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Penulis Jurnal Ilmiah : Mahrinasari MS

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Surabaya , 19 Nov 2019

Reviewer

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Ruang lingkup dan kedalaman pembahasan ...

Artikel ini berfokus pada variabel 2 yang mempengaruhi ekuitas merek, baik pengaruh langsung maupun pengaruh tidak langsung (mediasi). Sebanyak 11 hipotesis diuji dalam riset ini. Dengan demikian, Tema dari artikel ini sesuai dengan bidang ilmu penulis.

Kecukupan dan kemutahiran data/ informasi dan metodologi .....

Jenis data dalam studi ini adalah data primer, diambil dari 564 konsumen potensial individu, data dikumpulkan dg survei online & offline. Teknik analisis menggunakan SEM dua tahap.

Kelengkapan unsur dan kualitas penerbit

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Determinants of Brand Equity: Communication of Corporate Social Responsibility (CSR) versus CSR itself and Company Credibility

by Mahrinasari Ms

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Determinants of Brand Equity: Communication of Corporate Social Responsibility (CSR) versus CSR itself and Company Credibility

Mahrinasari MS[1]

ABSTRACT

This research aims to develop the model of corporate social responsibility (CSR) image in building brand equity as empirical support for the model proposed by Chahal and Sharma (2006) and Hoeffler and Keller (2002). Data from 564 individual potential consumers were collected using on-line and off-line surveys and were analyzed by implementing the two-step approach of structural equation modeling (SEM). The main finding is that CSR communication has greater role in creating brand equity than CSR dimensions and company credibility. A new and important finding is that CSR image acts as a mediating variable. These results imply that CSR communication is a strategic tool to eliminate stakeholders' skepticism toward CSR activity, consequently building strong brand equity value. Some practical implications and avenues for future research are also explained.

KEY WORDS: CSR Image, Brand Equity, Company Credibility, and CSR Communication

JEL Classification: M14, M21

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1. Introduction

Corporate Social Responsibility, here after called CSR has become a part of business strategies to gain competitive advantage (Alcañiz, Cáceres, & Pérez, 2010; Drumwright, 1996; Du, Bhattacharya, & Sen, 2007; Miller & Merrilees, 2013; Pérez, 2009; Simmons & Becker-Olsen, 2006; Torelli, Monga, & Kaikati, 2012; Yuan, Lu, Tian, & Yu, 2018). Therefore, some of Indonesian companies disclosed their CSR activities to create a positive image as a business competitive strategy (Gunawan, 2015). However, stakeholders, especially communities and consumers, still skeptically perceive it as merely a fulfilment of legal obligations and an artificial activity. CSR activities do not provide social benefits, empower stakeholders' quality of life or prosperity. They concern only the managements' subjective desire and economic benefits but not the stakeholders' needs (Ambadar, 2008; Hadi, 2011). Speed and Thompson (2000) and Webb and Mohr (1998) also stated that CSR practice is a selfish activity of the company (Alcañiz et al., 2010). Furthermore, Elving (2012) argued that organizations communicate their CSR activities to gain reputational advantages but that CSR activities sometimes lead to skeptical responses, especially for Indonesian stakeholders, resulting in their perception as self-serving and manipulative.

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The skeptical responses increase the negative CSR image (Pomering & Johnson, 2009), even though the company has good corporate credibility (Alcañiz et al., 2010). Meanwhile, some authors (Chahal & Sharma, 2006; Hoeffler & Keller, 2002; Lai, Chiu, Yang, & Pai, 2010; Miller & Merrilees, 2013; Pérez, 2009; Pomering & Dolnicar, 2009; Poolthong & Mandhachitara, 2009; Ricks, 2005) mentioned that CSR could build the brand equity of a company's products. On the other hand, Dawkins and Lewis (2003) stated that CSR practice should be implemented to anticipate the decline of a company's credibility. Most CSR practice by large, credible, trustworthy public - especially listed - Indonesian companies are conducted to maintain the companies' image of being credible and knowledgeable. This practice is in line with Erdem and Swait's study (1998; 2004) that found the expertise and trustworthiness of a company's credibility dimensions can have an effect on CSR image. In contrast, western companies do not pay attention to company credibility when implementing CSR activity. The most important aspect for them is how to beat the competition as a business strategy (Du, Bhattacharya, & Sen, 2010a; Kotler & Lee, 2005). On the other hand, publicly listed Indonesian companies are worried about and doubt the utility of implementing CSR practice because they think CSR practice could reduce shareholder profit and bring about market value performance in the financial market. Moreover, Pomering and Dolnicar (2009) and Hedberg and von Malmborg (2003) suggested that a company should build strong communication through CSR communication activity to boost its positive CSR image. Elving (2012) highlighted that there is an enormous amount of attention from consumers and organizations toward CSR communication. However, the research showed that organizations need to be careful when communicating their CSR activities.

Meanwhile, Melo and Galan (2011) revealed that a positive CSR image can build strong brand equity. Then, followed by the research result of Guzmán and Davis (2017), Yang and Basile (2019) stated that CSR can strengthen brand equity as the competitive strategy of companies. In addition, the findings of Guzmán and Davis (2017) showed that CSR initiatives can build brand equity in response to two types of brand-cause fit, even though they previously stated that this topic still remains relatively unexamined.

Furthermore, the research findings of Ricks (2005) showed that the activity of proactive philanthropy as part of a philanthropic strategy type has an effect on a company's positive brand association, but this effect does not apply to brand evaluation. This finding implies that the economic and ethical-legal responsibilities of CSR dimensions (Carroll, 1979; 1991; 1999; 2006) are required to investigate the effect of the CSR image on brand equity. The results of the empirical test by Lai et al. (2010) proved the findings from Hoeffler and Keller (2002) and Chahal and Sharma (2006) that the buyer's perception of CSR activity has a positive effect on brand equity. However, there has been little specific research conducted on the effects of various CSR dimensions on a negative or positive CSR image in building brand equity strength (Beckmann, 2006; Chomvilailuk & Butcher, 2010; Polonsky & Jevons, 2006; Singh, Sanchez, & del Bosque, 2008; Vaaland, Heide, & Grønhaug, 2008), by including neither variable CSR communication nor company credibility variable. Beckmann (2007) also stated that research on consumer perception of CSR is still limited and that the spectrum of CSR dimensions used is incomplete.

