

The Impact of Corporate Social Responsibility on Consumer Attitude with The Mediating Effect of Brand Loyalty, Brand Skepticism, and Brand Authenticity

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Abstract

The study explores the influence of Corporate Social Responsibility (CSR) on consumer behavior, emphasizing the mediating roles of brand skepticism, brand loyalty, and brand authenticity. In an increasingly consumer-driven market, CSR initiatives have gained prominence in shaping perceptions and behaviors. Despite existing studies highlighting CSR's benefits, gaps remain in understanding its interplay with mediating constructs. This study addresses these gaps through a quantitative design, collecting data from 100 respondents in the Delhi NCR region. Statistical analyses, including structural equation modeling (SEM), reveal a significant positive relationship between CSR initiatives and consumer behavior. The findings indicate that transparent CSR practices reduce brand skepticism, while fostering loyalty and enhancing authenticity, which collectively mediate the impact on consumer behavior. The study contributes both theoretically and practically, providing a comprehensive framework for integrating CSR into branding strategies. Businesses are advised to adopt authentic, transparent CSR approaches to align with consumer expectations, thereby enhancing trust and loyalty. The findings highlight the nuanced role of mediators, suggesting that CSR's effectiveness is maximized through tailored initiatives. Future research should incorporate cross-cultural and longitudinal studies to validate and expand on these insights, ensuring a deeper understanding of CSR's implications across diverse industries.

Keywords: Brand Authenticity, Brand Loyalty, Brand Skepticism, Consumer Behavior, Corporate Social Responsibility (CSR), Sustainable Branding.

1. Introduction

In relation to the ongoing prevailing serious issues, organizations have always integrated “Corporate Social Responsibility (CSR)” strategies as a response. In this line, a considerable amount of recent studies have focused on how organizations, particularly in the retail sector, have sought to achieve this goal (Lee et al., 2020), the retail commerce's widespread impact on the buying habits of nearly all cultures. Furthermore, according to Carroll (2021), the present situation warrants the need for more research to understand how business organizations perceive and execute CSR as a responsibility within a consumer culture. Over the past few years, business academics have also started to look back at the strategic role of CSR under contemporary global environmental turbulence (Luger et al., 2022). Several new practical investigations in understanding the effect of “CSR on business outcomes” have shown that they are rewarded through positive purchase intention when CSR is practiced by the consumer (Arachchi & Samarasinghe, 2022); nevertheless, certain empirical studies suggest that the effect of CSR activities on the buying purpose is inconsequential (Wongpichet et al., 2016; Saha, et al., 2023). Therefore, the available literature produces differing findings on the impact of “Perceived CSR (PCSR)” attempts to influence consumers' propensity to buy. These discrepancies between the results of the empirical literature currently in publication imply that there are unrecognized gaps in research on Consumer Behavior (CB) and CSR.

The term “Corporate Social Responsibility (CSR)” encapsulates the discretionary triad of social, environmental, and ethical considerations that all businesses, over and above making profits, willingly undertake (Schwartz, 2011). In today's ever-evolving business environment, corporate social responsibility has emerged as one of the core aspects of CB, as society is now demanding more responsible and sustainable actions from businesses. Corresponding to the scope of CSR, activities such as environmental protection and fair employment practices constitute elements of brand image and influence CB (Lu et al., 2020). Brands and Companies that display a strong CSR commitment will always stand out, earn trust, and develop a lasting bond with consumers (Khan et al., 2023). Previous studies have shown that there is a connection between CSR and consumer attitude, especially in terms of brand skepticism, brand loyalty, and brand authenticity. However,

existing research is somewhat limited on this aspect of CSR. Consumers are likely to select companies that align with their values and that show concern for social and environmental issues, which, in most cases, will result in greater brand skepticism, brand loyalty, and brand authenticity.

Even though there are plenty of upsides to marketing, measuring those benefits in terms of consumer attitudes and behaviors is often not as simple. CSR is not unusual for consumers to have ambivalent reactions, owing mostly to doubt and other inauthentic perception problems. For instance, if a company claims to support its community but consumers perceive the effort as nothing more than a marketing tactic—or, even worse, as entirely disconnected from the company's core values—this can lead to consumer hostility. More importantly, it can result in a decline in both skepticism and loyalty. In this sense, it is quite important for companies that wish to use CSR as a competitive strategy to comprehend such nuances as how consumers differentiate between various CSR initiatives, causes, and companies through constructs such as brand skepticism, authenticity, and loyalty.

The study aims to find out “the impact of Corporate Social Responsibility (CSR) on Consumer Attitude with the Mediating Effect of Brand Skepticism, Brand Loyalty, and Brand Authenticity.” Understanding the impact of CSR on consumer attitudes is essential for both academic research and corporate practices. Theoretical contributions of the study extend the present study on CSR by identifying and examining some of the important moderating factors (brand skepticism, brand loyalty, brand authenticity) that determine how consumers react. Empirically, however, the results will assist organizations in structuring and implementing their CSR strategies in ways that are meaningful to consumers and enhance their loyalty for the benefit of the organization and its long-term sustainability. Recognizing the paradox in consumer perspectives on CSR, the study pursues its practical aim of making recommendations to businesses in the direction of reconciling their CSR strategies with the expectations of the market.

Aside from the introduction, the remainder of the study is organized as follows: Section 2 provides evaluations of several authors from previous research relating to corporate social responsibility, consumer behavior, brand loyalty, brand skepticism, and brand authenticity. Section 3 offers the study's aims, Section 4 contains the research methodology, Section 5 analyzes the results and findings, Section 6 explains the discussion, and Section 7 displays the conclusions, consequences, limits, and suggestions for future research. Finally, the references are added.

