



Creating advocates: understanding the roles of CSR and firm innovativeness

Syed Shujaat Ali Shah¹ · Zia Khan¹

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Abstract

Although previous studies revealed the positive effect of CSR perceptions on customer behaviour, the relationship between CSR and perceived firm innovativeness (PFI) has been underexplored. The purpose of this paper is twofold. First, it attempts to propose and validate a model to comprehend the relationship between CSR and PFI. Second, it aims to investigate the mediating role of corporate image stemming from CSR and PFI in order to foster customer advocacy intentions. Data were collected from 360 customers of the retail banking industry in Pakistan, and the results indicate that customers' CSR perceptions directly and positively influence PFI. Interestingly, corporate image fully mediates the relationship between PFI and advocacy intentions, whereas it plays a partial mediation role in the CSR-advocacy intentions relationship. The findings of this research expand the corpus regarding the roles of CSR and PFI in creating advocacy intentions among customers through the corporate image.

Keywords Perceived firm innovativeness · Corporate social responsibility · Corporate image · Advocacy intentions · Banking industry · PLS-SEM

Introduction

The banking industry has gone through drastic yet important transformation in recent years due to the important changes taken place in the global market (Pérez et al. 2015; Singh and Srivastava 2020). Globalization, advancement in information technology and de-regulation have revamped the traditional banking ecosystem into a highly challenging as well as competitive one (Bhatt 2020; Kaur and Arora 2019; Singh and Srivastava 2020). The increased homogenization of financial services has reduced the points of differences (PoDs) to the minimal level, and customers fail to substantially differentiate the services offered by different institutions (Flavian et al. 2005; Mandhachitara and Poolthong 2011; Pérez et al. 2015). In this context, bank managers realize that the challenge is not only to attract new customers

but to retain and enhance relationship with existing customers (Bhatt 2020; Kaur and Arora 2020) by creating advocacy intentions among them (Ladhari et al. 2011; Mukerjee 2018). It is generally acknowledged that communication through advocates is more influential than any other method of communication (Ladhari et al. 2011; Mukerjee 2018; Trusov et al. 2009). Moreover, advocates play an important role in influencing customers' attitudes and overall perceptions of the firm (Ladhari et al. 2011; Mukerjee 2018). In response to these strategic challenges, managers tend to appreciate the fact that in order to obtain stability in performance, they not only need to find new PoDs, but also be socially responsible and highly innovative (Chang and Lee 2020; Luo and Bhattacharya 2006; Pappu and Quester 2016; Upadhye et al. 2019). When effectively managed, investments in corporate social responsibility (CSR) and firm innovativeness would engender sustainable customer relationships by creating strong advocates. There is an established consensus that positive CSR perceptions influence overall customers' attitudes (e.g. Aramburu and Pescador 2019; Caruana et al. 2018; Javed and Khan 2020; Luo and Bhattacharya 2006; Mandhachitara and Poolthong 2011; Shah and Khan 2020; Wang 2018). In this regard, several marketing scholars have studied the role of CSR on different outcome variables; for

✉ Syed Shujaat Ali Shah
s.alishah991@gmail.com

Zia Khan
zia.khan@nu.edu.pk

¹ FAST School of Management, the National University of Computer and Emerging Sciences, Lahore Campus, Milad Street B Block, Faisal Town, Lahore 54000, Pakistan



example, Pérez and del Bosque (2017) investigated the influence of perceived service quality (PSQ) in the CSR-loyalty relationship, Khan et al. (2015) studied PSQ and trust in the CSR-loyalty relationship, Pérez et al. (2013) incorporated commercial expertise and corporate image in the CSR-loyalty relationship, and Yeh (2015) studied firm innovation in the CSR-loyalty relationship. The idea that CSR is closely associated with customers' perceptions of firm innovativeness is widely accepted (Gallego-Álvarez et al. 2011; Halkos and Skouloudis, 2018; Luo and Du 2015); however, the empirical evidence on the relationship between CSR and PFI is still limited. As first objective of the research, we aim to examine the association between CSR and PFI and that is the first key contribution of this research.

Firms are striving hard to create advocacy intentions among customers. In doing so, they continuously innovate their services/products and introduce new ways of business practices to enhance corporate image, that, in turn, create loyal customer base (Kunz et al. 2011; Pappu and Quester 2016). In addition, Luo and Bhattacharya (2006) argued that CSR and PFI are two important aspects in order to become more competitive. However, there appears to be information asymmetry about innovative and non-innovative firms (Upadhye et al. 2019) because innovative firms differ from others in terms of financial, technological, strategic and customer orientations (Skarmas and Leonidou 2013; Upadhye et al. 2019). In this regard, previous marketing scholars have argued that investments in CSR and PFI provide multiple benefits, such as improved corporate image (De Jong and Van der Meer 2017), that in turn creates customer advocacy intentions. Nevertheless, there exists limited understanding on how to create customer advocacy intentions from CSR and PFI within the context of the mediating role of corporate image. Therefore, we aim to propose and validate an important yet understudied customer behaviour model that comprehend the mediating role of corporate image between CSR, PFI and advocacy intentions and that is the second key contribution of this research.

