International Journal of Social Sciences & Economic Environment
Online ISSN: 2456-7485
Volume-7 | Issue-2|Jul-Dec-2022|
DOI: https://doi.org/10.53882/IJSSEE.2022.0702004
Journal homepage: https://acadres.org/journal?title=IJSSEE

EFFECT OF CSR AND ENTERPRISE RISK MANAGEMENT SYSTEM ON CORPORATE REPUTATION: AN EMPIRICAL STUDY

[1]Dr. Asjad Usmani , [2]Dr. Pramod Nayak
[1&2]Associate Professor, Dept. of Management & Commerce,
Don Bosco Institute of Technology, Okhala, New Delhi (110025)
[1]**Email**: asjadusmani@gmail.com , [1]**ORCID:** https://orcid.org/0000-0003-3953-212X
[2]**Email**: impknayak@gmail.com , [2]**ORCID**: https://orcid.org/0000-0003-2264-9911

[3]Dr. Vikas Rao Vadi
Professor, Dept. of CS &IT, Don Bosco Institute of Technology, Okhala, New Delhi (110025).
[3]**Email**: vikasraovadi@gmail.com [3]**ORCID**: https://orcid.org/0000-0001-5085-7465

Article History:
Received: 02- Nov-2022
Revised: 25 - Nov- 2022
Accepted: 15-Dec-2022
First Published: 30-Dec-2022

Cite this Article as :
Usmani A, Nayak P & Vadi V.R (2022), "Effect of CSR and enterprise risk management system on Corporate Reputation: An empirical study," International Journal of Social Sciences & Economic Environment, Vol. 7, Issue 2, 2022, pp 39-56, **DOI:** https://doi.org/10.53882/IJSSEE.2022.0702004

ABSTRACT

Purpose: *This research looks into the connection between CSR and ERM to determine their relative value to businesses. The theoretical model was founded on a thorough literature analysis, and it was anticipated that an organization's CSR and ERM system's ability to inspire trust and commitment among its workforce would, in turn, help the business improve its public image.*
Methodology: *Participants in the study were those working for private banks in Delhi. A total of 340 employees were selected at random for this empirical study. SPSS version 22 was used to perform statistical analyses on the gathered data. Regression analysis was used to validate the model.*
Findings: *Both ERM and CSR initiatives have been found to positively impact a corporate reputation (CR). In addition, empirical findings indicate that employee commitment and trust in the company mediate the connection between CSR activities and CR. The findings indicated that Employee-focused ERM system and CSR actions improve corporate reputation among banks' employees.*
Practical Implications*: The research explores the intervention impacts of trust and commitment of employees on the connection between CSR behaviours and CR. Therefore, the conceptual framework based on a thorough literature analysis anticipated that trust and commitment among employees may be built through the CSR practices of a company, which may contribute to the growth of the CR of the firm.*
Originality/value*: This empirical study will provide a more in-depth understanding, through practical implementation, for primarily private banking in India. All of these things set this study apart from similar empirical investigations done in the United States and Europe in the past. To sum up, this empirical study will provide more understanding through actual application, mostly for private banking in India.*

Keywords: *Enterprise risk management, Corporate Reputation, Organizational Commitment, CSR, Trust*
Paper type: *Research paper*

1. INTRODUCTION

Being an intangible asset, corporate reputation (CR) has attracted a lot of attention in recent years. (Abbas, 2020b). What is meant by "stakeholder perception" is the general opinion that people outside of the company have about it. (Kucharska, 2020). The practice of corporate philanthropy, which is an integral part of CSR, can boost a company's image. (Ahsan, Nasir, and Abbas, 2020). CSR is an increasingly popular business concept that describes a company's voluntary participation in environmental and social efforts as part of its core business strategies and operations. (Abbas, 2020b).Kechiche and Soparnot (2012) studied the effects of CSR on the bottom lines of companies of various sizes, from multinational conglomerates to small and medium-sized enterprises.

Businesses in the West have found great success with CSR initiatives thanks to the strategic value it provides. According to a number of studies, CSR has a beneficial effect on a company's financial performance. Despite CSR's tremendous growth in significance and popularity over the years, most research into the topic has focused on the correlation between CSR and financial performance. (Aguinis&Glavas, 2012). There is still a need for more in-depth study to determine the causal pathways linking CSR with its results. (Yadav et al., 2016). The purpose of this research is to analyze how CSR improves public perception of businesses. As a result, a model for mediating conflicts has been created in this study. Hansen et al. (2011) have sought to build and identify a direct correlation between the firm's CSR actions and the degree to which its employees trust and are committed to the company.

According to the results of this research, a high-quality ERM system improves CSR performance in addition to CR. The study also seeks to learn if private banking's CR improves as a result of CSR's insight, which attempts to build trust and loyalty among the industry's staff. While it was believed that trust and organizational loyalty would operate as mediators between CSR and CR, neither of these factors proved to be significant. Thus, the presented research explores the intervention impacts of trust and commitment of employees on the connection between CSR behaviors and CR. Therefore, the conceptual framework based on a thorough literature analysis anticipated that trust and commitment among employees may be built through the CSR practices of a company, which may contribute to the growth of the CR of the firm.

Previous studies have focused extensively on how CSR relates to the company's relationships with its external stakeholders. However, there is scant information that investigates how internal stakeholders, such as employees, feel about CSR measures to improve a company's market reputation.

Last but not least, the scant studies that have been undertaken on CSR as it relates to internal stakeholders have all been conducted from a Western perspective, where the needs of workers and their preferences are prioritized. While this research is being conducted in India . In this context, respect and awe are directed more toward individuals in authoritative roles. All of these things set this study apart from similar empirical investigations done in the United States and Europe in the past. Thus, it can be concluded that this empirical study will provide a more in-depth understanding, through practical implementation, for primarily private banking in India. All of these things set this study apart from similar empirical investigations done in the United States and Europe in the past. To sum up, this empirical study will provide more understanding through actual application, mostly for private banking in India.

