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Optimising corporate social responsibility spend

A conjoint experiment to determine consumer evaluations of corporate social responsibility strategies

A research proposal submitted to the Gordon Institute of Business Science in partial fulfilment of the requirements for the degree of Masters of Business Administration

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Abstract

The concept of Corporate Social Responsibility (CSR) is becoming more prominent due to a number of forces, including an increase in ethical consumerism and government or industry regulation. Business owners are coming to the realisation that CSR investment should be viewed as an opportunity to increase the success of companies rather than as damage control or PR campaign; CSR is becoming a critical factor in the competitive success of companies. Increasing social responsibility can indeed result in benefits, financial and otherwise, not just for society but also for companies.

This study aimed to determine:

- Consumer preferences regarding the various CSR strategies that companies can pursue and
- Whether consumers place higher value on CSR strategies which benefit their own society or strategies which benefit society at large.

A convenience sample of South Africans were selected for the study and asked to complete a web-based survey. The study was done in the form of a conjoint value analysis.

The study found that:

- Consumers do have different levels of preference for the different CSR strategies which businesses can follow.
- Consumers prefer a CSR strategy that benefits their own society over a CSR strategy that benefits the society at large.

Declaration

I declare that this research project is my own work. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administration at the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other university. The necessary authorisation has been obtained to carry out this research.

Name: _____

Date: _____

Signature: _____

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Table of Contents

ABSTRACT ..... **I**

DECLARATION ..... **II**

ACKNOWLEDGEMENTS ..... **III**

TABLE OF CONTENTS ..... **IV**

LIST OF TABLES ..... **VIII**

LIST OF FIGURES ..... **IX**

1. INTRODUCTION **1**

1.1 BACKGROUND 1

1.2 RESEARCH PROBLEM 2

1.3 CONTRIBUTION FROM THIS STUDY 3

1.4 RESEARCH OBJECTIVES 4

1.5 SCOPE OF THE RESEARCH 5

1.6 STRUCTURE OF THIS REPORT 6

2. LITERATURE REVIEW **8**

2.1 INTRODUCTION 8

2.2 CORPORATE SOCIAL RESPONSIBILITY 8

2.3 THE ROLE OF CSR IN CREATING VALUE FOR BUSINESS 12

2.4 DIMENSIONS OF CORPORATE SOCIAL RESPONSIBILITY 13

2.5 THE ROLE OF CSR IN MARKETING AND CONSUMER RESPONSE 19

2.5.1 The impact of CSR on consumer brand perception 20

2.5.2 Impact of CSR on consumer purchase intent and decision-making 21

2.6 THE ROLE OF INCOME, SOCIAL STATUS AND AGE IN CONSUMER DECISION MAKING 23

2.6.1 The role of Age in consumer decision making 23

2.6.2 The role of income and social class in consumer decision making ...24

2.7 THE ROLE OF LUXURY VERSUS NECESSITY GOODS IN CONSUMER DECISION MAKING 24

2.8 CONCLUSION 25

3. HYPOTHESIS AND RESEARCH QUESTIONS 27

3.1 RESEARCH OBJECTIVES 27

3.2 RESEARCH QUESTIONS AND HYPOTHESES 27

4. RESEARCH METHODOLOGY.....29

4.1 INTRODUCTION.....29

4.2 RESEARCH PHILOSOPHY.....29

4.2 RESEARCH METHODOLOGY.....31

4.3 POPULATION AND UNIT OF ANALYSIS 36

4.4 SAMPLING METHOD AND SIZE.....37

4.5 DESIGNING THE CONJOINT EXPERIMENT 38

4.5.1 Selection of a conjoint preference model 38

4.5.2 Data Collection Method and Research Instrument.....39

4.5.3 Construction of the choice or stimulus sets.....39

4.5.4 Stimulus presentation.....44

4.5.5 Measurement scale.....47

4.5.6 Data Analysis 48

4.6 QUESTIONNAIRE PRE-TESTING.....49

4.7 RESEARCH LIMITATIONS 50

5. RESULTS 53

5.1 INTRODUCTION 53

5.2 RESPONSE RATE 53

5.3 DATA ENCODING 53

5.4 DESCRIPTIVE STATISTICS FOR ENTIRE SAMPLE 55

5.4.1 Age 55

5.4.2 Gender 56

5.4.3 Race 57

5.4.4 Highest Qualification 58

5.4.5 Absolute Results for Choice Sets 59

5.5 TEST FOR INTERNAL RELIABILITY AND CONSISTENCY 72

5.6 UTILITY VALUE CALCULATION 73

5.7 RESULTS PER HYPOTHESIS 74

5.7.1 Hypothesis 1 74

5.7.2 Hypothesis 2 77

5.8 CONCLUSION 79

6. DISCUSSION OF RESULTS 80

6.1 INTRODUCTION 80

6.2 DESCRIPTIVE STATISTICS 80

6.3 DISCUSSION PER HYPOTHESIS 81

6.3.1 Hypothesis 1 82

6.3.2 Hypothesis 2 84

7. CONCLUSION 87

7.1 INTRODUCTION 87

7.2 MAIN FINDINGS OF THE RESEARCH 87

7.3 LIMITATIONS OF THIS RESEARCH 88

7.4 RECOMMENDATIONS FOR FUTURE RESEARCH 89

7.5 PRACTITIONERS RECOMMENDATIONS 90

7.6 CONCLUSION 94

REFERENCES 96

APPENDIX 104

APPENDIX 1 – INVITATION EMAIL SENT TO PARTICIPANTS 104

APPENDIX 2 – COPY OF ONLINE SURVEY 106

APPENDIX 3 – FINAL CHOICE SET DESIGN FROM THE SAWTOOTH SOFTWARE PACKAGE 118

APPENDIX 4 – OLS (ORDINARY LEAST SQUARE) COEFFICIENTS AND R-SQUARED VALUE FOR EACH RESPONDENT 124

List of Tables

Table 1 Definitions of Corporate Social Responsbility (CSR), adapted from Dahlsrud (2008) 10

Table 2 - Description of CSR dimensions (Source: Adapted from Caroll (1991)) 14

Table 3 - Seven dimensions of company CSR programs, adapted from willard (2010) 15

Table 4 – CSR Strategies which companies can pursue 17

Table 5 - Challenges in conjoint experiments - Wind and Green (2005) 33

Table 6 – Constructs and Attributes and which were tested in the discreet choice experiment 40

Table 7 – D-Efficiency and Main Interaction output from Sawtooth 43

Table 8 – Positioning the attribute descriptions for the “CSR Strategy” construct 45

Table 9 – Positioning the attribute options of the “Benefactor” construct with survey participants 46

Table 10 - Utility value per CSR Strategy Attribute 73

Table 11 – Utility value per benefactor attribute 74

List of Figures

Figure 1 - Steps in designing a conjoint experiment. Adapted from Green and Srinivasan (1990) 35
Figure 2 - Age of Respondents 55
Figure 3 - Age Distribution of Respondents 55
Figure 4 - Gender of Respondents 56
Figure 5 - Race of Respondents 57
Figure 6 - Highest Qualification of Respondents 58
Figure 7 - Absolute results of choice set 1 60
Figure 8 - Absolute results of choice set 2 60
Figure 9 - Absolute results of choice set 3 61
Figure 10 - Absolute results of choice set 4 61
Figure 11 - Absolute results of choice set 5 62
Figure 12 - Absolute results of choice set 6 62
Figure 13 - Absolute results of choice set 7 63
Figure 14 - Absolute results of choice set 8 63
Figure 15 - Absolute results of choice set 9 64
Figure 16 - Absolute results of choice set 10 64
Figure 17 - Absolute results of choice set 11 65
Figure 18 - Absolute results of choice set 12 65
Figure 19 - Absolute results of choice set 13 66
Figure 20 - Absolute results of choice set 14 66
Figure 21 - Absolute results of choice set 15 67
Figure 22 - Absolute results of choice set 16 67

Figure 23 - Absolute results of choice set 17 68

Figure 24 - Absolute results of choice set 18 68

Figure 25 - Absolute results of choice set 19 69

Figure 26 - Absolute results of choice set 20 69

Figure 27 - Absolute results of choice set 21 70

Figure 28 - Absolute results of choice set 22 70

Figure 29 - Absolute results of choice set 23 71

Figure 30 - Absolute results of choice set 24 71

Figure 31 - CSR strategy hierarchy pyramid 84

Figure 32 - CSR consumer benefit hierachy pyramid....86

Figure 33 – CSR strategy consumer value optimisation framework (framework by author) 92

1. INTRODUCTION

1.1 Background

The demands on companies to become more socially responsible are becoming more prominent due to a number of forces, including an increase in ethical consumerism and government or industry regulation.

First, consumers are beginning to question the fundamental principles on which industrialisation are based, including the pursuit of “technical efficiency” and “technological and economic growth”. In addition to this, consumers are becoming much more attentive to factors such as sustainability, environmental impact and fair treatment (Harrison, Newholm, & Shaw, 2005). Consumers are, in essence, creating a demand for socially responsible corporate behaviour.

Second, the role that industry regulation and governments play in demanding more socially responsible business behaviour cannot be easily ignored. In India and a number of other countries the debate concerning whether or not CSR related spending should be made compulsory for bigger corporations (Sinha, 2011) still continues. Corporate governance frameworks in a number of countries have already introduced requirements to align companies to socially responsible behaviour and outcomes. An example of this is the King III Corporate Governance framework which was introduced in South Africa in 2009. This framework requires that companies embed Corporate Social Responsibility practices in their corporate governance models (Visser, 2010).

CSR is thus no longer a “nice to have” factor but is fast-becoming a key requirement of any business to ensure that they deliver value to all their stakeholders in a sustainable manner in their pursuit of profits. Academics also recognise this evolution in the focus of companies as, in the future, organisations will be held accountable for their “societal impact up and down the value chain” (Kanter, 2010). It is no surprise then that CSR is a top agenda item for most company boards and that more and more companies will be evaluating their effectiveness in becoming more socially responsible and achieving the outcomes associated with socially responsible behaviour.

1.2 Research Problem

Being socially responsible does not mean an organisation should pursue outcomes that only benefit society without accruing any benefit themselves. It is not a one-way investment in improving society and becoming more sustainable. Being more socially responsible can indeed result in benefits, financial and otherwise, not just for society but for companies as well. Business owners are coming to the realisation that CSR investment should be viewed as an opportunity to increase the success of companies rather than as damage control or PR campaign; CSR is becoming more and more critical to the competitive success of companies (Porter & Kramer, 2006). The empirical research by Luo and Bhattacharya (2006) has shown that CSR investments contribute positively to the market value of firms. Companies can therefore

position themselves much more competitively and reap higher financial rewards by investing more in CSR (Luo & Bhattacharya, 2006).

In order to maximise the return on their CSR investment, companies will need to design CSR strategies which do not just achieve the social responsibility outcomes expected and demanded by society, but also ensure that value is created for the firm. Porter and Kramer (2006) suggest that companies "organise for CSR" and one of the important organisational levers is making the right choices and building focused, proactive, and integrated social initiatives in "concert with their core strategies". Porter and Kramer (2006) refer to this as adding a social dimension to the "consumer value proposition", ensuring that a company meets a set of "socially responsible needs".

This study aims to determine consumer preferences regarding the CSR strategies that companies can pursue thus reducing the knowledge gap that currently exists in the academic literature. Moreover, it will provide practitioners and academics with some direction on designing successful CSR strategies that will derive maximum benefit as they align to what consumers perceive to be of higher value.

1.3 Contribution from this study

Understanding which CSR-related strategies are more important to consumers will enable companies to design CSR strategies which prioritise high impact CSR initiatives. This will benefit companies as they should see the benefits of the consumer preferred CSR initiatives, such as changes in consumer purchase behaviour, sooner. Companies might therefore be able to get a greater return on their CSR investment should they opt for CSR programs that initially deliver on the CSR strategies which are most important to consumers. This might even help fund the future expansion of their CSR programs which might be less important to consumers, but still important in driving a holistic impact from a CSR strategy perspective.

The study will also contribute to the academic literature by expanding the body of knowledge related to CSR specifically the knowledge surrounding how CSR influences consumer purchase behaviour. The study will also aid in addressing the current gaps in the available literature related to the value consumers attach to the various CSR strategies a company can follow as well as charting the path for future academic research into the role that the various CSR strategies of companies can play in influencing consumer purchase decisions.

1.4 Research Objectives

This research study aims to achieve two research objectives. These are the evaluation of the relationship between CSR strategies and consumer preference and the role that CSR benefits which can be attributed to the

consumers' own or immediate society versus society at large plays in influencing consumer buying preference.

First, this research study aims to evaluate the relationship between the various CSR-related strategies that a company can pursue and the consumer preference regarding these various types of strategies. The CSR strategies that a company can pursue emanate from the CSR dimensions, as defined amongst others by Caroll (1991), Wood (1991) and Willard (2010).

Second, the study aims to understand the role that CSR-related benefits play in influencing the purchase decision of consumers. The benefit of CSR-related strategies which companies follow might be attributed to the society in which consumers live or to society at large. The study aims to understand which of these two benefit outcomes of CSR, benefits in "my society" versus "the society", play a more important role in influencing the purchase decision of consumers.

1.5 Scope of the research

The scope of the research is limited to evaluating the role that CSR strategies play in the purchase decisions of consumers. This will be evaluated through two determinants, including the role played by CSR benefits in "my society" versus "the society" and luxury versus necessity goods.

