears to play a mediating role on the association involving different CSR dimensions and CL. Since the role of GRAT is evident, this finding will help managers of the Nigerian retail banks to develop CSR activities which strongly create feelings of gratitude among their banks' customers in order to take advantage of such positive emotions, and eventually cultivate CL.

Fourthly, another important finding of this present study was that SDM appears to play a moderating role on the relationship between some CSR, specifically, ETR and GRAT. Since the role of SDM is evident, this finding will help managers of companies including the Nigerian retail banks to develop CSR activities which strongly create SDM with a view to enhance feelings of gratitude among their banks' customers. In other words, GRAT can be increased by increasing customers' perception of Nigerian retail banks' strategic-driven motive for engaging in CSR activities. Besides, the finding will assist managers to understand the need for measuring customer perceptions regarding the motives behind companies' engagement in CSR

activities so as to boost the effect of CSR on GRAT and related customer positive emotions.

Fifthly, the study has provided practical new insights in understanding how CSR actions could be developed and executed to boost CL through the mediation process of GRAT, and moderating role of perceived organizational CSR motives, particularly, SDM. Thus, the findings could help managers of the Nigerian retail banks to understand how customer's perception of CSR actions and SDM relate to GRAT and CL in executing CSR policies and actions.

Finally, this study has proved the practicability of the Carroll's (1979) model of CSR as refined in 1991 in implementing CSR activities because respondents (customers of the Nigerian retail banks) have shown understanding of the model. Thus, the result of this study will help managers, particularly, managers of Nigerian banks, in implementing CSR activities using the Carroll's model of CSR in order to achieve enduring CL.

### 6.3.3 Implications to Policy Making

1. This study explored the link between CSR and CL, focusing on the direct route and the mediating role of GRAT on the relationship between the two constructs, and the moderating effect of perceived CSR motives on the relationship between CSR and GRAT in retail bank sector of Nigeria. Thus, findings of the study envisage contribution to policy making as it provides the relevant research information to the policy makers to have a coherent and clear level of understanding of the effects of CSR actions on customers of Nigerian retail bank. Thus, such information might assist policy making and regulation regarding CSR implementation in the country. Hence, this study is significant because there is a depressing picture of fragile

regulation, and incoherence and policy gap between CSR regulatory provisions in the country's primary legislation on the one hand and their subsidiary laws on the other (Amodu, 2017).

2. Also, findings of the study might assist the policy makers to grasp the extent of the retail banks' engagement in CSR activities affecting both their customers and the Nigerian society. Thus, the information contained in this thesis might assist the policy makers to understand where the retail banks are performing well in CSR implementation and where they are not performing as expected.

## 6.4 Limitations of the Study

Although significant information regarding the relationship between CSR actions and CL towards the Nigerian retail banks has been obtained from this study, the study has the following shortcomings.

Firstly, the use of convenience sampling, one technique of non-probability was employed in choosing sample of this study. Non- probability sampling is subjective in sample selection and sample selected using the method is not a good representative of the population. Thus, the generalisation of the findings of this study is limited. Probability sampling method is more favourable for generalisation of findings as it provides equal chance for selection of respondents (Etikan, Musa & Alkassim, 2015).

Secondly, this study adopted cross section survey where data were collected at single point in time. Thus, the findings of this study could not disclose the customers' loyalty toward the Nigerian retail banks over a long period. Thirdly, the study surveyed only individual customers of the retail banks. Thus, the present study could not reveal information regarding corporate customers' responses to the CSR actions of the Nigerian retail banks hence, a limitation.

Thirdly, this study examined CSR activities of the retails banks and excluded CSR activities of the merchant banks, development banks, and the mortgage banks. These banks are known for their involvement in CSR activities in Nigeria. Hence, inability to provide information regarding CSR activities of the aforementioned banks in this study is a limitation.

Fourthly, this present study was conducted within the Northeastern Nigerian region. As such, no information is received concerning the influence of CSR on CL towards the Nigerian retail banks, using a theoretical framework involving mediation of GRAT, and SDM as moderator in other regions of the country which have diversity in cultural, educational and, economic development.

Fifthly, this study was conducted within the banking services sector. Consequently, no information is received concerning the influence of CSR on CL towards firms, using a theoretical framework involving mediation of GRAT, and SDM as moderator in other services sectors (e.g., communications, transport, etc.), and the manufacturing sector.

Lastly, the study did not examine the impact of CSR on employees, public shareholders, the environment, among others.

## 6.5 Suggestions for Future Research Works

In order to overcome the limitations of this present study as highlighted under the limitations section of the study and also, to test the robustness of the findings in this study, it is suggested that future research works should consider doing the followings. Firstly, future research studies should consider adoption of probability sampling technique in sample selection so as to provide chance for equal selection of respondents and to remove biasness. Secondly, future research works should adopt longitudinal survey so that the loyalty actions of the customers of the Nigerian retail banks as an outcome of their CSR actions of the banks over an extended period of time

will be known. Thirdly, it is recommended that future studies should survey the responses to CSR actions of the corporate customers of the Nigerian retail banks. The corporate customers are an essential segment of the retail banks' customers because they are high net worth customers. Also, future studies should consider examining the impact of CSR actions on employees, shareholders and the environment. Fourthly, future research works should test this study's research framework in other segments of the Nigerian banking industries, such as the merchant banking, development banking, and the mortgage banking sectors. Also, the framework should test in the manufacturing and non-banking services sector of the country. Surveying the CSR activities of the different industries is essential because have called for further research on the effects of CSR asserting that relation of CSR and its special dimensions might have different outcome on industries depending on the sensitivities of each industry (Goyal & Chanda, 2017). Furthermore, future research works should test this study's research framework in other regions of the Nigeria because of their differences in their cultural settings, and educational and economic development levels.

Lastly, future research works should adopt other available models of CSR, such as the sustainable development model of CSR in their survey so as to understand their practicability in assessing customers' responses to CSR actions of corporations in Nigeria.

## 6.6 Conclusion

In this study, the influence of CSR actions of the Nigerian retail banks on CL was investigated. The main objectives of the present study were to investigate the direct influence of CSR actions on CL, examine the mediating role of GRAT on the association between CSR and CL and explore the moderating role of SDM on the relationship between CSR and GRAT. Overall, the study revealed that within the Nigerian retail banks, loyalty of

customer is affected by the banks' implementation of CSR initiatives both directly and indirectly. Also, the study revealed that the indirect influence of CSR actions on CL and SDM performed a moderating influence in the process.

These findings imply that CSR actions of Nigerian retail banks have the ability to attract CL and GRAT, and ultimately enhancing the banks' greater profitability position. Therefore, the study concludes that interest in CSR activities are essential tasks that lead to loyalty. The result contributes to the comprehension of CSR practices of Nigerian retail bank pertaining to customers. In today's highly competitive business environment including that of Nigeria, the retail banks in Nigeria and other business institutions need to complement their marketing activities with CSR activities to gain competitive advantage. Hence, the Nigerian retail banks can benefit from findings of the study in terms of establishing lasting relations with customers through CSR actions.

Thus, it is recommended that CSR initiatives be practised by the Nigerian retail banks as a tool for creating competitive advantage and attracting lasting customer loyalty. Also, it is recommended that the Nigerian retail banks should communicate with their customers regarding their bank's engagement in CSR activities so as to maximize returns from CSR. Furthermore, given that customers might feel high levels of gratitude that result in their inclination to respond after benefiting from CSR initiatives, it is suggested that managers of the Nigerian retail banks should observe customer reactions and emphasize responses of gratitude in targeted communications to take advantage of these positive mind-set.

Lastly, it is recommended that the Nigerian retail banks should continuously develop and appraise their CSR strategies, reflect on those three dimensions

as part of the value chain, and hold them as an essential component of their banking business.

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# APPENDIX L:
# Questionnaire of the Study

Sudan University of Science and Technology
College of Graduate Studies

Dear Respondent,

**RESEARCH QUESTIONNAIRE**

I am conducting a study on the topic 'The Impact of Corporate Social Responsibility (CSR) Actions on Customer's Loyalty: The Mediating Role of Customer Gratitude and Moderating Effect of Perceived CSR motives (A Study in Nigerian Retail Bank), as part of Doctoral Program.

Your valued responses to the questions below on the topic of my study are significant to gain an insight in to the corporate social responsibility practices of the retail banks in Nigeria. I would like to assure you that your responses will be kept in confidence and shall only be used for the purpose of the above study.

Your kind cooperation is highly solicited and appreciated, thanks.

For any further information kindly contact 08039508288

Supervisor: Associate Professor Siddig Balal Ibrahim

Email: siddigb1@hotmail.com

Co Supervisor: Assistant Professor Abd Elsalam A. Hamid

Email: alsalamg@yahoo.com

**PART I: PERSONAL PROFILE** (Please tick as applicable to you).
**1. Gender:**
1. male ◯          2. Female ◯

**2. Age**
1.18 – 22 ◯ 2.28  - 373. ◯ 3.38 -   474.4. 48 and above ◯

**3. Level of Education**:
1. Secondary ◯  2.Diploma    ◯    3. Bachelor Degree ◯

4. Master Degree ◯ 5. PhD ◯ 6. Others: _____ ◯

4. **Monthly Income Level (In Nigerian Naira)**

(1). 10000 -20000 ◯ (2) 21000- 30000 ◯

(3).31000 -40000 ◯ (4).41000- 50000 ◯ (5). 51000 and over ◯

5. **Duration maintaining a bank account with the Bank:**

(1). Less than 1 year ◯ (2). 1 – 3 years ◯ (3). 4 – 6 years ◯

(4)  7 years and over ◯

**SECTIONS 2, 3, 4 AND 5 ARE FOR CORPORATE SOCIAL RESPONSIBILITY (CSR) FACTORS, PERCEIVED ORGANIZATIONAL CSR MOTIVES, GRATITUDE, AND CUSTOMER LOYALTY RESPECTIVELY**

In these sections of the questionnaire, you are please required to indicate how much you agree or disagree with each of the statement given by ticking the appropriate number that best reflects your answer. The scale is 1 to 5, where: 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly agree.