2. LITERATURE REVIEW

2.1 Corporate Social Responsibility (CSR)

CSR has emerged as a pressing issue in the business world as the relationship between companies and their constituents has become deeper and more explicit. Companies place a premium on CSR because of the significant role it plays in shaping their overall strategies. There are two types of CSR policies: explicit and implicit. Explicit policies reflect the laws and norms of a business's duty, while implicit policies reflect the organization's basic obligations. (Matten & Moon, 2020). For some time now, it has been believed that a company's long-term success may be measured by its ability to increase shareholder value. (Porter & Kramer, 2019).

In order to fully achieve their CSR, businesses should coordinate closely with all of their stakeholders to incorporate considerations for the environment, ethics, society, consumers, and human rights into their overall business plans. CSR has been characterized as an organization's long-term commitment to morally contribute to economic progress through the improvement of individual well-being, the quality of working conditions, and the overall welfare. (Blumberg, 2019). Ethical CSR, Philanthropic CSR, and Strategic CSR are the three basic categories used to categorize CSR by academics and researchers. Integrating moral principles and values into business procedures is at the heart of what is meant by "ethical CSR." (Gul&Kaytaz, 2019). CSR from a philanthropic perspective is typically characterized by selfless acts of service to others. (Mellahi & Rettab, 2019). Strategic CSR is based on any kind of service or social activity that a company provides to the community that also benefits the company financially. (Nicoara, et al., 2019). Previous studies have examined CSR's after-effects in terms of how it is perceived by both employees and customers. There are many different hypotheses that try to explain how employees would respond to a company's CSR initiatives. (Imran and Abbas, 2020). In particular, the social exchange theory, the theory of signals, and the idea of organizational identification stand out. (Gond et al., 2017). Furthermore, Gond et al. (2017) noted that employees' perceptions of their firm's CSR initiatives have a direct impact on their sense of belonging with the company. (Abbas, 2020c).

2.2 ERM Systems and CSR Performance

Corporate social responsibility (CSR) involves a company's commitment to responsibilities other than shareholder earnings. (Alpaslan et al., 2009). Corporate social responsibility (CSR) performance can be defined as a company's strategy for distributing value through targeted policies and actions that meet the needs of its stakeholders. Crisis situations can modify the value delivered to stakeholders (Alsaifi et al., 2021; Pérez-Cornejo et al., 2019), but businesses encounter a wide variety of risks in their daily operations. The value received by some parties may change, while others may suffer unintended consequences. Risks that encourage corporations to act in an irresponsible manner pose a persistent danger to value distribution. Organizations that prioritize CSR will take steps to reduce the risk of crises and employ tools to mitigate their effect on value distribution. In order to avoid disappointing stakeholders in the future, socially responsible businesses must plan forward. (Gangi et al., 2021). Consequently, showing responsibility requires robust ERM systems. Companies that actively work to make their workplaces safer, such as those that implement rules to increase job security, tend to have fewer workplace accidents overall.

Following this line of thinking, we contend that ERM systems' ability to manage and reduce risk guarantees sustained CSR by protecting against crises. As a result, ERM systems ought to gradually induce a sense of responsibility among businesses. Risk-based reputational crises that prohibit fair value allocation among stakeholders can be mitigated with the use of an enterprise risk management system. With a solid ERM system in place, crises that are caused by financial, operational, ethical, or environmental risks are less likely to have a negative impact on CSR results. The following hypothesis is supported by these theoretical considerations and managerial underpinnings:

H.1: The ERM system enhances the company's CSR results.

2.3 Corporate Social Responsibility and Organizational Trust

Organizational trust, as defined by Cui and Jiao (2019), is an employee's worldwide assessment of the organization's trustworthiness. A belief that the company will operate in a way that protects its employees and considers how its actions will affect them is essential to retaining good personnel. (Kazmi and Abbas, 2021). Organizational trust has been linked to high levels of creativity and productivity, according to Vanhala and Ritala (2016). Organizations' trustworthiness can give them a leg up in the marketplace and bring about a plethora of benefits. (Abbas et al., 2021). Earlier studies have confirmed that trust inside a company is the medium through which corporate social responsibility (CSR) mechanisms have a beneficial effect on CSR outcomes (Manimegalai&Baral, 2018).

Organizational trust is recognized as a mediator between employees' perceptions of CSR and their job results, engagement at work, and citizenship behaviour in the workplace (Manimegalai & Baral, 2018). (OCB). Employees' perception, outcome, and job satisfaction in connection to corporate social responsibility (CSR) activities inside a firm are all found to be moderated by the level of trust between management and staff (Archimi et al., 2018). (Abbas and Kumari, 2021). Corporate social responsibility (CSR) is a key factor in stoking confidence in a business and its products or services. The employee's confidence in the organization is crucial to keeping them on staff for the long haul. (Shakoor, Fakhar and Abbas, 2021). The more a person's dedication to the company, the less money and time will be spent on recruiting, training, and replacing them, and the less likely it is that the company will lose a valuable employee. Organizational leadership has to realize that CSR initiatives are essential for establishing and restoring trust among workers.

H2: The CSR activities significantly enhance employees' organizational trust

2.4 CSR and Organizational Commitment (OC)

Organizational commitment, defined as an employee's emotional investment in their workplace, was found by Imamoglu et al. (2019) to be a significant predictor of business success. Employees' desire to remain a member of a company is heavily influenced by the degree to which they feel a sense of connection to its mission and values. (Safdar et al., 2020). According to research by Rodrigo et al. (2019), CSR initiatives have a significant impact on employee loyalty. Human rights advocacy, training and development, health and wellbeing initiatives, work-life balance programs, educational drives, and more have all been linked to higher levels of workplace commitment by Kuehnl et al. (2019). Discretionary and legally required CSR are argued to aid in employee retention in a separate study by Trivellas et al. (2019).