Literature review and hypotheses development

CSR and customer behaviour

CSR is referred to as prosocial corporate endeavor (Chernev and Blair 2015). The concept of CSR has achieved much scholarly attention (Javed and Khan 2020; Luo and Bhattacharya 2006; Pérez et al. 2013). Firm's CSR activities provide multiple benefits, such as generation of competitive advantage, increased sales growth, employee motivation, corporate reputation and corporate image (De Jong and Van der Meer 2017; Hafez 2018). Based on the social identity

theory (SIT), several marketing scholars appreciate CSR as a marketing tool (Brown and Dacin 1997; Hafez 2018; Javed and Khan 2020; Pérez et al. 2013; Shah and Khan 2020). In this vein, Brown and Dacin (1997) revealed that it is not only product/service quality that contributes towards positive customers' evaluation but also CSR activities that influence the customers' assessment of the firm's behaviour with respect to its stakeholder obligations. Similarly, Mandhachitara and Poolthong (2011), Pérez et al. (2013), and Shah and Khan (2020) revealed that customers perceptions are influenced by the firm's CSR activities. As part of the marketing management function, CSR is emerging as an important tool to increase the loyal customer base of a firm (Javed and Khan 2020; Wang 2018). Despite the fact that customer behaviour literature related to CSR is profoundly rich with studies, however, the positive effects of CSR on customer behaviour need further research. In this regard, we have proposed a theoretical model for the present research which is shown below (Fig. 1).

Perceived firm innovativeness, CSR and customer behaviour

The concept of innovation was first proposed by Schumpeter (1934) and defined as "the introduction of new goods, new methods of production, the opening of new markets, the conquest of new sources of supply and the carrying out of a new organization of any industry". Innovation has become crucial for the survival of business firms (Drucker 1994). Marketing scholars have studied the role of innovation and its dimensions on customer behaviour (YuSheng and Ibrahim 2019). There have been different conceptualizations of innovation in the marketing literature, but the most widely used conceptualization of innovation was proposed by Hurley and Hult (1998). They were of the view that innovation is an aspect of firm's philosophy and openness towards news ideas and can be defined as "the search for and the discovery, development and adoption of new processes, new products and new organizational structures and procedures" (YuSheng and Ibrahim 2019, p. 1219). Based on this conceptualization, there may be different forms of innovation such as product innovation, service innovation, process innovation,

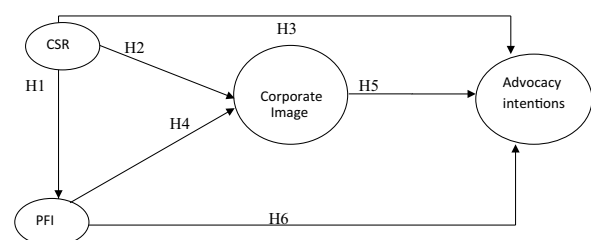


Fig. 1 Proposed conceptual model

market innovation and organizational innovation (Rajapathirana and Hui 2018; Karabulut 2015; YuSheng and Ibrahim 2019). Service innovation has gained much scholarly attention among the marketing scholars (Tajeddini et al. 2020). The extant marketing literature suggests two forms of service innovation: interactive and supportive (O'Cass and Ngo 2011; Tajeddini et al. 2020). These authors argue that interactive service innovation includes novel and improved service offerings and delivery mechanism alongside customized offerings to meet specific customers' needs (Salunke and McColl-Kennedy 2013), whereas supportive service innovation includes the changes in service production, sourcing and service quality (Salunke and McColl-Kennedy 2013; Tajeddini et al. 2020). Given that, services marketing scholars are interested in comprehending the roles of services innovation, process innovation and organizational innovation in influencing customer behaviour. In this regard, YuSheng and Ibrahim (2019) studied the influence of service innovation and service delivery in fostering customer loyalty in the banking sector. Likewise, Chang and Lee (2020) revealed positive relationship between service innovation and customer word of mouth intentions in the insurance industry. Similarly, Yeh (2015) studied the role of service innovation in comprehending the CSR-loyalty relationship. However, in the current study we have considered the conceptualization of firm innovativeness from the customers' perspectives as proposed by Kunz et al. (2011). These authors have defined PFI as "the customer's perception of an enduring firm capability that results in novel, creative, and impactful ideas and solutions for the market" (Kunz et al. 2011, p.817). We have considered this conceptualization because PFI is a subjective customers' evaluation of the enduring firm capability to innovate and to introduce new and improved solutions (Kunz et al. 2011). These evaluations are based on the customer information, knowledge and experience and tend to be stable over the period of time (Brown and Dacin 1997; Halkos and Skouloudis 2018; Kunz et al. 2011).