This study will not evaluate the role played by consumer income, age and societal status as determinants of consumer purchase decisions in the context

of the various CSR dimensions. Although literature suggests that consumer income, age and societal status are determinants of consumer purchase decisions (discussed in section 2.6 of Chapter 2) it is beyond the scope of the study to include these considerations in the empirical stage.

1.6 Structure of this report

This report consists of seven chapters:

Chapter one provides an introduction to the research topic and the objectives that this research paper will achieve.

Chapter two evaluates the academic literature which supports the various constructs contained in the title of this research report. These include corporate social responsibility and its constructs, consumer purchase decision making and the determinants thereof, as well as the role of CSR in marketing and creating value for business.

The literature review will, however, highlight the fact that academic research providing direction to academics and practitioners on which CSR strategies are most preferred by consumers is very limited.

Chapter three positions the research questions which this study will address.

Chapter four provides details on the research methodology, including:

- the research philosophy on which this study is based
- the research design

- defining the population and sampling approach
- questionnaire design
- data collection process
- data analysis approach and
- the research limitations.

Chapter five presents the sample and the results of the research.

Chapter six discusses the results in terms of the research questions posed in chapter three. The chapter positions the findings in light of the context of the study, its objectives and theory base discussed in Chapter 2.

Chapter seven highlights the key findings of the study, including recommendations for the various stakeholders and possible future research.

2. LITERATURE REVIEW

2.1 Introduction

The literature review will contextualise the constructs contained in the research title. These constructs include Corporate Social Responsibility (CSR) and consumer preference.

The review starts by defining the construct of Corporate Social Responsibility (CSR) and investigating its dimensions. This is followed by the review of the construct of consumer preference, including the role of the determinants of age, income and social status in consumer purchase decision making.

The focus then shifts towards the role of CSR in creating value for business through influencing consumer behaviour. This section shows that CSR-related investments are indeed smart business investments. The review then concludes by identifying the opportunities to supplement existing literature within the CSR and consumer purchase decision constructs. As part of the conclusion the role of the supplemental research, in informing the CSR strategy of companies, is proposed.

2.2 Corporate Social Responsibility

The role and relevance of Corporate Social Responsibly (CSR) have been discussed in literature for decades. Carroll (1999) refers to the “impressive

history" that is associated not only with the evolution of CSR but also with the attempts to define the construct. The 1950s are generally seen as the beginning of the modern era for CSR with the publication by Howard R. Bowen in 1953 entitled *Social Responsibilities of the Businessman* (Carroll, 1999).

From the 1950s to the late 1990s attempts to define CSR have proliferated. It was in the early 1990s that the idea of the "interwoven" nature of business and its society became more apparent as well as the idea that whatever a business does affects the society in which it operates. This view is summarized very well by Wood (1991) when he states that the basic idea of corporate social responsibility is that business and society are interwoven and not distinctive. Based on this view of the "interwoven nature of business and society", Caroll (1991) concludes that CSR is constituted of "four kinds of social responsible" categories, including economic, legal, ethical and philanthropic. He further explains that these four categories can be shown as a pyramid but that they do not follow sequentially on each other and that a company can pursue the categories of CSR in any order.

Dahlsrud (2008) suggests that the definition of CSR is less important than the dimensions, or constructs, that make up this concept. He argues that finding an unbiased and objective definition is not realistic and that one should rather look at the constructs and dimensions that businesses should focus on in their pursuit of social responsibility rather than the definition.

In light of Dahlsrud's view that it is difficult to define CSR objectively, a number of definitions have been reviewed. The table below highlights some of the

definitions that seem to capture the key dimensions of CSR as suggested by Caroll (1991) and Wood (1991).

TABLE 1 DEFINITIONS OF CORPORATE SOCIAL RESPONSBILITY (CSR), ADAPTED FROM DAHLSRUD (2008)

Definition Source	Definition
Ethical Performance review of the Copenhagen Centre (2003)	At its best, CSR is defined as the responsibility of a company for the totality of its impact, with a need to embed society's values into its core operations as well as into its treatment of its social and physical environment. Responsibility is accepted as encompassing a spectrum, from the running of a profitable business to the health and safety of staff and the impact on the societies in which a company operates.
Commission of the European Communities (2002)	CSR is the concept that an enterprise is accountable for its impact on all relevant stakeholders. It is the continuing commitment by business to behave fairly and responsibly and contribute to economic development while improving the quality of life of the work

	force and their families as well as of local community and society at large.
Strategis (2003)	CSR is generally seen as the business contribution to sustainable development, which has been defined as the development that meets the needs of the present without compromising the ability of the future generations to meet their own needs, and is generally understood as focussing on how to achieve the integration of economic, environmental and social imperatives.
Ethics in Action Awards (2003)	CSR is a term describing a company's obligation to be accountable to all of its stakeholders in all its operations and activities. Socially responsible companies consider the full scope of their impact on communities and the environment when making decisions, balancing the needs of stakeholders with their need to make a profit.

It seems that these definitions reflect the dimensions of CSR and as Dahlsrud (2008) suggests, these dimensions are more important than the definitions themselves. The dimensions of CSR, as defined by Dahlsrud (2008) include

stakeholder, social, environmental and economic. It is therefore important to understand which dimensions make up the construct of CSR as it is within these dimensions so that all the definitions seem to find a common ground.

2.3 The role of CSR in creating value for business

Moir (2001) highlights that Wood's CSR model (Wood, 1991), inherently assumes that socially responsible behaviour is partly motivated "by the interests of the firm and from the perspective of the firm." This CSR model is in essence developed from the perspective of the firm and therefore one can argue that businesses seek to become more socially responsible as there is a business return for doing so.

The context specific nature of CSR initiatives is also referred to by Porter and Kramer (2006) when they argue, rightfully so, that corporations are not responsible for all the problems in the world and neither do they have all the resources to solve these problems. They suggest that a corporation must identify a set of social challenges that they are best equipped to address and from which they can gain the greatest competitive advantage. They argue further that becoming more socially responsible will increasingly contribute to the competitive success of corporations and businesses.

Luo and Bhattacharya (2006) found that CSR contributes positively to the market value of firms and that managers can therefore obtain a competitive advantage and reap more financial benefits by investing in CSR. An increase in

CSR ratings of one unit for a company of $48bn in market value (the typical company in their sample size) will result in an approximate increase in profits of $17million in the subsequent years.

It is important to understand the link between consumer response to CSR and the value CSR can create for businesses. It is ultimately through the purchase decisions of consumers, including the decision not to switch to competitors, that a business creates revenue. Therefore, a CSR strategy will only yield benefits for a business, using the consumer as the "lever", if it influences the brand perception and purchase behaviour of consumers.

2.4 Dimensions of Corporate Social Responsibility

From the 1980s onwards the focus started changing from defining CSR to attempts to measure the impact of CSR. A key focus was also the development of frameworks and models to guide the creation of CSR strategies and the related initiatives needed to support the strategies. In 1991 a comprehensive model of corporate social performance referred to as the "Corporate Social Performance Model", was developed by Wood (1991). The model focused on the types of activities that a business may undertake in their attempts to become more socially responsible and to a certain degree, encompasses the four dimensions which Caroll (1991) proposed in his CSR model. Table two reflects the four CSR dimensions from Caroll's (1991) model:

TABLE 2 - DESCRIPTION OF CSR DIMENSIONS (SOURCE: ADAPTED FROM CAROLL (1991))

CSR Dimension	Summary / Description
Philanthropic Responsibility	Society at large wants firms to behave as good citizens and commit part of their resources to the improvement of the general well-being of society in which the company operates. This can cover actions such as improvement in education, assisting with local crime fighting initiatives or the improvement of living standards.
Ethical Responsibility	This dimension of CSR reflects unwritten codes, regulations and values implicit to the society in which it operates. It might not be captured in the legal framework by is as important to guide behaviour to act ethically responsible.
Legal Responsibility	A firm operates in a market that is guided by laws and standards. A company should act accordingly.
Economic Responsibility	A company first and foremost needs to make a sustainable profit. This is the foundation on which the other

	responsibilities of a company are built upon. A company should therefore maximise profits in order to pursue its responsibilities in the other 3 categories.

From the review of a number of CSR definitions the dimensions of CSR were expanded to reflect the following: Voluntariness, Stakeholder, Social, Environmental and Economic (Dahlsrud, 2008).

Willard (2010) suggests that in order to gain support from its employees for its CSR programs a company needs to approach CSR holistically, covering seven dimensions. The table below summarises these seven dimensions of company CSR programs as defined by Willard (2010).

TABLE 3 - SEVEN DIMENSIONS OF COMPANY CSR PROGRAMS, ADAPTED FROM WILLARD (2010)

CSR Dimension to be used in the Study	**Explanation of the Dimension**
Community and Society	The organisation plays an active role in the community.
Customer Relationships	The organization is fair, respectful and honest with its customers

Environment	The organization works to minimize its impact of its operations, products and service on the environment
Supplier Relationships	The organisation makes purchase decisions which take social and environmental values into consideration.
Corporate Governance	The organisation considers long term social, environmental and economic impacts when it makes decisions.
Employee Relations	Employees are treated fairly, respectfully and honestly in the organisation
Human Rights	The organisation respectfully manages human rights in its operations.

The seven CSR dimensions suggested by Willard (2010) seem to incorporate the CSR dimensions of Caroll (1991) and Wood (1991) and additional dimensions which were not reflected in their models.

For the purposes of this study a combination of the dimensions suggested by Caroll (1991), Wood (1991) and Willard (2010) will be used as the key themes around which CSR-related strategies can be designed.

Table four below shows a consolidated view of the various CSR strategies a company can follow, given the definitions of Caroll (1991), Wood (1991) and Willard (2010).

TABLE 4 – CSR STRATEGIES WHICH COMPANIES CAN PURSUE

CSR Strategy Dimension	**Description of the Dimension**
Improving **society**	This CSR strategy positions a company as an organisation which plays an active role in the community and assists with key societal issues such as education, crime, poverty, access to basic services, housing, etc.
Build sincere **customer** relationships	This CSR strategy positions a company as an organisation which is fair, respectful and honest with its customers, always aiming to do what

	is right for its customers and putting their wellbeing in front of a pursuit in just profits.
Going **Green**	This CSR strategy positions a company as an organisation which works to minimize its impact of its operations, products and service on the environment and can include a focus on a number of initiatives, including reducing carbon footprint, becoming more energy efficient, etc.
Suppliers as a strategic social responsible partner	This CSR strategy positions a company as an organisation which makes purchase decisions taking social and environmental values into consideration and ensuring that the suppliers they choose to have relationships with have the same socially responsibly aims and objectives.
Doing the right things to be **sustainable**	This CSR strategy positions a company as an organisation which

	considers long term social, environmental and economic impacts when it makes decisions.
Employees as a long term asset	This CSR strategy positions a company as an organisation where eemployees are treated fairly, respectfully and honestly, always aiming to do what is right for its employees and putting their wellbeing in front of a pursuit in just profits.
Valuing **Human Rights**	This CSR strategy positions a company as an organisation which respectfully manages human rights in its operations and supporting human rights related causes.

2.5 The role of CSR in Marketing and Consumer Response

Overwhelming evidence has been reported in the literature highlighting that marketers have access to a "substantial, viable and identifiable market segment" (Mohr & Webb, 2001) which takes into account the level of CSR activities of a company when making purchase decisions. The response of consumers to CSR-related messages and positioning can be divided into two

broad categories – the first is the impact of CSR on their perception of a brand and the second is the impact of CSR on their purchase intent or decision.

2.5.1 The impact of CSR on consumer brand perception

A number of studies have concluded that CSR-related positioning improves a company's brand image and brand equity, including the studies of Brown and Dacin (1997) and Hoeffler and Keller (2002). Studies also found that a number of factors might influence the effectiveness of positioning a brand within a CSR context.

First, the authenticity of the company's motives plays a key role in how consumers perceive their CSR approach, for example; do they really care about the cause or are they simply trying to make a profit off it (Sen, Bhattacharya, & Korschun, 2006). Barone, Miyazaki and Taylor (2000) demonstrated that consumers prefer brands with an altruistic motivation to support social causes compared to brands that use CSR initiatives purely to generate sales. Yoon, Gurhan-Canli and Schwarz (2006) tested the concept of perceived sincerity in CSR marketing and found that a number of factors determine how sincere consumers perceive companies to be regarding their CSR initiatives. These include the source through which consumers learn about a company's CSR initiatives, the cause that the company supports and the ratio of CSR contributions and CSR-related advertising; that is that a company does not spend more on advertising which positions its CSR initiatives than its actual CSR spend.

A second factor which is an important determinant of how consumers perceive the CSR approach of a company is whether a cause or initiative is perceived to be compatible with the brand (Trimble & Rifon, 2006).

Nan and Heo (2007) concluded, through a controlled experiment, that a positive effect exists when there is a brand-fit between a company's CSR initiatives and its brand. The study was however limited to brand-fit and did not include assessments of consumer preference, even though CSR dimensions such as health versus security were tested against brand-fit.

Forehand and Grier (2003) found that the type of social cause which a company supports may play a role in the magnitude of the benefits the firm will get. The study compared causes which are related to the company to those which are not and found that if a cause is related to a company's core business (for example a tobacco company supports a Cancer related cause) consumers will perceive it as more genuine than when there is no alignment or fit. This study, even though it did assess the importance of CSR-related initiatives to consumers, only tested it in the context of "company fit" and not the CSR dimensions. Even within the "company fit" context a company might have a number of CSR dimensions which they can pursue and within these dimensions consumers might have different preferences or priorities.