It has been found that OC serves as a mediator between caring management and ethical conduct in the workplace. (Tan et al., 2019). Affective organizational commitment from managers can be tapped into with the help of CSR. By the same token, Bouraoui et al. (2019) proved that employees' emotional investment in the company's CSR efforts is an inevitable consequence of such efforts' ethical underpinnings. Zaman and Nadeem (2019) argued that corporate social responsibility (CSR) programs are essential for building loyalty among workers. Socially responsible acts and the perceptions of the firm's stakeholders have a significant impact on employee dedication. (Singhapakdi et al., 2019).

H3: The CSR activities significantly enhance employees' organizational commitment.

2.5 CSR and Corporate Reputation (CR)

One technique of gauging a company's CR is by a rating of its most admired competitors. (Lu et al., 2019). CR is an organization's external and internal stakeholders' collective prediction of its future success based on its past performance. (Abbas,2020a).The CSR activities of a company have significant effects on both CR and performance. Based on the findings of previous studies, the vast majority of businesses now include CSR as an integral aspect of their overall corporate strategies. (Kucharska, 2020). CSR is seen as a long-term strategic investment and a significant action that contributes to the company's CR. For this reason, CSR efforts often result in increased stock price valuations. According to Bardos et al. (2020), CSR actions not only affect CRs significantly, but they may also be used as a risk management and crisis aversion approach when a firm is facing challenging circumstances.

This is according with the findings of Tao and Song (2020), who found that CSR was beneficial both before and after a crisis. CSR's propensity to encourage voluntary organizational participation is strongly supported and argued that this factor is crucial in facilitating the development of constructive social exchanges between businesses and their staff. Van Dick et al. (2019) found that employees' perceptions of their organizations' CSR programs were positively related to their levels of job engagement and organizational citizenship behavior, but that this link was mediated by employees' sense of belonging to their organizations. Consistent with this view, we might argue that workers' and management's mutual support for policy decisions is enhanced by their appreciation of the company's CSR efforts. Customers are more likely to be happy with and have faith in a company's products and services if they have a positive impression of the company. (Caruana et al., 2018). According to Cowan and Guzman (2018), CSR ends up helping to enhance the link between workers and their employers. Researchers in the past have found a correlation between a company's corporate social responsibility (CSR) efforts and its financial and public success. (Singhapakdi et al., 2019). The importance of CSR communication in fostering staff awareness and CR has been highlighted in a previous study. (Kim,2019).

H4: The CSR activities significantly enhance Corporate Reputation

2.6 Enterprise Risk Management (ERM) Systems and Corporate Reputation (CR)

CR refers to how well stakeholders believe an organization will be able to deliver on their future expectations. (Fombrun, 2002). The legitimacy of CR stems from the striking contrast between its slow accumulation and its possible sudden annihilation, as was indicated above. (Hall, 1992). In this context, a company's CR is at stake, and this predicament is known as reputational risk. As a "risk of risks," this is a serious concern. (Heidinger & Gatzert, 2018). To put it another way, the corporation faces an imminent reputational crisis should any of its risks materialize. The immediate aftermath of any issue involving a company's reputation is never good for CR. However, the total effect of the crisis on CR is contingent on a number of variables, including as the severity of the crisis's negative effect on stakeholders, the company's crisis management, and, most importantly, the extent to which guilt is assigned to the organization. (Mariconda et al., 2021).

Establishing a risk map that systematically classifies each risk based on its chance of harming the firm and the amount of its possible impact is an integral part of ERM, which entails identifying and evaluating the risks that a company confronts. (COSO, 2004). The first step is to pinpoint measures that lessen both the possibility of adverse outcomes and the severity of their effects, and the second is to design safeguards to mitigate potential catastrophes. It is also critical to identify who, at what level of the organization, is accountable for monitoring and revising this procedure.

Companies with strong ERM systems are less likely to experience a crisis that has a negative impact on CR. (Bundy et al., 2017) Support for this link can be found in the limited prior study on the topic (Pérez-Cornejo et al., 2019). Therefore, we argue that ERM helps firms' reputations since it lessens the chances of a catastrophe affecting that reputation.

H.5: ERM system quality significantly enhance Corporate Reputation.

2.7 Organizational Trust and Corporate Reputation (CR)

According to the research of Wu et al. (2018), workers' perspectives are strongly influenced by the level of trust they feel they can place in their superiors. Supervisors play a vital role in building a culture of trust inside a business. (Mahmood et al., 2020). Kim (2019) identified a strong correlation between CR and trust inside organizations. However, previous studies have confirmed that an organization's reputation plays a significant influence in gaining the confidence of its constituents. (Schultz et al., 2019). Methods for earning the confidence of crucial parties were established in order to create a CR. Employees are more likely to have faith in their employers if they see the company succeeding in areas such as customer happiness, brand loyalty, and competitive advantage (Mahmood et al., 2014). An organization's overall evaluation and reputation can benefit greatly from the trust built through CR among both internal and external stakeholders. (Habib, Abbas and Noman, 2019). Therefore, there is substantial historical data to suggest that trust inside organizations is related to CR.

H6: organizational trust significantly enhances Corporate Reputation

2.8 Organizational Commitment and CR

To be committed to one's organization means to feel a strong emotional connection to it. (Redditt et al, 2019). A dedicated worker is invaluable and is seen as an asset to any company. Staff members who feel a strong sense of belonging to their company are more likely to go the extra mile for the company. (Thakur et al., 2020). According to Abbas and Sagsan (2019), a company's reputation is directly affected by the level of dedication its employees have to the company. An organization's CR is a reflection of the organization to its internal and external stakeholders and is influenced not just by the organization itself but also by its employees, product reviews, services, managers, business representatives, and anyone else connected to the organization. (Rantanen et al, 2019). People working at the CR hub are among the most crucial internal stakeholders. Organizational reputation is how outsiders perceive and interact with the company.