2. Review of Literature

2.1 Theoretical Framework

- a) **Stakeholder Theory (Freeman, 1984):** According to stakeholder theory, the firms should take into consideration the interests and well-being of all persons affected by their operations—customers, employees, suppliers, communities, and shareholders—rather than, in their sole concern, profit maximization (Mahajan, et al., 2023). Considering a wide spectrum of expectations from stakeholders, firms can then engage in CSR activities that focus on relevant social and environmental issues, thus building credible relationships and trust. Applying this to the context of the study, stakeholder theory shows that transparent and downright CSR fulfills the needs of consumers and communities, alleviates brand skepticism, enriches perceived brand authenticity, and engenders loyalty in some stakeholders whose support is essential to the emergence of a sustainable business enterprise (Gunawan et al., 2020).
- b) **Signaling Theory (Spence, 1973):** Signaling theory communicates how unobservable qualities are imparted upon an external audience by observable actions or investments, bridging an information mismatch (Smaldino, 2024). CSR activities have the credibility to signal a firm's ethical values, intentions toward social welfare, and long-term orientation, all of which customers perceive when forming attitudes or behaviors. To that end, signaling theory in this study explains how well-publicized and widely understood CSR activities provide positive signals that help reduce skepticism toward the brand and heighten authentic perceptions, thereby fostering brand loyalty and favorable behavioral intentions when consistent signal value affirmations derive in turn from brand values (Heinberg et al., 2021).
- c) **Legitimacy Theory (Suchman, 1995):** Legitimacy theory suggests organizations are continually seeking societal approval for their existence by adjusting their operations and communication with the norms, values, and expectations prevalent at a specific time (Mahmud, 2020). The CSR initiatives are placed as strategic interventions to gain and maintain legitimacy by demonstrating that their operations align with social and environmental standards, hence protecting the organizational reputation. For this study, legitimacy theory thus provides a framework to consider CSR-related actions working toward convincing consumers of the brand's rightful place in society, reducing skepticism, and creating authenticity and loyalty in instances where stakeholders perceive CSR practices as part of the corporate ethos legitimately rather than merely a marketing ploy (Mary, 2025).

2.2 Review of Literature

- **Review related to the impact of corporate social responsibility (CSR) initiatives on consumer attitude**

According to Plewa et al. (2015), having a favorable perception of one's knowledge about the company's corporate volunteering scheme has a positive effect on its CSR image, which subsequently enhances both emotional and rational loyalty and generates positive word of mouth. When the moral foundations of the consumers align with the CSR domains, favorable behaviors toward the company tend to increase (Baskentli et al., 2019). According to Kim (2019), the communication of CSR has been found to positively influence the knowledge of consumers regarding CSR, their trust towards the companies, and their perceptions of the corporate reputations, with the effects magnifying as the level of consumer identification rises. Purchase behavior and attitudes toward CSR environmental initiatives around the clients' age, education, and hierarchy level vary dominantly (Sawicka et al., 2022). According to Fatma et al. (2023), there is a positive consumer trust that stems from CSR initiatives, which induce word of mouth as well as purchase intentions in the Indian retail banking industry. Customers in Indian retail banking have positive purchase intentions when aware of details of CSR activities within the organization (Fatma et al., 2016). According to Kraus et al. (2021), there exists a hypothetical relationship regarding positive consumer response toward CSR initiatives, but it is not evidenced with material respect to the buying attitude of consumers. Consumers feel that CSR initiatives have a large influence on two aspects of marketing: trust and identification (Fatma et al., 2023). CSR communication elements contribute positively to consumers' understanding of, trust in, and ratings of a firm's reputation, with the impacts becoming stronger with the rise in consumers' identification levels (Kim, 2019).

Thus, the hypothesis drives:

H1: There is a positive relationship between corporate social responsibility initiatives and consumer attitude.

- **Review related to the role of brand skepticism on the relationship between CSR and CB**

Consumers who feel connected with a brand are less pro-social in that increasing disbelief about the activity brought up is where the firm's reason for CSR is deemed self-serving (Mantovani, et. al., 2017). According to Skarmas et al. (2013), Consumer skepticism of corporate social responsibility in grocery stores through egoistic and stakeholder reasons can adversely impact retailer equity, resistance to harmful information, and poor word of mouth. CSR skepticism may impact consumer-related outcomes, such as store equity and resistance to bad information, and conditional on the mix of antecedent circumstances in causal assertions (Skarmas et al., 2014). According to Teah et. al. (2023), High levels of CSR commitment have made the relationship between strategic and stakeholder motivations and consumer cynicism rather tenuous, thereby reducing brand resonance and susceptibility to bad information. The combination of low-level construal mindsets with actual CSR messages can successfully counter the negative effects of innate skepticism on consumers' attitudes, purchasing intentions, and word of mouth (Connors, et. al., 2017). Brand symbolism positively influences consumer citizenship activity, with perceived service quality functioning as a mediator and CSR skepticism dampening the link (Dalal, et. al., 2021). Situational CSR skepticism moderates the effects of crisis type and reasons on purchasing intention, especially when an unintentional rather than avoidable scenario causes the crisis (Ham et. al., 2020). According to Zhou et al. (2022), Increased CSR-brand fit and customer-CSR fit might reduce customers' skepticism, but, unfortunately, skepticism has no meaningful impact on brand loyalty. Company hypocrisy and consumer skepticism have the largest impact on perceived company reputation, whereby perceived corporate social responsibility serves as a causative mechanism (Arli et al., 2019).

Thus, the hypothesis drives:

H2: "Brand skepticism mediates the relationship between corporate social responsibility and consumer behavior."