Therefore, this research investigates the effect of CSR dimensions from Carroll (1979; 1991; 1999; 2006) and whether or not it is a dominant effect compared to the effect of company credibility and CSR communication on CSR image. Although CSR communication has been studied, this research approaches it from a different viewpoint, specifically to examine the effect of CSR communication and CSR dimensions on brand equity, whether mediated by CSR image or not. The most important objective of this research is to establish the contribution of CSR communication, either in terms of body of knowledge or managerial implications.

2. Literature Review

Stakeholder theory, legitimacy theory, social contract theory, and attribution theory are implemented to test the effect of CSR dimension, company credibility, and CSR communication on CSR image in building brand equity. In particular, the first three theories play an important role in discussing the effect of CSR dimensions (economic, ethical-legal and philanthropic responsibility) on CSR image. Meanwhile, attribution theory plays a role mainly in arguing the effects of CSR communication and company credibility on CSR image and consequentially building brand equity value.

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2.1 The effect of CSR Dimension on CSR Image

The multidimensional concept of CSR from Carr (1979; 1991; 1999; 2006), which was developed by de los Salmones, Crespo, and del Bosque (2005) in terms of economic, ethical-legal, and philanthropic responsibility is expected to have a positive impact on CSR image (Brown & Dacin, 1997; Maignan & Ferrell, 2001; Murray & Vogel, 1997; Sen & Bhattacharya, 2001; Sen, Bhattacharya, & Korschun, 2006). Economic responsibility is a company's activities to provide economic benefits such as fair wages according to labor productivity. Ethical-legal responsibility is a responsible activity of a company to legally operate and run business operations in accordance with the applicable laws and norms to avoid dangers and losses to society. Philanthropic responsibility is a responsible activity of a company in the form of charity. Meanwhile, Brown and Dacin (1997) define CSR image as an impression of CSR activity, whereby a negative CSR image is created whenever the CSR activity is skeptically perceived by the related stakeholders. The CSR activity simply fulfills a legal obligation; it is a cosmetic activity and does not provide social benefits.

The effect of the CSR dimension on CSR image is based on stakeholder theory. In general, stakeholder theory suggests that management decisions should not only protect company profits but also meet stakeholder needs (Freeman, 1994). The company requires stakeholders to maintain the balance of business sustainability and business growth itself. If a company's CSR activity is consistent with the fulfillment of stakeholder needs, a positive image of CSR will be created. Stakeholders comprise all parties involved in both the internal and external business activities that directly and indirectly affect and are affected by company activity (Clarkson, 1995; Hadi, 2011).

Satisfying stakeholder needs is expected to create stakeholder legitimacy for a company's CSR activity. If the legitimacy of a company's CSR activity is strengthened, the company's operations will be sustained, maintained, safe, and kept away from the protests and anger of the stakeholders. This result is consistent with legitimacy theory which states that a company sustainably operates within a system of norms, bounded values, and beliefs that exist in the community or other stakeholders, so that the stakeholders obtain satisfaction from CSR activity (Suchman, 1995; Woodward, & Edwards, & Birkin, 1996). This statement means that if stakeholder needs are met through CSR activities, the legitimacy of stakeholders can be obtained as a vehicle for the company to put itself in the stakeholder environment, creating more secure corporate sustainability. This condition can create a harmonious relationship between a company and its stakeholders, in accordance with the perspective of social contract theory.

Social contract theory is based on the ideas of Plato and later formulated by Thomas Hobbes (1588-1679) and John Locke (1632-1704). Hadi (2011) suggested that people arrange their life and environment mutually through a social contract or agreement to maintain the regularity of the laws of nature and secure a harmonious life. From the perspective of social contract theory, CSR activity would be positively responded to by stakeholders if the CSR activity is consistent with the needs of the stakeholders. The positively beneficial CSR activities can erode the skeptical thinking of stakeholders and create a harmonious interrelationship between a company implementing CSR and its stakeholders. This condition is expected to create a positive CSR image. Petkus and Woodruff (1992) revealed that consumers, as one stakeholder, expect companies to implement CSR activities to eliminate skeptical thinking regarding the companies' detrimental operational activities, such as environmental pollution and the creation of dangerous or unsafe products for consumption, as a result of the unlaw/illegal requirement. This condition allows the company to fulfill an ethical-legal responsibility, meaning that ethical-legal responsibility can enhance the positive CSR image. Based on all these statements, this research proposes the following:

H1a: Ethical-legal responsibility has a positive effect on CSR image.

Philanthropic responsibility activity also has an impact on a company's CSR image and hinders skeptical thoughts or negative publicity (Ricks, 2005). Stakeholders will perceive CSR activity as positive if they believe that philanthropic responsibility activity can provide benefits and is an effective activity to target stakeholders. This perception is consistent with the scheme concept developed by Wright (Ricks, 2005), which states that if the activities of philanthropic responsibility are seen as a scheme to eliminate the negative image, then everything related to CSR activities will be associated with a positive scheme to create the

positive CSR image. Therefore, this research proposes the following:

H1b: Philanthropic responsibility has a positive effect on CSR image.

Economic responsibility is also expected to establish a positive CSR image. Economic responsibility activity is fundamentally aimed at a company's revenue growth or sustainable profit growth in the long run (Poolthong & Mandhachitara, 2009; de los Salmones et al., 2005). If a company gains a sustainable profit in the long run, it is expected to produce a larger scale of business opportunity. The larger scale of a business tends to receive a higher level of attention from potential customers or other related stakeholders. This condition is expected to encourage companies to implement higher CSR activities (Stanwick & Stanwick, 1998). The larger the scale of a business, the greater the opportunity for the company to invest in CSR activities to fulfill the needs of stakeholders in the long run so that a positive CSR image is created (McWilliam & Siegel, 2001). Therefore, the hypothesis is as follows:

H1c: Economic responsibility has a positive effect on CSR image.

