

**“Rethinking co-operatives: From local to global and from the past to the future”**

**«The impact of Corporate Social Responsibility on electronic word-of-mouth (e-WOM) and brand equity: A study between supermarket consumers in Greece»**

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**Abstract**

In recent decades, many conventional companies have adopted practices that seek to achieve a three-pronged approach, social, environmental, as well as economic impact, by developing Corporate Social Responsibility (CSR). Effective communication of CSR practices is essential, as it can enhance consumer assessment for a company by improving their identification with that which can influence the electronic word-of-mouth (eWOM).

This paper examines the relationship between CSR and eWOM of supermarket consumers in Greece as well as the relationship of CSR with brand equity.

The sample of the survey was consumers of Supermarkets in Greece. A structured questionnaire consisting of 25 questions was used as a research tool. For the preparation of the questions, previous studies related to Corporate Social Responsibility, electronic word-of-mouth, and brand equity were used as a basis. Most questions are rated on the 5-point Likert scale. The questionnaire was compiled on the Google Forms platform and distributed online. The results were processed with the SPSS 21.0 statistical program.

The findings in the present study suggest that consumers choose to buy products from supermarkets that adopt CSR actions and help the community. In addition, consumers are loyal to the supermarket that they shop, claiming that it is worth shopping from it even if there is another supermarket as good as theirs. Finally, consumers seem willing to share information about the brand and products of the supermarket from which they shop, with their friends on the internet.

**Keywords**

Social and Solidarity Economy, Corporate Social Responsibility, brand equity, eWOM

## **1. Theoretical framework**

### **1.1 Corporate social responsibility**

The implementation of corporate social responsibility practices is a trend in many companies as a way of redistributing parts of their surplus on social or environmental issues, improving their public image, compensating, or mitigating certain negative impacts caused by their activities, improving the well-being of the parties involved (employees, partners, consumers) (Aspridis, 2015).

Howard R. Bowen is considered by many scholars to be the founder of Corporate Social Responsibility. In his work *Social Responsibilities of the Businessman* (2013), he mentions that businesses are obligated to make decisions, implement policies, and adopt actions that are in line with the needs and values of society.

In an effort to provide a framework for companies wishing to invest in sustainable development, the European Union published 2001 the Green Paper on CSR which defines it as follows:

*"The voluntary integration of the social and ecological concerns of organizations into their business operations and in their interactions with their stakeholders. Social responsibility signals the fulfillment of legal obligations, and the investment of "more" in human capital, the environment, and relationships with stakeholders."*

#### **1.2.1 The three theories related to CSR**

More and more companies choose to take up different methods for the implementation of CSR. Three of the main theories related to CSR are described below: Carroll's theory, the Triple Bottom Line theory, and the Stakeholders' theory.

##### **❖ Carroll's theory and the CSR pyramid**

Carroll developed a specific theory about how the company interacts with the community and the environment that surrounds it. The theory is known as the "Pyramid of CSR of Carroll". It includes four obligations that lay the foundations for the company's responsibilities towards society (Brin & Nehme, 2019).

#### **1. Financial responsibility.**

Carroll placed financial responsibility at the base of the CSR Pyramid because it is crucial for the survival of companies. Every organization, even a non-profit organization, needs assets in order to function and survive. Profits are necessary to reward owners and investors. In addition, profits need to be reinvested so that businesses to continue to grow.

#### **2. Legal responsibility.**

Organizations must apply applicable laws and regulations. According to the present theory, legal responsibility is classified in the second level of the CSR Pyramid. A responsible organization is an organization that complies with the rules of a fair business game. A responsible business abides by the law because it believes that fair businesses positively reflect the entire economy and society.

### **3. Moral responsibility.**

It is the moral obligation of organizations to behave like good citizens in the society in which they operate. This obligation dictates to companies to do their utmost for society, even if the law does not require it.

### **4. Philanthropic responsibility.**

It is a voluntary initiative dictated by the desire of the organization to participate in social actions that are not mandatory and are not required by legislation. Therefore, the philanthropic obligation is a pure offer to society, it is an activity or project produced by the business and fulfills the expectations of the community.

#### **❖ The Triple Bottom Line Theory**

The Theory of the Triple Bottom Line (TBL) was developed by John Elkington in his book "Cannibals with Forks: The Triple Bottom Line of 21st Century Business". The theory of the Triple Bottom Line is attributed as an accounting framework consisting of three dimensions of performance: economic, social, and environmental. The dimensions of the Triple Bottom Line are also characterized as 3Ps: people, planet, and profit.

