

Impact of CSR Practices on Brand Image in Special Reference on the Banking Industry in Western Province of Sri Lanka

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Corporate Social Responsibility has been defined and conceptualized by different writers; nevertheless, the concepts are constantly emerging. This era's growing environmental awareness has strengthened the competition between the businesses and a certain need to develop marketable, innovative, and legitimately sustainable brands. Therefore, it is essential to integrate CSR into businesses to be able to compete with other companies. This study investigates CSR's effect on the brand image to increase CSR's understanding as a marketing tool within the Banking industry in the Western province of Sri Lanka. The research question is how does a service-based company's involvement in CSR as a marketing strategy affect the brand image? Moreover, how do the different CSR dimensions affect the brand image? The findings are utilized to investigate how the CSR activities done by banks improve the Corporate brand image. A quantitative structured questionnaire was used to gather primary data from 250 banking customers selected through a simple random sampling technique. Findings showed that the Ethical factor has a strong positive effect on the Brand Image. While the effect of philanthropic factors were relatively strong and Economic and Legal factors showed a weak but positive relationship towards the Brand Image.

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