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Impacts of Corporate Social and Philanthropy Communications on Customer Loyalty: New Evidence from Saudi Banking Market

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Abstract

The study aimed to determine the impact of societal participation on the customer loyalty of Saudi banks and identify the statistical differences in customer loyalty according to sex, age, education level, and occupation type. The independent variable is corporate societal participation, and the dependent represents customer loyalty. Corporate societal programs have two dimensions: social participation and philanthropic participation. The research population consists of Saudi workers in three sectors: government, military, and private reached 3.58 million people in 2021. The unit of analysis is the Saudi employee in one formal industry and dealing with the Saudi banks that offered corporate societal participation programs. The research used the appropriate stratified sampling method, and the recommended sample size reached 387 respondents. A fully structured questionnaire is used. The study concluded that corporate social programs have not impacted customer loyalty, while corporate philanthropy programs strongly affected customer loyalty. On the other hand, there are no differences in customer loyalty according to demographics (sex, age, education, and occupation type). Finally, the study presents a set of recommendations in the field of corporate social responsibility and develops the local communities.

Keywords: Philanthropic, Social Participation, Corporate Responsibility, Customer Loyalty, Consumer Behavior, Saudi Banks

JEL Classification Code: M14, M31, Q51, Z33

1. Introduction

With the international community's growing interest in social and environmental standards in production, social participation in businesses has expanded and has become a prominent trend in planning and implementation (Chrisjatmiko & Margareth, 2017). Social participation has become one of the strategic tools in influencing reputation and one of the pillars of marketing communication in businesses (Carroll, 2016). So these companies started reallocating huge financial balances for societal participation and it becomes a part of the investment plan and efforts of improving reputation and competitiveness (Yam, 2013). It is

a way to meeting the public, avoiding bad promotion, and facing competitors (Cohn et al., 2017). Social participation obligations are extremely difficult to fulfill and restrict the freedom of decision-making in businesses' work in an integrated environmental framework to serve stakeholders (Carroll, 1991). Societal participation can promote the strategic initiatives of businesses and can shape the positive image and establish a kind of "legitimacy" to cover the harmful effects in the economy (Zhou, Hongda & Qian, 2022; Rahmatullah and Kurniati, 2011).

Corporate societal participation creates added value for shareholders and enhances the corporate businesses (Carroll & Shabana, 2010). Creating shared value is at the heart of social responsibility, and it has become the company's obligation to improve the well-being of the local community and avoid increasing pressures in a socially responsible manner. For example, we refer to the social programs and initiatives offered by Starbucks stores in energy and water, reuse and recycling, direct financial support to the government, environmental improvement, and sustainable development (Bradley and Botchway, 2018). Fast food restaurants sponsored the global sporting events as well (Iwannanda, Sudarmiatin, & Adiputra, 2017).

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It participated children's education initiatives, supporting charities, humanitarian role in saving flood victims, free medical care, charity during Ramadan, financial rewards for nurses, and school renovations (Degie & Wassie, 2019; Olowokudejo et al., 2011; Turban & Greening, 1997; Tian et al., 2011).

Recent studies have expanded to focus on social and philanthropy aspects of societal participation. They are based on the provision of philanthropic initiatives, sustainable development (Carroll & Shabana, 2010), the promotion of human well-being, and the improvement of intentions towards it (Carroll, 1991). In Saudi Arabia, social participation programs on the charitable side are a social investment in education, health, sports, and the environment, and donations and participation in religious and national events are the most common practices by commercial banks. These forms of philanthropy fall under corporate social supervision in the 1950s and 1960s (Lawrence & Webber, 2014). This phenomenon has emerged to counter the social pressures imposed on companies and achieve balance in their field of work. It adopted many behavioral norms to make a positive, non-profit impact on society (Quazi & Richardson, 2012; Rivera et al., 2019). The philanthropic program is an oriented policy to local societies to achieve appreciation, and sustainability-based ethical criteria (Nguyen, Nuyinh, Le, Tran, & Doan, 2022).