Marketing scholars have investigated the relationships of CSR and PFI in the customer behaviour literature. For instance, Luo and Bhattacharya (2006) investigated the role of firm innovativeness while studying CSR and firm value by collecting data through secondary sources. In a similar fashion, Luo and Du (2015) conducted a secondary data-based research to investigate the relationship between CSR and firm innovation. Following the Brown and Dacin (1997) vein of research, the customer-related CSR literature is profoundly rich with studies investigating the impact of CSR on different outcome variables such as PSQ (Khan et al. 2015), service innovation (Yeh 2015) and firm innovation (Luo and Du 2015). Based on the premise of SIT (Tajfel and Turner 1979), that a person's group membership determines the sense of identity, which gives a sense of belongingness to the social world. In this vein, marketing scholars have

argued that individuals tend to develop a feeling of attachment with a firm that has the same social identity. This sense of connection develops a positive personal identity of an individual with a business firm (e.g. Hur et al. 2018; Kreiner and Ashforth 2004; Scott and Lane 2000). In addition, Singh et al. (2013) argued that customers tend to develop a strong liking for a firm when they perceive that the firm in question is more conscious of its societal obligations and acts in a more ethical manner. In a similar fashion, we posit that due to the prosocial aspect of CSR, it gives marketers a sustainable competitive advantage over competing firms to use these CSR activities as an innovative marketing tool in order to show care, affection and benevolence towards society (Shah and Khan 2020) that in turn may affect the customers' perceptions of the firm's innovativeness capabilities. However, the customer-related CSR literature is found to have mix findings of the relationships between CSR and PFI. For instance, Luo and Bhattacharya (2006) reported positive relationship between CSR and PFI in creating firm value. On the other hand, Upadhye et al. (2019) argued that customer's perceived firm innovativeness has a direct impact on the customer's perceptions of the firm's CSR. Therefore, in order to develop a comprehensive understanding of the mechanism through which CSR and PFI are associated, we follow the Brown and Dacin (1997) vein of research. In this regard, we argue that investments in CSR activities may contribute positively to shaping customers' perceptions about the firm's innovativeness capabilities. Thus, a research hypothesis is proposed:

H1 CSR positively influences perceived firm innovativeness (PFI).

CSR perceptions and corporate image

Corporate image is an important asset because it acts as the basic parameter for stakeholders to evaluate the company and creates strategic advantage for companies (Hafez 2018). Thus, every firm tries to build an effective corporate image that is bolstered by investments in CSR activities (Bravo et al. 2009; Brown and Dacin 1997). Fomburn (1995) argued that corporate image refers to the image an audience has of an organization through the accumulation of received messages. Corporate image may be formed through the messages that the customers are receiving about the corporate behaviour, traditions of the company, product or service quality of the firm, and the diversity of goods and services offered by that firm (Nguyen and Leblanc 2001).

However, as a matter of fact, not every customer has sufficient information about the quality and diversity of services/products of a firm. In times of such information crisis, the corporate image acts as an important tool for the customers to evaluate the firm (Hafez 2018). Furthermore, in times of



image crisis or bad image in the market, firms can tackle this dilemma through CSR investments because customers tend to have positive perceptions about socially responsible firms (Javed and Khan 2020; Mitra 2011; Shah and Khan 2020). Building powerful corporate image is found to be one of the intrinsic motivations behind all the CSR investments of firms (Fombrun 2005). Similarly, authors such as Hafez (2018) and Pérez et al. (2015) argued that customers' CSR perceptions positively influence the overall image of the firm. Therefore, it can be argued that firms can utilize CSR activities as an important marketing tool to create powerful corporate image which will subsequently differentiate the firm from others (Hafez 2018; Pérez et al. 2015). Therefore, the following hypothesis is proposed:

H2 CSR positively influences corporate image.