Businesses need to apply this theory, in order to achieve profits and deliver long-term social-environmental projects. Many for-profit and non-profit organizations have adopted the sustainability framework of the Triple Bottom Line for the implementation of CSR practices and actions (Brin & Nehme, 2019).

#### **❖ The Theory of Stakeholders**

E. Freeman defines stakeholders as any identifiable group or individual who may influence the achievement of a company's goals or who are respectively influenced by the achievement of a company's objectives. In the article "Strategic Management, A Stakeholder Approach" (2010), he states that a business has stakeholders, namely groups and individuals who benefit from corporate actions. According to this theory, the objectives of a company can only be achieved by protecting and balancing the interests of different stakeholder groups. It emphasizes the interconnections between businesses and all those who have a stake in them, with customers, employees, suppliers, investors, and the community.

In practice, stakeholder theory can promote continuous positive feedback that ultimately leads to greater returns for stakeholders and shareholders. This theory considers the company as part of a larger social body and not as a separate entity. The company has responsibilities towards individuals and groups in addition to its owners.

### **1.3 Electronic Word-Of-Mouth (eWOM)**

In this digital age, the form of communication has diversified and is known as "electronic word-of-mouth" (eWOM) or electronic oral communication (Yang, 2017). With the emergence of the internet, social media has facilitated online word-of-mouth. Electronic word-of-mouth in the online context is defined as:

*«[. . .] any positive or negative statement made from potential, actual or former customers about a product or business, which is made available to a multitude of people and institutions over the internet" (Hennig-Thurau et al., 2004).*

It is understandable that companies see eWOM as a new opportunity to listen to the needs of consumers and redefine the way they promote their products or services to better satisfy them, thereby increasing their "return". Today, eWOM is an important tool for managing business social media marketing (Hussain et al., 2017).

The emergence of social media platforms (Facebook, Twitter, Instagram, etc.) offers companies new opportunities to connect with consumers (Harrigan et al., 2017) and is a powerful tool for communicating the company's activities to them. It has been argued that the use of social media can enhance the effectiveness of communication about CSR because users can easily disseminate information to others (Du & Vieira, 2012).

In addition, companies with higher CSR ratings tend to create a greater online presence (e.g. number of followers) compared to those with lower CSR ratings (Lee et al., 2013). Among social media, Facebook is the most used website for corporate communication (Tao & Wilson, 2015).

#### **1.4 Brand Equity**

Consumers commit to eWOM when they take part in an online dialogue, search for information, write reviews, answer questions, and make a nod (like, tweet) about the brand (Hatzithomas et al., 2014). With these actions, they create value for the branded product since there is an increased likelihood of interacting with many peers.

The fact that participants of an online community tend to manifest their commitment to the brand by spreading messages online, explains the important position that eWOM holds in marketing today (Abrantes et al., 2013). Through online discussions, consumers motivate other consumers and share personal experiences. The experiences they disclose help strengthen brand ties (Berry, 2000).

Brand equity is the measurable sum of a brand's value and is validated by observing the effectiveness of branding elements. As markets become more dynamic and variable, brand value is built by developing marketing techniques to increase customer satisfaction and customer loyalty (Ghodeswar, 2008).

Aacker (1991), has created a simple framework, which has the basic elements that make up the value of the brand, brand awareness, brand association, perceived quality, brand loyalty, and other brand loyalty.

#### **1.5 CSR and eWOM**

Companies participate in CSR actions for many reasons (Vo et al., 2017), including obtaining a positive eWOM. This implies that consumers are willing to talk about the socially responsible activities of companies to their friends, families, and colleagues (Bhattacharya & Sen, 2004). Therefore, the participation of companies in CSR helps them to improve their socially responsible image. To this end, eWOM on social media has many advantages, as it quickly and spontaneously disseminates information compared to offline WOM (Fatma et al., 2020).

Du et al. (2011), state that the use of social media can enhance the effectiveness of CSR communication because messages can be easily shared with others. Thus, the following hypothesis is proposed in the context of this paper which investigates the relationship of CSR actions with the eWOM of supermarket consumers.

### 1.6 CSR and Brand Equity

In some research, corporate social responsibility has been shown to play a crucial role in corporate performance, whether it is the image, reputation, competitiveness, brand equality, or brand identity (Bhattacharya, 2017; Stoyanova & Stoyanov 2019). In terms of image and reputation, the use of multiple methodologies to measure the value of brand and CSR, Stoyanova & Stoyanov (2019) confirmed that socially responsible behaviors influence corporate image and reputation, leading to increased buying behaviors.