| SECTION 2: CORPORATE SOCIAL RESPONSIBILITY(CSR) Please tick the option that best describes the level at which you agree or disagree with the following statements concerning your bank's Corporate social responsibility practices | | | | | | | |
|---|---|---|---|---|---|---|---|
| **A. ECONOMIC SOCIAL RESPONSIBILITY(ESR)** | | Strongly disagree | Disagree | Neutral | Agree | Strongly agree | |
| **ESR1** | The bank gives business loans to customer to stimulate the local economy | 1 | 2 | 3 | 4 | 5 | |
| **ESR2** | The bank tries to obtain the maximum profit when it does business with customer | 1 | 2 | 3 | 4 | 5 | |

| ESR3 | The bank tries to obtain maximum long-term success | 1 | 2 | 3 | 4 | 5 |
|------|---------------------------------------------------|---|---|---|---|---|
| ESR4 | The bank improves its economic performance as it provides services to customer in many ways | 1 | 2 | 3 | 4 | 5 |
| ESR5 | The bank provides products and services that the society needs | 1 | 2 | 3 | 4 | 5 |
| ESR6 | The bank to improves the quality of its services on a continuous basis | 1 | 2 | 3 | 4 | 5 |
| **B. LEGAL RESPONSIBILITY(LSR)** | | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
| LSR1 | The bank implements some rules and regulations when it gives loans to customer | 1 | 2 | 3 | 4 | 5 |
| LSR2 | The bank has established appropriate regulations for customer to abide when opening an account | 1 | 2 | 3 | 4 | 5 |
| LSR3 | The bank to abides by regulations related to customers when handling customer account | 1 | 2 | 3 | 4 | 5 |
| LSR4 | The bank avoids putting aside their contractual obligations | 1 | 2 | 3 | 4 | 5 |
| LSR5 | The bank always follows rules given by the regulatory system in dealing with customer | 1 | 2 | 3 | 4 | 5 |
| **C.ETHICAL SOCIAL RESPONSIBILITY (ETR)** | | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
| ETR1 | The bank respects customer human rights | 1 | 2 | 3 | 4 | 5 |
| ETR2 | The bank has established ethical guidelines for business activities | 1 | 2 | 3 | 4 | 5 |
| ETR3 | The bank makes effort to fairly treat customers | 1 | 2 | 3 | 4 | 5 |

| ETR4 | The bank is honest to its customers | 1 | 2 | 3 | 4 | 5 |
|------|-------------------------------------|---|---|---|---|---|
| ETR5 | The bank respects ethical principles in any transaction with customer | 1 | 2 | 3 | 4 | 5 |
| ETR6 | The bank tries to become an ethically trust worthy bank | 1 | 2 | 3 | 4 | 5 |

| D.PHILATHROPIC RESPONSIBILITY(PSR) | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|------------------------------------|-------------------|----------|---------|-------|----------------|
| PSR1 | The bank participates in many voluntary activities | 1 | 2 | 3 | 4 | 5 |
| PSR2 | The bank supports social welfare programs for the underprivileged | 1 | 2 | 3 | 4 | 5 |
| PSR3 | The bank supports educational institutions through donations | 1 | 2 | 3 | 4 | 5 |
| PSR4 | The bank participates in charitable activities to solve social problems | 1 | 2 | 3 | 4 | 5 |
| PSR 5 | The bank gives donation to community development programs | 1 | 2 | 3 | 4 | 5 |
| PSR6 | The bank is interested to improve general well-being of society | 1 | 2 | 3 | 4 | 5 |

**SECTION 3: PERCEIVED CSR MOTIVES OF THE BANK**
Please tick the option that best describes the level at which you agree or disagree with the following statements concerning how you see the bank's corporate social responsibility values-driven and strategic-driven motives to you.

| A. VALUES –DRIVEN MOTIVES(VDM) | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|--------------------------------|-------------------|----------|---------|-------|----------------|
| VDM1 | The bank has long-term interest towards the benefit of the society | 1 | 2 | 3 | 4 | 5 |
| VDM2 | The bank wants to make good things for customers who care about the bank | 1 | 2 | 3 | 4 | 5 |
| VDM3 | The bank wants to give things of benefit back to society at large | 1 | 2 | 3 | 4 | 5 |

| VDM4 | The bank shows ethical concern to help society | 1 | | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|---|
| VDM5 | The bank feels morally good to help society | 1 | | 2 | 3 | 4 | 5 |

| B.　　STRATEGIC　　–DRIVEN MOTIVES(SDM) | | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|---|---|---|---|---|---|---|
| SDM1 | The bank retains more customers by promoting social responsibility | 1 | 2 | 3 | 4 | 5 |
| SDM2 | The bank attracts more customers by promoting social responsibility | 1 | 2 | 3 | 4 | 5 |
| SDM3 | The bank hopes to increase profits by supporting social responsibility | 1 | 2 | 3 | 4 | 5 |
| SDM4 | The bank wants to increase competitiveness by promoting social responsibility | 1 | 2 | 3 | 4 | 5 |

**SECTION 4: GRATITUDE(GRAT)**
Please tick the option that best describes the level at which you agree or disagree with the following statements concerning your gratitude on the bank's Corporate Social Responsibility practices

| | | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|---|---|---|---|---|---|---|
| GRAT1 | I feel grateful to the bank for the benefits provided | 1 | 2 | 3 | 4 | 5 |
| GRAT2 | I am thankful to the bank for the benefits that are provided. | 1 | 2 | 3 | 4 | 5 |
| GRAT3 | I feel appreciative to the bank for the benefits it provides. | 1 | 2 | 3 | 4 | 5 |

| GRAT4 | I feel the desire to say 'thank you' to the bank for the benefits that are provided | 1 | 2 | 3 | 4 | 5 |
|-------|-----------|---|---|---|---|---|

**SECTION 5: CUSTOMER LOYALTY (CL)**
Please tick the option that best describes the level at which you agree or disagree with the following statements concerning your loyalty to the bank as a gratitude to the bank's corporate social responsibility practices.

| | | Strongly disagree | Disagree | Neutral | Agree | Strongly agree |
|------|--------------------------------|---|---|---|---|---|
| CL1 | I am a loyal customer of this bank | 1 | 2 | 3 | 4 | 5 |
| CL2 | I intend to remain a customer of this bank | 1 | 2 | 3 | 4 | 5 |
| CL3 | This bank is my first choice when I travel between cities | 1 | 2 | 3 | 4 | 5 |
| CL4 | I am likely to say positive things about this bank | 1 | 2 | 3 | 4 | 5 |
| CL5 | I will recommend this bank to my family members and friends | 1 | 2 | 3 | 4 | 5 |
| CL6 | I will recommend this bank if asked by other people | 1 | 2 | 3 | 4 | 5 |

# Appendix M: SPSS and AMOS Output

## AppendixM1: SPSS Output for Outliers

### Case Processing Summary

| | Cases | | | | | |
|-----------|-------|---------|---------|---------|-------|---------|
| | Valid | | Missing | | Total | |
| | N | Percent | N | Percent | N | Percent |
| GENDER | 382 | 88.8% | 48 | 11.2% | 430 | 100.0% |
| AGE | 382 | 88.8% | 48 | 11.2% | 430 | 100.0% |
| EDUCATION | 382 | 88.8% | 48 | 11.2% | 430 | 100.0% |
| INCOME | 382 | 88.8% | 48 | 11.2% | 430 | 100.0% |
| DURATION | 382 | 88.8% | 48 | 11.2% | 430 | 100.0% |
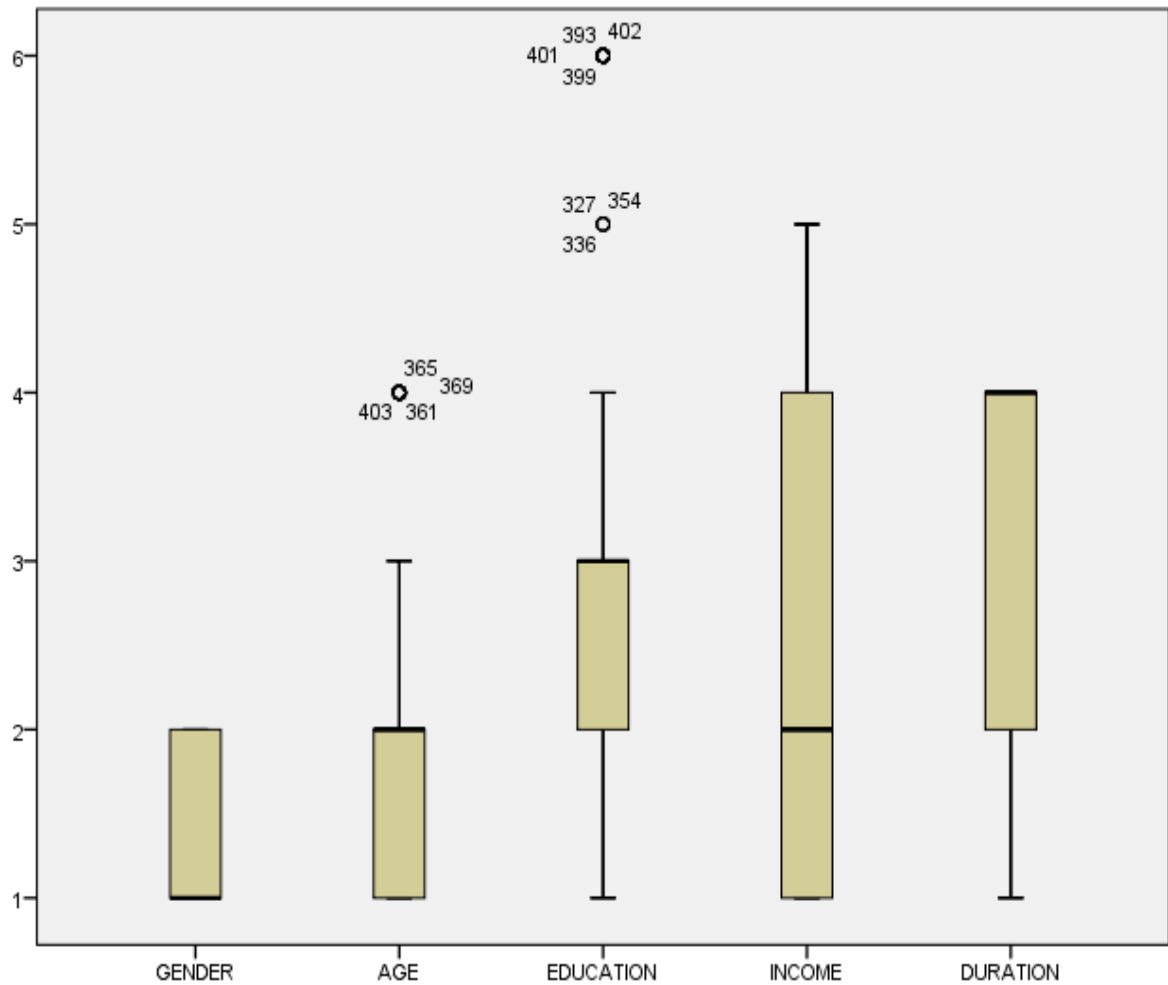
**Appendix M2: SPSS Output for Respondents' Profile (frequencies*)*

| Gender | | Frequency | Percent | Valid Percent | Cumulative Percent |
|---|---|---|---|---|---|
| Valid | Male | 271 | 63.0 | 63.5 | 63.5 |
| | Female | 156 | 36.3 | 36.5 | 100.0 |
| | Total | 427 | 99.3 | 100.0 | |
| Missing | System | 3 | 0.7 | | |
| Total | | 430 | 100.0 | | |