2.5.2 Impact of CSR on consumer purchase intent and decision-making

The second category of consumer's response to a company's CSR approach is how it influences their purchase intent or decision. Mohr and Webb (2005)

found that when consumers trust the information they are given about a company's level of CSR it does affect their purchase intentions. The results of their study show that many consumers place a high value on CSR and that they may use it as a purchase criterion, even between products with no parity. The results further suggest that CSR might play an even more important role in the purchase decision of consumers than price. The work done by Mohr and Webb (2005) already tested the role of CSR in the price sensitivity of consumers. Therefore, price as a determinant of consumer preference of the various CSR dimensions has been excluded in this study.

Mohr and Webb (2001) further suggest that companies that disregard the high CSR expectations of consumers might even face the risk of consumer boycotts. Therefore, not pursuing CSR related initiatives might, in the long run, cost a company more than the initial investment into CSR.

Mohr and Webb (2005) acknowledge that even though their study demonstrates that CSR information can influence the purchase decision of consumers, more research should be conducted to establish when the marketing message will have this affect. A key element that makes up any CSR or cause-related marketing message is the cause itself. Therefore, in order to understand when this effect on consumer purchase decision will be present one should understand which types of CSR initiatives are more important to which customers.

Caroll (1991) highlighted the "interwoven" nature of business and society. Blomback and Wigren (2009) further position CSR as the actions which firms undertake to contribute to a better society, locally as well as globally. The

relevance of this context of CSR, local versus global, has however not been tested yet in terms of consumer preference. Do consumers place a higher value on CSR initiatives that contribute to their local society or society at large?

Testing the "benefactor" construct, that is who benefits from the CSR-related initiatives of a company, is therefore important in a study like this as it might have a significant influence on consumer purchase decision-making.

2.6 The role of income, social status and age in consumer decision making

2.6.1 The role of Age in consumer decision making

Wakefield and Baker (1998) suggest that age should be treated as both a predictor variable of consumer buying-related behaviour and also a moderator. Yoon (1997) found that older consumers are less likely to seek new information and more likely to rely on past information when making a purchase decision. The implication of this is that when older consumers find brands they like and trust they are less likely than younger consumers to look for alternative brands. The study from Uncles and Ehrenberg (1990) found that older consumers tend to buy from brands they trust and from a smaller set of brand repositories. Age might therefore play an important role in the importance consumers assign to the various CSR dimensions. Based on previous findings on the role of age in consumer purchase decision-making one can argue that older consumers might be less influenced by CSR dimensions than younger consumers. This is

however not within the scope of this study and age will not be tested as a determinant in this context.

2.6.2 The role of income and social class in consumer decision making

Myers, Stanton and Haug (1971) found that social class and income are determinants of consumer buying behaviour in household goods. It can therefore be assumed that social class and income will also be determinants of the importance that consumers assign to the various CSR dimensions when making purchase decisions. According to Coleman (1983) the highest education level of consumers is a good proxy for determining the social class of a consumer.

2.7 The role of luxury versus necessity goods in consumer decision making

A search of academic journals did not reflect any research on the role of CSR in the purchase decisions of customers when purchasing luxury versus necessity goods or services. Luxury goods or services are classified into four categories by Quelch (1987). Examples of such goods and services are “affordable indulgences” (such as Häagen-Dazs ice cream), “tasteful gifts” (luxury pens, handbags), “smart investments” (high-tech equipment or high-quality household appliances) and “status symbols” (luxury cars, such as Rolls Royce motor vehicles).

The British Brand Group (Bebbington, 2010) believes there will be a shift in how CSR-related positioning is used by companies. They suggest that CSR will no longer just “manifest as luxury products and services” but play a critical role in creating affordable solutions for those consumers who most need quality of life improvements. But will consumers buying necessity goods still place a high value on CSR-related positioning or does CSR positioning become less relevant when buying necessity goods? There seems to be no research available to answer this question and one can argue that it will be a significant determinant on consumer purchase. The constructs of luxury and necessity goods in CSR-related consumer decision-making will however not be tested as part of this study as it will increase the scope of the research significantly, specifically the sample size requirements.

2.8 Conclusion

A review of the academic literature highlighted that extensive research has been conducted in the context of CSR and the role it plays in consumer purchase decision making.

The literature review however highlighted that existing research does not address the understanding of consumer preference for the various types of CSR strategies a firm can embark on (as reflected by the CSR dimensions). It further highlighted that the benefactor construct, that is who benefits from the CSR-related initiatives of a company, has not been tested in any studies. This

might be an important determinant of consumer decision-making in the CSR context and therefore warrants further investigation.

Understanding which of the CSR dimensions consumers prefer is important in the development of a CSR strategy. Companies should ultimately aim to develop a CSR strategy that appeals to consumers. The reason for this approach is simple - only if consumers find the strategy appealing will they reward the company with spending their hard-earned money with them.

3. Hypothesis and Research Questions

3.1 Research Objectives

The primary objective of this study is to evaluate the relationship between CSR strategies and consumer preference in order to establish which of the CSR strategies, as highlighted in the literature review, is most preferred by consumers.

The secondary objective of this study is to evaluate if CSR-related benefits which relate to “my society” versus “the society” have an influence on consumer preferences for the various CSR strategies a company can follow.

3.2 Research Questions and Hypotheses

The following research questions and hypothesis were developed in order to achieve the objectives of the research study:

Hypothesis 1

Consumers attach varying levels of preference to the CSR strategies companies can follow.

$H0_1$: Consumers do not have different preferences for the various CSR strategies.

HA_1: Consumers have different preferences or perceived value for the various CSR strategies which companies can follow.

Hypothesis 2

Consumers prefer that CSR strategies benefit them and their own societies.

$H0_2$: Consumers have the same level of preference for CSR strategies that benefit their own society versus those that benefit society at large.

HA_2: Consumers have different levels of preference for CSR strategies that benefit their own society versus those that benefit society at large.

4. Research Methodology

4.1 Introduction

Consumers make purchase decisions regarding the various product and service options they are provided with from competing firms. The purpose of this study is to understand which CSR strategies consumers prefer more when making purchase decisions. Even though a number of studies have been done on consumer reaction to CSR-related or cause-related marketing, no studies have been found which assessed the preference consumers have for the various CSR dimensions and how these influence their buying decisions.

This chapter describes the research methodology that was used for this study, including the:

- research philosophy
- research design
- population
- sampling
- research instrument
- data collection
- data analysis and
- research limitations.

4.2 Research Philosophy

Amaratunga, Baldry, Sarshar and Newton (2002) suggest that philosophers of science and methodology have been in debate for a long time on what the best research approach is. The debate centred around two very different, and competing, schools of thought. Logical positivism uses quantitative methods to test hypothetical-deductive generalisations. This approach centres on the idea that the observer or researcher is independent of the subject and can objectively observe their behaviour without any influence. Amaratunga *et. al* (2002) further explain that positivism searches for casual explanations and fundamental laws, through testing hypothesis and quantitative approaches, which reduces the whole to its simplest form of elements to facilitate understanding and analysis.

Logical positivism is contrasted by phenomenological or interpretive science which uses qualitative and naturalistic approaches to understand "human experience in context specific settings" (Amaratunga *et. al,* 2002). This approach aims to understand a phenomenon rather than searching for causes of fundamental principles or laws.

The two contrasting schools of thought related to research philosophy each have their own individual strengths and weaknesses and the selection of the most appropriate research approach, namely quantitative or qualitative, should be based on the compromises inherent to each (McGarth, 1981). This is summarised by McGarth (1981, p. 210): "So, while flawless research is not possible, poor research – using potentially valuable-though-flawed methods badly – makes matters worse than they need be. But "good research" – using

flawed methods well, and in effective combinations – can help us accrue "knowledge" about behavioural and social science problems that are of theoretical and practical concern." Therefore, the choice between the two contrasting research philosophies, namely quantitative or qualitative, is important.

According to Amaratunga, Baldry, Sarshar and Newton (2002) quantitative research is directed towards the development of testable hypotheses and theory. Key strengths of this approach to research include the "independence" of the subject being observed by the observer or researcher; it helps searches for casual relationships and laws and enables reliability and validity to be determined more objectively. In contrast to this, qualitative approaches do not use hypotheses or identify casual relationships.

Given the objectives of this research study and the strengths of quantitative research approaches the most suitable approach for this study will be a quantitative research method.

4.2 Research Methodology

This research study is of a quantitative experimental nature.

Carson *et al.* (1994) position research methodologies which ask consumers to make choices from "experimental choice sets" as an enabler to researchers as it can be used to learn about the product or service attributes consumers most prefer even if the products or services do not yet exist in the real market place.

One of the most effective and widely used techniques to evaluate consumer preference is through a conjoint experiment (Green, Krieger, & Wind, 2001). The objective of such a study is to simulate real-life choice situations (Carson, et al., 1994) to evaluate how consumers will react when faced with these choice situations. Louviere, Flynn and Carson (2010) suggest that there are many ways to elicit stated preferences from individuals and that doing a conjoint study is a very effective approach in eliciting such feedback. Their study shows that conjoint experiments have a long-standing and well-tested theoretical basis which is grounded in random utility theory (Thurstone, 1927) and consistent with economic demand theory (McFadden, 1981).

The simplest conjoint models are those with only two choices, for example asking consumers which of the two products or services reflected, given the various attributes, they would prefer or would purchase. These are also referred to as Binary Choice models (Carson, et al., 1994).

Participants of a choice experiment are asked to choose between different offerings, each offering with its own unique combination of attributes. The assumption, using this approach, is based on the fact that the perception of value, or utility, is derived from the specific attributes of the product or offering (Louviere, Flynn, & Carson, 2010) and that consumers will choose the product or service attributes that provide them with the most “utility” or value (Carson, et al., 1994).

Even though conjoint choice experiments have provided answers to many research questions they do pose some challenges, including pragmatic, conceptual and methodological issues (Wind & Green, 2005). The table below

provides a summary of the key challenges faced when doing a conjoint choice experiment, as provided by Wind and Green (2005).

TABLE 5 - CHALLENGES IN CONJOINT EXPERIMENTS - WIND AND GREEN (2005)

Conjoint Issues	Summary of challenges and Issues
Pragmatic Issues	• To date there is no comprehensive theory to guide decisions among methods. • Matching analysis methods to new forms of data collection including web-based methods, rich multimedia representations, configurators and computational applets that run during data collection. • Comparative empirical studies of the reliability and validity including internal validity, convergent validity, and external validity. It is common to test internal validity but much less common to test external validity. • Methods to handle a larger numbers of features and attributes are not mature.
Conceptual Issues	• Relative merits of the various data-collection methods have not been extensively tested and little academic findings are available to guide researchers. • Conjoint analysis provides an exacting

	measurement of consumer preferences, but to design a product or set marketing variables a firm must often do so in light of the actions and potential actions of its competitors. • Conjoint analysis is based on measurements that inform respondents about product features. However, in real markets such information diffuses and does not happen instantaneously. • Conjoint analysis is based on consumer measurement. But consumer measurement means real consumers answering questions about potential behaviour in situations that may differ from the situation of the measurement.
Methodological Issues	• Many new methods have been proposed in the last few years and additional research is required to mature the newly proposed methods.

Conjoint experiments might be prone to a number of challenges, there are however valid reasons for selecting this research methodology. Huber (2005) found that conjoint experiments require participants to make trade-offs that are similar to those in the market and that the simplification of a small number of attributes found in conjoint experiments is only misleading if there is a very different kind of simplification in the marketplace. The evidence suggests that the decisions consumers make in the market are based on remarkably few

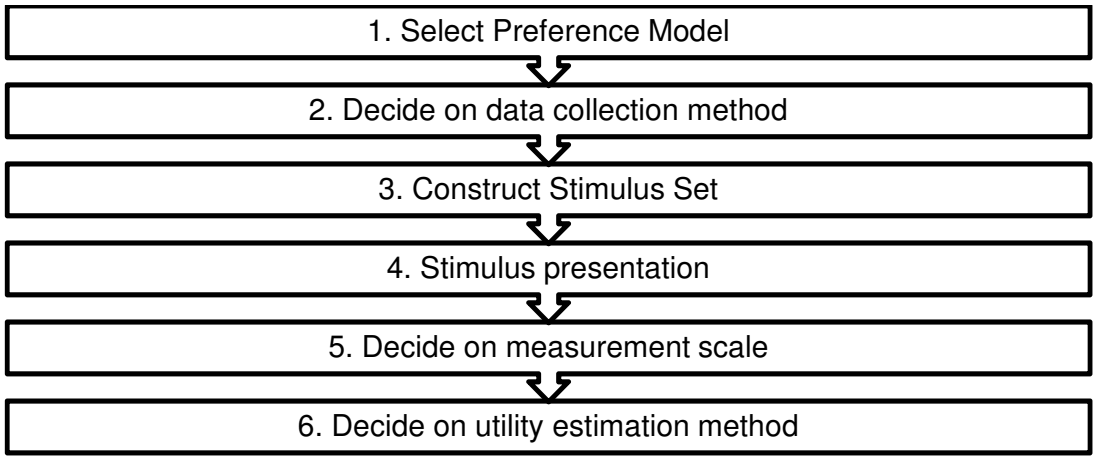
dimensions. Huber (2005) further explains that conjoint profiles are orthogonal and orthogonal arrays are an aspect of the original psychometric formulation that has resisted modification by the marketing research community. In conclusion, he argues that conjoint simulators account for heterogeneous tastes in a market.