Social and philanthropy participation by banks is more robust in society and builds initiatives that improve the relationships with stakeholders (Javier et al., 2017). Many benefits to societal participation of banks as maximizing profitability, maintaining optimal liquidity, compliance with regulators, meeting local credit, developing the economy, and meeting the needs of local societies (Okwemba et al., 2014). Social participation is an effective way to win sympathy of customers, positive WOM, and successes advertising campaigns. It becomes a part of strategies in competitive markets, and respect for labor and environmental laws, and a key solution to avoid disputes (Barrena-Martinez et al., 2017).

From the consumer perspective, societal participation programs have increased the number of interested customers in developing societies (Korschun et al., 2014) and increased brand awareness (Hughes and Scheyvens, 2016). It promotes a positive image and brand differentiation and reduces negative impressions and obstacles facing the companies (Germann & Grewal, 2015). Studies conclude that social participation stimulates buying intention and brand loyalty (Bhattacharya et al., 2004). It correlates social and philanthropic practices with financial performance (Godfrey et al., 2009). Social and philanthropic participation creates positive impressions for stakeholders through customer and shareholder satisfaction (Griffin & Prakash, 2014). Over time, social and philanthropic participation programs

have become a strategic marketing instrument to attract and retain customers (Kotler & Lee, 2005). Purchasing decisions in Western countries are matched corporate social and environmental programs, as a result, it enhances the business image, distinguishes brands, and increases social commitment and loyalty (Mufaya, 2019). Besides the business survival, strong relationship with customers, positive social identity, and high financial performance (Margolis et al., 2001).

The contribution of commercial banks to sustained economic development grows slowly in many developing countries. The poverty rates, unemployment, and social problems in local societies relied on, and macro vision may improve the standards of quality of life (Carroll, 1999). There is also a need to additional empirical evidence about the effectiveness of social and philanthropic participation in promoting customer satisfaction and the relationship between companies and customers. The current study focuses on social and philanthropic participation. The research contribution is reducing the practical gap by measuring the impacts of societal participation of Saudi banks. Many academic institutions merged societal participation studies into the academic programs and paid attention to these subjects. The current study is one of the practical trials to measure the role of social and philanthropic programs in promoting the customer satisfaction of Saudi banks.

2. Literature Review

Corporate societal participation seems voluntary concept oncludes social and environmental obligations, operations, and activities combined during the interaction between business and stakeholders (Commission of the European Communities, 2002). It is the business approach of stakeholders' responsibilities to make legal, economic, ethical, and social decisions (Hartman et al., 2007). Corporate societal participation is a package of social and environmental activities that contains ethical practices to sustainable growth (International Standard Organization, 2010). The health of the community stakeholders' expectations, legal compliance, and harmonization with international standards are examples for such practices. We add that societal participation represents the business commitment to enhancing the system and maximizing positive long-run impact in society (Mohr et al., 2001).

Corporate societal participation has four dimensions are economic, legal, ethical, and philanthropy (Carroll, 1991). Carroll believes that economic and legal participation from the core business work, while social and philanthropy the new business model (Carroll & Shabana, 2010). Studies distinguish three types of corporate philanthropy: philanthropy associated with corporate goals (McAlister & Ferrell, 2002). Non-strategic philanthropy goals that do

not concern with profits and revenue. Finally, strategic philanthropy seeks social well-being and profitability (Maas & Liket, 2011).

Philanthropy is one of the oldest types of corporate social participation in local society (Kotler & Lee, 2005). Philanthropic depends the principles of social responsibility, and it grows rapidly because of social pressures on corporates and the massive need for social relationships with others. It is a cornerstone corporate societal responsibility, which includes key performance indicators in the social context (Carroll, 1991, 2010). Philanthropy takes many forms like cash donations, scholarships, products and free services, and technical expertise (Dacin & Brown, 1997). Donations are employed for community development and contain cash and non-cash support for academic and health subjects (Chen, Patten, & Roberts, 2008).