CSR perceptions and advocacy intentions

CSR-related marketing scholars have argued that a complete and solid framework of customer loyalty is the attitudinal loyalty through advocacy intentions which creates emotional link between the firm and the customers in the CSR paradigm, whereas behavioral loyalty can serve as spurious loyalty (Garcia de los Salmones et al. 2005; Khan et al. 2015; Lacey et al. 2015; Oliver 1999; Pérez et al. 2013). The underlying assumption is that customers tend to positively advocate about firms if they perceive the firm as an active participant in CSR endeavors (Aramburu and Pescador 2019; Chomvilailuk and Butcher 2018) and they tend to bring referrals through positive advocacy intentions (Chuah et al. 2017). Similarly, Wang (2018) revealed the mediating effect of corporate image and satisfaction in the CSR-loyalty intentions relationship. In this vein, Vivek et al. (2012, p.127) also argued that marketers "need to focus on individuals who interact with the brand, without necessarily purchasing it or planning on purchasing it, or on events and activities engaged in by customers that are not directly related" to purchase activities. Thus, we propose a research hypothesis:

H3 CSR positively and directly influences customer advocacy intentions.

Corporate image and advocacy intentions

Customer attitudinal loyalty is an important strategic asset because it not only helps in achieving competitive advantage (Leckie et al. 2018) but also acts as an important tool for assessment of the success of customer retention strategies (Ladhari et al. 2011; Mukerjee 2018; Park and Kim 2018). In this regard, firms continuously innovate their services/products in order to engage customers with

their brands (Chang and Lee 2020; YuSheng and Ibrahim 2019). From a customer perspective, firm innovativeness is the subjective assessment of the firm's capability to innovate and to introduce new and unique solutions (Brown and Dacin 1997; Halkos and Skouloudis 2018; Kunz et al. 2011). Along this vein, previous marketing scholars have investigated the effect of innovation (service innovation, firm innovation or process innovation) on customer behaviour (e.g. Chang and Lee 2020; Luo and Du 2015; Mahmoud et al. 2018; Yeh 2015; YuSheng and Ibrahim 2019). Similarly, previous studies have highlighted the effect of PFI on brand loyalty through positive customers' emotions (Kunz et al. 2011), whereas other studies reported a direct effect of PFI on customers' purchase intentions (Kim et al. 2015).

However, no study has reported the relationship between PFI and advocacy intentions. Along this vein, Panayides and Lun (2009) argued that firm's innovativeness is not only about its abilities to solve business problems, but also covers its ability to launch advanced market strategies, thus creating an innovative corporate image. Despite the fact that there has been plethora of studies on corporate image yet it is gaining particular attention in current time, partly because of the idea that corporate image helps customers in decision-making by minimizing the risk involved. In this regard, CSR is considered as one of the important strategic tools in building favorable corporate image (Hafez 2018; Park and Kim 2018). With growing environmental awareness about social disparity and corporate scandals, marketers tend to give more importance to CSR investments (Ramesh et al. 2019). The CSR investments may contribute to improve the corporate image that may in turn bestow strategic competitive advantage (Hafez 2018). In this regard, marketing scholars have argued that customers tend to develop strong bonds with socially responsible firms (Mitra 2011; Sen and Bhattacharya 2001; Shah and Khan 2020). This may be because of the fact that CSR perceptions generate a distinct character for the firm (Hafez 2018) and that will affect customer advocacy intentions (Chuah et al. 2017; Pérez et al. 2013). Similarly, Kunz et al. (2011) argued that PFI has a positive effect on customer purchase intentions. We argue that PFI may provide positive signals about the innovativeness capabilities of the firm that may affect the corporate image in customers minds. Therefore, we argue that corporate image may play an important role in creating advocacy intentions stemming from CSR and PFI. Thus, we propose three research hypotheses:

H4 PFI positively influences corporate image.

H5 Corporate image positively influences advocacy intentions.



H6 PFI positively and directly influences advocacy intentions.

Research methodology and data analysis

Data collection and sampling procedure

Field survey approach was used to directly contact the customers of retail banking sector of Pakistan. We distributed 500 survey questionnaires, and a total of 446 were returned (response rate 89 per cent). After the collection and initial screening of the data for missing values and incomplete survey questionnaires, we assessed the social desirability bias (SDB) as recommended by Podsakoff et al. (2003) and Middleton and Jones (2000). In order to detect and remedy the presence of SDB, we followed several steps. Apart from other procedural remedies, we included the SDB scale in the study to detect SDB in the study. We calculated the average of the responses to the SDB scale, and the extreme responses were captured as biased responses. The mean value for the ideal responses was calculated as 2 and any extreme values above or below the mean were considered as biased response and a total of 25 responses were excluded from the final data set that was considered for further analysis. Although the scale that was used to detect SDB in the study is not ideal, it was, nevertheless, an attempt to detect SDB in the current study. In order to ensure the anonymity of the data, the participants were requested not to disclose their identity anywhere in the questionnaire. After the initial screening of the data, we removed 86 responses and a total of 360 useable survey questionnaires were included in the final sample size. The data were collected in 2018. SPSS v.21 and Smart PLS 2 were used to evaluate the research model. Path modelling approach through partial least square (PLS) was applied in the current study. We assessed the standard deviation, the skewness, kurtosis and the Kolmogorov–Smirnov test to evaluate the data normality. Due to the data normality issues, we have applied PLS-SEM in the current study.