In conclusion, Huber (2005) argues that conjoint experiments work because they are derived from a task that forces respondents to trade-off attributes in ways that mimic actual buying behaviour very closely. The orthogonal design provides not only efficiency, but a strong degree of robustness against misspecification. Finally, the preservation of the utility function at the level of the individual or segment permits simulation of a market that behaves in ways generally expected.

The selection of a conjoint experiment for this study is therefore relevant and will yield the most accurate results, given the fact that the study aims to understand consumer purchase decision making.

Green and Srinivasan (1990) suggest that six steps should be followed in designing a conjoint experiment, as reflected in the figure below.

FIGURE 1 - STEPS IN DESIGNING A CONJOINT EXPERIMENT. ADAPTED FROM GREEN AND SRINIVASAN (1990)



Section 4.5 of this chapter pragmatically follows these steps in order to reflect the design of the conjoint experiment used in this study.

4.3 Population and Unit of Analysis

The unit of analysis for this study is individual consumers.

The population of this study is defined as follows:

- South African domiciled consumers
- Economically active consumers
- Between the ages of 15 and 65
- The entry age of 15 was selected as teenagers in some households and socio-economic classes do play a key role in the purchase decision of a family or household. Understanding their preferences as they relate to

the CSR dimensions and attributes is important and within the scope of this study.

- The cut-off age of 65 was selected as most individuals in South Africa retire at the age of 65 and would therefore not be part of the economically active population.

4.4 Sampling Method and Size

A non-probability convenience sample was selected for the study (Blumberg, 2008). Participants had to fit the population parameters. It was however planned that a representative sample of the population will not be obtained as this would have been nearly impossible to achieve given the cost and time restrictions of the study. Orme (1998) suggests that a sample of at least 200 is adequate for robust conjoint quantitative research study where sub-groups are not compared and where an infinite population is being described. As no sub-groups were compared in this study (for instance, income groups, age groups, etcetera) a sample of 200 to 300 is sufficient for the purposes of this conjoint experiment.

A population of 9,000 randomly selected records from a universe of 50,000 consumer records in the database of a direct marketing firm, which specialises in selling consumer contact data, was selected. As the role of income, age and social status have been excluded as determinants of consumer preference for this study the above sampling technique is sufficient.

The respondents in the sample received an e-mail containing an overview of the study and a request for them to take part in the research. The e-mail introduction also made it very clear that all the responses are treated confidentially and that no personal details are recorded or analysed after the completion of the survey. The e-mail also contained a link to the online survey where participants had to choose between the various choice sets.

Please see annexure one for a copy of the invitation e-mail sent to participants and annexure two for a copy of the online survey.

4.5 Designing the conjoint experiment

This section describes the approach followed in the design of the conjoint experiment, as per figure 1.

4.5.1 Selection of a conjoint preference model

A number of conjoint approaches can be followed, including conjoint value analysis (CVA); choice based conjoint (CBC) and adaptive conjoint analysis (ACA) (Green, Krieger, & Wind, 2001). The conjoint method selected should suit the approach that buyers follow to make a purchase decision, given the type product or service type that is being tested in the experiment (Orme, 2009). Orme (2009) suggests that for lower sample size experiments, where price is not used as an attribute and attribute levels are few, that a CVA be done. A

CVA experiment is the best method for estimating the value or utility a consumer associates with the various attributes being tested. In order to achieve the objectives of this study the most relevant conjoint approach would therefore be Conjoint Value Analysis (CVA).

4.5.2 Data Collection Method and Research Instrument

The research instrument was a self-administered online survey. The survey was developed online at www.surveymonkey.com and an e-mail with a link to the survey was sent out to the participants in the sample.

The first section of the online survey asked for the age, gender, race, income bracket and highest education level of the participant, but no personal details such as the participant's name were requested.

The second section of the survey contained the various choice sets which the participants were exposed to and requested them to choose between the sets. Each scenario or choice set reflected two company alternatives (option 1and option 2), each with their own unique set of attributes. Each of the company alternatives in the choice sets reflected the following information:

- description of the CSR strategy that the company is focused on
- description of who the "benefactor" of the CSR initiative is – the local society of the respondent or society at large.

4.5.3 Construction of the choice or stimulus sets

The table below reflects the attributes that were tested in this experiment along with their respective levels.

TABLE 6 – CONSTRUCTS AND ATTRIBUTES AND WHICH WERE TESTED IN THE DISCREET CHOICE EXPERIMENT

	Constructs and Attributes tested in this study	
	"CSR Strategy" Construct	**"Benefactor" Construct**
Construct Attributes	• Improving society • Build sincere customer relationships • Going Green • Suppliers as a strategic social responsible partner • Doing the right things to be sustainable • Employees as a long term asset • Valuing Human Rights	• My Society • The Society

Based on the constructs and their respective attribute levels, a total of 14 unique company profiles (given the CSR strategy and benefactor levels) can be constructed (7 x 2). This will result in a total of 182 choice sets or alternatives that can be compared in the experiment (14 x 13) and therefore a fractional factorial design is required to reduce the number of choice sets. A fractional factorial design presents a suitable fraction of all possible alternatives and is used when the process of presenting all alternatives would be too time-consuming, cost too much, or fatigue the respondent, thereby potentially invalidating the responses (SPSS, 2011).

An optimal design was obtained by choosing the appropriate alternatives and grouping them in choice sets in the best possible way (Louviere, Flynn, & Carson, 2010). Four principles, as recommended by Huber and Zwerina (1996), were used to ensure that the conjoint experiment design was effective and a minimal D-error was achieved. Huber and Zwerian (1996) proposed that the D-error, or the inverse D-efficiency, be used as a criterion for evaluating linear model design such as conjoint models.

The four principles applied were orthogonality, level balance, minimal overlap and utility balance.

Orthogonality is satisfied when the levels of each attribute vary independently of one another. In the choice design for this study the levels of each of the attributes were completely independent, and should any of the attributes have been removed, the levels of the remaining attributes would have stayed the same. Therefore, this principle was satisfied (Zwerina, Huber, & Kuhfeld, 1996).

The level balance principle is satisfied when the levels of each attribute appear with equal frequency and the minimal overlap principle is satisfied when the alternatives within each choice set have non-overlapping attributes. The last principle, utility balance, is satisfied if the utility or choice of alternatives within choice sets are the same (Zwerina, Huber, & Kuhfeld, 1996).

Achieving all four these requirements in one study is near impossible (Zwerina, Huber, & Kuhfeld, 1996).

For this study an optimal factorial factor design was achieved, as indicated by the table below, through performing a D-efficiency test using Sawtooth conjoint

design software. As can be noted from the table below the D-efficiency score for the final fractional factorial design for this study was 0.98, indicating a very effective choice design. Kuhfeld, Tobias and Garratt (1994) suggest that a D-efficiency score should be as close as possible to 1 (or 100) and therefore this design with a D-efficiency score of 0.98 is deemed effective. The output from Sawtooth conjoint design software further shows that a factorial factor design of 24 choice sets was required for an effective experiment.

TABLE 7 – D-EFFICIENCY AND MAIN INTERACTION OUTPUT FROM SAWTOOTH

CVA Design Efficiency Test
Copyright Sawtooth Software
8/5/2011 2:36:06 PM
Tasks are 'Pairwise' using a seed of 1.
Includes 24 tasks.
Each task includes 2 attributes.
The design has an efficiency of 0.98837.
Attribute Efficiency Coefficients (including all versions)

Attribute	Efficiency
CSR Strategy	1.015
Benefactor	0.989

One-Way Frequencies

Level	Frequency
Improving society	8
Build sincere custom	6
Going Green	8
Suppliers as a strat	6
Doing the right thing	7
Employees as a long	6
Valuing Human Rights	7
My Society	24
Society at Large	24

Two-Way Frequencies

Att/Lev	1/1	1/2	1/3	1/4	1/5	1/6	1/7	2/1	2/2
1/1	8	0	0	0	0	0	0	4	4
1/2	0	6	0	0	0	0	0	3	3
1/3	0	0	8	0	0	0	0	4	4
1/4	0	0	0	6	0	0	0	3	3
1/5	0	0	0	0	7	0	0	3	4
1/6	0	0	0	0	0	6	0	3	3
1/7	0	0	0	0	0	0	7	4	3
2/1	4	3	4	3	3	3	4	24	0
2/2	4	3	4	3	4	3	3	0	24

4.5.4 Stimulus presentation

Green and Srinivasan (1990) suggest that choice cards reflecting the product or offering attributes are the most effective way of soliciting feedback from participants in a conjoint experiment. As data was collected through an online survey choice cards were not used but choice sets were shown to participants, one at a time. Each choice set reflected two companies, each with their respective CSR strategy and benefactor attributes.

The two tables below reflect the description of each of the attributes used in the “CSR Strategy” and “Benefactor” constructs.

TABLE 8 – POSITIONING THE ATTRIBUTE DESCRIPTIONS FOR THE "CSR STRATEGY" CONSTRUCT

Attribute No.	**"CSR Strategy" Construct Attribute**	**Description of the attribute that will be used in the choice sets**
1	Improving **society**	*"This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing."*
2	Build sincere **customer** relationships	*"This company is fair, respectful and honest with its customers, always aiming to do what is right for its customers and putting their wellbeing in front of a pursuit in just profits."*
3	Going **Green**	"*This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient*."
4	**Suppliers** as a strategic social responsible	*"This company only use suppliers that also pursue the same socially responsible values as*

	partner	*they do."*
5	Doing the right things to be **sustainable**	"*This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions."*
6	**Employees** as a long term asset	"*This company treats its employees fairly, respectfully and honestly, putting their wellbeing in front of just making higher profits*."
7	Valuing **Human Rights**	"*This company fully supports human rights and supports a number of human rights related initiatives, including ant-human trafficking, democratic governments, free and fair elections and a reduction in xenophobia*."

TABLE 9 – POSITIONING THE ATTRIBUTE OPTIONS OF THE "BENEFACTOR" CONSTRUCT WITH SURVEY PARTICIPANTS

Attribute No.	Benefactor Construct Attribute	Positioning of the attribute as a choice in the choice sets
1	"My Society"	*"Your local community directly benefits from the*

		socially responsible initiatives that this company actively supports."
2	"Society at Large"	*"Your local community does not directly benefit from the socially responsible initiatives that this company actively supports, but you know that there are other societies that benefit from this company's initiatives."*

Sawtooth conjoint software was used to construct the optimal choice sets and as reflected in section 4.5.3, 24 choice sets were required to achieve an effective experimental design. The table in Appendix 3 reflects the 24 choice sets that were designed by the Sawtooth software package and which resulted in the 0.98 D-efficiency score reflected in section 4.5.3. These choice sets were programmed into the online survey tool.

4.5.5 Measurement scale

Conjoint experiments can use rankings, ratings or pair-wise comparisons as rating scales (Green & Srinivasan, 1990). With ratings or rankings all the possible choice combinations are given to participants and they are required to rate or rank the choices from their most preferred to their least preferred. However, pair-wise comparisons are a more effective way of soliciting feedback as they force participants to make a choice (Green & Srinivasan, 1990) and

follow a more natural approach that mimics the approach consumers follow when making purchase decisions.

Therefore the measurement scale selected for this study was a pair-wise comparison scale where participants of the study had to choose between two companies, each reflecting their CSR strategy and the details of the benefactor for every choice set.

4.5.6 Data Analysis

The data analysis for this study consisted of two phases. These were a descriptive statistics section and utility estimation section.

The first phase covered the descriptive statistics which described the characteristics of the respondents. This section included the description of the age, gender, race and highest qualification of the respondents.

The second section of the data analysis focused on estimating the utility ratings for the various attributes tested in this study. Backhaus, Hillig and Wilken (2006) confirm in their study that a number of approaches can be used to model the utility ratings in a conjoint experiment. The various methods include ordinary least squares (OLS), multinomial logit (MNL), latent class and Hierarchical Bayes (HB). They found that OLS is one of the most robust techniques to model utility ratings where ranked and ratings scales were not used (as is the case in this study where pair-wise comparisons were used). Therefore for this study the utility estimation method used was OLS.

With the OLS approach ordinary least squares linear regression is done. According to Backhaus, Hillig and Wilken (2006) a vector of independent variables for each observation is built. The vector contains indicators of 1, 0, or -1 depending on whether respective attribute levels appear in that question and whether they appear on the left-hand or right-hand side of the pair-wise questions. A linear regression model showing the regression coefficients and r-squared value is then developed for each respondent. Since the study tested nine attributes in total (seven from the CSR strategy construct and two from the Benefactor construct), a total of nine coefficients were created for each participant.

According to Guimareas *et al* (2010) the total, or summed up, individual regression coefficients from the linear regression model for each respondent represent the average relative utility (choice or preference) for an attribute. For this study the sign and magnitude of the regression coefficient for each attribute was analysed to determine if consumers would prefer more of each attribute, indicated by a positive regression co-efficient, or less of an attribute, indicated by a negative regression co-efficient (Guimareas, et al., 2010). These values ultimately represented the “utility” or value that consumers assign to each of the attributes tested in the study.

4.6 Questionnaire Pre-Testing

To ensure that the responses of participants completing a questionnaire are valid, reliable and sensitive to the objectives of the research it is important to

pre-test any questionnaire (Bowden, Fox-Rushby, Nyandieka, & Wanjau, 2002). It is important to ensure that questions elicit responses which are authentic and that the mis-interpretation of any questions is reduced (Vaus, 1995).