2.2 The Effect of the CSR Dimension on Brand Equity

The CSR dimension is predicted to have an effect not only on CSR image but also on brand equity. This statement is consistent with the ideas and findings of several authors (Becker-Olsen & Hill, 2006; Blumenthal and Bergstrom, 2003; Brown & Dacin, 1997; Chahal & Sharma, 2006; Girod & Michael, 2003; Hoeffler & Keller, 2002; Jones, 2005; Klein & Dawar, 2004; Lai et al., 2010; Melo & Gala, 2011; Ricks, 2005; de los Salmones et al., 2005; Yan, 2003; Sen & Bhattacharya, 2001). These authors concluded that the CSR activity dimension essentially has a strong relationship to building brand equity value after the positive CSR image was created.

Specifically, Chahal and Sharma (2006), referring to Lichtenstein, Drumwright, and Braig (2004) research results, proposed that if CSR activity provides social benefits, CSR can create a positive CSR image and build strong brand equity so that CSR activity is considered a means of competitive advantage (Aaker, 1996a; 1996b; Polonsky & Jevons, 2006). This proposal implies that CSR image functions as a mediating effect intervene in the effect of the CSR activity dimension on brand equity.

Brand equity, established as the result of cocreative interaction between a company's brand and stakeholders, is a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service of the firm perceived by customers (Aaker, 1991; 1992a; 1992b; 1996b). The higher the cocreative interaction, the more brand equity value will grow as a result of positively beneficial CSR activity perceived by stakeholders. Therefore, brand equity will create a positive image of CSR activity. The positive image of CSR activity will then increase the powerful value of the company's brand equity (Jones, 2005), meaning that economic, ethical-legal and philanthropic responsibility has a positive effect on brand equity. This statement is also supported by several authors (Becker-Olsen & Hill, 2006; Podnar & Golob, 2007; Ricks, 2005; Varadarajan & Menon 1988) and is consistent with attribution theory (Dean, 2003; Kelley, 1973; Kelley & Michela, 1980; Schiffman & Kanuk, 2007). Based on attribution theory, the result of the causal inference in understanding CSR activity, CSR communication and credibility of a company creates a positive CSR image as an outcome of a cognitive process of stakeholders. The positive CSR image attributes strengthen the positive value of brand equity by providing support and appreciation for building committed loyalty to a company's brand. Thus, the CSR image in this research serves as an intervening variable mediating the effects of CSR activity on brand equity. Therefore, the following hypothesis is proposed:

H2: CSR dimensions (economic responsibility, ethical-legal responsibility, philanthropic responsibility) have a positive effect on brand equity, either mediated or not mediated by CSR image.

2.3 The Effect of CSR Communication on CSR Image

CSR communication is a tool to convey information that aims to eliminate skeptical thinking regarding a company's CSR activities and to obtain causal inference over positive CSR activities so that a positive CSR image is created (Du, Bhattacharya, & Sen, 2010b; Jahdi & Acikdilli, 2009; Maignan, Ferrell, & Hult, 1999; Morsing & Schultz, 2006; Pomering & Johnson, 2009).

Brown and Dancin (1997) and Sen and Bhattacharya (2001) revealed that consumers responds to positive CSR information activity when the information is presented through an effective CSR message format.

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The positive response leads to a positive CSR image, consistent with information process theory (Miller, 1956; Tian, Wang, & Yang, 2011). First, the focused attention by stakeholders assesses the idea of the CSR message through the process of remembering information, awareness and associations. Later, it forms over CSR information and then concludes with interest in and desire for positive CSR information, thus creating a positive CSR image. The process regarding the idea of CSR information creating a positive CSR image is consistent with attribution theory (Sparkman & Locander, 1980). Therefore, the following hypothesis is proposed:

H3: CSR communication has a positive effect on CSR image.

2.4 The Effect of CSR Communication on Brand Equity

CSR communication can not only give CSR activity a positive image but also strengthen brand equity value. This statement is supported by several authors (Cobb-Walgren, Ruble, & Donthu, 1995; Hsu, 2012; Jeong, 2004; Polonsky & Jevons, 2009; [illegible]ring & Dolnicar, 2009; van de Ven, 2008). They note that in order to build a strong brand equity value, a company should be encouraged to establish effective and intensive CSR communication. Balabanis, Philipps, and Lyall (1998) revealed that a positive CSR performance relates to economic performance measured with brand equity when CSR activities are effectively communicated (Aaker & Jacobson, 1994; Ambler & Barwise, 1998; Barwise, 1993; Keller, 1993; Lasser, Mittal, & Sharma, 1995; [illegible]es, 1993; Simon & Sullivan, 1993). This result implies that CSR image, as a mediating variable, can build a positive brand equity value.

Based on attribution theory, CSR communication could lead to stakeholder commitment to sustaining CSR activity. The commitment would lead to stakeholder loyalty to strengthen the brand equity value. Therefore, the following hypothesis is proposed:

H4: CSR communication has a positive effect on brand equity, either mediated or not by CSR image.

2.5 The effect of Company Credibility on CSR Image

Company credibility, measured by the dimensions of trustworthiness and expertise, will have a chance to make the consumer react to the positive CSR image (Alcañiz et al., 2010). The trustworthiness credibility is defined as corporate behavior that acts honestly and correctly. The expertise dimension measures a company's ability to produce and deliver a high level of performance in products or services (Aqueveque & Encina, 2010). If stakeholders' perception and confidence exist as a result of emotional factors over the CSR activity, then the credibility of trustworthiness is a key element in determining the positive CSR image.