We conducted an exploratory study in the retail banking sector and found that 29 banks were offering retail banking services in the country in 2018. In order to identify banks with active CSR activities, a preliminary study of these 29 banks was conducted. Banks having an official webpage of the bank's CSR or sustainability activities on their official website, those banks who promote their CSR investments through different media channels, and the banks that report CSR investments in annual reports were included in the research. A total of 10 banks were identified who met the criteria. Convenience sampling technique was used to approach the customers of the 10 banks. The

respondents were asked to participate in the survey when they were exiting the branch after completing a transaction. All the respondents were over 18 years of age. The sample consisted of 70.3 per cent male and 29.7 per cent female. Regarding age, customers in the sample 39.2 per cent lie in the age bracket of 18–29 years, 28.6 per cent lie in the 30–39 years age bracket, 17.5 per cent between 40 and 49 years, 11.7 per cent in 50–59 years bracket, whereas 3.1 per cent declared above 60 years of age. 32.8 per cent had Bachelor's degree, 32.2 per cent had master's degree, 17.8 per cent declared to have M.Phil or above, 10.6 per cent had higher secondary school certificate or A levels, 2.8 per cent had secondary school certificate or O levels, whereas 3.9 per cent declared to have different qualifications. 64.2 per cent were employed, 11.1 per cent were self-employed, 17.5 per cent were students, whereas 7.3 per cent responded as belonging to other professional categories.

Measurement scales

Five-point Likert scale was used to measure the constructs in the research model. CSR perceptions were measured following the proposal of Carroll (1979), Maignan (2001), Garcia de los Salmones et al. (2005). CSR perceptions were measured based on the customers' evaluations of the ethical, legal and discretionary responsibilities of the firm. The ethical dimension consisted of three items (Garcia de los Salmones et al. 2005; Mandhachitara and Poolthong 2011), legal dimension consisted of four items (Garcia de los Salmones et al. 2005; Maignan 2001), and the philanthropic dimension had five items (Garcia de los Salmones et al. 2005; Maignan 2001). Perceived firm innovativeness (PFI) was measured by seven items scale adapted from Kunz et al. (2011). Corporate image was measured by using eight items scale taken from previous studies (Bravo et al. 2009; Brown and Dacin 1997; Nguyen and LeBlanc 2001; Williams and Moffit 1997). Finally, we adapted three items measurement scale to measure the advocacy intentions (Zeithaml et al. 1996).

In order to assess the CMV, we considered different procedural and statistical remedies based on the proposal of Podsakoff et al. (2003). For instance, the items that were included in the study were adapted from well-established studies, an expert was involved to review the items, and the items measuring the IV and DV were grouped separately. Moreover, the items of the same construct were grouped together to make the respondents answer the items consistently. From the statistical point of view, Harman's one factor test was applied that explained only 30.4 per cent which is well below the threshold value of 40 per cent (Fuller et al. 2016). Thus, CMV was not detected.



Scale dimension and validation

We tested the dimensionality of the theoretical variables: CSR perceptions, PFI, corporate image and advocacy intentions by principal component analysis (PCA). The PCA of CSR perceptions resulted into two factors explaining 52.1 per cent of the total variance, and all factor loadings exceeded the minimum value of 0.5 (Hair et al. 2011). The legal and ethical dimensions were found to converge together to make one dimension which confirms the findings of previous scholars (Garcia de los Salmones et al. 2005; Khan et al. 2015). The ethical-legal CSR accounted for 33.5 per cent of the total variance. Philanthropic CSR perceptions was named as PCSR or philanthropic CSR dimension. This factor explained 18.5 per cent of the total variance of this construct. The PCA of PFI resulted in a single factor (Kunz et al. 2011), with all factor loadings significantly exceeding the value 0.5 and accounted for 50.8 per cent of the total variance.

Because of cross loadings, two items of corporate image construct were eliminated. All the remaining six items had significant loadings of greater than 0.5 and accounted for 51.09 per cent of the total variance explained. Advocacy intentions had three items with all factor loadings significantly exceeding the value of 0.50 and accounted for 70.7 per cent of the total variance explained (see Table 1).