A survey of the relevant literature lends credence to the notion that successful businesses strike a balance between social responsibility and the pursuit of profit. Strong employee organizational commitment builds CSR outcomes like CR. (Almeida et al., 2019). In this way, businesses may make the most of their employees' dedication to the company by engaging in actions that are good for the community and the environment. Many authors believe that CR and an employee's performance are mutually reinforcing. (Almeida et al., 2019).

H7: organizational commitment significantly enhances Corporate Reputation

3. CONCEPTUAL MODEL

Building on past empirical research, the article presents a model in Figure 1 for finding out the relationship between CSR, enterprise risk management (ERM), Organisational trust and commitment and corporate reputation (CR).

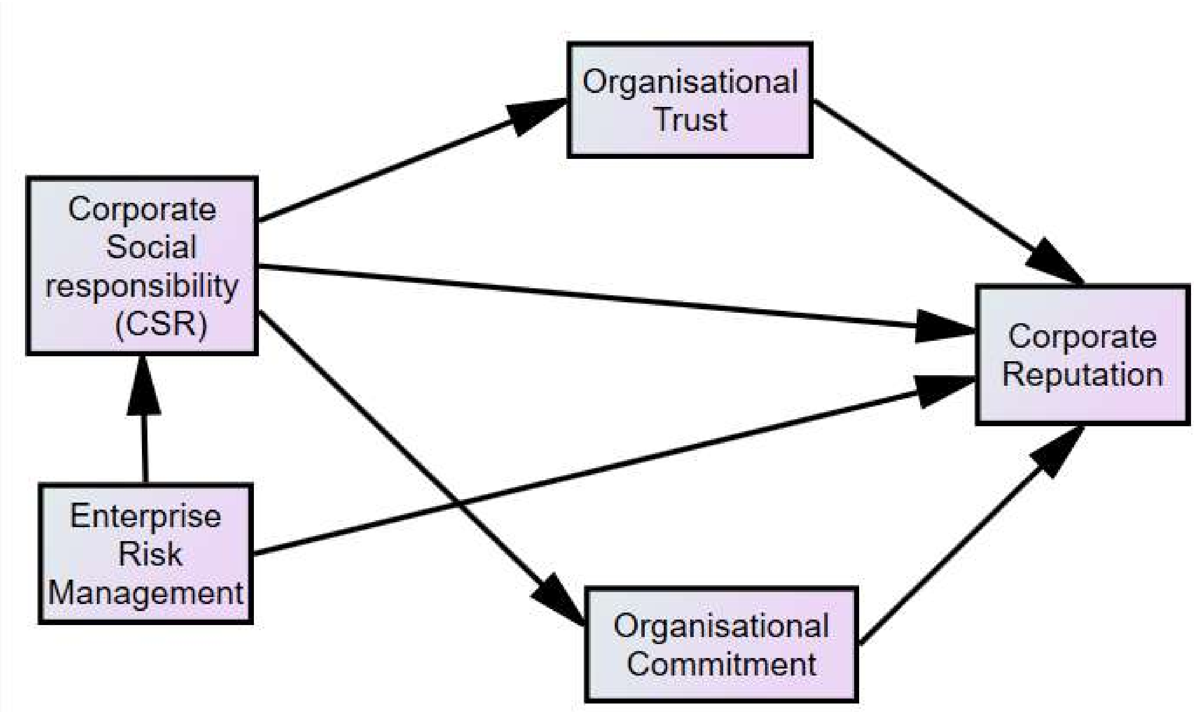

Figure 1: Conceptual framework

4. OBJECTIVE

- To assess the impact of perceived CSR and enterprise risk management on corporate reputation.
- To study the mediating effect of Organisational trust and commitment between CSR and ERM
- To propose a conceptual model and validate it through empirical analysis

5. RESEARCH METHODOLOGY

A self-structured close ended questionnaire was distributed with a 5-point Likert scale (from "1. Strongly disagree" to "5. Strongly agree") for the aim of data collecting. The instrument's measuring components were culled from a pool of preexisting, reliable surveys. Individuals working for private banks in Delhi were selected as the study's primary population. A total of 340 employees were selected at random for this empirical study. SPSS version 22 was used to do statistical analysis on the gathered data.

6. DATA ANALYSIS

6.1 Demographic profile:

Table 1: Descriptive Statistics of Demographic Profile

		Frequency	Valid %			Frequency	Valid %
Gender Profile	Male	153	45.0	Working Experience in years	1-2 years	89	26.2
	Female	187	55.0		3-5 years	167	49.1
Age Profile	21-29 years	80	23.5		6-10 years	71	20.9
	30-39 years	120	35.3		11 years and more	13	3.8
	40-49 years	92	27.1	Current Designation	Sr. Manager	135	39.7
	46-55 years	48	14.1		Manager	150	44.1
Highest Education Level	Ph.D./ Doctorate or higher	13	3.8		Head of Department	46	13.5
	MBA/ MCA/ CA/ ICWA	249	73.2		Other	9	2.6
	Post-Graduate/ Master's Degree	33	9.7				
	Graduate	45	13.2				

6.2 Exploratory Factor Analysis (EFA)

The significance of conforming constructs was evaluated using the EFA. A factor loading of 0.50 has been utilised as a threshold in this study. In light of these findings, it appears that factor analysis is an appropriate method for this data set. Twenty items were included in the final analysis, and all of them had loadings greater than 0.5.