• **Review related to the role of brand loyalty as a mediator between CSR initiatives and consumer attitude**

An individual retailer's perceived brand equity intervenes between retailers' engagement in CSR activities and consumers' loyalty to the retailers, particularly to these very responsible consumers (Louis et al., 2019). In the context of Chinese hotels, brand image and customer trust have an intervening effect on the link between hotel CSR performance and the behavioral loyalty of existing customers (Liu et al., 2019). According to Ahmad et al. (2021), in the context of the banking sector in Pakistan, social media facilitates CSR communications, which influence consumer loyalty positively, and brand-consumers' admiration plays a mediating role in this relationship. Particularly, involvement facilitates the connection between perceived CSR activities and attitudinal loyalty, but this relationship turns negative when commitment is the mediating factor (Inoue et al., 2017). According to Lu et al. (2020), there is a strong and positive correlation between the CSR initiatives of the firms and the loyalty and the image of the brand. Brand love and involvement tend to intervene in the relationship that exists between perceived ethicality and brand resonance, which influences the consumers' attitude toward the brand (Kim et al., 2020). The association of corporate social responsibility enhances social self-concept relatedness, which further leads to the growth of brand affinity, which is particularly true for individualistic cultures (Moon et al., 2015). Philanthropic CSR contributes positively to the satisfaction of consumers, which in turn enhances their brand loyalty and purchase intention (Fan et al., 2018). According to Ma et al. (2023), the connection between consumers and a particular brand is very important for the fostering of brand loyalty since consumers are often urged to select brands that not only reflect their values but also those values that encompass corporate social responsibility.

Thus, the hypothesis drives:

H3: "Brand loyalty mediates the relationship between corporate social responsibility and consumer attitude."

• **Review related to the role of brand authenticity as a mediator between CSR initiatives and consumer attitude**

CSR authenticity has a positive influence on brand equity and advocacy in banking, while brand equity acts as a mediator (Khan, et. al., 2023). CSR authenticity is affected by fit, impact, and restitution, and it impacts the outcome of a customer, thereby emphasizing the need for it to be addressed in CSR programs (Alhouti, et. al., 2016). CSR authenticity is found to have a significant impact on the positive impressions, attitudes, and behavior of customers toward restaurant brands, with the personal value relevance having varying roles due to its degree of relevance (Kim, et. al., 2020). CSR authenticity mediation will positively relate perceived corporate social responsibility to consumer reactions that include company appraisal, product association, and purchase intention (Afzali, et. al., 2021). Message Authenticity in CSR communication will be enhanced through design based on CSR fit, social subject information, and specificity with resultant higher customer trust, purchase, loyalty, and advocacy behaviors (Pérez, et. al., 2019). Higher CSR fit positively relates to CSR authenticity and brand attitude, while higher CSR involvement reduces the effect of CSR fit on CSR authenticity (Kim, et. al., 2019). A seven-dimensional measure measuring CSR authenticity, consisting of community connection, dependability, commitment, congruence, kindness, transparency, and wide impact, does predict favorable consumer attitudes and intentions towards corporations (Joo, et. al., 2019). Consumers' perceived authenticity of CSR activities on social networking sites is positively influenced by three attributes, partially moderated by message source and activity type (Wang et al., 2022). Employee support and diversity CSR dimensions on European banks' social media accounts positively impact consumer engagement, while other CSR dimensions show negative or non-statistically significant results (Macca et al., 2024).

Thus, the hypothesis drives:

H4: Brand authenticity mediates the relationship between corporate social responsibility and consumer behaviour.

3. Objective of the Study

Obj1. "To assess the relationship between corporate social responsibility initiatives and consumer behavior."

H1: "There is a positive relationship between corporate social responsibility initiatives and consumer behavior."

Obj2. "To evaluate the mediating effect of brand skepticism on the relationship between CSR and consumer attitude."

H2: "Brand Skepticism mediates the relationship between corporate social responsibility and consumer behavior."

Obj3. "To investigate the mediating role of brand loyalty in the relationship between CSR and consumer attitude."

H3: "Brand loyalty mediates the relationship between corporate social responsibility and consumer attitude."

Obj4. "To examine the mediating role of brand authenticity in the relationship between CSR and consumer attitude."

H4: "Brand authenticity mediates the relationship between corporate social responsibility and consumer behavior."

4. Research Methodology

Research Design: The study adopts a quantitative research design to explore the impact of corporate social responsibility on consumer attitude, with the mediating effect of brand loyalty, brand skepticism, and brand authenticity. This study is quantitative because it focuses on measuring the impact of consumer behavior towards CSR initiatives, with the mediators being brand loyalty, brand skepticism, and brand authenticity.

Data Collection: The study uses a questionnaire to collect primary data from the respondents in order to accurately measure their understanding of the concepts of CSR and its effects on branding.

Study Area: The region of focus for the study will be the Delhi NCR region, hence taking advantage of a huge, diverse consumer population and an urban setting. The Delhi NCR area has been picked as a study zone for its urban nature with a strong demographic diversity. As a major metropolitan hub, Delhi NCR draws individuals from various states across India, encompassing different linguistic groups, religions, and cultural backgrounds. This internal diversity allows the study to cover a multitude of consumer views and behaviors, providing a cross-cultural dimension within the national context. While the study is geographically specific, this population heterogeneity adds to its representativeness. Further research may include longitudinal data or involve cross-regional and cross-country comparisons to increase generalizability.

Sampling Technique: A random sampling method will be employed in this case to facilitate the equal inclusion of every member of the target population, thus improving the extent to which the results obtained can be presented to the target population.

Target Population: The study aims to reach individuals who are actual consumers of different brands to enhance the understanding of the respondents in rating CSR about the brands and their loyalty.

Sample Size: The study utilized a carefully selected sample size of 100 respondents, tailored to the research requirements. This sample size is well-suited for analysis using the Partial Least Squares Structural Equation Modeling (PLS-SEM) approach, known for its efficiency and reliability with smaller sample sizes. By ensuring sufficient representation of the target population, the study maintains robust statistical validity while accommodating the PLS-SEM.