Measurement model results

Smart PLS 2.0 was used for evaluation of the hypotheses. We evaluated the composite reliability (CR) and convergent validity having values greater than 0.60 and 0.50, respectively (Bagozzi and Yi 1988). All the values of CR & AVE for all constructs exceeded the threshold values (results in Table 2). The Fornell–Larcker principle (1981) was applied to assess the discriminant validity, and the results are reported in Table 3.

Main effects estimations

The structural model was evaluated based on different indices proposed by various scholars (e.g. Hair et al. 2011; Lohmoller 1989). To ensure the predictive relevance of the model, we evaluated it through different indices such as the significance of path coefficient (β), the average variance accounted for (AVA) and the coefficient of determination (R^2) (Fornell and Cha 1994). The predictive relevance of the model was achieved as the AVA of the present study has a value of 0.391 and all R^2 values are found to be above 0.10 (Falk and Miller 1992). It is argued that in consumer behaviour studies a higher R^2 value is preferred and R^2 exceeding the value of 0.20 is considered higher (Hair et al. 2011). In our study, all

endogenous variables resulted in higher R^2 values; hence, the structural model achieved the explanatory power. In order to test the proposed hypotheses, we applied bootstrapping of 5000 samples of 360 cases (Hair et al. 2011) (see Table 4).

Hair et al. (2011) proposed that a hypothesis can be accepted if the t value is higher than 2.58 and p value less than 0.001 at 1% significance level. Based on these recommendations, the relationship between CSR perceptions and perceived firm innovativeness (PFI) is positively established ($\beta=0.621$ and t value = 16.434). The result indicates that CSR perceptions improve PFI among customers. Thus, H1 is accepted. The findings also revealed the association between CSR and corporate image ($\beta=0.280$, t value = 5.231) that manifest the fact that CSR perceptions may potentially contribute in magnifying the corporate image among customers. This finding supported H2. The findings also established the association between CSR and advocacy intentions ($\beta=0.316$, t value = 5.583). This finding supported H3. Moreover, PFI was found to have a positive effect on corporate image ($\beta=0.451$, t value = 8.829). The results supported H4. Corporate image was found to have a positive influence on advocacy intentions ($\beta=0.358$, t value = 5.172). The results support H5. Surprisingly, the direct effect of PFI on advocacy intentions was found to be insignificant ($\beta=0.113$, t value = 1.584). This finding shows that H6 was not supported. This particular result signals out mediation analysis if there is any indirect mechanism playing among the latent constructs through the mediator, i.e. corporate image.

Mediation test for corporate image

Subsequently, a mediation test was performed to assess the mediating role of corporate image among CSR, PFI and advocacy intentions (see Barron and Kenny 1986). A necessary check is critically analysed as whether the direct relationship between the IV (CSR and PFI) and DV (advocacy intentions) becomes insignificant when the corporate image was included in the model. Following these recommendations, we ran the model; in the absence of the corporate image, the direct relationship between CSR and advocacy intentions was found to be significant ($\beta=0.316$, t value = 5.521), whereas when we ran the complete model (in the presence of corporate image), the direct relationship was found to be significant ($\beta=0.216$, t value = 3.746), albeit a weaker relationship was observed. This clearly shows that the corporate image is partially mediating the relationship between CSR and advocacy intentions.

On the other hand, the direct relationship between PFI and advocacy intention was found to be insignificant in the presence of corporate image ($\beta=0.113$, t value = 1.584), whereas the direct relationship between PFI and advocacy intentions was found to be significant in the absence of the



Table 1 Summary of PCA results

Latent construct	Items	Item loadings	Variance explained (%)
<i>Corporate social responsibility perceptions</i> (seven items CSR1-7)	My bank always respects the norms defined in the law when carrying out its activities	.773	52.140 33.583
	My bank is concerned to fulfill its obligations vis-à-vis its shareholders, suppliers, distributors and other agents with whom it deals	.764	
	My bank promotes equal opportunities to all, no discrimination in gender, disability, race, religion, etc.	.634	
	My bank ensures that the respect of ethical principles has priority over economic performance	.681	
	My bank avoids compromising ethical standards in order to achieve corporate goals	.559	
	The employees of my bank behave ethically/honestly with customers	.626	
	My bank provides full product information to customers	.597	
<i>Philanthropic responsibility</i> (Five items CSR8-12)	My bank plays a role in our society that goes beyond the mere generation of profits	.656	18.557
	My bank demonstrates strong respect in protecting the natural environment, for example, anti-climate change, paperless banking, energy efficient lights	.749	
	My bank directs part of its budget to donations and social works towards local community investment such as schools, health care centers and vocational institutes	.777	
	My bank actively sponsors, finances or assists social events, e.g. supporting anti-cancer campaigns, promotes arts and music events	.732	
	My bank provides charitable donations towards general well-being of society, e.g. supports in floods/earthquake natural disasters	.819	
<i>Perceived firm innovativeness</i> (seven items PFI1-7)	My bank is dynamic	.730	50.804
	My bank is creative	.809	
	My bank launches new banking product and services and creates banking market trends all the time	.751	
	My bank is a pioneer in its category	.574	
	My bank constantly generates new ideas for better banking packages and services	.747	
	My bank has changed the banking market with its offers	.685	
	My bank is an advanced, forward-looking firm	.670	
<i>Corporate image</i> (six items CI ^a 1-8)	I like my bank	.716	51.092
	My bank is honest	.745	
	My bank is friendly	.711	
	My bank inspires confidence	.708	
	My bank makes a good impression on me	.707	
	I like my bank compared to other banks in the same sector	.700	
<i>Advocacy intentions</i> (Three items Adv)	I could say positive things about my bank	.855	70.722
	I would recommend my bank if somebody asked my advice	.865	
	I would encourage friends and relatives to contract some product or service from my bank	.802	