Table 2: Results of Exploratory Factor Analysis

Macro Variable	Micro Variable	Factor loadings	KMO Measure of Sample Adequacy (>0.5)	Bartlett's Test of Sphericity		Items confirmed	Items dropped	Cum % of loading
				Chi Square	Sig. (<.10)			
Corporate Social Responsibility (CSR)	CSR1	.885	.787	769.422	.000	4	0	74.077
	CSR2	.863						
	CSR3	.849						
	CSR4	.845						
Enterprise Risk Management (ERM)	ERM1	.882	.833	721.613	.000	4	0	74.004
	ERM2	.884						
	ERM3	.842						
	ERM4	.832						
Organisational Trust (OT)	OT1	.835	.747	576.212	.000	4	0	67.590
	OT2	.829						
	OT3	.827						
	OT4	.797						
Organisational commitment (OC)	OC1	.820	.701	398.319	.000	3	0	74.565
	OC2	.874						
	OC3	.894						
Corporate Reputation (CR)	CR1	.846	.879	858.389	.000	5	0	68.432
	CR2	.842						
	CR3	.848						
	CR4	.824						
	CR5	.773						

6.3 Reliability

A value of 0.70 for Chronbach's Alpha is generally accepted as the minimum threshold for an internally consistent scale. The same threshold of Cronbach's alpha 0.7 has been used in this analysis.

Table3: Result of Reliability Analysis

	Variable	**Cronbach's Alpha**
1	Corporate Social Responsibility (CSR)	.883
2	Enterprise Risk Management (ERM)	.882
3	Organisational Trust (OT)	.835
4	Organisational commitment (OC)	.828
5	Corporate Reputation (CR)	.883
	Over all questionnaire	.949

6.4 Regression Analysis

Table 4 revealed by regression analysis shows that CSR and ERM are the significant predictors of Corporate reputation (CR). The R square values .277, .435 and .588 indicate that "ERM" is able to explain CSR to the extent of 27.7%, CSR is able to explain OT to the extent of 43.5%, and OC to the extent of 58.8%. The R square value .733 indicates that CSR, OT, OC and ERM jointly able to explain CR to the extent of 73.3% at the confidence level of 95%.

The coefficient summary as shown in Table 4 gives beta value of .526 for ERM to CSR, .659 for CSR to OT, .767 for CSR to OC, .426 for CSR to CR, .185 for OT to CR, .293 for OC to CR, and .059 for ERM to CR which are fairly representing their impact on respective dependent variable.

Table 4: Result of Regression Analysis

Independent Variable	Dependent Variable	**Model Summary**		**ANOVA[a]**			**Coefficients[a]**		
		R	R Square	Mean Square	F	Sig.	Standardized Coefficients Beta	t	Sig.
ERM	CSR	.526[a]	.277	49.467	129.493	.000[b]	.526	11.379	.000
CSR	OT	.659[a]	.435	96.986	260.005	.000[b]	.659	16.125	.000
CSR	OC	.767[a]	.588	109.817	482.549	.000[b]	.767	21.967	.000
CSR	CR	.856[a]	.733	30.548	229.979	.000[b]	.426	9.176	.000
OT	CR						.185	3.985	.000
OC	CR						.293	6.119	.000
ERM	CR						.059	1.540	.000

7. RESULTS OF HYPOTHESES TESTING

Table 5 shows that all seven assumptions given at the outset of the conceptual investigation have been verified.

Table 5: Summary of Hypotheses Testing

Hy. No.	Independent Variables	to	Dependent Variables	R-Square	Beta Coefficient	t-value	Sig Value	Status of Hypotheses
H1	ERM	→	CSR	.277	.526	11.379	.000	Accepted
H2	CSR	→	OT	.435	.659	16.125	.000	Accepted
H3	CSR	→	OC	.588	.767	21.967	.000	Accepted
H4	CSR	→	CR	.733	.426	9.176	.000	Accepted
H5	ERM	→	CR		.059	1.540	.000	Accepted
H6	OT	→	CR		.185	3.985	.000	Accepted
H7	OC	→	CR		.293	6.119	.000	Accepted

8. CONCLUSION

To that end, this research analyzed how CSR and ERM help businesses gain a better reputation. (CR). The results showed that CSR spending is correlated with a better company image. Empirical findings also reveal that CSR practices and business reputation are mediated by employees' levels of commitment and trust in the company.

This research shows how CSR perceptions within organizations might affect CR by modifying the underlying processes that drive CSR behaviour among workers. CSR has the potential to improve a company's standing with its workforce by rewarding and recognizing their efforts and accomplishments. When CSR is high, workers are more likely to believe in their company and be invested in its success. Potential employees can learn more about the company's values and mission thanks to enhanced CSR. Further, it's a fundamental framework for grasping the concept of reputation.

9. LIMITATIONS AND RECOMMENDATIONS

The scope of this study is limited to the private banking industry; further testing of the framework in other settings could help broaden its applicability. Predictions can only be generalized if they are tested in a number of contexts and by a variety of institutions. In addition, there weren't too many people included in the study (340 total), thus the results may not be representative of the entire community.

In addition, employees were the only source of data for analyzing the multiple metrics in this study, thus any inefficiency or shortcoming in that source could contaminate all the measurements and lead to inaccurate conclusions. Therefore, in the future, it is proposed that the data to be surveyed should be gathered from numerous sources in order to limit the consequences of any such disparity.

10 ACKNOWLEDGEMENTS

Funding

No publicly-funded organizations provided financial support for this study.

Authors' contributions

Each author has committed to be fully accountable for all elements of the work, including data analysis, drafting, and revising.

Declaration of Conflicts of Interests

There is no conflict of interest, as stated by the authors.

Data Availability Statement

The databases created and/or analyzed during this study are not freely available to the public for privacy reasons but can be obtained from the corresponding author.

Declarations

The authors confirm that this is an original work that has not been published elsewhere.

REFERENCES

Abbas, J. (2020a) "HEISQUAL: A modern approach to measure service quality in higher education institutions", Studies in Educational Evaluation, 67, p. 100933. DOI: https://doi.org/10.1016/j.stueduc.2020.100933.

Abbas, J. (2020b) 'Impact of total quality management on corporate green performance through the mediating role of corporate social responsibility', Journal of Cleaner Production, 242, p. 118458. DOI: https://doi.org/10.1016/j.jclepro.2019.118458.