Philanthropic affects the business reputation, corporate identity, and community problems (Chrisjatmiko & Margareth, 2017). Philanthropy involves many programs for the public, such as funding social or environmental initiatives, promoting good intentions, and improving welfare, and education (Marquis et al., 2009). The ecosystem is one of the non-profit social initiatives aimed at finding solutions to environmental or social problems. It is necessary to say that these initiatives promote long-term returns and trading opportunities rather than short-term financial gains (Han, Chua, Ariza-Montes, & Untaru, 2020).

Profit is the only ethical practice in the open competitive context of businesses, regardless of deception or fraud (Vveinhardt & Zygmantaite, 2015). Social and philanthropy obligations strongly affect business performance and competitiveness (Porter & Kramer, 2002). Merging marketing and philanthropy objectives ensures a reputation, reliability, perceived trust, and credibility of the business (Varadarajan & Menon, 1988). It is a way to choose the better products (Garriga & Mele, 2004). Social and philanthropy are marketing tools that improve the presence and enhance the profitability of businesses (Nochai & Nochai, 2014).

Philanthropy and social works promote the proactive direction of the business in the public service and growth of the local society (Iwannanda & Adiputra, 2017). Researchers have noted the importance of such works in the relationship within society through happiness, health, the welfare, and societal mistrust of the business (Yam, 2013). Some companies view philanthropy as an intangible strategic asset (Vahdati, Mousavi, & Tajik, 2015), part of the organizational reputation, and political relations (Kolkailah et al., 2012). It is a key to competitive advantage as well (Porter & Kramer, 2002). Philanthropy may keep corporate value (Nsikan, Umoh, & Bariate, 2015), and improve financial performance (Rahim et al., 2011).

Philanthropic activities enhance corporate reputation, maintain good relationships with stakeholders, expand the

brand scope, and stimulate demand for the product (Nochai & Nochai, 2014). Philanthropy activities increase sales revenue and strengthen employee loyalty, business reputation, promotional strategy, and competitive environment (Isaksson & Mitra, 2019). Social and Philanthropic allow close communication and a better understanding of customer needs (Weisheng, Chau, Wang, & Pan, 2014). A philanthropic donation has played a role in enhancing the financial performance of businesses (Hwang et al., 2019), improving relationship between consumers, employees and the company through enthusiasm and responsibility, and improving the social environment (Porter & Kramer, 2006). Finally, Philanthropic can boost economic returns and competitive position of the businesses in the long run (Nochai & Nochai, 2014).

Aligning marketing, social, and philanthropic goals has a wide range of selling strategic advantages that stimulate the business reputation, the credibility and perceived trust (Arendt & Brettel, 2010). Some consumers consider such a combination as a way to trust the brand (Wang & Bansal, 2012). Social and philanthropy works marketing tools that can improve the social presence of a business (Hwang et al., 2019). In the end, these efforts are a way to build a reputation and communication strategy that ensures the business transition towards good citizenship (Nochai & Nochai, 2014), gaining government support, and customers' loyalty (Lee, Chang, & Lee, 2017).

Based on the above, the main hypothesis could be formulated as follows:

H1: *There is a statistically significant impact of societal participation programs on the customer loyalty of Saudi banks. There were two sub-hypotheses:*

H11: *There is a statistically significant impact of philanthropy participation programs on the customer loyalty of Saudi banks.*

H12: *There is a statistically significant impact of social participation programs on the customer loyalty of Saudi banks.*

H2: *There are statistical differences in customers' loyalty according to sex, age, income level, education level, and occupation.*

3. Research Method and Materials

3.1. The Population and Sampling

This study classifies a quantitative descriptive. Structural equation modeling SEM is the statistical recommended method. There are 15 items represent three variables in the study: social, philanthropic, and customer loyalty. Using sampling techniques a recommended sample size that reaches 387 elements. The study population consists of

Saudi workers in the three sectors government, military, and private and reached 3.58 million in 2021 (General Authority of Statistics, 2021). The proportional stratification sample is recommended sampling method (Sekaran & Bougie, 2010). The Unit of Analysis is the Saudi customer of any Saudi bank that has societal participation programs (Social and Philanthropy).