Sampling Tools and Techniques: Basic data analysis shall be done using a combination of Microsoft Excel, SPSS, and Partial Least Squares regression (PLS) software packages. Before the primary data collection, a pilot study was carried out to evaluate the questionnaire's effectiveness and reliability. The study utilizes different statistical methods, including those of mean, standard deviation, correlation, and Structural Equation Modelling (SEM), which will be used to ascertain the relationship among the variables investigated and test the mediators' effects (brand reputation and brand loyalty).

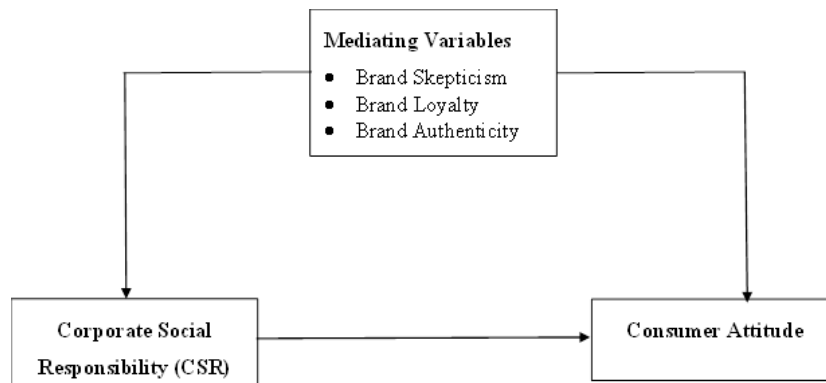


Fig 1: Research Model

Source: Self-prepared by author

5. Results

This section comprises the findings and interpretation of the data. The demographic characteristics and objectives, as well as hypotheses, have been used to categorize the outcomes. A table displaying the results and an explanation of those results has been included in the aims and hypotheses.

Table 1: Demographics of the respondents

S. No.	Demographics	Category	Frequency	Percentage
1.	Gender	Male	59	59.0%
		Female	41	41.0%
		Under 20	28	28.0%
2.	Age	20 - 35	26	26.0%
		35 - 50	25	25.0%
		Above 50	21	21.0%
3.	Education	Secondary	28	28.0%
		Higher Secondary	34	34.0%
		Graduate	23	23.0%
4.	Employment	Postgraduate	15	15.0%
		Employed	71	71.0%
		Unemployed	29	29.0%
5.	Marital Status	Married	57	57.0%
		Unmarried	43	43.0%
6.	Income Level	Low	29	29.0%
		Middle	41	41.0%
		High	30	30.0%
7	Location	Urban	65	65.0%
		Rural	35	35.0%

The demographic profile of responders reveals a diverse distribution across all categories. Of the total, 59% were male and 41% were female. According to the age distribution, 28% were under 20 years, 26% were between 20 and 35 years, and 25% were between 35 and

50 years. Ultimately, 21% exceeded the age of 50. The distribution of educational qualifications is as follows: 28% completed secondary education, 34% completed higher secondary education, 23% graduated or achieved a higher degree, and 15% were postgraduates. Employment status indicated that 71% were employed and 29% were unemployed. Marital status revealed that 57% were married and 43% were unmarried. Among the respondents, 29% were classified as low-income, 41% as middle-income, and 30% as high-income. Ultimately, 65% were urban residents, whilst 35% were rural residents. This comprehensive representation of all demographics provides a balanced foundation for the investigation.

Results based on Hypotheses:

H1: There is a positive relationship between corporate social responsibility (CSR) initiatives and consumer behavior (CB).

Table 2: Correlation Table

		Mean	Std. Deviation	CSR	CB
CSR	Pearson Correlation	19.40	5.18	1	.527**
	Sig. (2-tailed)				.000
	Sum of Squares and Cross-products			2654.000	1342.200
	Covariance			26.808	13.558
	N			100	100
CB	Pearson Correlation	14.52	4.97	.527**	1
	Sig. (2-tailed)			.000	
	Sum of Squares and Cross-products			1342.200	2444.960
	Covariance			13.558	24.697
	N			100	100

**. Correlation is significant at the 0.01 level (2-tailed).

Table 2 indicates a positive and significant association between CSR initiatives and customer behavior, evidenced by a Pearson correlation coefficient of 0.527 ($p < 0.01$). This indicates an affordable positive correlation; CB becomes increasingly favorable toward the firm as CSR actions escalate. The mean and standard deviation for CSR (Mean = 19.40, SD = 5.18) and CB (Mean = 14.52, SD = 4.97) indicate moderate engagement and variability among the sampled participants. A p-value of 0.000 confirms the validity of this association. These findings underscore the influence of CSR initiatives on consumer perceptions and behaviors, indicating that socially responsible practices foster favorable consumer responses.

5.1 Constructing Reliability and Validity

Table 3: Measurement results Table

S. no.	Construct	Items	Standardized Loadings	Cronbach's Alpha	Composite Reliability (CR)	Average Variance Extracted (AVE)
1.	Corporate Social Responsibility	CSR1	0.750	0.907	0.909	0.666
		CSR2	0.885			
		CSR3	0.773			
		CSR4	0.877			
		CSR5	0.788			
2.	Brand Skepticism	BS1	0.857	0.891	0.893	0.674
		BS2	0.784			
		BS3	0.872			
		BS4	0.848			
		BL1	0.896			
3.	Brand Loyalty	BL2	0.810	0.879	0.880	0.710
		BL3	0.819			
		BA1	0.906			
		BA2	0.862			
		BA3	0.868			
4.	Brand Awareness	BA4	0.886	0.956	0.956	0.784
		BA5	0.878			
		BA6	0.911			
		CB1	0.814			
		CB2	0.871			
5.	Consumer Behavior	CB3	0.870	0.905	0.908	0.709
		CB4	0.913			

Table 3 shows that the measurement approach demonstrates that the constructs of Corporate Social Responsibility (CSR), Brand Skepticism (BS), Brand Loyalty (BL), Brand Awareness (BA), and Consumer Behavior (CB) exhibit excellent reliability and validity. All structures exhibit exceptionally high Cronbach's Alpha values, ranging from 0.879 to 0.956, indicating great internal consistency. The composite reliability exceeds the threshold value of 0.7 for all constructs, affirming their dependability. Moreover, the Average Variance Extracted (AVE) for each construct exceeds the 0.5 threshold, confirming convergent validity. The standardized loads for individual items are sufficient, ranging from 0.750 to 0.913, indicating that the items effectively represent their respective constructions. This data demonstrates that the measuring model is appropriately defined and that the constructs effectively assess the intended theoretical dimensions.