Abbas, J. (2020c) 'Service Quality in Higher Education Institutions: Qualitative Evidence from the Students' Perspectives using Maslow's Hierarchy of Needs', International Journal of Quality and Service Sciences, 12(3), pp. 371–384. DOI: https://doi.org/10.1108/IJQSS-02-2020-0016.

Abbas, J. et al. (2021) 'Factors Affecting Students in the Selection of Country for Higher Education: A Comparative Analysis of International Students in Germany and the UK', Sustainability, 131(65), pp. 1–17. DOI: https://doi.org/10.3390/su131810065.

Abbas, J. and Kumari, K. (2021) 'Examining the relationship between total quality management and knowledge management and their impact on organizational performance', Journal of Economics and Administrative Sciences, DOI: https://doi.org/10.1108/JEAS-03-2021-0046.

Ahsan, M.U., Nasir, M. and Abbas, J. (2020) 'Examining the Causes of Plastic Bags Usages and Public Perception about its Effects on the Natural Environment', International Journal of Academic Research in Business and Social Sciences, 10(10), pp. 80–96. DOI: http://dx.doi.org/10.6007/IJARBSS/v10-i10/7919.

Abbas, J. and Sagsan, M. (2019) 'Identification of key employability attributes and evaluation of university graduates' performance: Instrument development and validation', Higher Education, Skills and Work-Based Learning, 10(3), pp. 449–466. DOI: https://doi.org/10.1108/HESWBL-06-2019-0075.

Aguinis, H. and Glavas, A., 2012. "What we know and don't know about corporate social responsibility: A review and research agenda." Journal of management, 38(4), pp.932-968.DOI: https://doi.org/10.1177/0149206311436079

Alpaslan, C. M., Green, S. E., &Mitroff, I. I. (2009)."Corporate governance in the context of crises: Towards a stakeholder theory of crisis management."Journal of Contingencies and Crisis Manage- ment, 17(1), 38–49. DOI: https://doi.org/10.1111/j.1468-5973.2009.00555.x

Alsaifi, K., Elnahass, M., Al-Awadhi, A. M., &Salama, A. (2021). "Carbon disclosure and firm risk: Evi- dence from the UK corporate responses to climate change." Eurasian Business Review. DOI: https://doi.org/10.1007/s40821-021-00190-0

Almeida, M.D.G.M.C. and Coelho, A.F.M., 2019. "The Antecedents of Corporate Reputation and Image and Their Impacts on Employee Commitment and Performance: The Moderating

Role of CSR."Corporate Reputation Review, 22(1), pp.10-25. DOI: https://doi.org/10.1057/s41299-018-0053-8

Archimi, C.S., Reynaud, E., Yasin, H.M. and Bhatti, Z.A., (2018). "How perceived corporate social responsibility affects employee cynicism: The mediating role of organizational trust." Journal of Business Ethics, 151(4), pp.907-921. DOI: https://doi.org/10.1007/s10551-018-3882-6

Bardos, K.S., Ertugrul, M. and Gao, L.S., 2020. "Corporate social responsibility, product market perception, and firm value."Journal of Corporate Finance, p.101588. DOI: https://doi.org/10.1016/j.jcorpfin.2020.101588

Blumberg, Igor. (2019) "Corporate Social Responsibility: Instrumental Approaches for a Fruitful Interplay between Business and Society." (2019). DOI: http://dx.doi.org/10.23660/voado-128

Bouraoui, K., Bensemmane, S., Ohana, M. and Russo, M., (2019). "Corporate social responsibility and employees' affective commitment.Management Decision. DOI: http://dx.doi.org/10.1108/MD-10-2017-1015

Bundy, J., Pfarrer, M. D., Short, C. E., & Coombs, W. T. (2017)."Crises and crisis management integra- tion, interpretation, and research development." Journal of Management, 43, 1661–1692. DOI: https://doi.org/10.1177/0149206316680030

Caruana, A., Vella, J., Konietzny, J. and Chircop, S., 2018. "Corporate greed: its effect on customer satisfaction, corporate social responsibility and corporate reputation among bank customers." Journal of Financial Services Marketing, 23(3-4), pp.226-233.DOI: https://doi.org/10.1057/s41264-018-0050-0

Cowan, K. and Guzman, F., 2018. "How CSR reputation, sustainability signals, and country-of- origin sustainability reputation contribute to corporate brand performance: An exploratory study." Journal of Business Research. DOI: https://doi.org/10.1016/j.jbusres.2018.11.017

COSO (Committee of Sponsoring Organizations of the Treadway Commission). (2004). "Enterprise risk management—Integrated framework."AICPA. Retrieved from: https://www.aicpa.org/cpe-learning/publication/coso-enterprise-risk-management-integrating-with-strategy-and-performance

Cui, Y. and Jiao, H., (2019). "Organizational justice and management trustworthiness during organizational Change: Interactions of Benevolence, Integrity, and managerial approaches." Information Processing & Management, 56(4), pp.1526-1542. DOI: https://doi.org/10.1016/j.ipm.2018.10.008

Fombrun, C. J. (2002). "Corporate reputation: Research and practice. Presented at Conversazione," Santa Fe. DOI: https://doi.org/10.1057/palgrave.crr.1550038

Gangi, F., D'Angelo, E., Daniele, L. M., &Varrone, N. (2021)."Assessing the impact of socially responsi- ble human resources management on company environmental performance and cost of debt."Corpo- rate Social Responsibility and Environmental Management. DOI: https://doi.org/10.1002/csr.2179

Gond, J.P., El Akremi, A., Swaen, V. and Babu, N., (2017). "The psychological microfoundations of corporate social responsibility: A person-centric systematic review."Journal of Organizational Behavior, 38(2), pp.225-246.DOI: https://doi.org/10.1002/job.2170