3.2. The Measurement

The structural closed ended questionnaire as the tool for data collection purposes. The measurement used the five-points Likert scale to classify the responses. The value (5) was given to the “strongly agree” level, and value (1) was given to the “strongly disagree”. Analysing the file of respondents according using the arithmetic mean, standard deviation, and relative frequencies. The 387 questionnaires were distributed to the respondents’ and fully payback with 100%. Primary data and personal interviews with customers were conducted in the main branches of Saudi banks in Riyadh. Secondary data include annual reports and social responsibility publications.

3.3. Construct Validity and Reliability

The first part of the analysis, “Measurement Model” is based on Convergent Validity. It includes three sub-tests. Individual Item Validity measures consistency between many elements in the same construct. (0.7) is the recommended minimum value. Table 1 indicates that all items have values greater than the permitted value (0.7). Composite Alpha says that the acceptable value for latent variables should be greater than 0.7. Table 1 shows that all latent variables are statistically passed (Hair, Hult, Ringle, Sarstedt, & Thiele, 2017). Average Variety Extracted requires a minimum test value of more than 0.5. Table 1 indicates that all variables are greater than 0.5, and it is statistically accepted (Henseler et al., 2016).

4. Empirical Results

This part explains the structural model which includes the first hypothesis between the independent variable (the societal participation programs) and the independent variable (customer loyalty). Societal participation consists of philanthropy and social programs. Table 2 indicates statistical analysis by SEM and path analysis coefficients. *P*-Value was used to measure the directional relationship between the latent variables in the structural model. The statistical decision rule says the directional relationship between variables may accept if the *P*-Value is less than error probability (0.05) (Hair et al., 2017). The results show that *P*-Value for the relationship between philanthropic

Table 1: Results of Measurement Model – Convergent Validity

Construct	Items	Factor Loading	CR	AVE
Philanthropic S.R (C)	C1	0.959	0.983	0.920
	C2	0.957		
	C3	0.959		
	C4	0.957		
	C5	0.965		
Social S.R (S)	S1	0.986	0.988	0.942
	S2	0.965		
	S3	0.970		
	S4	0.971		
	S5	0.960		
Customer Loyalty (CL)	CS1	0.952	0.985	0.928
	CS2	0.969		
	CS3	0.980		
	CS4	0.967		
	CS5	0.946		

participation and customer loyalty (0.00) below permitted value 0.05, which means a statistically significant directional relationship between variables. On other hand, the *P*-Value between social participation programs and customer loyalty (0.463) above 0.05, so the relationship between variables is statistically failed. In conclusion, the directional relationship between philanthropic programs and customer loyalty was high and positive.

Testing the hypothesis shows that societal participation programs explain the customer loyalty of Saudi banks, and based on f^2 it can determine the ability of philanthropy programs to customer loyalty. The statistical rule decides the f^2 between 0.02 and 0.15 means weak impact, and the value between 0.15–0.35 means moderated impact, while the value above 0.35, means strong impact (Cohen, 1988). The study includes the weak of societal philanthropy on customer loyalty $f^2 = 0.072$. Philanthropy programs is a key indicator of improving customer loyalty in Saudi banks, and social programs impact is not proven.

Societal participation in Saudi Banks through philanthropy programs has moderated power to explain the variations of customer loyalty. R^2 is used to resolve the power of the independent variable in explaining the dependent variable (Hair et al., 2017). The statistical decision rule decides the R^2 below 0.12 means a weak power, whereas a value between 0.12–0.26 means moderated, and above 0.26 means a high power of explanation (Chin, 1998). The study

concludes that philanthropy societal participation has a high power to explain the customer loyalty in Saudi banks (0.283). The last statistical results confirmed the power of the structural model to predict the future behavior of loyalty of Saudi customers.

The other statistical test is Q^2 which expresses predictive power of the model (Cohen, 1988). The study concludes that Q^2 (0.265) is above the permitted limit of acceptance (0.00) (Cohen, 1988). Therefore, the high predictive power of philanthropic societal participation is confirmed, and customer loyalty in Saudi banks. Finally, goodness of fit GOF to measure the performance quality in the structural model. Test value above 0.36 means that the regression model is highly appropriate (Wetzels & Odekerken, 2009). Therefore, the GOF value in Table 2 (0.910) shows that the used regression model is fit the current study.