The questionnaire was pre-tested with five randomly selected people who were requested to review the wording and advise whether any questions were:

- deemed to be inappropriate
- deemed to be ambiguous
- deemed to be confusing
- not clear or simple to understand.

The length of the questionnaire was also tested to ensure that it did not take too long to complete – a factor which might reduce the number of respondents from the e-mail base significantly.

Based on the feedback from the testers a number of changes were made to the questionnaire to ensure that the instrument would yield valid, reliable and sufficiently sensitive responses.

4.7 Research Limitations

A key challenge in conjoint experiments relates to their complex nature, including the experimental design and statistical analysis. Due consideration should therefore be given to the selected approach and modelling techniques to understand possible short-comings.

This study will utilise fictitious brands and/or product or service attribute combinations and even though this is done to ensure an effective experimental design, it does pose a challenge in that the experiment might not reflect a real-world scenario where brands might influence purchase decisions significantly. The effect of brands in the purchase decision or preference of consumers can be accommodated for by designing a study which uses existing brands.

A further limitation around the research methodology is the fact that consumers might, in a real-world scenario, not choose any of the two options given in the choice scenarios. However, in the choice experiment they are forced to make a selection. This can to a certain extent be overcome by changing the experimental design from a binary choice experiment to a multiple response experiment (Louviere, Flynn, & Carson, 2010) that includes a default third option for each of the choice sets, “Would not choose either”. A participant can select this option if they would not choose either one of the options in the choice set. However, one can argue that because a binary choice experiment forces a participant to make a choice it is still showing the attributes which the participant finds the most utility or value in. Therefore, a binary choice experiment should still provide insight regarding the preference of the sample participants.

It is important to note that during the study consumers had no economic incentive for making the “correct” decision and when faced with the various choice scenarios proposed in the study in real-life, with an economic incentive, the decision might be different. This could have been overcome by designing a

study that, by default, has an economic incentive for the participant to make the choice decisions which are as close as possible to reality.

5. Results

5.1 Introduction

This chapter reflects the results obtained from the data collected throughout this research study. The chapter will discuss the:

- response rate
- data encoding
- descriptive statistics
- test for internal consistency
- calculation of the utility values per attribute and
- results per hypothesis.

The chapter is closed off with a summary of the key findings.

5.2 Response rate

A total of 9,000 e-mails were sent out on the Survey Monkey online survey tool and of these 249 respondents completed the survey, resulting in a response rate of 2.8%.

5.3 Data Encoding

Respondents were required to complete two sections in the survey.

The first section of the online survey asked for general demographic information, including age, gender, race, income bracket and highest education level of the participant, but no personal details that would allow a respondent to be identified were requested.

The second section of the survey contained the various choice sets which the participants were exposed to and asked to choose between. Each scenario or choice set reflected two company alternatives (option 1and option 2), each with their own unique set of attributes. Each of the company alternatives in the choice sets reflected the following information:

- description of the CSR strategy the company is focused on
- description of who the "benefactor" of the CSR initiative is – the local society of the respondent or society at large.

The responses from section one of the surveys which included the demographic data were not encoded and were reported as per the original responses submitted by the participants. Responses from section two of the survey which included the choice sets were encoded. The encoding process involves encoding the responses of the participants per choice set using an indicator of 1, 0, or -1 depending on whether the respective attribute levels appeared in that question, and depending on whether they appeared on the right-hand side or left-hand side in the pair-wise comparison provided to the participants.

No other response data was encoded or transformed.

5.4 Descriptive statistics for entire sample

5.4.1 Age

The majority of the respondents were in the 30 to 39 year-old age bracket, representing 39% of the sample, followed by the 40 to 49 year-old age bracket which represented 34% of the sample. The average age of a respondent is 40.2 years old, with a standard deviation of 8.8 years.

FIGURE 2 - AGE OF RESPONDENTS

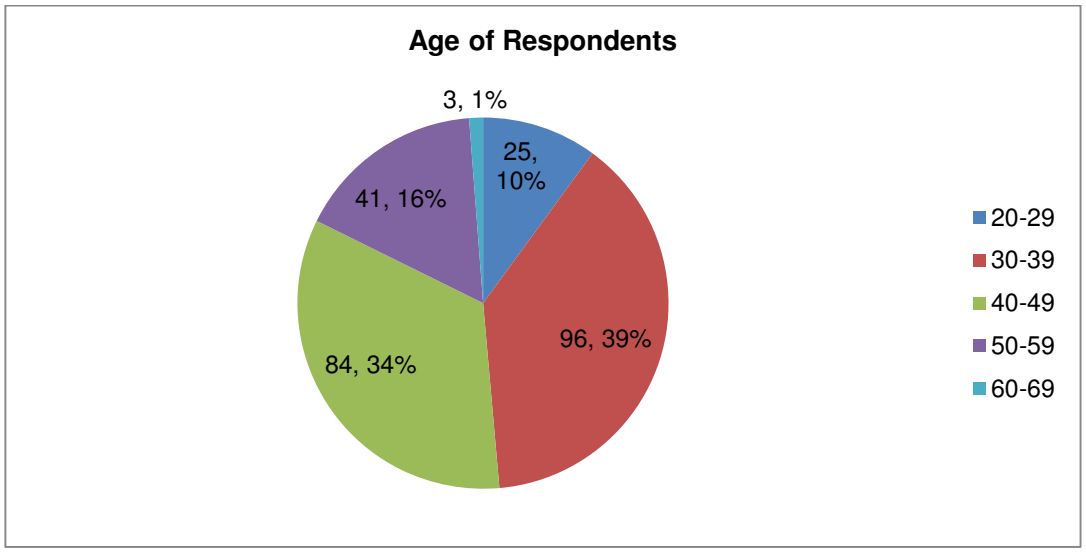
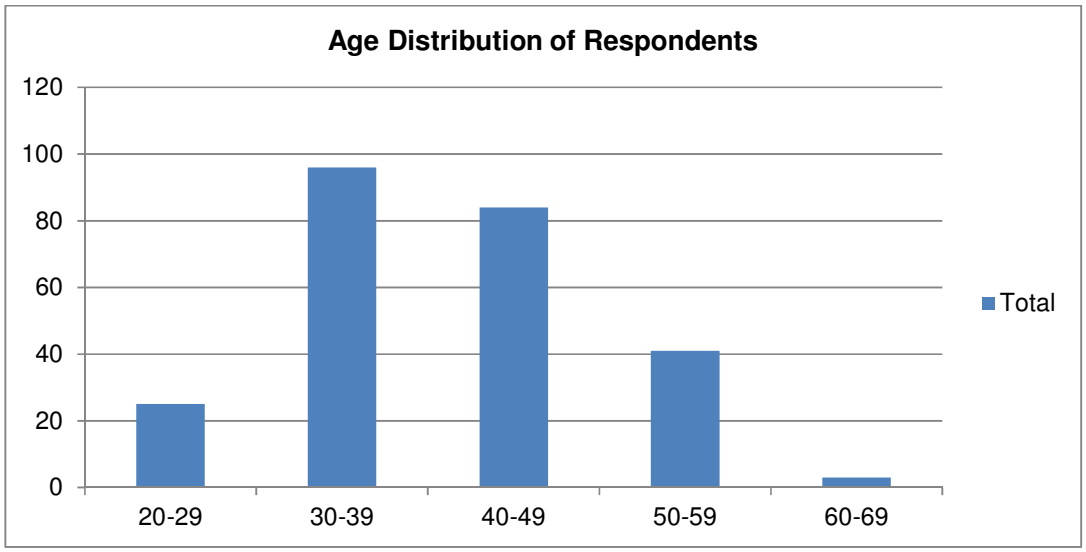


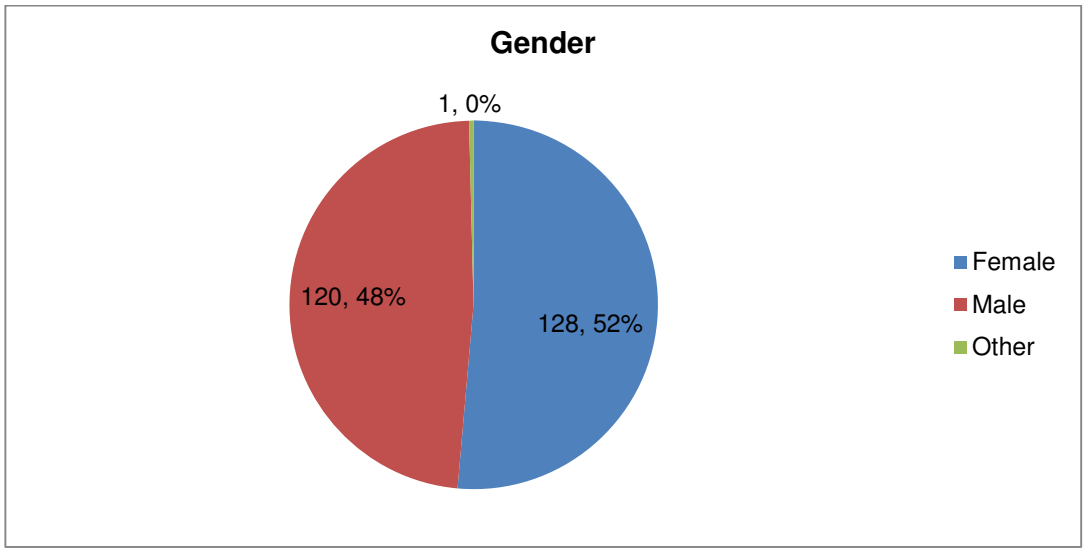
FIGURE 3 - AGE DISTRIBUTION OF RESPONDENTS



5.4.2 Gender

48% of respondents were male and 52% were female. One respondent opted not to indicate their gender.

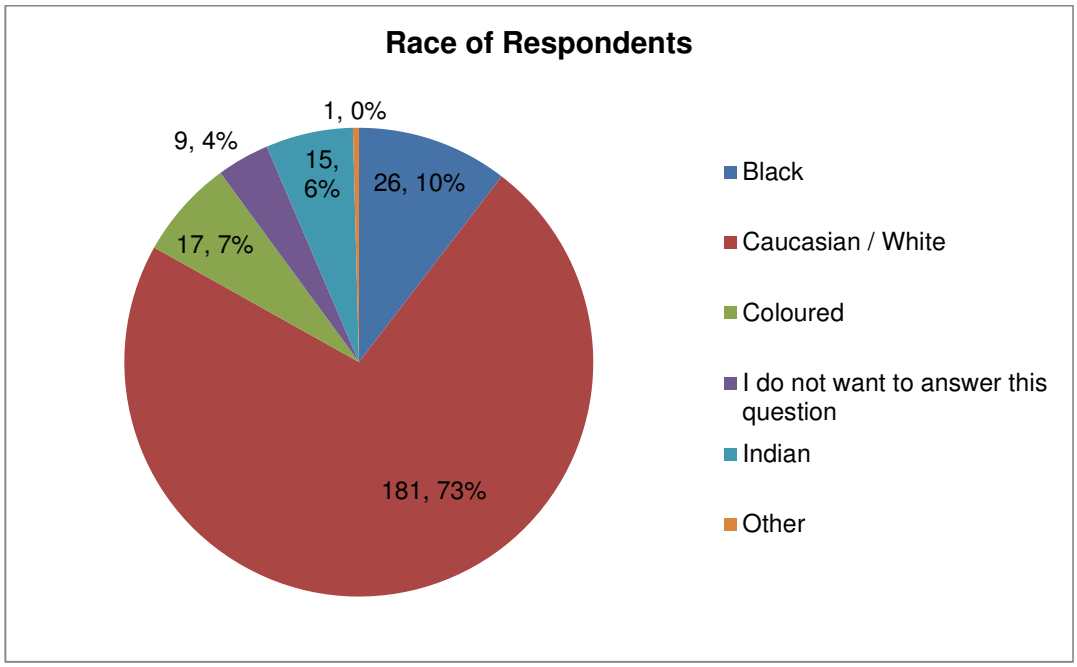
FIGURE 4 - GENDER OF RESPONDENTS



5.4.3 Race

73% of the respondents were white, followed by 10% black and 7% coloured. One respondent opted not to indicate their race.

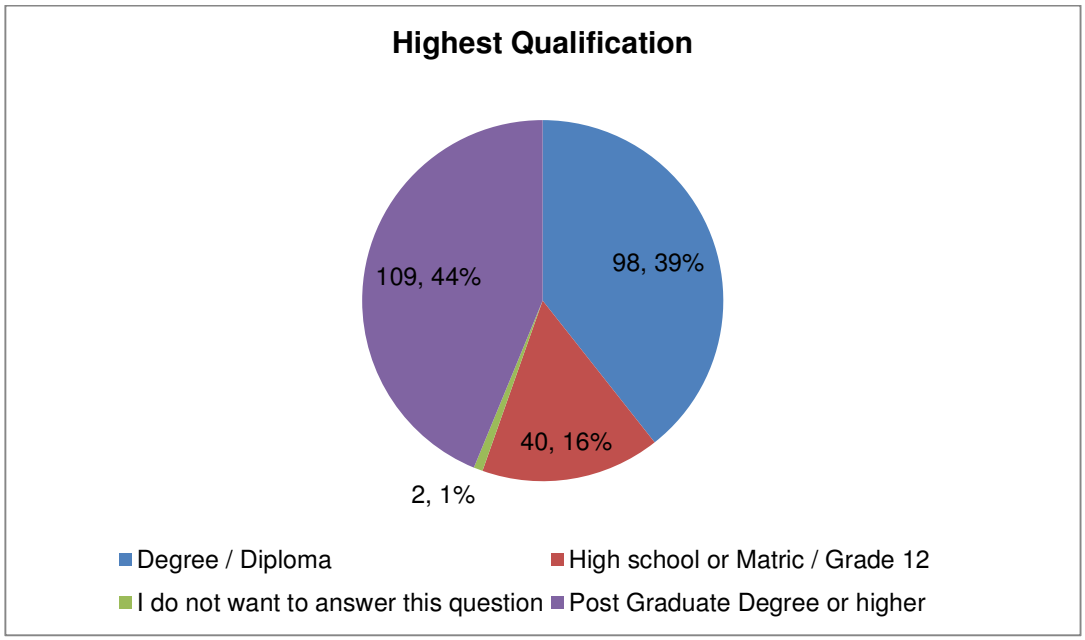
FIGURE 5 - RACE OF RESPONDENTS



5.4.4 Highest Qualification

44% of the respondents had a post-graduate qualification, followed by 39% who had a degree or diploma.