H2: Brand Skepticism mediates the relationship between corporate social responsibility and consumer behavior.

Model 1 (CSR-BS-CB Model)

Table 4: Discriminant Validity (Model 1)

	BS	CB	CSR
BS	0.821		
CB	0.578	0.842	
CSR	0.722	0.631	0.816

Table 4 results of discriminant validity indicate the interrelation of Brand Skepticism (BS), Consumer Behavior (CB), and Corporate Social Responsibility (CSR). The diagonal numbers in the table denote the square roots of the Average Variance Extracted (AVE) for each construct, with BS at 0.821, CB at 0.842, and CSR at 0.816, all exceeding the respective inter-construct correlations. This satisfies the Fornell-Larcker criterion for discriminant validity, revealing that each construct is unique from the others. The inter-construct correlations indicate moderate to significant associations: CSR and BS (0.722), CSR and CB (0.631), and BS and CB (0.578). The results demonstrate that Brand Skepticism strongly mediates the relationship between Corporate Social Responsibility and CB since CSR impacts Brand Skepticism, which then influences CB. This underscores the necessity of mitigating customer skepticism to enhance the influence of CSR on consumer behaviour.

Table 5: The Goodness of Model Fit (Model 1)

The Goodness of Fitness Index	GFI	AGFI	CFI	NFI	RMSEA	TLI	SRMR
Calculated Value	0.921	0.885	1.000	0.939	0.000	1.004	0.046
Expected Value	Above 0.9	Above 0.9	Above 0.9	Above 0.9	Below 0.10	Above 0.9	Less than 0.05

Table 5 shows the Goodness of Fit indices indicate an overall acceptable model fit for the relationship among corporate social responsibility (CSR), brand skepticism, and CB. The computed values for most indices are as follows: GFI = 0.921, CFI = 1.000, NFI = 0.939, TLI = 1.004, and SRMR = 0.046, all exceeding their anticipated values, indicating robust model fit. The AGFI (0.885) is somewhat below the 0.9 threshold, indicating little opportunity for enhancement in the model's fit. The RMSEA value of 0.000 is unusually low, potentially suggesting an overfitting problem or necessitating more examination. The results validate that the model is suitable for examining the mediating effect of brand skepticism between CSR and CB, as most indicators align with the anticipated levels for goodness of fit.

H3: Brand loyalty mediates the relationship between corporate social responsibility and consumer behavior

Model 2 (CSR-BL-CB Model)

Table 6: Discriminant Validity (Model 2)

	BL	CB	CSR
BL	0.842		
CB	0.563	0.842	
CSR	0.640	0.635	0.817

The discriminant validity table 6 will present the square root of the Average Variance Extracted (AVE) for Brand Loyalty (BL), Consumer Behavior (CB), and Corporate Social Responsibility (CSR) as the bold diagonal values, contrasting with the inter-construct correlations represented by the off-diagonal values. The square root of AVE for BL is 0.842, for CB is 0.842, and for CSR is 0.817; all values exceed their corresponding inter-construct correlations, indicating strong discriminant validity. Each construct is differentiated from other constructs within the model. BL serves as a mediator between CSR and CB, as evidenced by the significant correlations between CSR and BL (0.640) and between BL and CB (0.563), suggesting that brand loyalty predominantly mediates the relationship between CSR and CB. These findings validate the proposed mediating effect and affirm that the notions are distinctly defined.

Table 7: The Goodness of Model Fit (Model 2)

The Goodness of Fitness Index	GFI	AGFI	CFI	NFI	RMSEA	TLI	SRMR
Calculated Value	0.922	0.881	0.995	0.938	0.028	0.994	0.047
Expected Value	Above 0.9	Above 0.9	Above 0.9	Above 0.9	Below 0.10	Above 0.9	Less than 0.05

Table 7 shows the indices evaluating goodness-of-fit demonstrate a strong alignment of the model, underscoring the appropriateness of the proposed framework linking corporate social responsibility (CSR), brand loyalty, and CB. The GFI (0.922), CFI (0.995), NFI (0.938), and TLI (0.994) metrics are above the expected threshold of 0.9, hence confirming an outstanding alignment between the model and the data. The AGFI number (0.881) is somewhat below the ideal standard of 0.9, although still within an acceptable range. Furthermore, the RMSEA (0.028) and SRMR (0.047) are significantly below their respective thresholds of 0.10 and 0.05, thus affirming the model's appropriateness. The results demonstrate that brand loyalty effectively mediates the relationship between CSR and CB, providing a robust framework for understanding this interaction.

H4: Brand authenticity mediates the relationship between corporate social responsibility and consumer behavior.