Goldsmith, Lafferty, and Newell (2000) revealed that a company's credibility can influence consumer reactions in assessing the company's CSR activities and is expected to shape attitudes in creating a positive CSR image. In particular, Lafferty and Goldsmith ([illegible]005) and Trimble and Rifon (2006) revealed that consumers use company credibility as an instrument to eliminate skeptical thoughts of consumers about negative CSR activities. If they feel that CSR activities provide economic and social benefits, a positive CSR image is created. Erdem and Swait (1998; 2004) stated that company credibility plays a role as a major determining factor in creating a positive CSR image.

In addition, the theoretical framework of the contrast effect proposed by Dean (2003) and the balance theory by [illegible]er (1958) explain that trustworthiness and expertise have a positive effect on a company's CSR image. From the balance theory perspective, consumers will look for a balanced and harmonious set of beliefs about a brand and be motivated to reconcile unsuitable thoughts about the company so that the potential perception of skepticism about CSR will be corrected by the perception of trustw[illegible]ness, expertise and credibility (Basil & Herr, 2006). Therefore, the following hypothesis is proposed:

H5: A company's [illegible]bility, measured by trustworthiness and expertise, has a positive effect on CSR image.

2.6 The Effect of CSR Image on Brand Equity

A positive CSR image has a positive effect on the value of a company's brand equity. This statement is supported by several authors (Blumenthal & Bergstrom, 2003; Bronn & Vrionni, 2001; Chahal & Sharma, 2006; Girod & Michael, 2003; Hoeffler & Keller, 2002; Klein & Dawar, 2004; Ogrizek, 200[illegible]Yan, 2003).

Several authors (Hsu, 2012; Jones, 2005; Lai et al., 2010; Smith & Higgins, 2000; Varadarajan & Menon, 1988) have revealed that the higher expectation of stakeholders in CSR activity is fulfilled so that the positive CSR image is created and more valuable brand equity is built. In partic-

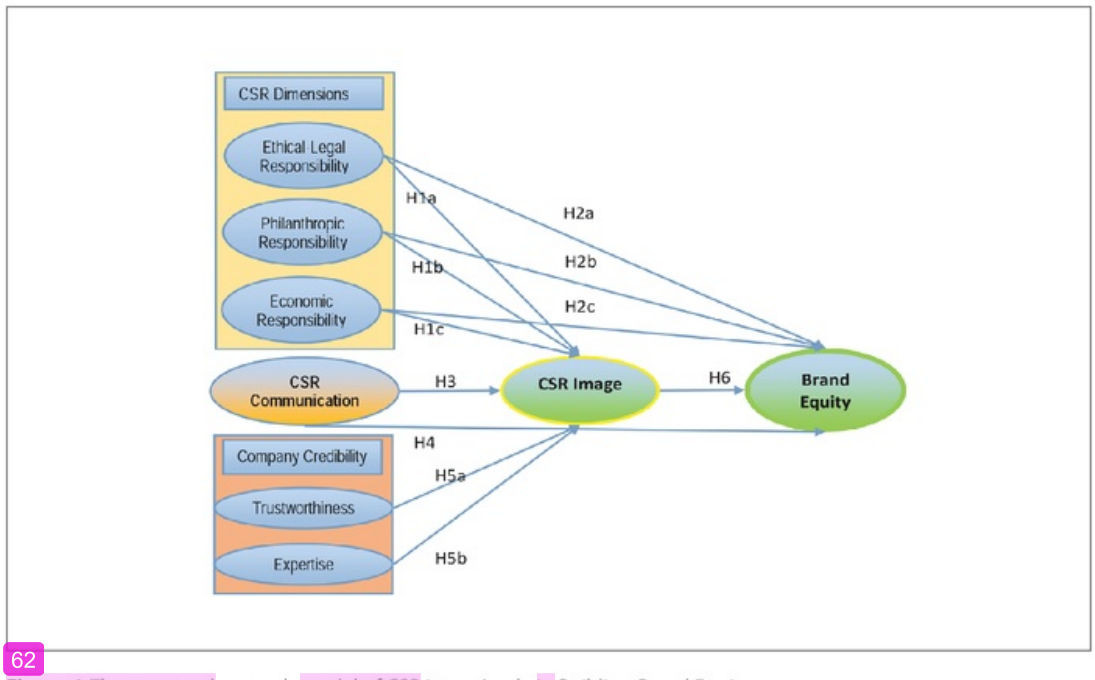

Figure 1. The proposed research model of CSR Image's role in Building Brand Equity

ular, Hsu (2012) and Chahal and Sharma (2006) revealed that positively perceived CSR is considered to be a means of competitive advantage to build positive brand equity, corresponding to the attribution theory perspective. CSR activity that is previously perceived positively will lead to attributing a positive CSR image as an outcome of CSR activity, providing positive benefits (Vlachos, Tsamakos, Vrechopoulos, & Avramidis, 2009). When a CSR image is positively created, causal inference will be created in the form of a positive commitment to the company's brand; thus, brand equity building is positively created. Therefore, the following hypothesis is proposed:

H6: CSR image has a direct positive effect on brand equity.

Those hypotheses are drawn in the proposed research model in Figure 1 below.

3. Methodology

The research model represents the structural model that will be analyzed by a structural equation modeling (SEM)-based covariance model with a single composite indicator method. The data are run through an AMOS 4:01 application, applying a two-step approach. The first step is to measure the model fit in accordance with the model specification by GFI, RMR, CFI, and RMSEA. The second step is to test the hypothesis based on the SEM estimation r[illegible].

The sample size represents a qualified sample size (Hair, Black, [illegible], & Anderson, 2006) and the normality of the data is based on the value of the Mahalanobis distance statistic (Hair et al., 2006). This research uses the judgmental sampling method (Hair, Bush, & Ortinau) with the respondents' criteria as follows: 1) respondents know the CSR activities, 2) respondents know the products or services of the company that implements CSR, and 3) respondents know, see and/or are looking at CSR activities that are communicated through online and/or offline communication media. Five hundred sixty-four usable responses were collected from 638 copies of the questionnaire.