^aFor the sake of simplicity corporate image items are labeled as CI

Because of cross-loadings, two items (CI5 0.596 and CI8 0.606) of corporate image construct were eliminated



Table 2 Measurement model results

Latent construct	Items	Item loadings	Factor loadings	CR	AVE
<i>Corporate social responsibility perceptions</i>	–	–	–	0.95	0.914
Ethical-legal responsibility (seven items CSR)	CSR1	0.685	0.854	0.85	0.46
	CSR2	0.735			
	CSR3	0.602			
	CSR4	0.76			
	CSR5	0.662			
	CSR6	0.636			
	CSR7	0.635			
Philanthropic responsibility (five items CSR)	CSR8	0.721	0.775	0.87	0.58
	CSR9	0.779			
	CSR10	0.752			
	CSR11	0.728			
	CSR12	0.818			
<i>Perceived firm innovativeness</i> (seven items as PFI)	PFI1	0.738	na ^a	0.87	0.507
	PFI2	0.809			
	PFI3	0.752			
	PFI4	0.575			
	PFI5	0.742			
	PFI6	0.685			
	PFI7	0.664			
<i>Corporate image</i> (six items as CI)	CI1	0.723	na ^a	0.86	0.510
	CI2	0.755			
	CI3	0.700			
	CI4	0.704			
	CI6	0.714			
	CI7	0.688			
<i>Advocacy intentions</i> (three items as Adv)	Adv1	0.858	na ^a	0.87	0.706
	Adv2	0.867			
	Adv3	0.795			

^aNot applicable: constructs of PFI, Adv and CI were adopted as single factor

Table 3 Construct correlations and discriminant validity

	Corporate Image	CSR Perceptions	Perceived firm innovativeness	Advocacy intentions
Corporate Image	0.714	–	–	–
CSR perceptions	0.560	0.814	–	–
Perceived firm innovativeness	0.625	0.621	0.712	–
Advocacy intentions	0.549	0.486	0.471	0.840

Square root of the average variance extracted (AVE) on the diagonal are highlighted in bold

Table 4 Hypothesis testing results

Hypotheses	Independent variable	Dependent variable	β (Path coefficient)	<i>t</i> values	<i>p</i> values	R^2	Result
H1	CSR perceptions	Perceived firm innovativeness	0.621	16.279	0.000	0.386	Supported
H2	CSR perceptions	Corporate Image	0.280	5.294	0.000	0.439	Supported
H3	CSR perceptions	Advocacy intentions	0.216	3.746	0.000	0.355	Supported
H4	Perceived firm innovativeness	Corporate Image	0.451	9.012	0.000	–	Supported
H5	Corporate Image	Advocacy intentions	0.358	5.200	0.000	–	Supported
H6	Perceived firm innovativeness	Advocacy intentions	0.113	1.590	0.111	–	Not-Supported

Average variance accounted for (AVA) = 0.391 * $p \leq 0.01$

corporate image ($\beta = 0.276$, t value = 4.397). Thus, complete mediating role of the corporate image was confirmed between PFI and advocacy intentions.