Model 3 (CSR-BA-CB Model)

Table 8: Discriminant Validity (Model 3)

	BA	CB	CSR
BA	0.886		
CB	0.540	0.842	
CSR	0.631	0.638	0.817

Table 8, evaluating discriminant validity, refers to the extent of independence among brand authenticity (BA), consumer behavior (CB), and corporate social responsibility (CSR) within the proposed model, as determined by the Fornell-Larcker criterion. The diagonal values indicate the square roots of the average variance extracted (AVE) for each construct, all exceeding the threshold of 0.7, thus confirming adequate discriminant validity. The off-diagonal values signify inter-construct correlations. The strongest association is observed between CSR and CB, measuring 0.638. Nonetheless, these moderate correlations do not exceed the square root of the Average Variance Extracted (AVE) for any construct. Thus, it indicates that each construct is more closely related to its indicators than to others, thereby substantiating the differentiation between the constructs and validating the theory that the relationship between CSR and CB is mediated by brand authenticity.

Table 9: The Goodness of Model Fit (Model 3)

The Goodness of Fitness Index	GFI	AGFI	CFI	NFI	RMSEA	TLI	SRMR
Calculated Value	0.888	0.845	0.988	0.926	0.042	0.985	0.055
Expected Value	Above 0.9	Above 0.9	Above 0.9	Above 0.9	Below 0.10	Above 0.9	Less than 0.05

Table 9 shows the goodness-of-fit indices for the structural equation model examining the mediating effect of brand authenticity in the CSR-CB link, suggesting a good fit; however, there remains room for enhancement. Both the CFI (0.988) and the TLI (0.985) exceed the benchmark of 0.9, indicating a favorable model fit. The Normed Fit Index (NFI = 0.926) is at an acceptable level, hence affirming model adequacy. The Root Mean Square Error of Approximation (RMSEA = 0.042) met the requirement of being less than 0.10, indicating a satisfactory fit. Nonetheless, GFI = 0.888 and AGFI = 0.845 are just below the anticipated threshold of 0.9. This signifies small deficiencies in the model's capacity to elucidate the data. SRMR = 0.055 is just above the optimal value of 0.05; however, it remains within an acceptable range. In conclusion, it confirms that the model is effective and satisfactory; specifically, brand authenticity serves as the mediating variable between CSR and customer behaviour.

SEM Model

Table 10: The Goodness of Model Fit (SEM Model)

	Saturated model	Estimated model
SRMR	0.053	0.071
d ULS	0.712	1.260
d G	0.510	0.529
Chi-square	280.392	282.563
NFI	0.858	0.857

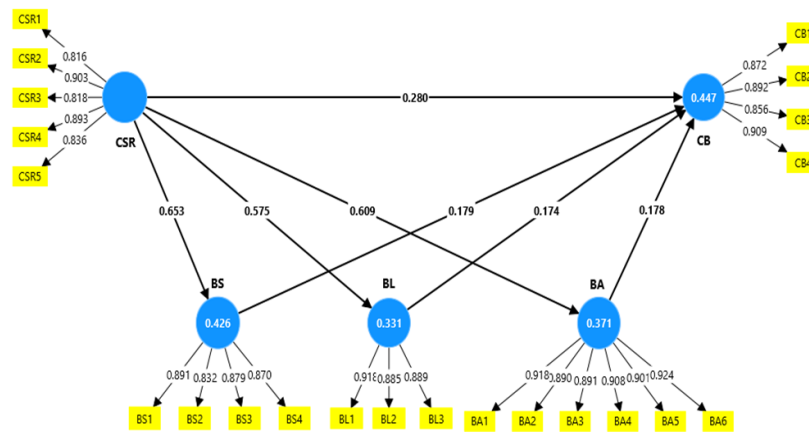


Fig. 2: SEM Model

The goodness-of-fit indices for SEM indicate a reasonably decent fit of the estimated model to the saturated model. The SRMR for the estimated model is 0.071, which is only slightly over the benchmark value of 0.05. It remains within an acceptable range, hence deemed fair and rather mediocre. The Chi-square statistic for the estimated model is 282.563, above that of the saturated model, which is 280.392. The differences in the fit are negligible, as anticipated due to the model's parsimony. The d_ULS value of 1.260 and the d_G value of 0.529 are comparable to tolerable limits, indicating minor variances. NFI equals 0.857. Although it is just below the recommended criterion of 0.90. The generated model adequately fits the data, striking a commendable balance between simplicity and explanatory efficacy.

It has been shown that Saturated fits the model better compared to Estimated, as its results are stronger against data, pointing to the idea that mediation effects in the corporate social responsibility and consumer behavior relationship were better captured through brand authenticity, skepticism, and loyalty. The outcome of the analyses further shows that although both models have good fit indices, the model that fitted better was Saturated model as it better portrayed the relations being studied.

Table 11: Direct, indirect, and total effect

Predicted Relationship	Direct Effect	Indirect effect	Total effect	Mediation
CSR → CB	0.280	-	0.280	-
CSR → BS → CB	0.280	0.117	0.397	Partial Mediation
CSR → BL → CB	0.280	0.100	0.380	Partial Mediation
CSR → BA → CB	0.280	0.108	0.388	Partial Mediation

Corporate Social Responsibility

Consumer Behavior: The direct effect of CSR on CB is 0.280, indicating a moderate positive correlation between CSR and CB. The total effect of CSR on CB is equivalent to the direct effect (0.280) due to the absence of an indirect effect. This indicates that CSR directly influences customer behavior without mediation by other variables.

Corporate Social Responsibility → Brand Skepticism → Consumer Behavior

The direct impact of CSR on CB is 0.280, whereas the indirect impact via Brand Skepticism (BS) is 0.117. The total effect is 0.397, indicating that Brand Skepticism partially mediates the relationship between CSR and CB, suggesting that CSR influences CB both directly and indirectly through its effect on Brand Skepticism.

Corporate Social Responsibility → Brand Loyalty → Consumer Behavior

The direct impact of CSR on CB is 0.280, whereas the indirect impact via Brand Loyalty (BL) is 0.100. The overall impact is 0.380, indicating partial mediation. Consequently, partial mediation is present in the association between CSR and customer Behavior, as CSR affects customer behavior both directly and indirectly by fostering brand loyalty.