On other hand, testing statistical differences in the second hypothesis according to path analysis in structural equation modeling using Smart PLS3 (Table 3). Demographics are moderators, and P -value is used to determine the statistical differences in the dependent variable according to such moderators. The statistical decision rule decides the permitted value below says acceptance of statistical differences if the P -value is below the errors probability (0.05). The Table 3 shows no significant differences in customer loyalty according to the demographics in structural equation.

5. Discussion and Recommendations

The current results are consistent with most literatures that studied the relationship between the societal participation

and consumer behavior in the economy. Societal participation is an effective tool for reducing associated risks. It is a smart way to build good relations with stakeholders (Löwenstein et al., 2015). The literature confirmed the added value of societal participation in businesses and customer perception. However, there is shortage in philanthropic participation and social responsibility literature.

Societal participation through philanthropy programs is the transparent work of Saudi banks in the economy. Corporate philanthropy explains commercial banks’ behaviors affect stakeholders and organizational performance (Barman, 2017). Studies consider that awareness of Saudi banks toward philanthropy programs leads to distinction from competitors and promote customer retention and loyalty. Customer loyalty means more and more frequent purchases from traditional banking products and pay more against the philanthropy works, positive WOM and profits, and winning new customers and passing the competitors (Mufaya, 2019).

Saudi society is one of the most correlated with Islamic teachings and values. For a long time, activities and philanthropy have been growing slowly with low profitability considerations for commercial banks. The Saudi government has imposed many financial obligations to improve the local societies, the no longer acceptable level of social presence by businesses, and the over maximizing the wealth of shareholders and owners in one of the major economies worldwide. The seriousness and eagerness of commercial banks to be socially oriented mean profiting more, good reputation, developing society and the corporative economy between the state and other institutions (Adeyanju, 2012).

Table2: Path Coefficients of Research Hypotheses

Relationship	Std. Beta	Std. Error	T-value	P-value	Decision	f^2	R^2	Q^2	GoF
PH → CS	0.463	0.105	4.413	0.00	Moderate Positive Relationship	0.072	0.283	0.265	0.910
S → CS	0.092	0.113	0.813	0.417		0.003			

Significant at $P_0^* < 0.01$. Significant at $P_0^{**} < 0.05$.

Table 3: Path Coefficients of Differences Hypotheses

Relationship	Std. Beta	Std. Error	T-value	P-value	Decision
Sex → Customer Satisfaction	-0.049	0.087	0.569	0.570	No Significant Effect
Age → Customer Satisfaction	-0.061	0.095	0.642	0.521	No Significant Effect
Edu → Customer Satisfaction	0.066	0.091	0.725	0.469	No Significant Effect
Job → Customer Satisfaction	-0.028	0.092	0.300	0.765	No Significant Effect

Significant at $P_0^* < 0.01$. Significant at $P_0^{**} < 0.05$.

Nowadays, societal participation programs based on philanthropy in the economy are growing rapidly and have become the most famous in competitive environments, moral context, and academic studies in the 21 century. The positive impact on customer satisfaction and loyalty may exceed those of other social dimensions. Such practices have impactful role in market and social constitutes (Irshad et al., 2017). Philanthropic is part of the formal transformational vision and process in modern economies. It is a leverage of the third sector - the charity sector - and a way for managing and developing social responsibilities and reducing the social and environmental problems and obstacles in the poor and less developed areas. Thus, philanthropy has become a strategic tool for social changes, the ecosystem's requirements, and the moral commitment associated with economic development (Chikazhe, Chigunha, Dandira, Mandere, & Muchenje, 2020; Dhorothea, 2017).

Finally, the study recommends necessity for the institutional performance of philanthropy in financial commercial businesses. It is the shortest way to customer loyalty. We also recommend the necessity to impose philanthropy policies in the macroeconomy, the collaboration and harmonization efforts of commercial banks, and establishing a common orientation towards social issues and the responsibilities needed.

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