**AGE**

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|---|---|---|---|---|---|
| Valid | 18-27 | 174 | 40.5 | 41.1 | 41.1 |
| | 28-37 | 163 | 37.9 | 38.5 | 79.7 |
| | 38-47 | 45 | 10.5 | 10.6 | 90.3 |

|  |  | Frequency | Percent | Valid Percent | Cumulative Percent |
|---|---|---|---|---|---|
|  | 48 and above | 41 | 9.5 | 9.7 | 100.0 |
|  | Total | 423 | 98.4 | 100.0 |  |
| Missing | System | 7 | 1.6 |  |  |
| Total |  | 430 | 100.0 |  |  |

## EDUCATION

|  |  | Frequency | Percent | Valid Percent | Cumulative Percent |
|---|---|---|---|---|---|
| Valid | Secondary | 52 | 12.1 | 12.3 | 12.3 |
|  | Diploma | 121 | 28.1 | 28.7 | 41.0 |
|  | Bachelor Degree | 176 | 40.9 | 41.7 | 82.7 |
|  | Master Degree | 20 | 4.7 | 4.7 | 87.4 |
|  | PhD | 4 | 0.9 | 0.9 | 88.4 |
|  | Others | 49 | 11.4 | 11.6 | 100.0 |
|  | Total | 422 | 98.1 | 100.0 |  |
| Missing | System | 8 | 1.9 |  |  |
| Total |  | 430 | 100.0 |  |  |

## INCOME

|  |  | Frequency | Percent | Valid Percent | Cumulative Percent |
|---|---|---|---|---|---|
| Valid | 10,000-20,000 | 144 | 33.5 | 35.3 | 35.3 |
|  | 21,000-30,000 | 100 | 23.3 | 24.5 | 59.8 |
|  | 31,000-40,000 | 57 | 13.3 | 14.0 | 73.8 |
|  | 41,000-50,000 | 26 | 6.0 | 6.4 | 80.1 |
|  | 51,000 and above | 81 | 18.8 | 19.9 | 100.0 |

| | | Total | 408 | 94.9 | 100.0 | |
|---|---|---|---|---|---|---|
| Missing | System | | 22 | 5.1 | | |
| Total | | | 430 | 100.0 | | |

**DURATION**

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|---|---|---|---|---|---|
| Valid | Less than 1 year | 35 | 8.1 | 8.4 | 8.4 |
| | 1-3 years | 105 | 24.4 | 25.1 | 33.4 |
| | 4-6 years | 37 | 8.6 | 8.8 | 42.2 |
| | 7 years and over | 242 | 56.3 | 57.8 | 100.0 |
| | Total | 419 | 97.4 | 100.0 | |
| Missing | System | 11 | 2.6 | | |
| Total | | 430 | 100.0 | | |

## Appendix M3: SPSS Output for Exploratory Factor Analysis (EFA)

**KMO and Bartlett's Test**

| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .866 |
|---|---|---|
| Bartlett's Test of Sphericity | Approx. Chi-Square | 3700.966 |
| | Df | 171 |
| | Sig. | .000 |

**Communalities**

| | Initial | Extraction |
|---|---|---|
| LSR1 | .415 | .474 |
| LSR2 | .452 | .724 |
| LSR3 | .391 | .410 |
| ETR4 | .428 | .508 |
| ETR5 | .450 | .612 |
| ETR6 | .381 | .445 |
| PSR3 | .486 | .535 |
| PSR4 | .512 | .648 |
| PSR5 | .516 | .628 |

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| | | |
|---|---|---|
| GRAT1 | .552 | .569 |
| GRAT2 | .610 | .686 |
| GRAT3 | .579 | .648 |
| GRAT4 | .606 | .686 |
| CL4 | .459 | .473 |
| CL5 | .645 | .735 |
| CL6 | .640 | .783 |
| SDM3 | .484 | .812 |
| SDM2 | .426 | .424 |
| SDM4 | .476 | .477 |

Extraction Method: Maximum Likelihood.

a. One or more communality estimates greater than 1 were encountered during iterations. The resulting solution should be interpreted with caution.

**Total Variance Explained**

| Factor | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | | Rotation Sums of Squared Loadings[a] |
|---|---|---|---|---|---|---|---|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total |
| 1 | 6.649 | 34.996 | 34.996 | 6.221 | 32.740 | 32.740 | 4.922 |
| 2 | 1.986 | 10.454 | 45.450 | 1.485 | 7.814 | 40.554 | 3.495 |
| 3 | 1.562 | 8.223 | 53.673 | 1.174 | 6.177 | 46.731 | 4.258 |
| 4 | 1.234 | 6.497 | 60.170 | .847 | 4.460 | 51.190 | 2.582 |
| 5 | 1.141 | 6.006 | 66.176 | .856 | 4.505 | 55.695 | 3.826 |
| 6 | 1.022 | 5.377 | 71.553 | .694 | 3.653 | 59.348 | 3.661 |
| 7 | .664 | 3.493 | 75.046 | | | | |
| 8 | .612 | 3.220 | 78.265 | | | | |
| 9 | .557 | 2.929 | 81.195 | | | | |
| 10 | .540 | 2.842 | 84.036 | | | | |
| 11 | .462 | 2.431 | 86.468 | | | | |
| 12 | .416 | 2.189 | 88.657 | | | | |
| 13 | .402 | 2.116 | 90.774 | | | | |
| 14 | .394 | 2.071 | 92.845 | | | | |
| 15 | .322 | 1.694 | 94.539 | | | | |
| 16 | .304 | 1.602 | 96.141 | | | | |
| 17 | .274 | 1.440 | 97.580 | | | | |
| 18 | .250 | 1.316 | 98.897 | | | | |
| 19 | .210 | 1.103 | 100.000 | | | | |

Extraction Method: Maximum Likelihood.
a. When factors are correlated, sums of squared loadings cannot be added to obtain a total variance.

**Factor Matrix**[a]

| | Factor | | | | | |
|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| GRAT 4 | .703 | | | | | |
| GRAT 2 | .700 | | | | | |
| CL5 | .698 | | | | | |
| CL6 | .695 | | | | | |
| GRAT 3 | .693 | | | | | |
| GRAT 1 | .679 | | | | | |
| CL4 | .606 | | | | | |
| SDM4 | .594 | | | | | |
| SDM3 | .591 | -.456 | | -.495 | | |
| SDM2 | .575 | | | | | |
| ETR5 | .532 | | | | | .469 |
| PSR3 | .515 | | | | | |
| PSR5 | .514 | | | | | |
| ETR4 | .511 | | | | | .414 |
| PSR4 | .501 | | | | | |
| ETR6 | .474 | | | | | |
| LSR3 | .406 | | | | | |
| LSR2 | | .503 | .462 | | | |
| LSR1 | | .451 | | | | |

Extraction Method: Maximum Likelihood.
a. 6 factors extracted. 18 iterations required.

**Goodness-of-fit Test**

| Chi-Square | Df | Sig. |
|---|---|---|
| 191.221 | 72 | .000 |

**Pattern Matrix**[a]

| | Factor | | | | | |
|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| GRAT4 | .849 | | | | | |
| GRAT2 | .838 | | | | | |
| GRAT3 | .806 | | | | | |
| GRAT1 | .671 | | | | | |
| PSR4 | | .827 | | | | |
| PSR5 | | .771 | | | | |
| PSR3 | | .694 | | | | |
| CL6 | | | .922 | | | |
| CL5 | | | .859 | | | |
| CL4 | | | .562 | | | |
| LSR2 | | | | .900 | | |
| LSR1 | | | | .655 | | |
| LSR3 | | | | .539 | | |
| ETR5 | | | | | .785 | |
| ETR4 | | | | | .676 | |
| ETR6 | | | | | .639 | |
| SDM3 | | | | | | .980 |
| SDM4 | | | | | | .532 |
| SDM2 | | | | | | .477 |

Extraction Method: Maximum Likelihood.
 Rotation Method: Promax with Kaiser Normalization.
a. Rotation converged in 7 iterations.