Corporate Social Responsibility → Brand Authenticity → Consumer Behavior

The direct impact of CSR on CB is 0.280, while the indirect impact via Brand Authenticity is 0.108, resulting in a total effect of 0.388. This signifies partial mediation of the association between CSR and CB through brand authenticity. Corporate Social Responsibility (CSR) affects CB both directly and indirectly by enhancing brand authenticity.

CSR directly affects CB in all three mediation pathways (BS, BL, and BA), and the mediators help to reinforce this link to some extent. This suggests that CSR affects customer behavior not just directly but also indirectly via Brand Skepticism, Brand Loyalty, and Brand Authenticity. Every mediator enhances the overall impact of CSR on customer behavior, but mediation is partial in all instances.

6. Discussion

The study's findings support the important role of CSR initiatives on CB through brand skepticism, brand loyalty, and brand authenticity. The outcomes of the study are consistent with previous research that underscored the positive effects of CSR on consumer trust and loyalty. The study finds that decreasing brand skepticism by increasing transparent CSR activities and creating brand loyalty strongly increases favorable consumer responses. The study addressing the interplay of skepticism and authenticity enriches our understanding of nuanced consumer reactions and moves the body of knowledge forward in ways unexamined by earlier generalizations across industries. Plewa et al. (2015) observed that corporate volunteering initiatives can increase customer loyalty and word-of-mouth publicity if aligned with customer values. However, the study mainly focused on the overall alignment of CSR initiatives and consumer values without mediating variables such as consumer skepticism or authenticity in outcomes. The study filled the gap by exploring how consumer skepticism and authenticity mediate brand-CSR initiative relationships into consumer responses to better describe how loyalty and trust influence.

As portrayed in Table 11, the total standardized effect of CSR transparency on consumer loyalty is 0.380, and on brand authenticity is a little higher at 0.388. Looking at the existing literature, an increase of 0.10 points in loyalty can generate an increase in annual sales revenue of roughly 0.7 percent. Hence, by this estimation, a full increase of one unit (from low to high) in CSR transparency on our 1–5 scale may lead to an increase of sales by 2.66 percent. Given an industry-average net profit margin of 12 percent, the increase in sales can yield an ROI of nearly 32 percent on CSR activities. Future studies should test these projections using firm-level accounting metrics like return on assets (ROA) or abnormal stock returns, with cost-benefit analyses quantifying the real-world financial impact of CSR investments. To strengthen reliable ROI estimation toward the mitigation of information asymmetry, the regulators can require standardized CSR disclosures issued in a machine-readable format and verified by a third party, upon the foundation laid down for such reporting under the Companies Act in India. Any such regulatory intervention shall go a long way in cementing investor confidence in CSR data that ensures CSR expenditure delivers social value alongside measurable economic returns.

Baskentli et al. (2019) pointed out that moral alignment within CSR domains enhances the positive consumer response. Although such results are obtained, their study does not investigate how skepticism and other specific emotions affect the perception of CSR by consumers. The present study rectifies this deficiency by considering brand skepticism as a crucial mediator in the context where consumer trust is weak, for example, in the banking sector. This enhances the study of CSR effectiveness in bringing out positive CB.

Kraus et al. (2021) theorized a relationship between CSR activities and buying behavior but lacked much empirical evidence to support propositions. In addition to closing these gaps, the present study provides strong empirical evidence for the relationship between corporate social responsibility (CSR) initiatives and consumer actions and the mediating mechanisms, such as skepticism and authenticity, as relevant to the banking sector, where trust holds the utmost importance. Skarmeas et al. (2014) point out that self-serving motives cause consumers to perceive CSR as a sham and, therefore, will not lead to a favorable corporate reputation. The study, however, stops short of suggesting strategies for overcoming skepticism. The present study extends this work by showing how transparent CSR initiatives may reduce skepticism, develop brand loyalty, and produce positive consumer responses. Actionable insights are then provided to organizations that desire to improve the credibility of their CSR efforts.

Alhouti et al. (2016) discussed the role that CSR authenticity plays, yet they did not analyze it with skepticism nor consider the joint impact of loyalty and trust. In addition to integrating brand authenticity, skepticism, and loyalty as interdependent mediators, the present study extends their work, proposing a more comprehensive framework for understanding CSR's effects on CBs. Khan et al. (2023) focused on the influence of CSR on consumer trust but overlooked the contextual dynamics within specific industries like banking. The present study seeks to address the gap by applying a sector-specific lens in demonstrating that the same CSR initiatives would manifest differing impacts on consumer trust and behavior in the banking industry, considering that the industry itself is ethical and highly transparent. This opens up viewpoints for cross-sectoral and longitudinal studies.

From a managerial point of view, such findings provide actionable insights for business organizations. Managers should acknowledge the pivotal role authentic CSR communication plays in countering skepticism and building brand loyalty. Strategies that emphasize community impact, ensure CSR-brand fit, and are transparent can enhance perceived authenticity, thereby leading to stronger consumer trust and advocacy. The present study highlights the importance of authentic embedding of CSR into brand values for the banking sector, where trust deficits are common, and possibly turning CSR into a source of competitive advantage.