FIGURE 6 - HIGHEST QUALIFICATION OF RESPONDENTS



5.4.5 Absolute Results for Choice Sets

The graphs below show the choices made by the respondents' with regard to the two choices provided in each of the 24 choice sets.

FIGURE 7 - ABSOLUTE RESULTS OF CHOICE SET 1

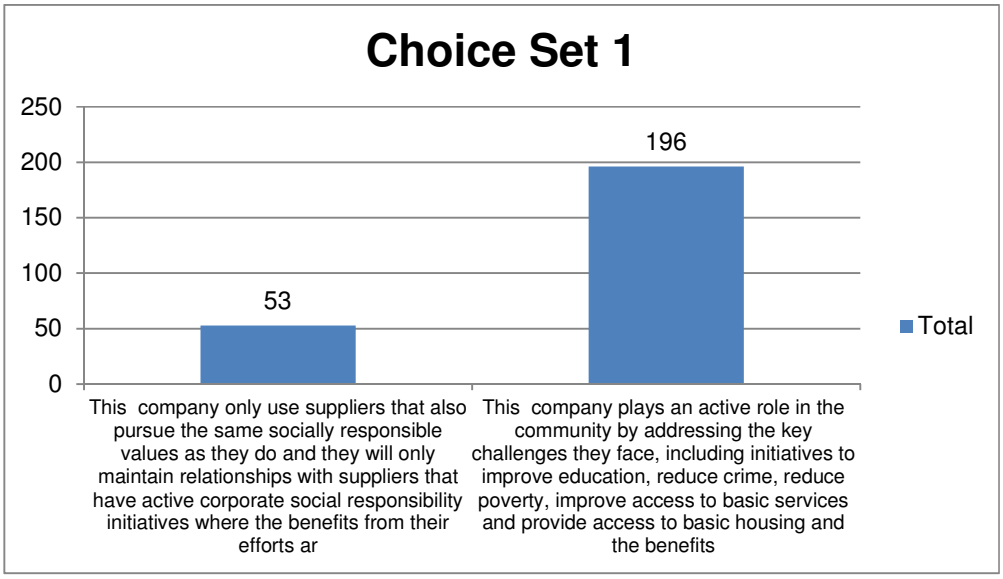


FIGURE 8 - ABSOLUTE RESULTS OF CHOICE SET 2

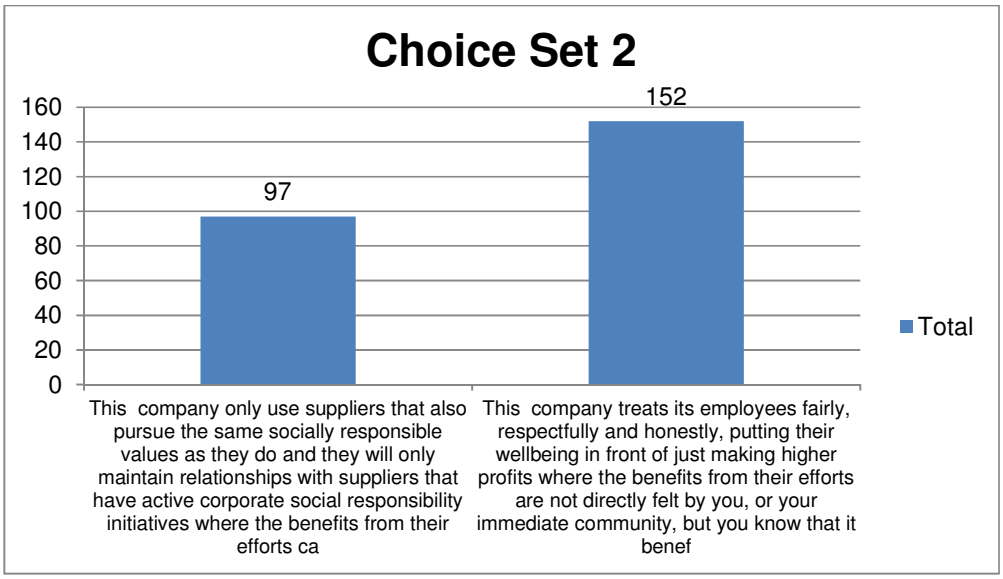


FIGURE 9 - ABSOLUTE RESULTS OF CHOICE SET 3

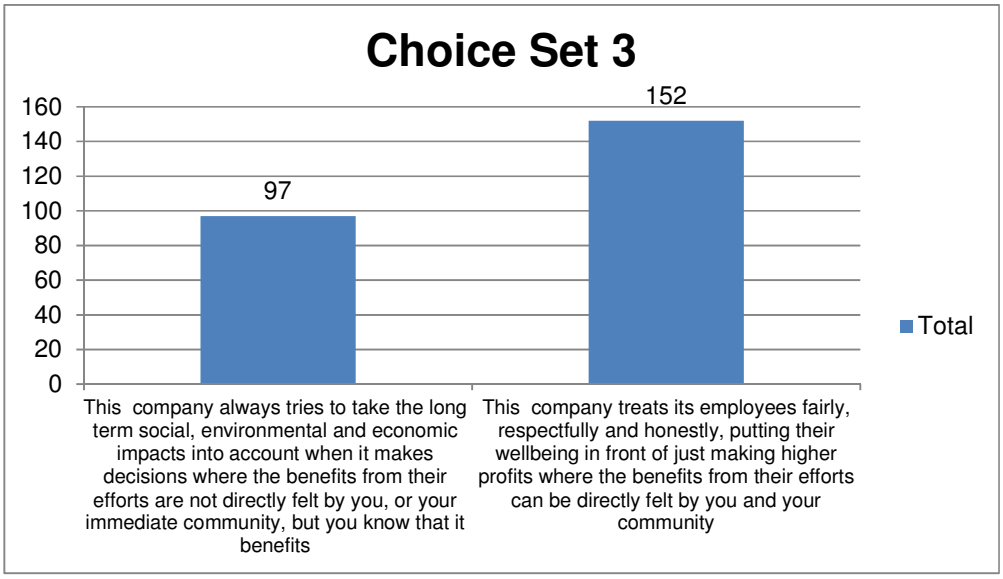


FIGURE 10 - ABSOLUTE RESULTS OF CHOICE SET 4

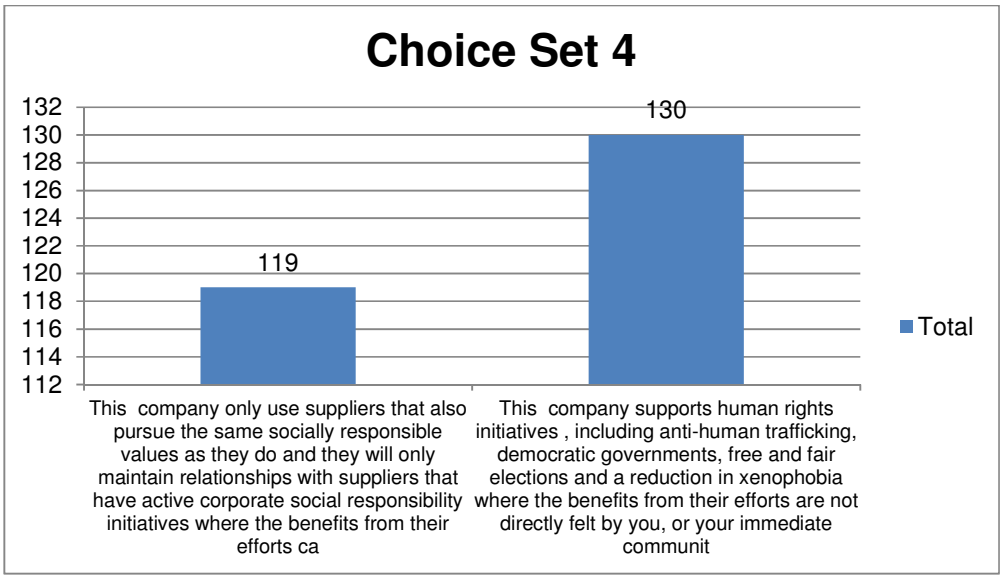


FIGURE 11 - ABSOLUTE RESULTS OF CHOICE SET 5

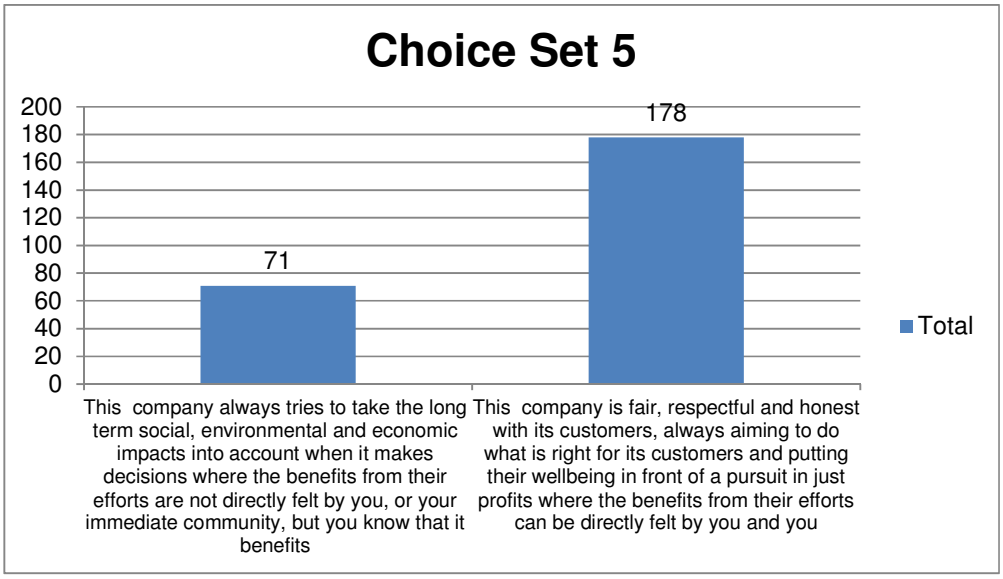