**Structure Matrix**

| | Factor | | | | | |
|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| GRAT4 | .827 | | .489 | | .402 | .464 |
| GRAT2 | .822 | | .439 | | | .519 |
| GRAT3 | .800 | .408 | .481 | | .446 | .409 |

|  | 1 | 2 | 3 | 4 | 5 | 6 |
|---|---|---|---|---|---|---|
| GRAT1 | .744 |  | .494 |  | .477 | .444 |
| PSR4 |  | .801 |  |  |  |  |
| PSR5 |  | .789 |  |  |  | .414 |
| PSR3 |  | .726 |  |  |  | .407 |
| CL6 | .489 |  | .882 |  | .428 |  |
| CL5 | .522 |  | .856 |  | .452 |  |
| CL4 | .449 |  | .669 |  | .433 | .419 |
| LSR2 |  |  |  | .841 |  |  |
| LSR1 |  |  |  | .679 |  |  |
| LSR3 |  |  |  | .620 | .406 |  |
| ETR5 | .418 |  |  |  | .775 |  |
| ETR4 |  |  | .442 |  | .703 |  |
| ETR6 |  |  |  |  | .662 |  |
| SDM3 | .444 |  |  |  |  | .894 |
| SDM4 | .512 |  |  |  |  | .666 |
| SDM2 | .446 | .437 | .405 |  |  | .621 |

Extraction Method: Maximum Likelihood.
Rotation Method: Promax with Kaiser Normalization.

**Factor Correlation Matrix**

| Factor | 1 | 2 | 3 | 4 | 5 | 6 |
|---|---|---|---|---|---|---|
| 1 | 1.000 | .472 | .590 | .280 | .528 | .572 |
| 2 | .472 | 1.000 | .360 | .203 | .431 | .484 |
| 3 | .590 | .360 | 1.000 | .398 | .528 | .454 |
| 4 | .280 | .203 | .398 | 1.000 | .440 | .217 |
| 5 | .528 | .431 | .528 | .440 | 1.000 | .369 |
| 6 | .572 | .484 | .454 | .217 | .369 | 1.000 |

Extraction Method: Maximum Likelihood.
Rotation Method: Promax with Kaiser Normalization.

**Appendix M4: SPSS Output for Reliability Analysis**

**Scale: LSR**

**Case Processing Summary**

|  |  | N | % |
|---|---|---|---|
| Cases | Valid | 430 | 100.0 |
|  | Excluded[a] | 0 | .0 |
|  | Total | 430 | 100.0 |

**Scale: ETR**

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .742 | 3 |

**Case Processing Summary**

| | | N | % |
|---|---|---|---|
| Cases | Valid | 430 | 430 |
| | Excluded a | 0 | .0 |
| | Total | 430 | 100.0 |

a. Listwise deletion based on all variables in the procedure.

**Scale: PSR**

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .749 | 3 |

**Case Processing Summary**

| | | N | % |
|---|---|---|---|
| Cases | Valid | 430 | 100.0 |
| | Excluded a | 0 | .0 |
| | Total | 430 | 100.0 |

a. Listwise deletion based on all variables in the procedure.
b.

**Scale: SDM**

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .814 | 3 |

**Case Processing Summary**

| | | N | % |
|---|---|---|---|
| Cases | Valid | 430 | 100.0 |
| | Excluded a | 0 | .0 |
| | Total | 430 | 100.0 |

a. Listwise deletion based on all variables in the procedure.

**Scale: GRAT**

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .769 | 3 |

**Case Processing Summary**

| | | N | % |
|---|---|---|---|
| Cases | Valid | 430 | 100.0 |
| | Excluded a | 0 | .0 |
| | Total | 430 | 100.0 |

**Scale: CL**

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .872 | 4 |

**Case Processing Summary**

|  |  | N | % |
|---|---|---|---|
| Cases | Valid | 430 | 100.0 |
|  | Excluded a | 0 | .0 |
|  | Total | 430 | 100.0 |

a. Listwise deletion based on all variables in the procedure.

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .841 | 3 |

**Appendix M5: SPSS Output for Descriptive Analysis**

**Descriptive Statistics**

|  | N | Mean | Std. Deviation |
|---|---|---|---|
| CL | 430 | 3.9085 | .85214 |
| GRAT | 430 | 3.5186 | .93663 |
| SDM | 430 | 3.5388 | .85548 |
| PSR | 430 | 3.0411 | 1.02450 |
| ETR | 430 | 3.7000 | .87687 |
| LSR | 430 | 3.9930 | .87125 |
| Valid N (listwise) | 430 |  |  |

**Appendix M6: SPSS Output for T-tests**

**Appendix M6.1: T-test for Customer Loyalty and Customer Gratitude Differences between Males and Females.**

**Group Statistics**

|  | GENDER | N | Mean | Std. Deviation | Std. Error Mean |
|---|---|---|---|---|---|
| CL | Male | 271 | 3.2605 | .57809 | .03512 |
|  | Female | 156 | 3.2584 | .58522 | .04685 |
| GRAT | Male | 271 | 3.7225 | .91020 | .05529 |
|  | Female | 156 | 3.7996 | .82987 | .06644 |

**Independent Samples Test**

| | | Levene's Test for Equality of Variances | | t-test for Equality of Means | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | F | Sig. | T | df | Sig. (2-tailed) | Mean Difference | Std. Error Difference | 95% Confidence Interval of the Difference | | |
| | | | | | | | | | Lower | Upper | |
| CL | Equal variances assumed | .577 | .448 | .035 | 425 | .972 | .00202 | .05836 | -.11269 | .11673 | |
| | Equal variances not assumed | | | .034 | 320.061 | .973 | .00202 | .05855 | -.11318 | .11721 | |
| GRAT | Equal variances assumed | 1.598 | .207 | -.869 | 425 | .385 | -.07703 | .08862 | -.25121 | .09715 | |
| | Equal variances not assumed | | | -.891 | 348.156 | .373 | -.07703 | .08644 | -.24704 | .09297 | |

**Appendix M6.2: T-test for Customer Loyalty and Customer Gratitude Differences between levels of education groups (Diploma and less and Bachelor and above).**

**Group Statistics**

| | Level of Education | N | Mean | Std. Deviation | Std. Error Mean |
|---|---|---|---|---|---|
| CL | Diploma and less | 222 | 3.3278 | .55574 | .03730 |
| | Bachelor and above | 200 | 3.1860 | .60089 | .04249 |
| GRAT | Diploma and less | 222 | 3.8503 | .86636 | .05815 |
| | Bachelor and above | 200 | 3.6280 | .88876 | .06284 |

**Independent Samples Test**

| | | Levene's Test for Equality of Variances | | t-test for Equality of Means | | | | | 95% Confidence Interval of the Difference | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | F | Sig. | T | Df | Sig. (2-tailed) | Mean Difference | Std. Error Difference | Lower | Upper |
| CL | Equal variances assumed | 2.085 | .149 | 2.518 | 420 | .012 | .14178 | .05631 | .03110 | .25246 |
| | Equal variances not assumed | | | 2.508 | 406.507 | .013 | .14178 | .05654 | .03064 | .25292 |
| GRAT | Equal variances assumed | 1.352 | .246 | 2.599 | 420 | .010 | .22226 | .08550 | .05419 | .39032 |
| | Equal variances not assumed | | | 2.596 | 413.008 | .010 | .22226 | .08562 | .05396 | .39056 |

**Appendix M6.3: T-test for Customer Loyalty and Customer Gratitude Differences between Age groups (27years and less and 28years and above).**

**Group Statistics**

| | Age | N | Mean | Std. Deviation | Std. Error Mean |
|---|---|---|---|---|---|
| CL | 27 years and less | 174 | 3.3169 | .53451 | .04052 |
| | 28 years and above | 249 | 3.2207 | .60291 | .03821 |
| GRAT | 27 years and less | 174 | 3.8269 | .85215 | .06460 |

| | | | | |
|---|---|---|---|---|
| 28 years and above | 249 | 3.6832 | .90370 | .05727 |

**Independent Samples Test**

| | | Levene's Test for Equality of Variances | | t-test for Equality of Means | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | F | Sig. | T | Df | Sig. (2-tailed) | Mean Difference | Std. Error Difference | 95% Confidence Interval of the Difference Lower | Upper |
| CL | Equal variances assumed | 1.671 | .197 | 1.690 | 421 | .092 | .09613 | .05689 | -.01570 | .20796 |
| | Equal variances not assumed | | | 1.726 | 397.942 | .085 | .09613 | .05569 | -.01336 | .20562 |
| GRAT | Equal variances assumed | 1.252 | .264 | 1.648 | 421 | .100 | .14374 | .08724 | -.02773 | .31522 |
| | Equal variances not assumed | | | 1.665 | 385.624 | .097 | .14374 | .08633 | -.02599 | .31348 |

## Appendix M7: SPSS Output for Pearson's Correlations to All Variables of the Study.

**Correlations**

| | | PSR | ETR | LSR | SDM | GRAT | CL |
|---|---|---|---|---|---|---|---|
| PSR | Pearson Correlation | 1 | .362[**] | .170[*] | .445[**] | .406[**] | .311[**] |
| | Sig. (2-tailed) | | .000 | .000 | .000 | .000 | .000 |

285

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | N | 430 | 430 | 430 | 430 | 430 | 430 |
| ETR | Pearson Correlation | .362** | 1 | .378** | .324** | .444** | .450** |
| | Sig. (2-tailed) | .000 | | .000 | .000 | .000 | .000 |
| | N | 430 | 430 | 430 | 430 | 430 | 430 |
| LSR | Pearson Correlation | .170** | .378** | 1 | .196** | .254** | .345** |
| | Sig. (2-tailed) | .000 | .000 | | .000 | .000 | .000 |
| | N | 430 | 430 | 430 | 430 | 430 | 430 |
| SDM | Pearson Correlation | .445** | .324** | .196** | 1 | .537** | .435** |
| | Sig. (2-tailed) | .000 | .000 | .000 | | .000 | .000 |
| | N | 430 | 430 | 430 | 430 | 430 | 430 |
| GRAT | Pearson Correlation | .406** | .444** | .254** | .537** | 1 | .531** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | | .000 |
| | N | 430 | 430 | 430 | 430 | 430 | 430 |
| CL | Pearson Correlation | .311** | .450** | .345** | .435** | .531** | 1 |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | |
| | N | 430 | 430 | 430 | 430 | 430 | 430 |

**. Correlation is significant at the 0.01 level (2-tailed).

# Appendix M.8: Appendix for the model fit

## CMIN

| Model | NPAR | CMIN | DF | P | CMIN/DF |
|---|---|---|---|---|---|
| Default model | 53 | 339.494 | 137 | .000 | 2.478 |
| Saturated model | 190 | .000 | 0 | | |
| Independence model | 19 | 3763.843 | 171 | .000 | 22.011 |