Gul, M.C. and Kaytaz, M., 2019. "CSR and social marketing as enablers of recovery after the global recession: the Turkish banking industry. In Corporate Social Responsibility: Concepts, Methodologies, Tools, and Applications (pp. 982-998)." IGI Global. Retrieved from: https://acikerisim.isikun.edu.tr/xmlui/handle/11729/2987?locale-attribute=en

Hall, R. (1992). "The strategic analysis of intangible resources."Strategic Management Journal, 13, 135– 144. DOI: https://doi.org/10.1002/smj.4250130205

Hansen, S. D., Dunford, B. B., Boss, A. D., Boss, R. W., and Angermeier, I., (2011). "Corporate social responsibility and the benefits of employee trust: A cross-disciplinary perspective." Journal of business ethics, 102(1), pp.29-45. DOI:https://doi.org/10.1007/s10551-011-0903-0

Habib, M., Abbas, J. and Noman, R. (2019) 'Are human capital, intellectual property rights, and research and development expenditures really important for total factor productivity? An empirical analysis', International Journal of Social Economics, 46(6), pp. 756–774. DOI: https://doi.org/10.1108/IJSE-09-2018-0472 .

Heidinger, D., &Gatzert, N. (2018).“Awareness, determinants and value of reputation risk management: Empirical evidence from the banking and insurance industry.” Journal of Banking & Finance, 91, 106–118. DOI: https://doi.org/10.1016/j.jbankfin.2018.04.004

Hill, C. W., & Jones, T. M. (1992).“Stakeholder-agency theory.”Journal of Management Studies, 29, 131– 154. DOI: https://doi.org/10.1111/j.1467-6486.1992.tb00657.x

Imran, M. and Abbas, J. (2020) 'The Role Of Strategic Orientation In Export Performance Of China Automobile Industry', in Handbook of Research on Managerial Practices and Disruptive Innovation in Asia. IGI Global, pp. 249–263 Retrieved from: https://www.econbiz.de/Record/the-role-of-strategic-orientation-in-export-performance-of-china-automobile-industry-imran-muhammad/10012126451

Imamoglu, S.Z., Ince, H., Turkcan, H. and Atakay, B., 2019. “The Effect of Organizational Justice and Organizational Commitment on Knowledge Sharing and Firm Performance.”Procedia Computer Science, 158, pp.899-906. DOI: https://doi.org/10.1016/j.procs.2019.09.129

Kazmi, S.J.A. and Abbas, J. (2021) 'Examining the Impact of Industry 4.0 on Labor Market in Pakistan', in Handbook of Smart Materials, Technologies, and Devices. Switzerland: Springer, pp. 1–11 Retrieved from:.https://www.linkedin.com/pulse/examining-impact-industry-40-labor-market-pakistan-publisher-ali?trk=public_profile_article_view

Kechiche, A., and Soparnot, R., (2012). “CSR within SMEs: Literature review.” International Business Research, 5(7), p.97. DOI: https://doi.org/10.5539/ibr.v5n7p97

Kim, S., 2019. “The process model of corporate social responsibility (CSR) communication: CSR communication and its relationship with consumers' CSR knowledge, trust, and corporate reputation perception”. Journal of Business Ethics, 154(4), pp.1143-1159. DOI: https://doi.org/10.1007/s10551-017-3433-6

Kucharska, W., 2020. “Employee Commitment Matters for CSR Practice, Reputation and Corporate Brand Performance—European Model.” Sustainability, 12(3), p.940. DOI: http://dx.doi.org/10.3390/su12030940

Kuehnl, A., Seubert, C., Rehfuess, E., von Elm, E., Nowak, D. and Glaser, J., 2019. “Human resource management training of supervisors for improving health and well-being of employees.”Cochrane Database of Systematic Reviews, (9). DOI: https://doi.org/10.1002/14651858.cd010905.pub2

Lu, J., Ren, L., He, Y., Lin, W. and Streimikis, J., 2019."Linking Corporate Social Responsibility with Reputation and Brand of the Firm."Amfiteatru Economic, 21(51), pp.442-460. DOI: http://dx.doi.org/10.24818/EA/2019/51/442

Manimegalai, S. and Baral, R., 2018."Examining the mediating role of organizational trust in the relationship between CSR practices and job outcomes."Social Responsibility Journal. DOI: https://doi.org/10.1108/SRJ-01-2017-0007

Mariconda, S., Zamparini, A., &Lurati, F. (2021)."EXPRESS: Organizational reputation: In search of lost time." Strategic Organization, DOI: https://doi.org/14761270211046062.

Matten, D. and Moon, J., (2020). "Reflections on the 2018 Decade Award: The Meaning and Dynamics of Corporate Social Responsibility." Academy of Management Review, 45(1), pp.7-28. DOI: https://doi.org/10.5465/amr.2019.0348

Mahmood, H.K. et al. (2014) 'Impact of TQM Practices on Motivation of Teachers in Secondary Schools Empirical Evidence from Pakistan', Journal of basic and applied scientific research, 4(6), pp. 1–8 Retrieved from:. https://www.researchgate.net/profile/Rizwan-Danish/publication/264465263_Impact_of_TQM_Practices_on_Motivation_of_Teachers_in_Secondary_Schools_Empirical_Evidence_from_Pakistan/links/53e0ad740cf24f90ff609523/Impact-of-TQM-Practices-on-Motivation-of-Teachers-in-Secondary-Schools-Empirical-Evidence-from-Pakistan.pdf

Mahmood, H.K. et al. (2020) 'Impact of E-Assessment at Middle School Students' Learning – An Empirical study at USA Middle School Students', International Journal of Scientific & Engineering Research, 11(4), pp. 1722–1736. DOI: https://doi.org/10.3390/app11167664