The competitive landscape for companies is changing rapidly and has paved the way for creative brand development initiatives such as corporate social responsibility (Ramesh et al., 2018). Consumers are also more aware of social issues and express more interest in CSR.

According to Khan & Kasliwal (2017), after a review of 45 CSR studies, they summarized that CSR policies can positively influence consumer attitudes and behavior, leading to increased initial purchase frequency and recurring consumer purchases. Results of surveys by Hossain et al. (2019), have shown that all measured CSR dimensions had an impact on enhancing brand value in the context of consumers.

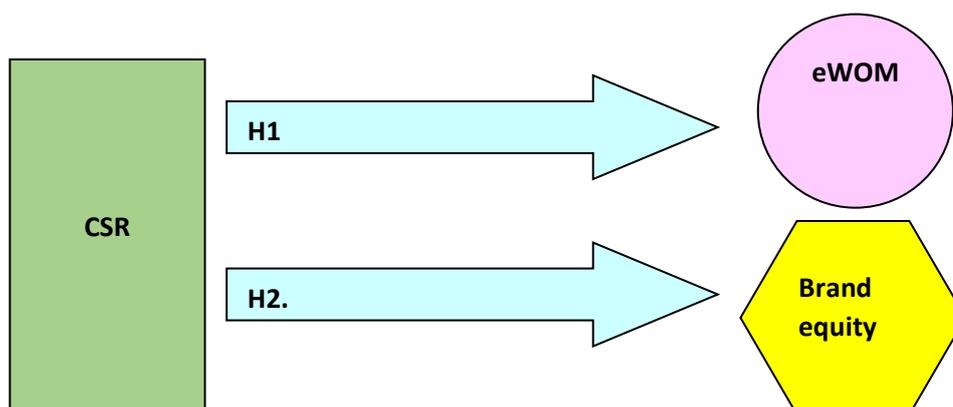
### 2. Research hypotheses

This research paper is based on two hypotheses. On the one hand, it attempts to investigate the relationship of Corporate Social Responsibility with electronic word-of-mouth and on the other hand, examines the relationship of CSR with the brand equity of supermarket consumers in Greece.

The hypotheses used to prepare this paper are as follows:

- H1.** CSR positively affects the eWOM of supermarket consumers.
- H2.** CSR enhances the brand equity of Supermarket consumers.

Figure 1: Assumptions for the completion of research



### **3. Research methodology**

#### **3.1 The sample**

The sample of the study includes supermarket consumers in Greece who have at least one social media account. There are no specific restrictions on age, gender, level of education, or city of residence. People who were employees of supermarkets were excluded for a more objective evaluation of the data.

Specifically, the total sample amounts to 285 people of which women are 189 (N=189) and men are 96 (N=96).

#### **3.2 Research tool**

A structured questionnaire was used to carry out the survey which is indicated in quantitative surveys. In addition, it was considered the most appropriate way of collecting primary data. It also makes the purpose of the survey immediately known to the respondent and facilitates the time of response. It is worth noting that the completion of the questionnaire was anonymous, which ensures greater reliability and achieves a more honest answer than the respondent (Karageorgos, 2002).

Previous studies related to Corporate Social Responsibility (Fatma et al, 2020), eWOM (Tsartsidou, 2020; Fatma et al, 2020), and brand equity (Tsartsidou, 2020) were used as a basis for compiling the questions which have been prepared to meet the needs of this survey.

The questionnaire consists of 25 questions. After control questions and demographics the main section consists of 4 questions concerning the CSR factor, 11 questions concerning brand equity, and 5 questions concerning electronic word-of-mouth. It consists of questions measured on a five-point Likert scale ranging from strongly disagree to strongly agree (Anastasiadou, 2012). The choice of this scale has been documented to make it easier for respondents to fill in the questionnaire faster since the data are interlinked, resulting in the respondent being more receptive to complete the questions (Bryman, 2017). In order to examine the dimensions' reliability, Cronbach's Alpha indicator was utilized. All of their estimates were greater than 0.7 and were received as acceptable (Tabachnick and Fidell, 2012).

#### **3.3 Procedure**

The questionnaire was prepared on the Google Forms platform, a digital tool that facilitated research in terms of quick and easy sending of the questionnaire as well as in the collection of answers.

Then, a trial distribution was carried out to ten individual supermarket consumers to identify any obscure questions and options. This process did not result in any changes or corrections. Therefore, the questionnaire was ready to be completed.

The questionnaire was distributed online via email, Facebook, Messenger, and Viber. The data were collected online from September to November 2021. Then, the data was copied to an

Excel spreadsheet. The program used to process and analyze the data of this survey was the reliable statistical program SPSS 21.0.