## RMR, GFI

| Model | RMR | GFI | AGFI | PGFI |
|---|---|---|---|---|
| Default model | .052 | .927 | .899 | .668 |
| Saturated model | .000 | 1.000 | | |
| Independence model | .367 | .334 | .259 | .300 |

## Baseline Comparisons

| Model | NFI Delta1 | RFI rho1 | IFI Delta2 | TLI rho2 | CFI |
|---|---|---|---|---|---|
| Default model | .910 | .887 | .944 | .930 | .944 |
| Saturated model | 1.000 | | 1.000 | | 1.000 |
| Independence model | .000 | .000 | .000 | .000 | .000 |

## Parsimony-Adjusted Measures

| Model | PRATIO | PNFI | PCFI |
|---|---|---|---|
| Default model | .801 | .729 | .756 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 1.000 | .000 | .000 |

## NCP

| Model | NCP | LO 90 | HI 90 |
|---|---|---|---|
| Default model | 202.494 | 152.140 | 260.539 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 3592.843 | 3396.897 | 3796.085 |

## FMIN

| Model | FMIN | F0 | LO 90 | HI 90 |
|---|---|---|---|---|
| Default model | .791 | .472 | .355 | .607 |
| Saturated model | .000 | .000 | .000 | .000 |
| Independence model | 8.774 | 8.375 | 7.918 | 8.849 |

## RMSEA

| Model | RMSEA | LO 90 | HI 90 | PCLOSE |
|---|---|---|---|---|
| Default model | .059 | .051 | .067 | .034 |
| Independence model | .221 | .215 | .227 | .000 |

## AIC

| Model | AIC | BCC | BIC | CAIC |
|---|---|---|---|---|
| Default model | 445.494 | 450.678 | 660.875 | 713.875 |

| Model | AIC | BCC | BIC | CAIC |
|---|---|---|---|---|
| Saturated model | 380.000 | 398.582 | 1152.119 | 1342.119 |
| Independence model | 3801.843 | 3803.701 | 3879.055 | 3898.055 |

**ECVI**

| Model | ECVI | LO 90 | HI 90 | MECVI |
|---|---|---|---|---|
| Default model | 1.038 | .921 | 1.174 | 1.051 |
| Saturated model | .886 | .886 | .886 | .929 |
| Independence model | 8.862 | 8.405 | 9.336 | 8.866 |

**HOELTER**

| Model | HOELTER .05 | HOELTER .01 |
|---|---|---|
| Default model | 209 | 226 |
| Independence model | 24 | 25 |

**Appendix for estimates**

**Regression Weights: (Group number 1 - Default model)**

|  |  |  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| ETR6 | <--- | ETRo | 1.000 |  |  |  |  |
| ETR5 | <--- | ETRo | 1.083 | .091 | 11.874 | *** |  |
| ETR4 | <--- | ETRo | 1.042 | .092 | 11.266 | *** |  |
| PSR5 | <--- | PSRo | 1.000 |  |  |  |  |
| PSR4 | <--- | PSRo | .942 | .063 | 14.846 | *** |  |
| PSR3 | <--- | PSRo | .918 | .064 | 14.320 | *** |  |
| LSR3 | <--- | LSRo | 1.000 |  |  |  |  |
| LSR2 | <--- | LSRo | 1.152 | .107 | 10.807 | *** |  |
| LSR1 | <--- | LSRo | 1.087 | .102 | 10.633 | *** |  |
| SDM4 | <--- | SDMo | 1.000 |  |  |  |  |
| SDM3 | <--- | SDMo | 1.030 | .079 | 13.060 | *** |  |
| SDM2 | <--- | SDMo | .938 | .076 | 12.381 | *** |  |
| GRAT3 | <--- | GRATo | 1.000 |  |  |  |  |
| GRAT2 | <--- | GRATo | .957 | .053 | 18.090 | *** |  |
| GRAT1 | <--- | GRATo | .954 | .059 | 16.224 | *** |  |
| CL6 | <--- | CLo | 1.000 |  |  |  |  |
| CL5 | <--- | CLo | .978 | .050 | 19.691 | *** |  |
| CL4 | <--- | CLo | .701 | .046 | 15.083 | *** |  |

**Standardized Regression Weights: (Group number 1 - Default model)**

|  |  |  | Estimate |
|---|---|---|---|
| ETR6 | <--- | ETRo | .674 |
| ETR5 | <--- | ETRo | .766 |
| ETR4 | <--- | ETRo | .689 |
| PSR5 | <--- | PSRo | .808 |
| PSR4 | <--- | PSRo | .771 |
| PSR3 | <--- | PSRo | .734 |
| LSR3 | <--- | LSRo | .645 |
| LSR2 | <--- | LSRo | .774 |
| LSR1 | <--- | LSRo | .701 |
| SDM4 | <--- | SDMo | .740 |

Estimate

SDM3 <--- SDMo .747

SDM2 <--- SDMo .692

GRAT3 <--- GRATo .796

GRAT2 <--- GRATo .819

GRAT1 <--- GRATo .748

CL6 <--- CLo .864

CL5 <--- CLo .865

CL4 <--- CLo .679

GRAT4 <--- GRATo .823

## Covariances: (Group number 1 - Default model)

|  |  |  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| PSRo | <--> | CLo | .316 | .053 | 5.957 | *** | |
| PSRo | <--> | GRATo | .410 | .056 | 7.281 | *** | |
| PSRo | <--> | SDMo | .407 | .054 | 7.569 | *** | |
| PSRo | <--> | LSRo | .136 | .043 | 3.141 | .002 | |
| ETRo | <--> | PSRo | .330 | .051 | 6.480 | *** | |
| ETRo | <--> | LSRo | .241 | .040 | 6.012 | *** | |
| ETRo | <--> | SDMo | .233 | .040 | 5.797 | *** | |
| ETRo | <--> | GRATo | .346 | .047 | 7.297 | *** | |
| ETRo | <--> | CLo | .339 | .047 | 7.280 | *** | |
| LSRo | <--> | SDMo | .129 | .035 | 3.646 | *** | |
| LSRo | <--> | GRATo | .172 | .040 | 4.364 | *** | |
| LSRo | <--> | CLo | .252 | .042 | 5.949 | *** | |
| SDMo | <--> | GRATo | .435 | .051 | 8.570 | *** | |
| SDMo | <--> | CLo | .339 | .046 | 7.364 | *** | |
| GRATo | <--> | CLo | .464 | .053 | 8.814 | *** | |

## Correlations: (Group number 1 - Default model)

Estimate

PSRo <--> CLo .369

PSRo <--> GRATo .479

|          | Estimate |
|----------|----------|
| PSRo <--> SDMo | .553 |
| PSRo <--> LSRo | .200 |
| ETRo <--> PSRo | .467 |
| ETRo <--> LSRo | .472 |
| ETRo <--> SDMo | .421 |
| ETRo <--> GRATo | .538 |
| ETRo <--> CLo | .527 |
| LSRo <--> SDMo | .243 |
| LSRo <--> GRATo | .279 |
| LSRo <--> CLo | .408 |
| SDMo <--> GRATo | .649 |
| SDMo <--> CLo | .506 |
| GRATo <--> CLo | .596 |

**Variances: (Group number 1 - Default model)**

|       | Estimate | S.E. | C.R. | P | Label |
|-------|----------|------|------|---|-------|
| ETRo  | .532 | .076 | 7.007 | *** | |
| PSRo  | .940 | .103 | 9.116 | *** | |
| LSRo  | .490 | .076 | 6.493 | *** | |
| SDMo  | .576 | .072 | 7.999 | *** | |
| GRATo | .778 | .082 | 9.518 | *** | |
| CLo   | .778 | .074 | 10.485 | *** | |
| e1    | .640 | .056 | 11.348 | *** | |
| e2    | .439 | .049 | 8.996 | *** | |
| e3    | .640 | .058 | 11.046 | *** | |
| e4    | .501 | .057 | 8.737 | *** | |
| e5    | .568 | .057 | 9.975 | *** | |
| e6    | .678 | .062 | 10.996 | *** | |
| e7    | .687 | .060 | 11.384 | *** | |
| e8    | .436 | .056 | 7.811 | *** | |
| e9    | .599 | .059 | 10.063 | *** | |
| e10   | .475 | .046 | 10.271 | *** | |

|     | Estimate | S.E. | C.R. | P | Label |
|-----|----------|------|------|---|-------|
| e11 | .485 | .048 | 10.096 | *** | |
| e12 | .551 | .048 | 11.357 | *** | |
| e13 | .449 | .039 | 11.422 | *** | |
| e14 | .349 | .032 | 10.841 | *** | |
| e15 | .559 | .045 | 12.309 | *** | |
| e16 | .265 | .033 | 8.038 | *** | |
| e17 | .250 | .031 | 7.952 | *** | |
| e18 | .447 | .035 | 12.911 | *** | |
| e19 | .415 | .039 | 10.723 | *** | |

## Squared Multiple Correlations: (Group number 1 - Default model)

|       | Estimate |
|-------|----------|
| GRAT4 | .678 |
| CL4   | .461 |
| CL5   | .749 |
| CL6   | .746 |
| GRAT1 | .559 |
| GRAT2 | .671 |
| GRAT3 | .634 |
| SDM2  | .479 |
| SDM3  | .558 |
| SDM4  | .548 |
| LSR1  | .492 |
| LSR2  | .599 |
| LSR3  | .417 |
| PSR3  | .538 |
| PSR4  | .595 |
| PSR5  | .652 |
| ETR4  | .475 |
| ETR5  | .587 |
| ETR6  | .454 |

**Appendix M.9: the Relationship between CSR and CL.**

**Appendix M.9.1: the Maximum Likelihood Estimates.**
**Regression Weights: (All - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| CL <--- PSR | .058 | .027 | 2.163 | .031 | par_4 |
| CL <--- ETR | .419 | .046 | 9.150 | *** | par_5 |
| CL <--- LSR | .217 | .037 | 5.901 | *** | par_6 |
| CL <--- EDUCATION | .000 | .013 | -.004 | .997 | par_7 |