FIGURE 12 - ABSOLUTE RESULTS OF CHOICE SET 6

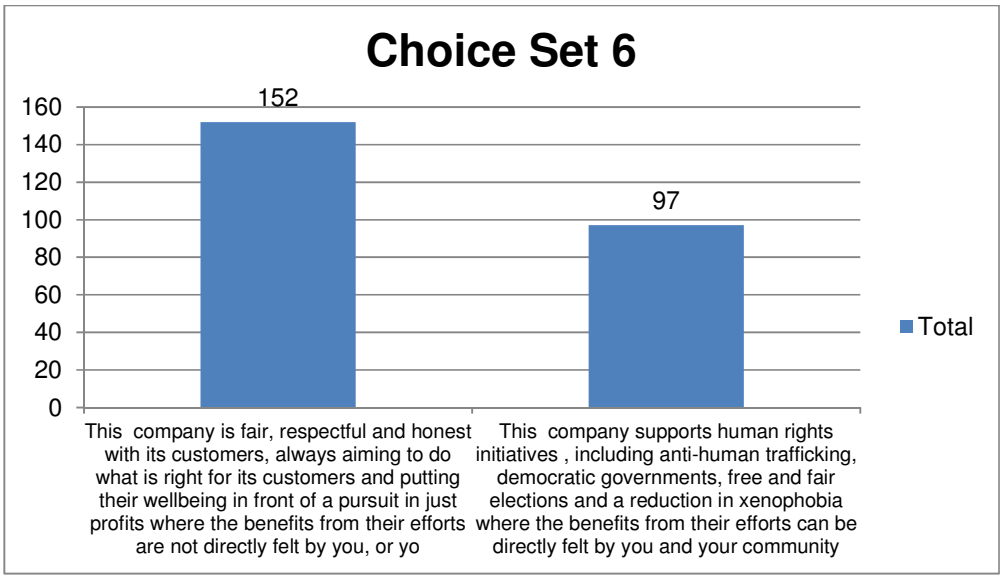


FIGURE 13 - ABSOLUTE RESULTS OF CHOICE SET 7

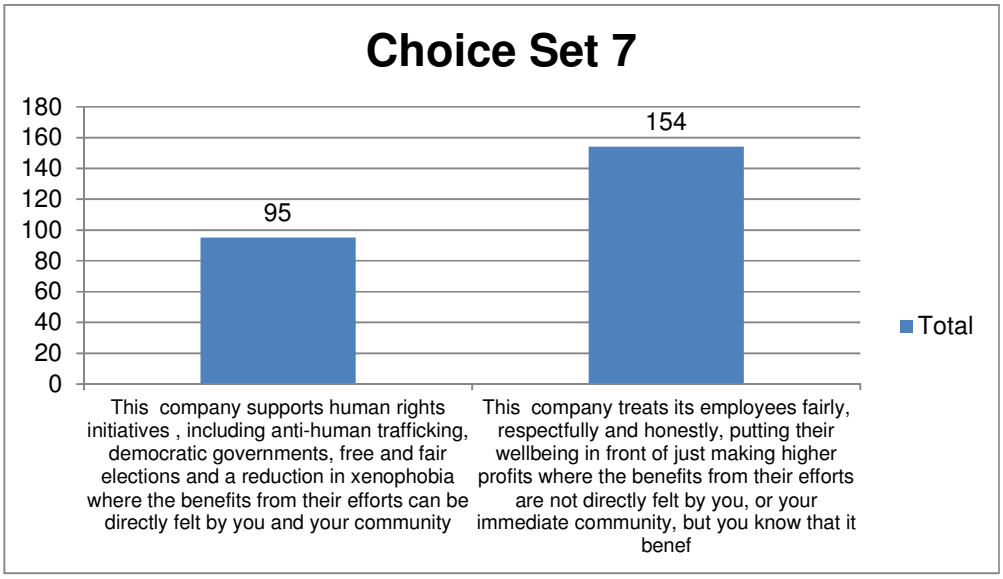


FIGURE 14 - ABSOLUTE RESULTS OF CHOICE SET 8

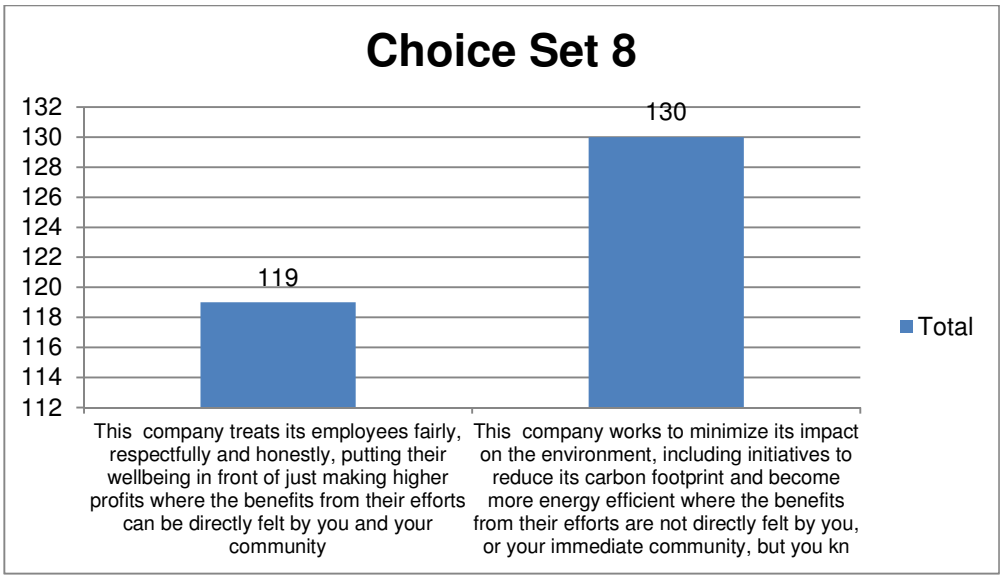


FIGURE 15 - ABSOLUTE RESULTS OF CHOICE SET 9

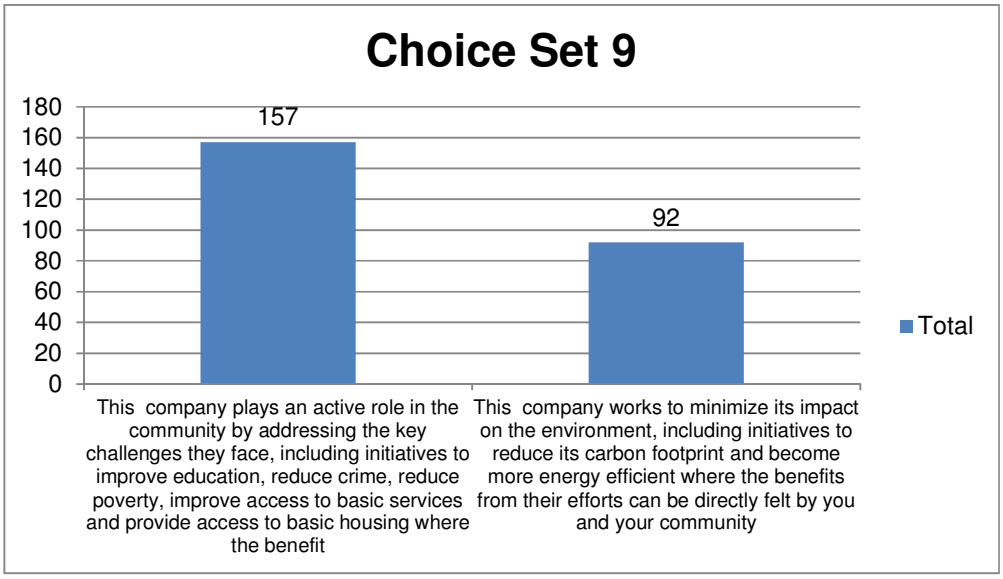


FIGURE 16 - ABSOLUTE RESULTS OF CHOICE SET 10

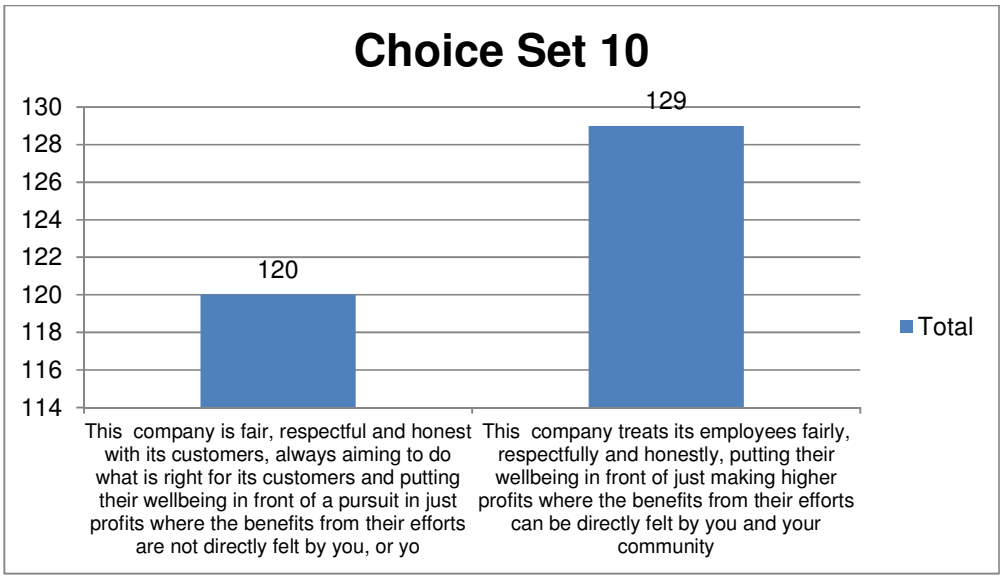


FIGURE 17 - ABSOLUTE RESULTS OF CHOICE SET 11

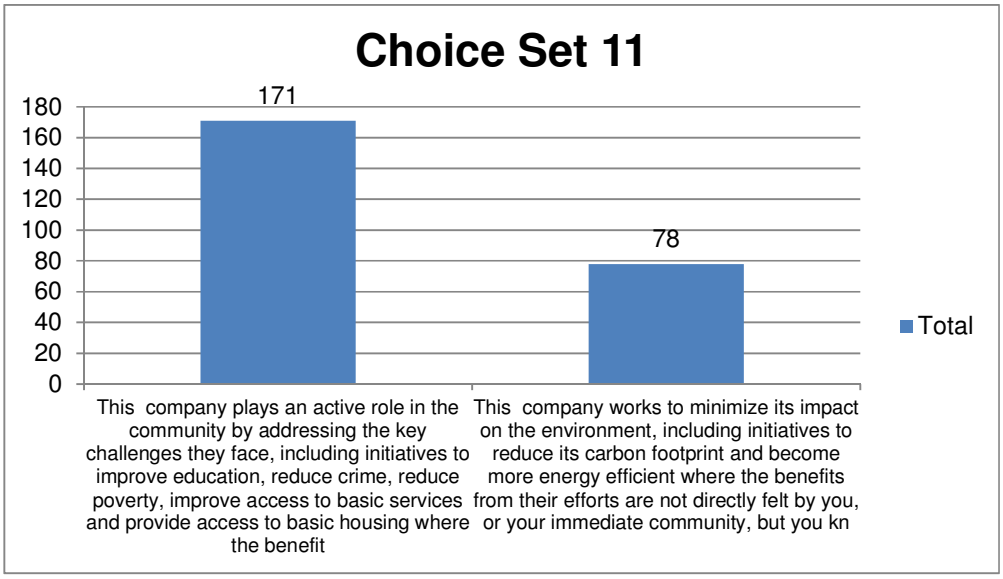


FIGURE 18 - ABSOLUTE RESULTS OF CHOICE SET 12

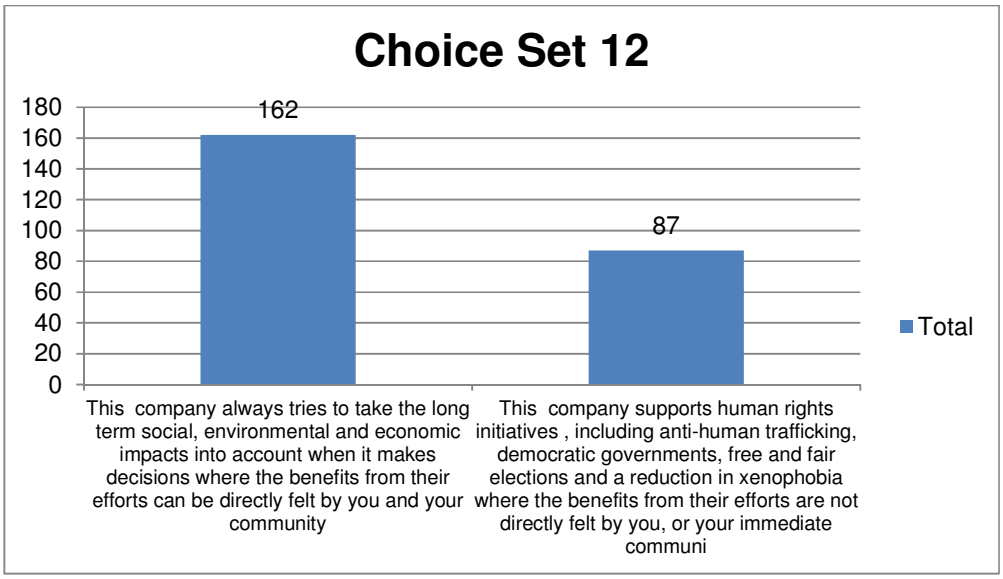


FIGURE 19 - ABSOLUTE RESULTS OF CHOICE SET 13

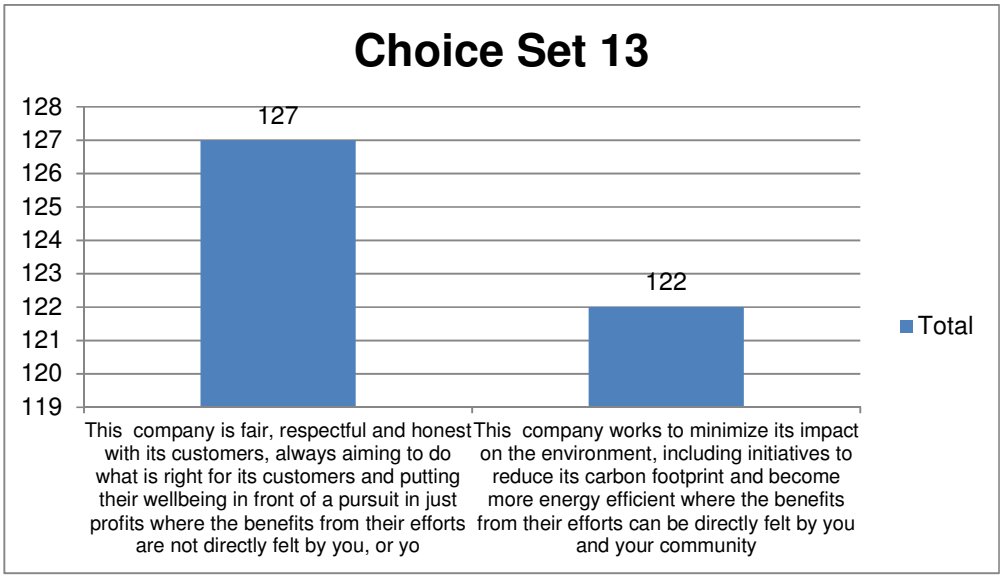