Conclusion, managerial implications and limitations

Conclusion

The social identity theory (SIT) provides the foundation to investigate the impact of CSR and PFI on customer advocacy intentions. The findings of the study provide a clear understanding of the impacts of CSR and PFI on the customers' advocacy intentions through corporate image in the banking industry. The study expands the corpus in two ways. First, the findings reveal that customers' CSR perceptions have a positive and direct effect on PFI. This implies that strategic investments in CSR might be converted into the positive customers' perceptions of firm innovativeness. This logic holds true in previous CSR literature where different scholars have verified the idea that CSR investments can influence the positive perceptions of firms' service quality and commercial expertise (Garcia de los Salmones et al. 2015; Khan et al. 2015; Pérez et al. 2013). In addition, Luo and Du (2015) investigated the relationship between CSR and innovation through firm's perspective. Although we appreciate the study by Luo and Bhattacharya (2006) to investigate the role of firm innovativeness on firm value through archival data, there were two major limitations; for example, (1) the role of CSR perceptions on PFI was not explored, and (2) the firm innovativeness was not measured with respect to the customers' perspective. No prior study is found to investigate the association between CSR and firm innovativeness from the customers' perspective. The prior marketing literature suggests that innovation in product and technology focused research and development may help firms in differentiating themselves in the marketplace. However, our study focused on firm innovativeness from customer's perspective. It adds to the literature that customer perceptions about firm

innovativeness are important and not just new products or technologies play a key role in the success of firms' innovative efforts. This finding is also consistent with previous studies (Halkos and Skouloudis 2018; Kunz et al. 2011).

Secondly, the present study establishes an understudied relationship between CSR, PFI and advocacy intentions. Marketing scholars have argued that CSR activities help the services firms to position themselves in the marketplace and benefit from a positive social image (Hafez 2018; Podnar and Golob 2007). Our findings reveal that in the presence of corporate image the direct relationship between PFI and advocacy intentions is found to be insignificant. However, the findings confirm the indirect influence of PFI on advocacy intentions through corporate image. It highlights the idea that PFI is an important but indirect antecedent to generate positive advocacy intentions among customers through corporate image. It establishes the complete mediating role of corporate image between PFI and advocacy intentions. The complete mediating role of corporate image signals out that investments in innovation should be marketed to garner positive customer attitudes. The indirect effect of PFI on customer advocacy intentions is consistent with previous studies; for example, Pappu and Quester (2016) reported the indirect effect of the customers' perceptions of the firm innovativeness on customer loyalty through perceived quality. In addition, the study also confirms the partial mediating role of corporate image between CSR and advocacy intentions that is consistent with previous studies (e.g. Gürlek et al. 2017; Wang 2018). The investigation of the understudied relationship between CSR, PFI and advocacy intentions through corporate image is the second key contribution of the current study.

Managerial implications

It is essential for the managers to be creative and innovative in their choice of business strategies. They need to consider customers' perspectives in their strategic decisions for developing successful as well as highly competitive business models. Diversification of CSR initiatives while remaining



ethically and legally sustainable may help in building positive customers' perceptions about firm's innovativeness capabilities. The results indicate that investments in firm innovativeness capabilities also enhance the customers' advocative behaviour through corporate image. It highlights the centrality of corporate image in creating advocacy intentions stemming from perceived firm innovativeness. Therefore, managers need to develop unique and dynamic solutions that enhance the corporate image in customers' minds. The innovative efforts may be in the form of providing new values to the customers, new and improved service design, improved and creative service delivery mechanism, novelty in services, improved service aesthetics, new and improved ideas for services/products. These efforts if bolstered by diverse CSR initiatives may create an impact in the market through improved corporate image that in turn affect the customer' advocacy intentions positively.

Limitations and scope for future research

The present study is conducted in the banking services contexts; therefore, future researchers can apply the research model to diverse settings (e.g. cultures, countries and sectors) and may design comparative studies (investigating customers' and employees' perspectives) to validate the findings. Moreover, we have conceptualized firm innovativeness from the customers' perspectives; however, there may be other dimensions of firm innovativeness such as service innovation, process innovation, and organizational innovation. Future researchers may study these dimensions of firm innovativeness to provide meaningful insights to this vein of research. Similarly, future researchers may also include other critical factors including customer trust, relationship age and customer commitment to add novel insights to the customer behaviour literature.

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Syed Shujaat Ali Shah Holds a Ph.D. in Marketing from the FAST School of Management, National University of Computer and Emerging Sciences, Lahore campus. He is actively involved in research on consumer behavior in the banking and FMCS sectors. His research work has appeared in the International Journal of Bank Marketing. His areas of interest are consumer behavior, services marketing, corporate social responsibility, and consumer ethics.

Dr. Zia Khan is Assistant Professor at the FAST School of Management, National University of Computer and Emerging Sciences, Lahore campus. He holds a Ph.D. in Marketing from the Asian Institute of Technology. He is involved in the research on consumer behavior in the banking and telecommunication sectors. His research work has appeared in various international journals and conferences such as the International Journal of Bank Marketing, and International Journal of Emerging Market, and the Corporate Marketing Communications Conference. His areas of interest are services marketing, societal marketing, consumer ethics, and corporate social responsibility.