#### 4. Analysis and main results

The present study investigated the relationship of corporate social responsibility with brand equity and electronic word-of-mouth of supermarket consumers. In the first stage, frequency variables were reported among their dimensions (CSR (Table 1), brand equity (Table 2), eWOM (Table 3))

**Table 1:** CSR Frequencies variables

	CSR 1 "The supermarket from which I shop demonstrates social responsibility"	CSR 2 "The supermarket I shop from contributes to the well-being of society"	CSR 3 "The supermarket I shop from contributes to charity"	CSR 4 "The supermarket I shop from has an ecological impact"	CSR (Total)
Mean	3,86	3,79	<b>3,96</b>	2,84	<b>3,61</b>
Std. Deviation	0,729	0,834	<b>0,797</b>	0,983	<b>0,500</b>

From the above table it is understood that the total dimension of CSR has an average of =3.61, (SD.=0.50) and that the CSR3, namely, the question "The supermarket from which I shop contributes to charity" has the highest average = 3.96, (SD.=0.79).

As far as the CSR dimension is concerned, we can understand from the average of the responses that consumers consciously shop from the supermarket that contributes to charitable causes, demonstrates social responsibility, and contributes to the well-being of society. Consumers choose to buy products from supermarkets that adopt CSR actions and help the community.

**Table 2:** Brand equity Frequencies variables

	Brand equity 1 "It is worth shopping from this supermarket instead of similar products of	Brand equity 2 "Even if another supermarket offers me the same products, I	Brand equity 3 "Even if there is another supermarket as good as mine, I	Brand equity 4 "If another supermarket is not much different from the one I'm shopping,	Brand equity (Total)
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	other supermarkets"	would rather shop from it"	would still prefer to shop from it"	it seems preferable to shop than mine"	
Mean	<b>3,83</b>	3,40	3,40	3,68	<b>3,57</b>
Std. Deviation	<b>0,748</b>	1,020	1,059	0,905	<b>0,805</b>

In Table 2 it is distinguished that the total dimension of Brand equity has an average of =3.57, (SD=0.80) and that the variable Brand equity 1, namely, the question "It is worth shopping from the specific supermarket instead buying products from other supermarkets" shows the highest average = 3.83, (SD=0.74).

From the table above it is understood that consumers are loyal to the supermarket that they shop, claiming that it is worth shopping from this supermarket than others that may offer similar products. The loyalty of consumers is also evidenced by the fact that they prefer to shop from their own supermarket even though this may not be much different from others. Furthermore, consumers seem so dedicated to their "own" supermarket that even if there is another supermarket as good as theirs, they still prefer to shop from it.

**Table 3:** eWOM Frequencies variables

	eWOM 1	eWOM 2	eWOM (Total)
	"I would like to share information about the brand and products of the supermarket from which I shop with my friends on social media."	"I'd like to share content from the supermarket I am shopping for on my social media profile"	
Mean	<b>3,03</b>	2,84	<b>2,92</b>
Std. Deviation	<b>1,227</b>	1,299	<b>1,225</b>

Table 3 shows that the total dimension of eWOM has an average=2.92, (SD =1.22) and that the variable eWOM 1, namely, the question "I would like to share information about the brand name and products of the supermarket from which I shop with my friends on social media" shows the highest average= 3.03, SD.=1,22).

Finally, regarding the study of the third dimension, eWOM, consumers seem willing to share information about the brand and products of the supermarket from which they shop, with

their friends on social media as well as to share the content of the supermarket from which they shop on their social media profiles.

Afterward, the correlation of variables was studied. The correlation of two quantitative variables X and Y are carried out based on the Pearson correlation coefficient (Pearson's Correlations Coefficient). This factor is independent of units. Its range of values is in the space [-1,1]. Specifically, the values  $r = -1$  and  $r = 1$  occur when there is a linear relationship between two variables X and Y (Tabachnick & Fidell, 2001).

Table 4 contains all the relationships between the variables examined. As it is perceived, all the relationships between them are positive and it seems that there is a linear relationship between all the variables. The relationship with the highest correlation is that of brand equity and eWOM with a factor  $r = ,606$  ( $p < ,001$ ). A high correlation as well is noted between the variables of brand equity and CSR with a factor of  $r = ,536$  ( $p < ,001$ ) and between the variables of CSR and eWOM with factor  $r = ,294$  ( $p < ,001$ ).