The measurement using a 7-point interval scale is derived from the previous instruments. The CSR dimension measurement uses the co[illegible] of Carroll (1979; 1991; 1999; 2006), developed by de los Salmones et al. (2005). CSR image is the instrument of Alcañiz et al. (2010). [illegible] pany credibility adopts the instrument of Alcañiz et al. (2010) in the context of CSR activity, while the brand equity instrument adopts the three-dimensional measurement

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Table 1. Results of SEM estimation and hypothesis testing

Proposed Hypothesis	Standardized Estimated Value	CR (Critical Ratio) = t	Direction	Hypothesis Decision
H1a: Economic Responsibility has a positive effect on CSR Image	**0.064**	**1.623**	**consistent, Positive**	**Not Supported**
H1b: Ethical-legal Responsibility has a positive effect on CSR Image	0.123	2.742	**consistent, Positive**	**Supported**
H1c: Philanthropic Responsibility has a positive effect on CSR Image	0.257	6.590	**consistent, Positive**	**Supported**
H2a: Economic Responsibility has a positive effect on Brand Equity	**0.022**	**0.504**	**consistent, Positive**	**Not Supported**
H2b: Ethical-legal Responsibility has a positive effect on Brand Equity	0.178	3.597	**consistent, Positive**	**Supported**
H2c: Philanthropic Responsibility has a positive effect on Brand Equity	**0.004**	**0.078**	**consistent, Positive**	**Not Supported**
H3: CSR Communication has a positive effect on CSR Image	0.374	9.534	**consistent, Positive**	**Supported**
H4: CSR Communication has a positive effect on Brand Equity	0.361	7.208	**consistent, Positive**	**Supported**
H5a: Trustworthiness has a positive effect on CSR Image	0.132	3.154	**consistent, Positive**	**Supported**
H5b: Expertise has a positive effect on CSR Image	0.159	3.682	**consistent, Positive**	**Supported**
H6: CSR Image has a positive effect on Brand Equity	0.276	7.208	**consistent, Positive**	**Supported**

of Chang and Liu (2009) and Lai et al. (2010). The measurement of brand equity is considered a single indicator measurement because of the validity test results showing factor loading values above 0.5. Meanwhile, the CSR communication measurement uses the concept of communication effectiveness (Birth, Illia, Lurati, & Zamparini, 2008; Boush, Friestad, & Rose, 1994) by adopting a hierarchical model of AIDA (Aware, Interest, Desire, and Action).

The validity test used convergent and discriminant validity (Malhotra, 2007). The validity test results demonstrate validity, a part from the item number of the philanthropic construct (PR3: sponsorship event; PR4: donation to the healthy, education, and religion activity; PR5: improving social welfare) and the brand equity item (BE5: difficulty in imagining the brand of the company's products or services). Reliability test results carried out with Cronbach's alpha coefficient and composite reliability (Hair et al., 2006) show reliable items and are consistent with the valid items' measurements, with values above 0.70.

4. Results

Based on SEM analysis, first, the research results must fulfill the recommended value index of the model fit measured by the index of absolute fit, consisting of the value of normed chi-square (χ 2/df; atau CMIN/DF) index 1.046 (the recommended value ≤ 5.00), the value of goodness-of-fit index (GFI) 0.999 (the recommended value > 0.90), the value of RMR index 0.002 (the recommended value < 0.05), and the value of RMSEA index 0.009 (the recommended value < 0.07); 2) the incremental fit index, measured by NFI 0.998 (the recommended value > 0.95) and CFI index 1.000 (the recommended value > 0.95; and 3) the parsimony fit index, measured by AGIF index 0.983 (required index > 0.90).

Next, the estimated SEM results in Figure 1 or Table 1 show that three proposed hypotheses are not supported because the value of the CR (critical ratio) is less than 1.96 in a two-tailed or less than 1.64 in a one-tailed of α significance 0.05 (Byrne, 2001).

Table 2. The Mediating Effect Testing, Based on SEM Model

Proposed Hypothesis	Standardized Estimated Value	CR (Critical Ratio) = t	Direction	Hypothesis Decision
H1a: Economic Responsibility has a positive effect on CSR Image	**0.064**	**1.623**	**consistent, Positive**	**Not Supported**
H1b: Ethical-legal Responsibility has a positive effect on CSR Image	0.123	2.742	**consistent, Positive**	**Supported**
H1c: Philanthropic Responsibility has a positive effect on CSR Image	0.257	6.590	**consistent, Positive**	**Supported**
H2a: Economic Responsibility has a positive effect on Brand Equity	**0.022**	**0.504**	**consistent, Positive**	**Not Supported**
H2b: Ethical-legal Responsibility has a positive effect on Brand Equity	0.178	3.597	**consistent, Positive**	**Supported**
H2c: Philanthropic Responsibility has a positive effect on Brand Equity	**0.004**	**0.078**	**consistent, Positive**	**Not Supported**
H3: CSR Communication has a positive effect on CSR Image	0.374	9.534	**consistent, Positive**	**Supported**
H4: CSR Communication has a positive effect on Brand Equity	0.361	7.208	**consistent, Positive**	**Supported**
H5a: Trustworthiness has a positive effect on CSR Image	0.132	3.154	**consistent, Positive**	**Supported**
H5b: Expertise has a positive effect on CSR Image	0.159	3.682	**consistent, Positive**	**Supported**
H6: CSR Image has a positive effect on Brand Equity	0.276	7.208	**consistent, Positive**	**Supported**

Proposed Hypothesis	Standardized Estimated Value of the Regression, Indirect Effect	Total Effect of Estimated Regression Value	Hypothesis Testing Results: Direct Effect	Hypothesis Outcome
H2b: Ethical-legal Responsibility has a positive effect on Brand Equity indirectly, mediated by CSR Image	= 0.123x 0.276 = 0.034	= 0.178+0.034 = 0.212	**β = 0.178 CR ≥1.64**	**Supported**
H4: CSR Communication has a positive effect on Brand Equity indirectly, mediated by CSR Image	= 0.374 x 0.276 = 0.103	= 0.361+0.103 = 0.464	**β = 0.361 CR ≥1.64**	**Supported**

Note: The Results of Data Analysis, based on SEM under AMOS 4:01

The results of the mediating effect test in Table 2 show that only two hypotheses of the mediating effect are supported, as seen from the value of the estimated parameter total increases (Baron & Kenny, 1986; Hair et al., 2006). The other two hypotheses are not supported because they do not meet the mediating effect testing requirements (Baron & Kenny, 1986).