Mellahi, K. and Rettab, B., (2019). "CSR in the Middle East: From Philanthropy to Modern CSR. In Practising CSR in the Middle East (pp. 39-51)." Palgrave Macmillan, Cham.DOI: https://doi.org/10.1007/978-3-030-02044-6_3

Nicoara, C.A., Palihawadana, D. and Robson, M.J., 2019."Strategic CSR and the CSR strategy- making process of international business.In Socially Responsible International Business."Edward Elgar Publishing. DOI: https://doi.org/10.4337/9781788114127.00025

Pérez-Cornejo, C., de Quevedo-Puente, E., & Delgado-García, J. B. (2019)."How to manage corporate reputation? The effect of enterprise risk management systems and audit committees on corporate reputation." European Management Journal, 37, 505–515. DOI: https://doi.org/10.1016/j.emj.2019.01.005

Porter, M.E. and Kramer, M.R., (2019). "Creating shared value. In Managing sustainable business (pp. 323-346)." Springer, Dordrecht. DOI: https://doi.org/10.1007/978-94-024-1144-7_16

Rantanen, A., Salminen, J., Ginter, F. and Jansen, B.J., (2019)."Classifying online corporate reputation with machine learning: a study in the banking domain" Internet Research.DOI: https://doi.org/10.1108/INTR-07-2018-0318

Redditt, J., Gregory, A.M. and Ro, H., 2019. "An examination of organizational commitment and intention to stay in the timeshare industry: variations across generations in the workplace." International Journal of Hospitality & Tourism Administration, 20(2), pp.206- 225.DOI: https://doi.org/10.1080/15256480.2017.1359735

Rodrigo, P., Aqueveque, C. and Duran, I.J., 2019. "Do employees value strategic CSR? A tale of affective organizational commitment and its underlying mechanisms." Business Ethics: A European Review, 28(4), pp.459-475. DOI: https://doi.org/10.1111/beer.12227

Safdar, B. et al. (2020) 'Treating Students as Customers in Higher Education Institutions and its Impact on their Academic Performance', International Journal of Academic Research in Progressive Education and Development, 9(4), pp. 176–191.DOI: http://dx.doi.org/10.6007/IJARPED/v9-i4/8458

Shakoor, F., Fakhar, A. and Abbas, J. (2021) 'Impact of Smartphones Usage on the Learning Behaviour and Academic Performance of Students: Empirical Evidence from Pakistan', International Journal of Academic Research in Business and Social Sciences, 11(2), pp. 862–881. DOI: http://dx.doi.org/10.6007/IJARBSS/v11-i2/8902

Schultz, C., Einwiller, S., Seiffert-Brockmann, J. and Weitzl, W., (2019)."When Reputation Influences Trust in NonprofitOrganizations.The Role of Value Attachment as Moderator."Corporate Reputation Review, 22(4), pp.159-170. DOI: https://doi.org/10.1057/s41299-019-00067-z

Singhapakdi, A., Lee, D.J., Sirgy, M.J., Roh, H., Senasu, K. and Grace, B.Y., (2019). "Effects of perceived organizational CSR value and employee moral identity on job satisfaction: a study of business organizations in Thailand." Asian Journal of Business Ethics, 8(1), pp.53-72.DOI: https://doi.org/10.1007/s13520-019-00088-1

Tan, J.X., Cham, T.H., Zawawi, D. and Aziz, Y.A., 2019. "Antecedents of organizational citizenship behavior and the mediating effect of organization commitment in the hotel industry."Asian J. Bus. Res, 9, pp.121-139 DOI: https://doi.org/10.14707/ajbr.190064

Tao, W. and Song, B., (2020)."The interplay between post-crisis response strategy and pre-crisis corporate associations in the context of CSR crises." Public Relations Review, p.101883.DOI: https://doi.org/10.1016/j.pubrev.2020.101883

Thakur, M.B., Vetal, J.B. and Bhatt, L., (2020).“The relationship between Organizational Commitment and Job satisfaction.”Our Heritage, 68(1), pp.1220-1229.DOI: http://dx.doi.org/10.18502/kss.v7i18.12390

Trivellas, P., Rafailidis, A., Polychroniou, P. and Dekoulou, P., (2019). . “International Journal of Quality and Service Sciences.” Retrieved from: https://www.emerald.com/insight/publication/issn/1756-669X

Vanhala, M. and Ritala, P., (2016). “HRM practices, impersonal trust and organizational innovativeness.” Journal of Managerial Psychology. DOI: https://doi.org/10.1108/JMP-03-2013-0084

Van Dick, R., Crawshaw, J.R., Karpf, S., Schuh, S.C. and Zhang, X.A., 2019.“Identity, importance, and their roles in how corporate social responsibility affects workplace attitudes and behavior.”Journal of Business and Psychology, pp.1-11. DOI: https://doi.org/10.1007/s10869-019-09619-w

Wu, H.C., Cheng, C.C. and Ai, C.H., (2018). “A study of experiential quality, experiential value, trust, corporate reputation, experiential satisfaction and behavioral intentions for cruise tourists: The case of Hong Kong.” Tourism Management, 66, pp.200-220.DOI: https://doi.org/10.1016/j.tourman.2017.12.011

Yadav, R. K., Jain, R., and Singh, S., (2016). “An overview of Corporate Social Responsibility (CSR) in insurance sector with special reference to Reliance Life Insurance.”World Scientific News, 2(45), pp.196-223. Retrieved from: https://www.semanticscholar.org/paper/An-overview-of-Corporate-Social-Responsibility-in-Yadav-Jain/c7ccc97c14338ee7acec41eb159cdbaf48bdf592

Zaman, U. and Nadeem, R.D., (2019).“Linking Corporate Social Responsibility (CSR) and affective organizational commitment: Role of CSR strategic importance and organizational identification.” Pakistan Journal of Commerce and Social Sciences (PJCSS), 13(3), pp.704- 726.Retrieved from: https://www.econstor.eu/bitstream/10419/205274/1/4358.pdf