**Standardized Regression Weights: (All - Default model)**

|  | Estimate |
|---|---|
| CL <--- PSR | .085 |
| CL <--- ETR | .505 |
| CL <--- LSR | .273 |
| CL <--- EDUCATION | .000 |

**Covariances: (All - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| PSR <--> LSR | .215 | .031 | 6.841 | *** | par_1 |
| LSR <--> ETR | .379 | .031 | 12.397 | *** | par_2 |
| PSR <--> ETR | .363 | .033 | 10.876 | *** | par_3 |

**Correlations: (All - Default model)**

|  | Estimate |
|---|---|
| PSR <--> LSR | .350 |
| LSR <--> ETR | .747 |
| PSR <--> ETR | .617 |

**Variances: (All - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| PSR | .714 | .049 | 14.646 | *** | par_8 |
| LSR | .531 | .036 | 14.646 | *** | par_9 |
| ETR | .484 | .033 | 14.646 | *** | par_10 |
| EDUCATION | 1.861 | .127 | 14.646 | *** | par_11 |

| | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| e1 | .130 | .009 | 14.646 | *** | par_12 |

**Squared Multiple Correlations: (All - Default model)**

Estimate

CL   .612

**Appendix M.9.2: Model Fit Summary**
**Baseline Comparisons**

| Model | NFI Delta1 | RFI rho1 | IFI Delta2 | TLI rho2 | CFI |
|---|---|---|---|---|---|
| Default model | .993 | .978 | .996 | .988 | .996 |
| Saturated model | 1.000 | | 1.000 | | 1.000 |
| Independence model | .000 | .000 | .000 | .000 | .000 |

**Parsimony-Adjusted Measures**

| Model | PRATIO | PNFI | PCFI |
|---|---|---|---|
| Default model | .300 | .298 | .299 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 1.000 | .000 | .000 |

**NCP**

| Model | NCP | LO 90 | HI 90 |
|---|---|---|---|
| Default model | 3.485 | .000 | 14.969 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 978.013 | 878.522 | 1084.887 |

**FMIN**

| Model | FMIN | F0 | LO 90 | HI 90 |
|---|---|---|---|---|
| Default model | .015 | .008 | .000 | .035 |
| Saturated model | .000 | .000 | .000 | .000 |
| Independence model | 2.303 | 2.280 | 2.048 | 2.529 |

**RMSEA**

| Model | RMSEA | LO 90 | HI 90 | PCLOSE |
|---|---|---|---|---|
| Default model | .052 | .000 | .108 | .393 |
| Independence model | .477 | .453 | .503 | .000 |

**AIC**

| Model | AIC | BCC | BIC | CAIC |
|---|---|---|---|---|
| Default model | 30.485 | 30.825 | 79.250 | 91.250 |
| Saturated model | 30.000 | 30.426 | 90.957 | 105.957 |
| Independence model | 998.013 | 998.155 | 1018.332 | 1023.332 |

**ECVI**

| Model | ECVI | LO 90 | HI 90 | MECVI |
|---|---|---|---|---|
| Default model | .071 | .063 | .098 | .072 |
| Saturated model | .070 | .070 | .070 | .071 |
| Independence model | 2.326 | 2.094 | 2.575 | 2.327 |

**HOELTER**

| Model | HOELTER .05 | HOELTER .01 |
|---|---|---|
| Default model | 517 | 751 |
| Independence model | 8 | 11 |

## Appendix M.10: the Relationship between CSR and GRAT

**Appendix M.10.1: the Maximum Likelihood Estimates.**

**Regression Weights: (All - Default model)**

| | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| GRAT <--- PSR | .389 | .048 | 8.014 | *** | par_4 |
| GRAT <--- ETR | .363 | .083 | 4.381 | *** | par_5 |
| GRAT <--- LSR | .148 | .067 | 2.218 | .027 | par_6 |
| GRAT <--- EDUCATION | .021 | .023 | .907 | .364 | par_7 |

**Standardized Regression Weights: (All - Default model)**

| | Estimate |
|---|---|
| GRAT <--- PSR | .372 |
| GRAT <--- ETR | .287 |

|  | Estimate |
|---|---|
| GRAT <--- LSR | .122 |
| GRAT <--- EDUCATION | .032 |

**Covariances: (All - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| PSR <--> LSR | .215 | .031 | 6.841 | *** | par_1 |
| LSR <--> ETR | .379 | .031 | 12.397 | *** | par_2 |
| PSR <--> ETR | .363 | .033 | 10.876 | *** | par_3 |

**Correlations: (All - Default model)**

|  | Estimate |
|---|---|
| PSR <--> LSR | .350 |
| LSR <--> ETR | .747 |
| PSR <--> ETR | .617 |

**Variances: (All - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| PSR | .714 | .049 | 14.646 | *** | par_8 |
| LSR | .531 | .036 | 14.646 | *** | par_9 |
| ETR | .484 | .033 | 14.646 | *** | par_10 |
| EDUCATION | 1.861 | .127 | 14.646 | *** | par_11 |
| e1 | .426 | .029 | 14.646 | *** | par_12 |

**Squared Multiple Correlations: (All - Default model)**

|  | Estimate |
|---|---|
| GRAT | .453 |

**Appendix M.10.2: Model Fit Summary**

**Baseline Comparisons**

| Model | NFI Delta1 | RFI rho1 | IFI Delta2 | TLI rho2 | CFI |
|---|---|---|---|---|---|
| Default model | .992 | .974 | .996 | .986 | .996 |
| Saturated model | 1.000 |  | 1.000 |  | 1.000 |
| Independence model | .000 | .000 | .000 | .000 | .000 |

**Parsimony-Adjusted Measures**

| Model | PRATIO | PNFI | PCFI |
|---|---|---|---|
| Default model | .300 | .298 | .299 |
| Saturated model | .000 | .000 | .000 |

| Model | PRATIO | PNFI | PCFI |
|---|---|---|---|
| Independence model | 1.000 | .000 | .000 |

**NCP**

| Model | NCP | LO 90 | HI 90 |
|---|---|---|---|
| Default model | 3.485 | .000 | 14.969 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 829.448 | 738.078 | 928.212 |

**FMIN**

| Model | FMIN | F0 | LO 90 | HI 90 |
|---|---|---|---|---|
| Default model | .015 | .008 | .000 | .035 |
| Saturated model | .000 | .000 | .000 | .000 |
| Independence model | 1.957 | 1.933 | 1.720 | 2.164 |

**RMSEA**

| Model | RMSEA | LO 90 | HI 90 | PCLOSE |
|---|---|---|---|---|
| Default model | .052 | .000 | .108 | .393 |
| Independence model | .440 | .415 | .465 | .000 |

**AIC**

| Model | AIC | BCC | BIC | CAIC |
|---|---|---|---|---|
| Default model | 30.485 | 30.825 | 79.250 | 91.250 |
| Saturated model | 30.000 | 30.426 | 90.957 | 105.957 |
| Independence model | 849.448 | 849.590 | 869.767 | 874.767 |

**ECVI**

| Model | ECVI | LO 90 | HI 90 | MECVI |
|---|---|---|---|---|
| Default model | .071 | .063 | .098 | .072 |
| Saturated model | .070 | .070 | .070 | .071 |
| Independence model | 1.980 | 1.767 | 2.210 | 1.980 |

**HOELTER**

| Model | HOELTER .05 | HOELTER .01 |
|---|---|---|
| Default model | 517 | 751 |
| Independence model | 10 | 12 |

**Appendix M.11: the Relationship between GRAT and CL**

**Appendix M.11.1: the Maximum Likelihood Estimates
Regression Weights: (Group number 1 - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| CL <--- GRAT | .480 | .022 | 22.235 | *** | |
| CL <--- EDUCATION | -.007 | .014 | -.492 | .623 | |

## Standardized Regression Weights: (Group number 1 - Default model)

|  | Estimate |
|---|---|
| CL <--- GRAT | .732 |
| CL <--- EDUCATION | -.016 |

## Variances: (Group number 1 - Default model)

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| GRAT | .775 | .053 | 14.646 | *** | |
| EDUCATION | 1.861 | .127 | 14.646 | *** | |
| e2 | .155 | .011 | 14.646 | *** | |

## Appendix M.11.2: Model Fit Summary

CMIN

| Model | NPAR | CMIN | DF | P | CMIN/DF |
|---|---|---|---|---|---|
| Default model | 5 | .123 | 1 | .726 | .123 |
| Saturated model | 6 | .000 | 0 | | |
| Independence model | 3 | 329.280 | 3 | .000 | 109.760 |

### RMR, GFI

| Model | RMR | GFI | AGFI | PGFI |
|---|---|---|---|---|
| Default model | .009 | 1.000 | .999 | .167 |
| Saturated model | .000 | 1.000 | | |
| Independence model | .152 | .737 | .473 | .368 |

### Baseline Comparisons

| Model | NFI Delta1 | RFI rho1 | IFI Delta2 | TLI rho2 | CFI |
|---|---|---|---|---|---|
| Default model | 1.000 | .999 | 1.003 | 1.008 | 1.000 |
| Saturated model | 1.000 | | 1.000 | | 1.000 |
| Independence model | .000 | .000 | .000 | .000 | .000 |

### Parsimony-Adjusted Measures

| Model | PRATIO | PNFI | PCFI |
|---|---|---|---|
| Default model | .333 | .333 | .333 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 1.000 | .000 | .000 |

**NCP**

| Model | NCP | LO 90 | HI 90 |
|---|---|---|---|
| Default model | .000 | .000 | 3.547 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 326.280 | 270.376 | 389.591 |

**FMIN**

| Model | FMIN | F0 | LO 90 | HI 90 |
|---|---|---|---|---|
| Default model | .000 | .000 | .000 | .008 |
| Saturated model | .000 | .000 | .000 | .000 |
| Independence model | .768 | .761 | .630 | .908 |

**RMSEA**

| Model | RMSEA | LO 90 | HI 90 | PCLOSE |
|---|---|---|---|---|
| Default model | .000 | .000 | .091 | .836 |
| Independence model | .504 | .458 | .550 | .000 |