**Table 4:** Correlations of Variables

<b>(Pearson correlation)</b>				
		<b>CSR</b>	<b>Brand equity</b>	<b>eWOM</b>
<b>CSR</b>	Pearson Correlation	1	<b>,536**</b>	<b>,294**</b>
	Sig. (2-tailed)		,000	,000
<b>Brand equity</b>	Pearson Correlation	<b>,536**</b>	1	<b>,606**</b>
	Sig. (2-tailed)	,000		,000
<b>eWOM</b>	Pearson Correlation	<b>,294**</b>	<b>,606**</b>	1
	Sig. (2-tailed)	,000	,000	
** . Correlation is significant at 0.01 (2-tailed).				

In H1 the contribution of CSR to electronic word-of-mouth generation was examined. Linear regression analysis reported that CSR explains 8% of electronic word-of-mouth variance ( $F_{1,282} = 26.625$   $p < 0.001$ ) adding also a significant prediction effect ( $\beta = 0.294$ ,  $p < 0.001$ ). The positive relationship and effect suggest that the corporate social responsibility practices of supermarkets have a better impact on the electronic word-of-mouth of their consumers. The more CSR actions have a positive impact on society and the environment, the greater the reactions and messages of consumers are on the internet and social media. This fully demonstrates the H1 that has been formulated above and argues that CSR positively affects the eWOM of supermarket consumers. This conclusion coincides with studies already mentioned above such as that of Du et al. (2011), which state that the use of social media can

enhance the effectiveness of CSR communication because of easily shared messages with other consumers. According to Vo et al. (2017), effective communication of CSR practices is essential, as it can enhance consumer assessment of a company by improving their identification with that which can affect positive word-of-mouth or electronic word-of-mouth.

In terms of the second hypothesis testing, linear regression analysis reported that CSR explains 28% of brand equity variance ( $F_{1,282} = 113.495$   $p < 0.001$ ) indicating also a significant prediction effect ( $\beta = 0.536$ ,  $p < 0.001$ ). The relation of the studied dimensions shows that there is a positive relationship and effect between CSR and brand equity which means that as CSR actions are increased on behalf of a supermarket, so does the brand equity. The CSR programs carried out by supermarkets have a positive impact on the value of their brand. This confirms H2 that has been stated above that Corporate Social Responsibility enhances the brand equity of supermarket consumers. This conclusion also verifies previous studies that have been written in the literature review, such as that of Hossain et al. (2019), who recorded that all the measured CSR dimensions had an impact on enhancing the brand value among consumers.

## **5. Discussion**

### **5.1 Practical implementation**

Considering the above findings of this research, supermarkets could enhance their corporate image by following more appropriate CSR strategies to communicate with their consumers on social media. An important role in this is played by eWOM.

Social media is constantly evolving and creating new trends and digital tools that are available to businesses to share their actions, therefore, it becomes necessary to regularly update their pages on social media by constantly updating their posts, stories, and advertisements.

Businesses as well, are required to monitor and respond to consumers' feedback. By their attitude, they demonstrate that they take into account the views and preferences of consumers even if these can sometimes be expressed in negative comments.

In addition, it would be useful for managers to enhance personalized services by informing consumers about new business issues by sending personal e-mails. Direct interaction with users favors positive eWOM.

### **5.2 Research restrictions**

An important limitation of this research concerns the geographical area as the questionnaire was sent to supermarket consumers in Greece. Therefore, the findings of the research give us information only for Greek consumers as a result we have ignorance of consumers abroad.

Although the participation of Greeks, aged 16-74 in the first quarter of 2020 on social media accounts (Facebook, Twitter, Instagram, etc.) reaches 76% (<sup>1</sup>[www.statistics.gr](https://www.statistics.gr)), this study cannot generalize the results because it was based on responses from consumers who are users of social media and therefore excludes consumers who are not. Finally, the low R-square indicates the existence of other contributing factors that need to be identified.

### **5.3 Proposals for future research.**

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<sup>1</sup> <https://www.statistics.gr/documents/20181/727080a4-4bb8-eb4d-af56-4aaaa8989b8c>

The present study has made an effort to step forward in this area of CSR, brand equity, and electronic word-of-mouth. This can serve as a stepping-stone for future research. Future research can seek to apply a similar framework in other areas such as the provision of services in the tourism industry where the nature of services or products is less complex than a variety of supermarket products, to test its reliability and applicability.

It would be interesting as well, to be conducted similar research in another country with a different culture and historical background regarding the concepts of CSR, brand equity, and eWOM.

Finally, this study can be an incentive for the supermarket industry, and not only, to take more or different initiatives in order to strengthen their corporate profile, to communicate optimally through electronic word-of-mouth through the internet, and to implement practices with social and environmental impact. Furthermore, the research findings showed that consumers are willing to speak positively about companies and be loyal to them if they identify with them.

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