Table 12: Comparison of the current study with Related Literature

Literature	Research Topics	Research Methods	Key Findings	Gaps Addressed by the Present Study
Plewa et al. (2015)	Impact of corporate volunteering on CSR image and consumer loyalty.	Empirical research	CSR-aligned values enhance consumer loyalty and positive word-of-mouth.	Did not explore mediating factors such as brand skepticism and authenticity.
Baskentli et al. (2019)	Consumer reactions to CSR in different domains.	Theoretical framework and case-based studies	Moral alignment with CSR domains positively influences consumer behavior.	Limited examination of sector-specific dynamics, particularly for the banking sector.
Skarmeas et al. (2014)	Role of CSR skepticism in consumer trust and brand evaluations.	Quantitative analysis	CSR skepticism diminishes trust when motives are perceived as self-serving.	No detailed exploration of how CSR skepticism interacts with authenticity to influence loyalty and behavior.
Kraus et al. (2021)	Sustainability in entrepreneurial contexts, focusing on CSR and consumer behavior.	Theoretical review	General connections between CSR activities and consumer reactions were proposed but lacked empirical support.	Lacked sectoral focus and empirical validation for CSR outcomes, especially for financial institutions.
Alhouti et al. (2016)	CSR authenticity and its antecedents and outcomes.	Empirical research	Authentic CSR initiatives significantly influence consumer trust and advocacy.	Did not integrate brand loyalty and skepticism as mediating factors to provide a comprehensive CSR-consumer behavior model.

7. Conclusion

In conclusion, a considerable relationship exists between corporate social responsibility (CSR) initiatives and consumer behavior (CB) as shaped by several mediating factors. The thesis claimed that CSR initiatives positively impact CB, and this investigation serves to prove the fact empirically. The review of the literature revealed that a series of factors influence consumers' perception of CSR, including brand skepticism, brand loyalty, and brand authenticity. These intervening variables are crucial in explaining the consumers' response towards

the CSR initiatives, pointing towards the complexity of the consumers' behavior in terms of corporate actions. It was found that CSR efforts and CB are positively related; that is, with higher CSR efforts, positive attitudes of consumers arise. Further, it was revealed that partially mediating this relationship exists through brand skepticism: That is, transparency of the communication can mitigate skepticism and give room to trust. Moreover, brand loyalty emerged as a strong mediator that supports the fact that consumers are more likely to stay loyal to brands that engage in socially responsible practices. Brand authenticity also emerged as a critical factor in consumer perceptions, which further emphasizes the importance of companies living up to their CSR commitments. The study reveals how CSR transparency hones consumer loyalty and brand authenticity and how it translates improved consumer attitudes into firm-level gains, showing the possible ROI in CSR investments. To see that these qualitative effects turn into economic returns and reduce information asymmetry, regulators must mandate standardized CSR disclosures in machine-readable form with independent assurance. Strengthening the reporting requirements under India's Companies Act in this manner would help build investor confidence as well as enable comparability across firms, aligning CSR with social impact and economic sustainability.

The Delhi NCR area has been picked as a study zone for its urban nature with a strong demographic diversity. As a major metropolitan hub, Delhi NCR draws individuals from various states across India, encompassing different linguistic groups, religions, and cultural backgrounds. This internal diversity allows the study to cover a multitude of consumer views and behaviors, providing a cross-cultural dimension within the national context. While the study is geographically specific, this population heterogeneity adds to its representativeness. Further research may include longitudinal data or involve cross-regional and cross-country comparisons to increase generalizability. The data collected from the Delhi NCR region supports the proposed hypotheses with solid statistical evidence, confirming that CSR activities directly influence CB and are highly influenced by brand skepticism, loyalty, and authenticity. The research methodology, based on a quantitative approach and the use of structured questionnaires, is effective in capturing the nuanced dynamics of these relationships. This provides demographic insights into a diversified consumer base, thereby enriching the applicability and relevance of the study. The managerial implications of this study are that businesses, particularly those in the banking sector, need to focus on authentic CSR communication for consumers to have trust and advocacy for them. Companies can increase their reputational capital and encourage positive CB by aligning their CSR initiatives with genuine brand values and transparency. The study not only fills in gaps in the literature concerning the mediating roles of skepticism, loyalty, and authenticity but also opens up a framework for further research in these dynamics across other industries. In summary, the findings affirm that CSR initiatives are integral to shaping consumer perceptions and behaviors and that effective management of brand skepticism, loyalty, and authenticity can significantly enhance the positive impacts of such initiatives. Hence, organizations need to take a strategic approach to CSR that is built on authenticity and transparency. In summary, the study contributes to the rich exploration of the relationship between corporate social responsibility and CB, as well as the basis for further research in this important research area.

Implication

To promote genuine, impactful CSR practices with maximal social and economic benefits, policymakers must consider associating tax incentives and subsidies with CSR disclosures verified independently while mandating a standardized, machine-readable reporting format. Industry bodies, in turn, can support this initiative by developing sector-specific benchmarking tools and awards that recognize actual implementation of social and environmental performance. Executive-level managers should tie CSR metrics to executive remuneration, invest in stakeholder engagement, and underwrite third-party assurance to ensure credibility. Scholars should carry out longitudinal analyses of transparency-to-financial outcomes mapping and open CSR databases for comparative studies. Lastly, NGOs and civil society can cooperate with businesses to build impact indicators and serve as watchdogs to maintain accountability and push for continuous improvement.

Limitations

The study is based on demographically and geographically bounded samples, hence limiting generalizability. More importantly, the study would be tainted by subjectivity related to some constructs, such as brand loyalty and skepticism, besides possible self-reported biases of measures in the study. Moreover, the study's method design may not easily allow the establishment of cause-and-effect. This study has a very specific disadvantage in having a very minuscule sample with 100 respondents selected only from cities in the Delhi NCR region. The studies in the future should employ larger stratified samples covering multiple geographies and cultural contexts to strengthen the generalizability of how CSR transparency influences CB.

Future Recommendations

Future studies could explore longitudinal data or comparative samples from other regions or countries to examine CSR impact over time in multiple contexts on CB. Adding industry comparisons and looking at more mediating effects, such as consumer trust, will enhance the validity of the conclusions. Behavioral experiments and standardized metrics should be utilized to strengthen causal inferences and improve consistency in the findings.

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