**AIC**

| Model | AIC | BCC | BIC | CAIC |
|---|---|---|---|---|
| Default model | 10.123 | 10.217 | 30.442 | 35.442 |
| Saturated model | 12.000 | 12.113 | 36.383 | 42.383 |
| Independence model | 335.280 | 335.337 | 347.472 | 350.472 |

**ECVI**

| Model | ECVI | LO 90 | HI 90 | MECVI |
|---|---|---|---|---|
| Default model | .024 | .026 | .034 | .024 |
| Saturated model | .028 | .028 | .028 | .028 |
| Independence model | .782 | .651 | .929 | .782 |

**HOELTER**

| Model | HOELTER .05 | HOELTER .01 |
|---|---|---|
| Default model | 13377 | 23104 |
| Independence model | 11 | 15 |

**Appendix M.12: the Mediating role of GRAT on the Relationship between CSR and CL.**

**Appendix M.12.1: the Maximum Likelihood Estimates.**

**Regression Weights: (All - Default model)**

| | | | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| GRAT | <--- | PSR | .386 | .049 | 7.942 | *** | |
| GRAT | <--- | ETR | .360 | .083 | 4.341 | *** | |
| GRAT | <--- | LSR | .152 | .067 | 2.279 | .023 | |
| CL | <--- | GRAT | .296 | .022 | 13.168 | *** | |
| CL | <--- | PSR | -.057 | .024 | -2.360 | .018 | |
| CL | <--- | ETR | .311 | .039 | 7.886 | *** | |
| CL | <--- | LSR | .173 | .031 | 5.549 | *** | |
| CL | <--- | EDUCATION | -.006 | .011 | -.581 | .561 | |

**Standardized Regression Weights: (All - Default model)**

| | | | Estimate |
|---|---|---|---|
| GRAT | <--- | PSR | .370 |
| GRAT | <--- | ETR | .285 |
| GRAT | <--- | LSR | .126 |
| CL | <--- | GRAT | .451 |
| CL | <--- | PSR | -.084 |
| CL | <--- | ETR | .375 |
| CL | <--- | LSR | .218 |
| CL | <--- | EDUCATION | -.015 |

**Covariances: (All - Default model)**

| | | | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| PSR | <--> | LSR | .215 | .031 | 6.841 | *** | |
| LSR | <--> | ETR | .379 | .031 | 12.397 | *** | |
| PSR | <--> | ETR | .363 | .033 | 10.876 | *** | |

## Correlations: (All - Default model)

|  | Estimate |
|---|---|
| PSR <--> LSR | .350 |
| LSR <--> ETR | .747 |
| PSR <--> ETR | .617 |

## Variances: (All - Default model)

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| PSR | .714 | .049 | 14.646 | *** | |
| LSR | .531 | .036 | 14.646 | *** | |
| ETR | .484 | .033 | 14.646 | *** | |
| EDUCATION | 1.861 | .127 | 14.646 | *** | |
| e1 | .427 | .029 | 14.646 | *** | |
| e2 | .092 | .006 | 14.646 | *** | |

## Squared Multiple Correlations: (All - Default model)

|  | Estimate |
|---|---|
| GRAT | .450 |
| CL | .723 |

## Total Effects (All - Default model)

|  | EDUCATION | ETR | LSR | PSR | GRAT |
|---|---|---|---|---|---|
| GRAT | .000 | .360 | .152 | .386 | .000 |
| CL | -.006 | .418 | .218 | .057 | .296 |

## Standardized Total Effects (All - Default model)

|  | EDUCATION | ETR | LSR | PSR | GRAT |
|---|---|---|---|---|---|
| GRAT | .000 | .285 | .126 | .370 | .000 |
| CL | -.015 | .504 | .275 | .083 | .451 |

## Direct Effects (All - Default model)

|  | EDUCATION | ETR | LSR | PSR | GRAT |
|---|---|---|---|---|---|
| GRAT | .000 | .360 | .152 | .386 | .000 |
| CL | -.006 | .311 | .173 | -.057 | .296 |

## Standardized Direct Effects (All - Default model)

|  | EDUCATION | ETR | LSR | PSR | GRAT |
|---|---|---|---|---|---|
| GRAT | .000 | .285 | .126 | .370 | .000 |
| CL | -.015 | .375 | .218 | -.084 | .451 |

**Indirect Effects (All - Default model)**

|  | EDUCATION | ETR | LSR | PSR | GRAT |
|---|---|---|---|---|---|
| GRAT | .000 | .000 | .000 | .000 | .000 |
| CL | .000 | .107 | .045 | .114 | .000 |

**Standardized Indirect Effects (All - Default model)**

|  | EDUCATION | ETR | LSR | PSR | GRAT |
|---|---|---|---|---|---|
| GRAT | .000 | .000 | .000 | .000 | .000 |
| CL | .000 | .129 | .057 | .167 | .000 |

**Appendix 12: Appendix for mediating roles of GRAT on the relationship between (LSR, PSR and ETR) and CL**

**Appendix 12.1Maximum Likelihood Estimates for (LSR _ GRAT _ CL)**

**Regression Weights: (Group number 1 - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| GRAT <--- LSR | .565 | .052 | 10.967 | *** | par_1 |
| CL <--- GRAT | .347 | .020 | 17.161 | *** | par_2 |
| CL <--- LSR | .343 | .024 | 14.067 | *** | par_3 |
| CL <--- EDUCATION | -.012 | .012 | -1.033 | .302 | par_4 |

**Standardized Regression Weights: (Group number 1 - Default model)**

|  | Estimate |
|---|---|
| GRAT <--- LSR | .468 |
| CL <--- GRAT | .529 |
| CL <--- LSR | .433 |
| CL <--- EDUCATION | -.028 |

**Variances: (Group number 1 - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| LSR | .531 | .036 | 14.646 | *** | par_5 |
| EDUCATION | 1.861 | .127 | 14.646 | *** | par_6 |
| e1 | .606 | .041 | 14.646 | *** | par_7 |
| e2 | .106 | .007 | 14.646 | *** | par_8 |

**Maximum Likelihood Estimates for (PSR _ GRAT _ CL)**

**Regression Weights: (Group number 1 - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| GRAT <--- PSR | .615 | .041 | 15.120 | *** | par_1 |
| CL <--- GRAT | .445 | .027 | 16.739 | *** | par_2 |
| CL <--- PSR | .062 | .028 | 2.253 | .024 | par_3 |
| CL <--- EDUCATION | -.003 | .014 | -.243 | .808 | par_4 |

**Standardized Regression Weights: (Group number 1 - Default model)**

|  | Estimate |
|---|---|
| GRAT <--- PSR | .590 |
| CL <--- GRAT | .678 |
| CL <--- PSR | .091 |
| CL <--- EDUCATION | -.008 |

**Variances: (Group number 1 - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| PSR | .714 | .049 | 14.646 | *** | par_5 |
| EDUCATION | 1.861 | .127 | 14.646 | *** | par_6 |
| e1 | .506 | .035 | 14.646 | *** | par_7 |
| e2 | .153 | .010 | 14.646 | *** | par_8 |

**Maximum Likelihood Estimates for the (ETR _ GRAT _CL)**

**Regression Weights: (Group number 1 - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| GRAT <--- ETR | .768 | .049 | 15.820 | *** | par_1 |
| CL <--- GRAT | .280 | .022 | 12.718 | *** | par_2 |
| CL <--- ETR | .417 | .028 | 14.952 | *** | par_3 |
| CL <--- EDUCATION | .002 | .011 | .144 | .885 | par_4 |

**Standardized Regression Weights: (Group number 1 - Default model)**

|  | Estimate |
|---|---|
| GRAT <--- ETR | .607 |
| CL <--- GRAT | .427 |
| CL <--- ETR | .502 |
| CL <--- EDUCATION | .004 |

**Variances: (Group number 1 - Default model)**

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| ETR | .484 | .033 | 14.646 | *** | par_5 |
| EDUCATION | 1.861 | .127 | 14.646 | *** | par_6 |
| e1 | .490 | .033 | 14.646 | *** | par_7 |
| e2 | .102 | .007 | 14.646 | *** | par_8 |

**Appendix M.12.2: Model Fit Summary**

**CMIN**

| Model | NPAR | CMIN | DF | P | CMIN/DF |
|---|---|---|---|---|---|
| Default model | 17 | 7.295 | 4 | .121 | 1.824 |
| Saturated model | 21 | .000 | 0 |  |  |
| Independence model | 6 | 1390.535 | 15 | .000 | 92.702 |

**RMR, GFI**

| Model | RMR | GFI | AGFI | PGFI |
|---|---|---|---|---|
| Default model | .028 | .994 | .971 | .189 |
| Saturated model | .000 | 1.000 |  |  |
| Independence model | .232 | .439 | .215 | .314 |

**Baseline Comparisons**

| Model | NFI Delta1 | RFI rho1 | IFI Delta2 | TLI rho2 | CFI |
|---|---|---|---|---|---|
| Default model | .995 | .980 | .998 | .991 | .998 |
| Saturated model | 1.000 |  | 1.000 |  | 1.000 |
| Independence model | .000 | .000 | .000 | .000 | .000 |

**Parsimony-Adjusted Measures**

| Model | PRATIO | PNFI | PCFI |
|---|---|---|---|
| Default model | .267 | .265 | .266 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 1.000 | .000 | .000 |

**NCP**

| Model | NCP | LO 90 | HI 90 |
|---|---|---|---|
| Default model | 3.295 | .000 | 15.026 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 1375.535 | 1256.836 | 1501.604 |

**FMIN**

| Model | FMIN | F0 | LO 90 | HI 90 |
|---|---|---|---|---|
| Default model | .017 | .008 | .000 | .035 |
| Saturated model | .000 | .000 | .000 | .000 |
| Independence model | 3.241 | 3.206 | 2.930 | 3.500 |

**RMSEA**

| Model | RMSEA | LO 90 | HI 90 | PCLOSE |
|---|---|---|---|---|
| Default model | .044 | .000 | .094 | .508 |
| Independence model | .462 | .442 | .483 | .000 |

**AIC**

| Model | AIC | BCC | BIC | CAIC |
|---|---|---|---|---|
| Default model | 41.295 | 41.859 | 110.379 | 127.379 |
| Saturated model | 42.000 | 42.697 | 127.339 | 148.339 |
| Independence model | 1402.535 | 1402.734 | 1426.918 | 1432.918 |