5. Discussion

There is an insignificant positive effect of economic responsibility on CSR image and brand equity. These results also demonstrate that the mediating role of CSR image does not support the effect of economic responsibility on brand equity. These findings confirm the findings of (de los Salmones et al., 2005; Du et al., 2010b; Podnar

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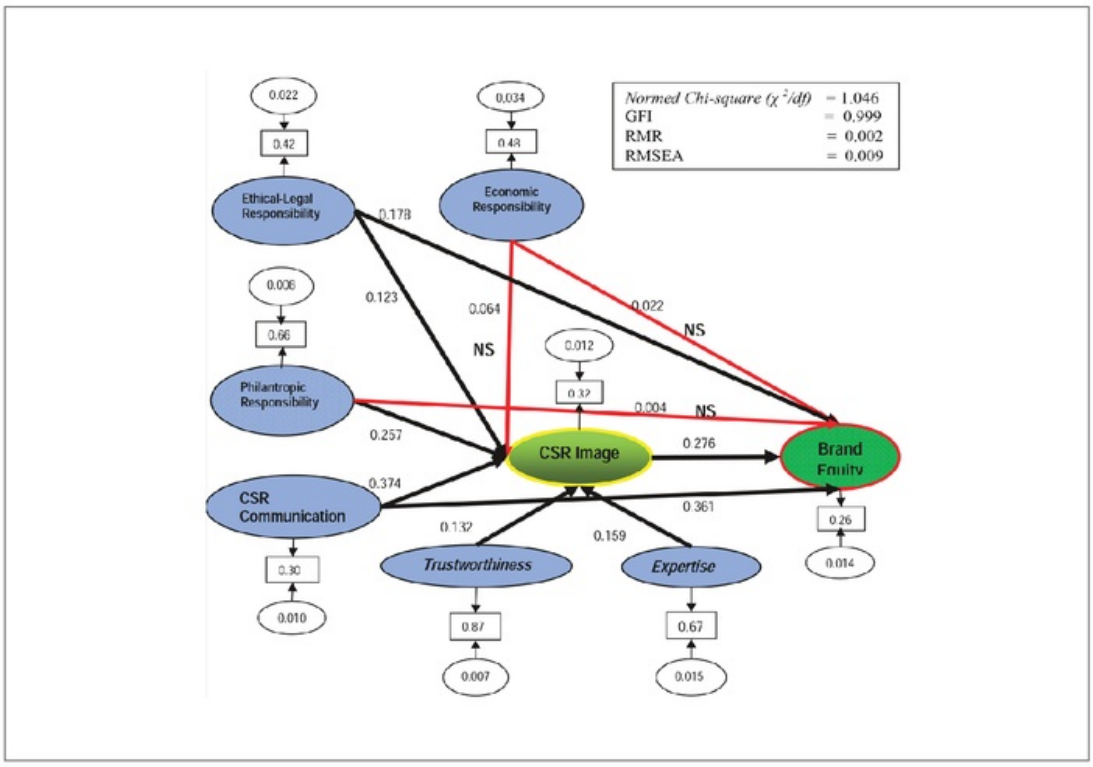

Figure 2. The Research Model of CSR Image in Building Brand Equity, Based on SEM
Note: NS = Not Significant; λ e

& Golob, 2007) and are consistent with stakeholder, legitimacy, social contract, and attribution theory.

There is an insignificant economic responsibility effect because a company's motives in implementing CSR activities are perceived by potential customers as being solely for the sake of corporate profit in the long run, rather than as a result of the company's commitment to caring for social needs. This perception corresponds to the measurement instrument developed by de los Salmones et al. (2005). Instrument measurements of economic responsibility taken from de los Salmones et al. (2005) do not include the context of economic activity that is consistent with the economic needs of potential customers, such as the measurement by Jackson and Apostolakou (2010).

Based on the analysis, the result may be different because economic responsibility practice reflects the needs of consumers and/or investors and is consistent with the economic needs of stakeholders. This result arises from issues of skepticism. When stakeholders or consumers think that the CSR activities of a company are the result of self-interest or are solely to improve the company's image rather than for the benefit of society, they are likely to be skeptical, as stated by Elving (2012). These conditions result in an insignificant economic responsibility effect on CSR image as well as on brand equity.

Based on attribution theory (Dean 2003; Schiffman & Kanuk, 2007) and stakeholder theory (Jamali, 2008), when a company is believed to be primarily focused on profit, potential consumers' attitudes toward CSR activity tend to reveal highly skeptical responses (Becker - Olsen & Hill, 2006; Maignan, 2001; Sen et al., 2006) hence, the CSR image is insignificantly negative, resulting in an insignificant effect on brand equity value. Conversely, when a company's motivation to implement a CSR activity is considered to be motivated by pure social benefits, the potential consumer confidence in the company's CSR activities is increasingly positive (Becker - Olsen et al., 2006; Sen et al., 2006); therefore, a positive CSR image is created, the company's legitimacy is more secure, and a harmoni-

ous relationship between potential consumers and the company is maintained, according to stakeholder, legitimacy, and social contract theory.

The positively significant effect of ethical-legal responsibility on CSR image and brand equity demonstrates the mediating effect of CSR image (Table 1). The significant effect of ethical-legal responsibility on CSR image supports the findings of Maignan (2001) and Podnar and Golob (2007) and is consistent with stakeholder, legitimacy, and social contract theory. Maignan (2001) specifically supports the effect of ethical-legal responsibility on brand equity. Attribution theory supports the mediating effect of CSR image whenever there is an effect of ethical-legal responsibility on brand equity.