**ECVI**

| Model | ECVI | LO 90 | HI 90 | MECVI |
|---|---|---|---|---|
| Default model | .096 | .089 | .124 | .098 |
| Saturated model | .098 | .098 | .098 | .100 |
| Independence model | 3.269 | 2.993 | 3.563 | 3.270 |

**HOELTER**

| Model | HOELTER .05 | HOELTER .01 |
|---|---|---|
| Default model | 558 | 781 |
| Independence model | 8 | 10 |

**Appendix M.13: the Moderating role of SDM on the Relationship between CSR and GRAT.**

**Appendix M.13.1 the Maximum Likelihood Estimates.**

Regression Weights: (All - Default model)

| | | | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| GRAT | <--- | SDM | 1.034 | .065 | 15.836 | *** | par_22 |
| GRAT | <--- | ZSDM_PSR | .025 | .030 | .817 | .414 | par_23 |
| GRAT | <--- | PSR | -.018 | .047 | -.375 | .707 | par_24 |
| GRAT | <--- | ZSDM_ETR | .022 | .042 | .522 | .602 | par_25 |
| GRAT | <--- | ETR | .123 | .073 | 1.671 | .095 | par_26 |

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| GRAT <--- ZSDM_LSR | -.032 | .033 | -.964 | .335 | par_27 |
| GRAT <--- LSR | .088 | .056 | 1.569 | .117 | par_28 |
| GRAT <--- EDUCATION | .014 | .018 | .776 | .438 | par_29 |

## Standardized Regression Weights: (All - Default model)

|  | Estimate |
|---|---|
| GRAT <--- SDM | .718 |
| GRAT <--- ZSDM_PSR | .035 |
| GRAT <--- PSR | -.017 |
| GRAT <--- ZSDM_ETR | .033 |
| GRAT <--- ETR | .097 |
| GRAT <--- ZSDM_LSR | -.048 |
| GRAT <--- LSR | .073 |
| GRAT <--- EDUCATION | .022 |

## Covariances: (All - Default model)

|  |  |  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| SDM | <--> | LSR | .197 | .024 | 8.360 | *** | par_1 |
| LSR | <--> | ZSDM_PSR | .080 | .045 | 1.783 | .075 | par_2 |
| LSR | <--> | PSR | .215 | .031 | 6.841 | *** | par_3 |
| LSR | <--> | ZSDM_ETR | -.107 | .046 | -2.294 | .022 | par_4 |
| LSR | <--> | ETR | .379 | .031 | 12.397 | *** | par_5 |
| LSR | <--> | ZSDM_LSR | -.232 | .048 | -4.789 | *** | par_6 |
| ETR | <--> | ZSDM_LSR | -.102 | .045 | -2.249 | .024 | par_7 |
| ZSDM_ETR | <--> | ZSDM_LSR | 1.378 | .108 | 12.779 | *** | par_8 |
| PSR | <--> | ZSDM_LSR | .092 | .055 | 1.686 | .092 | par_9 |
| ZSDM_PSR | <--> | ZSDM_LSR | .813 | .091 | 8.963 | *** | par_10 |
| SDM | <--> | ZSDM_LSR | -.084 | .040 | -2.105 | .035 | par_11 |
| ZSDM_ETR | <--> | ETR | -.129 | .045 | -2.900 | .004 | par_12 |
| PSR | <--> | ETR | .363 | .033 | 10.876 | *** | par_13 |
| ZSDM_PSR | <--> | ETR | .072 | .043 | 1.695 | .090 | par_14 |
| SDM | <--> | ETR | .275 | .024 | 11.226 | *** | par_15 |
| PSR | <--> | ZSDM_ETR | .088 | .054 | 1.634 | .102 | par_16 |
| ZSDM_PSR | <--> | ZSDM_ETR | 1.181 | .098 | 12.006 | *** | par_17 |
| SDM | <--> | ZSDM_ETR | -.075 | .039 | -1.928 | .054 | par_18 |

| | | | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| ZSDM_PSR | <--> | PSR | .095 | .052 | 1.835 | .066 | par_19 |
| SDM | <--> | PSR | .375 | .031 | 12.167 | *** | par_20 |
| SDM | <--> | ZSDM_PSR | -.048 | .037 | -1.286 | .198 | par_21 |

**Correlations: (All - Default model)**

| | | | Estimate |
|---|---|---|---|
| SDM | <--> | LSR | .441 |
| LSR | <--> | ZSDM_PSR | .086 |
| LSR | <--> | PSR | .350 |
| LSR | <--> | ZSDM_ETR | -.111 |
| LSR | <--> | ETR | .747 |
| LSR | <--> | ZSDM_LSR | -.238 |
| ETR | <--> | ZSDM_LSR | -.109 |
| ZSDM_ETR | <--> | ZSDM_LSR | .784 |
| PSR | <--> | ZSDM_LSR | .082 |
| ZSDM_PSR | <--> | ZSDM_LSR | .480 |
| SDM | <--> | ZSDM_LSR | -.102 |
| ZSDM_ETR | <--> | ETR | -.141 |
| PSR | <--> | ETR | .617 |
| ZSDM_PSR | <--> | ETR | .082 |
| SDM | <--> | ETR | .645 |
| PSR | <--> | ZSDM_ETR | .079 |
| ZSDM_PSR | <--> | ZSDM_ETR | .711 |
| SDM | <--> | ZSDM_ETR | -.093 |
| ZSDM_PSR | <--> | PSR | .089 |
| SDM | <--> | PSR | .726 |
| SDM | <--> | ZSDM_PSR | -.062 |

**Variances: (All - Default model)**

| | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| SDM | .375 | .026 | 14.646 | *** | par_30 |
| LSR | .531 | .036 | 14.646 | *** | par_31 |
| ZSDM_PSR | 1.601 | .109 | 14.646 | *** | par_32 |
| PSR | .714 | .049 | 14.646 | *** | par_33 |
| ZSDM_ETR | 1.723 | .118 | 14.646 | *** | par_34 |
| ETR | .484 | .033 | 14.646 | *** | par_35 |

|  | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|
| ZSDM_LSR | 1.793 | .122 | 14.646 | *** | par_36 |
| EDUCATION | 1.861 | .127 | 14.646 | *** | par_37 |
| e1 | .263 | .018 | 14.646 | *** | par_38 |

**Squared Multiple Correlations: (All - Default model)**

|  | Estimate |
|---|---|
| GRAT | .661 |

**Appendix M.13.2 Model Fit Summary**
**CMIN**

| Model | NPAR | CMIN | DF | P | CMIN/DF |
|---|---|---|---|---|---|
| Default model | 38 | 11.958 | 7 | .102 | 1.708 |
| Saturated model | 45 | .000 | 0 |  |  |
| Independence model | 9 | 2321.915 | 36 | .000 | 64.498 |

**RMR, GFI**

| Model | RMR | GFI | AGFI | PGFI |
|---|---|---|---|---|
| Default model | .051 | .994 | .961 | .155 |
| Saturated model | .000 | 1.000 |  |  |
| Independence model | .347 | .457 | .321 | .366 |

**Baseline Comparisons**

| Model | NFI Delta1 | RFI rho1 | IFI Delta2 | TLI rho2 | CFI |
|---|---|---|---|---|---|
| Default model | .995 | .974 | .998 | .989 | .998 |
| Saturated model | 1.000 |  | 1.000 |  | 1.000 |
| Independence model | .000 | .000 | .000 | .000 | .000 |

**Parsimony-Adjusted Measures**

| Model | PRATIO | PNFI | PCFI |
|---|---|---|---|
| Default model | .194 | .193 | .194 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 1.000 | .000 | .000 |

**NCP**

| Model | NCP | LO 90 | HI 90 |
|---|---|---|---|
| Default model | 4.958 | .000 | 18.656 |
| Saturated model | .000 | .000 | .000 |
| Independence model | 2285.915 | 2131.626 | 2447.539 |

**FMIN**

| Model | FMIN | F0 | LO 90 | HI 90 |
|---|---|---|---|---|
| Default model | .028 | .012 | .000 | .043 |
| Saturated model | .000 | .000 | .000 | .000 |
| Independence model | 5.412 | 5.328 | 4.969 | 5.705 |

**RMSEA**

| Model | RMSEA | LO 90 | HI 90 | PCLOSE |
|---|---|---|---|---|
| Default model | .041 | .000 | .079 | .604 |
| Independence model | .385 | .372 | .398 | .000 |

**AIC**

| Model | AIC | BCC | BIC | CAIC |
|---|---|---|---|---|
| Default model | 87.958 | 89.772 | 242.382 | 280.382 |
| Saturated model | 90.000 | 92.148 | 272.870 | 317.870 |
| Independence model | 2339.915 | 2340.344 | 2376.489 | 2385.489 |

**ECVI**

| Model | ECVI | LO 90 | HI 90 | MECVI |
|---|---|---|---|---|
| Default model | .205 | .193 | .237 | .209 |
| Saturated model | .210 | .210 | .210 | .215 |
| Independence model | 5.454 | 5.095 | 5.831 | 5.455 |

**HOELTER**

| Model | HOELTER .05 | HOELTER .01 |
|---|---|---|
| Default model | 505 | 663 |
| Independence model | 10 | 11 |

## APPENDIX N: List of Publications

1.Influence of Corporate Social Responsibility actions on Customer Loyalty towards Nigerian Retail Banks within North Eastern Nigeria, Vol. 10 Issue 2 (2020), pp 40-52.

2.Influence of Philanthropic Corporate Social Responsibility on Customers' Loyalty: Mediation Role of Customers' Gratitude, Vol. 15, (Issue 3), September 2020, pp 253 – 277.

**APPENDIX O: List of Names of Experts Who Validated the Study's Questionnare**

1.Professor Ilham Hassan Fathelrahman Mansour- University of Khartoum, Khartoum, Sudan

2.Dr. Afra Ahmad Khalid- Sudan University of Science and Technology, Khartoum, Sudan

3.Dr. Isa Ado Abubakar- Bayero University, Kano, Nigeria