The positively significant effect of ethical-legal responsibility on CSR image occurs when potential consumers perceive a company's ethical-legal responsibility activity to meet legal requirements and comply with the norms and ethical values that are developed by potential customers or society. These conditions create a positive CSR image, in line with stakeholder, legitimacy, and social contract theory.

Based on stakeholder theory, companies must to satisfy the needs of potential customers, corresponding to their moral and ethical values, such as offering and delivering healthy and safe products. If potential customers then gain benefits from the ethical-legal responsibility activity, the potential customers' support for CSR activity is strengthened (legitimacy theory). This condition then brings about the commitment of the social contract between potential customers and the company who implements CSR to keep in touch with each other (social contract theory), so as to constitute a positive CSR image. The social contract is created to obtain balance and harmony in building a natural and healthy environment.

The effect of philanthropic responsibility on CSR image is significant, but the effect on brand equity is not significant (Table 2). This finding reflects that the mediating effect of CSR image on the effect of philanthropic responsibility on brand equity is also not significant. The significant effect of philanthropic responsibility on CSR image supports the findings of Podnar and Golob (2007) and Chen (2011) and is consistent with stakeholder, legitimacy, and social contract theory. This effect occurs because corporate philanthropic activity is believed to create a natural and healthy environment, which is very useful for customers and other stakeholders. This environment is very important, especially in dealing with the potentially catastrophic issue of global warming, which is related to a danger to life, drought, pollution, and natural disasters and ultimately believed to have an effect on poverty, hunger, and death.

Based on stakeholder theory, potential consumers feel the benefits of CSR activities in terms of philanthropic donations strongly associated with the development of economic and social environments. This condition strengthens the gratitude and support for a company's CSR activity (legitimacy theory). This support then leads to the commitment to develop a social contract between customers and the company, implementing CSR activity for mutual support and harmonious relationships by creating and maintaining a wonderful social environment (social contract theory), so as to constitute a positive CSR image.

The effect of philanthropic responsibility on brand equity is not positively significant because of the skepticism issue, according to attribution theory. This finding supports the findings of (Luo & Bhattacharya, 2006; Porter & Kramer, 2004; Ricks, 2005). Potential customers perceive the philanthropic activity is a short-term activity (Brady, 2003); a short incidental activity (Godfrey, 2005), an ineffectively reactive activity to build brand value (Ricks, 2005); a sporadic activity (Porter & Kramer, 2002; 2006); an artificial activity for empowering and improving quality of life and merely focusing on social donations instantaneously and reactively (Frankental, 2001); and an activity that tends to be isolated and not integrated with the company's business operations (Halme & Laurila, 2009).

The effect of CSR communication on CSR image and brand equity is positively significant. This finding shows that there is a mediating role of CSR image and supports several authors (Arvidsson, 2010; Birth et al., 2008; Branco & Rodrigues, 2006; Hedberg & von Malmborg, 2003; Morsing & Schultz, 2006; Pomering & Dolnicar, 2009; Woodward et al., 2001). Although some of these authors have different opinions, specifically on the use of effective media as a tool to eliminate skeptical thinking, the effect of CSR communication on brand equity also supports some findings of previous studies, such as (Hsu; 2012; Jahdi & Acikdilli, 2009; Jeong, 2004; Jones et al., 2005). However, this research does not examine the use of effective media. The data show that the media most used by companies to communicate CSR activities

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based on respondent's responses is advertising (34.53%), followed by banner (23.83%), website (19.40%), brochure (5.10%), CSR annual report (3.85%), and billboard (3.51%). These forms of CSR communication media were used by several multinational companies, such as The Body Shop; Coca Cola; Great Giant Pineapple Inc.; Nestle; and Unilever.

The effect of CSR communication on brand equity, either mediated or not by CSR image, is also consistent with information processing theory (Miller, 1956) and attribution theory (Dean, 2003; Schiffman & Kanuk, 2007). Based on information processing theory, potential customers are previously aware and give attention to message content, whether or not it is informative and right. Later, they will evaluate the right message content of the communication CSR. If the message content includes the right, informative, and pure information, not as a promotional tool, the logical expression and association toward CSR information and the company's brand are created.

The effect of the credibility of trustworthiness and expertise on CSR image is positively significant. This finding supports the findings of Bhattacharya and Sen (2004) and Alcañiz et al. (2010) and is consistent with attribution theory.

Based on attribution theory, when a potential consumer's perception and confidence is positive and caused by an emotional reaction to CSR activities, a positive CSR image is created. Emotional reactions attributed to trustworthiness credibility due to consumer confidence over the credibility of trustworthiness are strongly related to CSR activity as a pure and honest activity for providing social benefit. These reactions enhance the confidence of potential customers in the CSR activity and establish a positive image. On the other hand, the credibility of a company's expertise (Aqueveque & Encina, 2010) is perceived as negative if it is believed that CSR activity does not correspond to the credibility of the company's expertise, especially when the CSR activity is associated with the quality of products or services produced by the company that implements CSR.

The effect of expertise credibility on CSR image is significantly positive and caused by potential consumers' attribution that the company's expertise credibility can be fundamentally influenced by a company's ability to create the functional value and products or service innovation (Sen & Bhattacharya, 2001). Therefore, if it is believed that a company's CSR activities correspond to the company's expertise, potential customers will create a positive CSR image.

The positively significant effect of CSR image on brand equity supports the concept of Chahal and Sharma (2006). If a positive CSR image is created as a result of positive CSR activity attribution, then the CSR image will have an impact on building strong brand equity, as several authors have argued (Bhattacharya & Sen, 2004; Blumenthal & Bergstrom, 2003; Bronn & Vrioni, 2001; Girod & Michael, 2003; Hoeffler & Keller, 2002; Jones, 2005; Klein & Dawar, 2004; Ogrizek, 2002; Pirsch, Gupta, & Grau, 2007; Varadarajan & Menon, 1988; Yoon, 2003). This finding also supports those of (Lai et al., 2010; Melo & Galan, 2011), and Guzman and Davis (2017), even though the finding of Guzman and Davis focused on the effect of two types of brand-cause fit and brand equity.

The significant effect of CSR image on brand equity occurs when potential consumers believe CSR activities provide positive benefits to empower and improve life quality, so a positive CSR image is created. According to attribution theory, a positive CSR image will build positive brand equity.

Based on attribution theory, the cognitive attitude would enable potential customers to perceive and believe in the positive benefits of CSR activities. Later, potential customers - through the process of information knowledge, assessment, and experience stored in memory - create a positive CSR image, attributing a strongly positive brand equity value. This finding is in accordance with the argument of Schiffman and Kanuk (2007) that a positive CSR image gives an incentive to strengthen brand equity value.

6. Conclusions and Directions for Future Research

Overall, it can be concluded that attribution theory plays an important role in supporting the empirical testing of CSR dimension, company credibility, and CSR communication effect on CSR image in building brand equity. However, stakeholder, legitimacy, and social contract theories play the main role, especially in investigating the effects of economic, ethical-legal, and philanthropic responsibility on CSR image.

The findings primarily indicate that CSR communication plays a greater role in creating a positive CSR

image than CSR activity and corporate credibility. CSR image has a mediating effect that ensures the value of the estimated CSR communication effect on brand equity is greater than that of the estimated ethical-legal responsibility effect and company credibility, illustrating that CSR communication is a strategic tool for eliminating skeptical thinking toward CSR activity, manifested by creating a positive CSR image and building strong brand equity value.

Expertise credibility is considered a major factor in creating a positive CSR image compared to the trustworthiness credibility because potential customers' attribution toward the expertise credibility in the CSR-activity context is associated with a company's expertise in creating high quality products or services. In the meantime, trustworthiness credibility is highly related to the implementation of CSR activities as pure and honest motives.

This research contributes to the development of the CSR concept from a marketing perspective, with a three-dimensional antecedent variable of Carroll's CSR (1979; 1991; 1999; 2006), the credibility of the company, and CSR communication in building brand equity. The findings support the work of the following authors (Balmer, 2001; Becker-Olsen & Hill, 2006; Beckmann, 2007; Castaldo, Perrini, Misani, & Tencati, 2009; Elving, 2012; Guzman & Davis; 2017; Kotler & Lee, 2005; Maignan & Ferrell, 2001; Maignan, Hillebrand, & Kok, 2002; Maignan, Ferrell, & Ferrell, 2005; Marin, Ruiz, & Rubio, 2009; Mohr, Webb, & Harris, [illegible]; Moreno & Caprioti, 2009; Podnar & Golob, 2007; Sen & Bhattacharya, 2001; Tian et al., 2011; Trapero, de Lozada, & García, 2010; Wang & Juslin, 2009).

Specifically, this research supports the proposed model by Chahal and Sharma (2006) and Hoeffler and Keller (2002). The results also support the concept of CSR by Carroll (1979; 1991; 1999; 2006) by integrating three dimensions of CSR so that the concept can be seen as a mainstream theory as appropriated by the Franklin statement (Vlachos et al., 2009).

This research makes several contributions to company management: 1) the effect of the CSR dimension, company credibility, and CSR communication on CSR image in building brand equity represents a marketing and business strategy to increase competitive advantage; 2) CSR communication is a key strategic tool for creating CSR image and strengthening the brand equity of a company so that the management of the company needs to employ intensive CSR communication through effective use of various communication media; 3) expertise credibility becomes a major factor in creating a company's CSR image, so management of the company needs to improve its ability to produce high quality products or services and should have the expertise and experience in executing CSR activities to fulfill potential customers' needs and business activities; 4) each dimension of the CSR activities should be integrated when CSR activities are executed, not simply focused on one dimension as stated by Halme and Laurila 2009, so that companies should create innovative and valuable CSR activities by executing integrated CSR programs (a synergy program among the three dimensions of CSR).

For future research, the respondent number can be expanded by including those who have behavior loyalty of the brand equity concept (Aaker, 1991; 1992a; 1992b; 1996a; 1996b; Day, 1969; Jacoby & Kyner, 1973; McConnell, 1968; Oliver et al., 1997; Oliver, 1999)

Next, research should also examine the mediating role of credibility on the effect of CSR dimensions and CSR communication on CSR image because CSR image has a higher effect when affected by the company's credibility (expertise and trustworthiness) than when affected by the dimensions of CSR activities (especially regarding ethical-legal responsibility). This effect is supported by several authors (Bae & Cameron, 2006; Becker -Olsen & Hill, 2006; Hedberg & von Malmborg, 2003; Lafferty, 2007; Pirsch et al., 2007; Vanhamme & Grobben, 2009). The authors stated that CSR activity plays an important role in increasing a company's credibility and potentially reinforcing a positive CSR image. Likewise, the effect of CSR communication is expected to increase company credibility and has an impact on strengthening brand equity value (Capriotti & Moreno, 2007; Forman & Argenti, 2005).

Other future research should first re-examine the effect of the CSR dimension, company credibility and CSR communication on CSR image in building brand equity with a focus on the users or buyers of the brand in the products or services category in a particular industry. This test needs to be redone because it requires anticipating common method bias that often appears as social desirability bias or motive consistency bias. It is compulsory to examine common method bias because the items in this research instrument do not specify the products or services category and specific brands of the company implementing CSR, in

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that the respondents probably know more than one brand with different attributes that issues the same products or services. A second avenue for future research is to analyze the effectiveness of CSR communication media for creating CSR image and strengthening a company's brand equity value. Effective CSR communication media needs to be considered as a marketing strategy to increase competitive advantage, and it can even be said to be the heart of an organization to establish its credibility and brand equity (Capriotti and Moreno, 2007; Forman & Argenti, 2005).

Finally, the use of other economic responsibility measurements reflecting the economic needs of stakeholders and the market, such as the measurement by Jackson and Apostolakou (2010), are necessary in future research to demonstrate that economic responsibility has a significant effect on CSR image and brand equity.

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