FIGURE 20 - ABSOLUTE RESULTS OF CHOICE SET 14

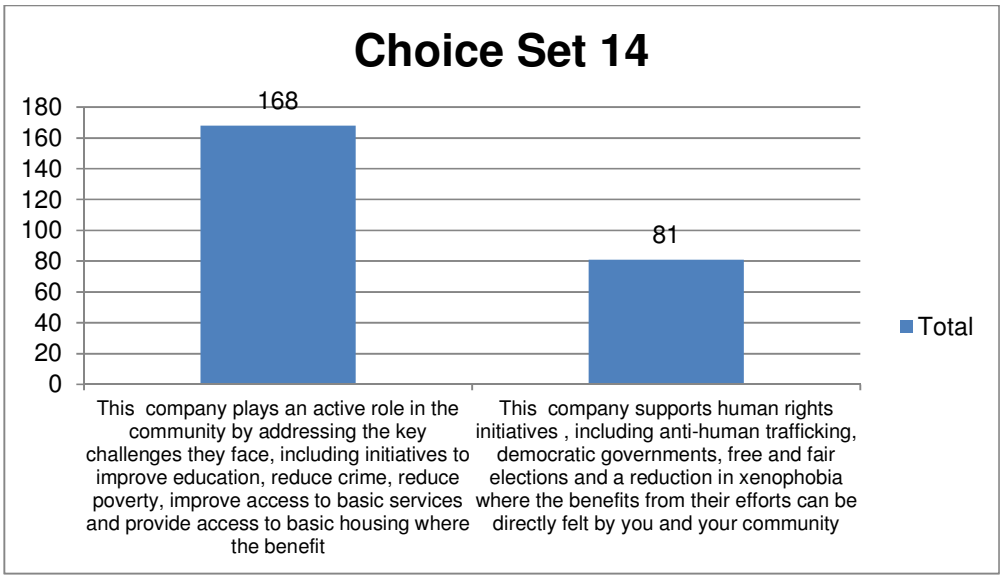


FIGURE 21 - ABSOLUTE RESULTS OF CHOICE SET 15

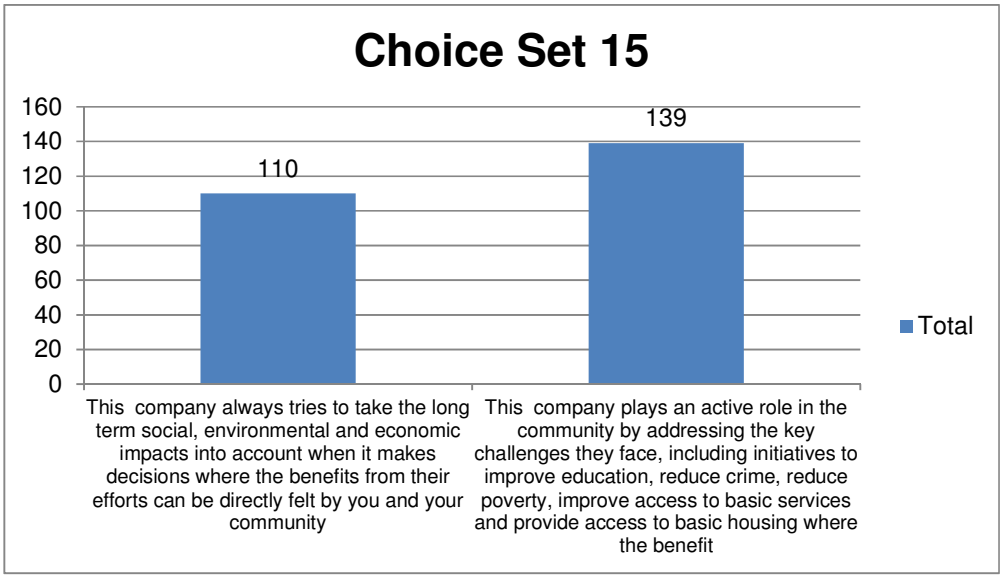


FIGURE 22 - ABSOLUTE RESULTS OF CHOICE SET 16

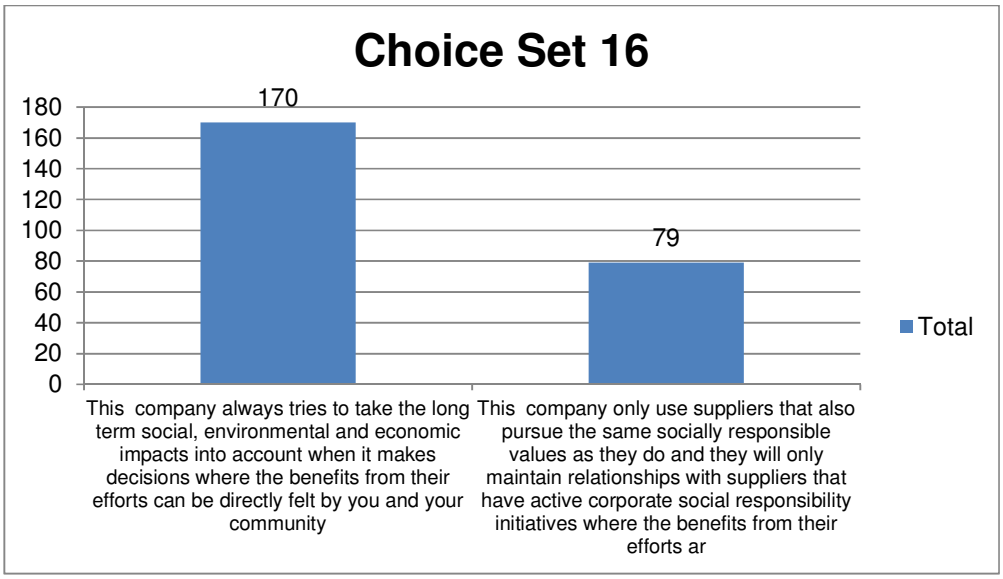


FIGURE 23 - ABSOLUTE RESULTS OF CHOICE SET 17

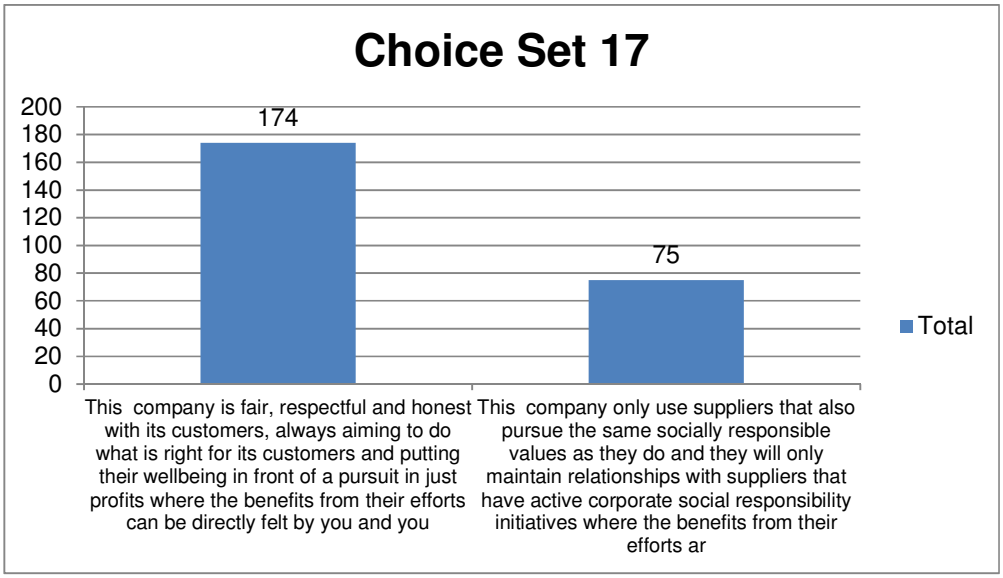


FIGURE 24 - ABSOLUTE RESULTS OF CHOICE SET 18

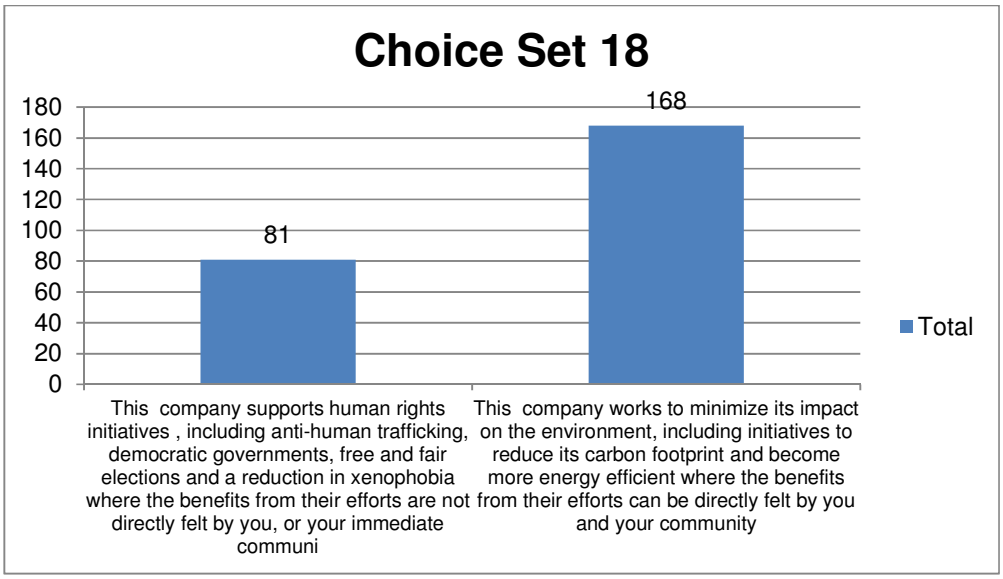


FIGURE 25 - ABSOLUTE RESULTS OF CHOICE SET 19

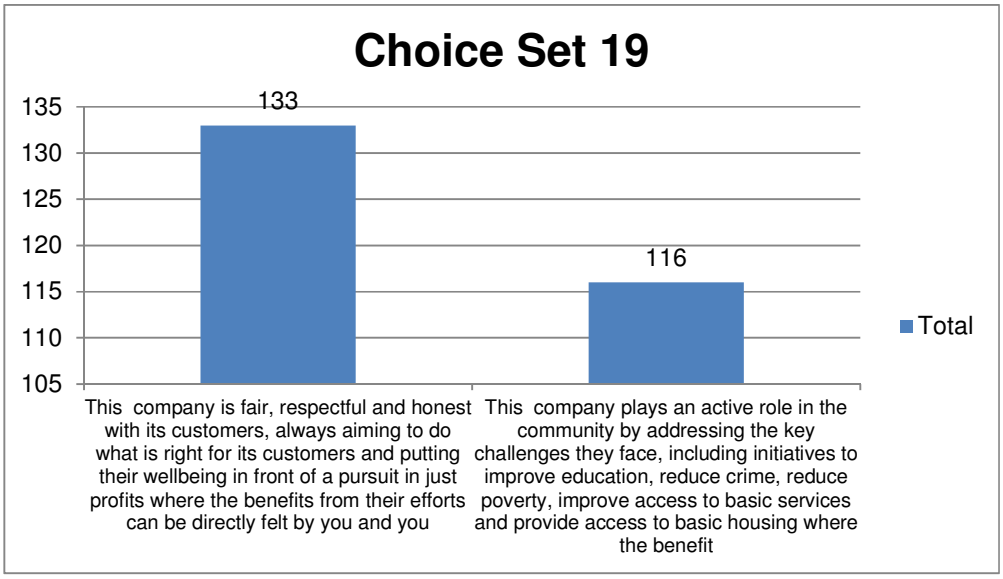


FIGURE 26 - ABSOLUTE RESULTS OF CHOICE SET 20

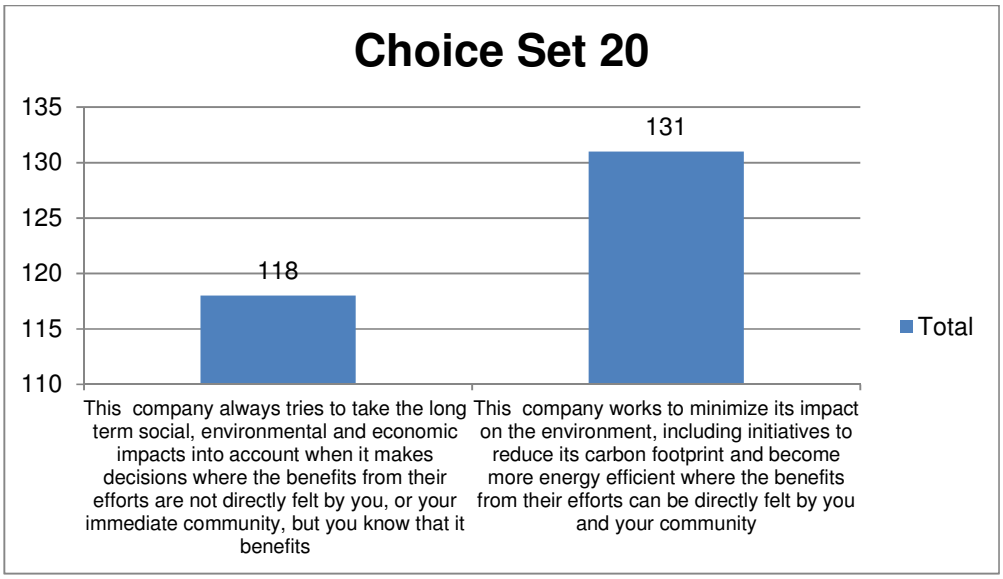


FIGURE 27 - ABSOLUTE RESULTS OF CHOICE SET 21

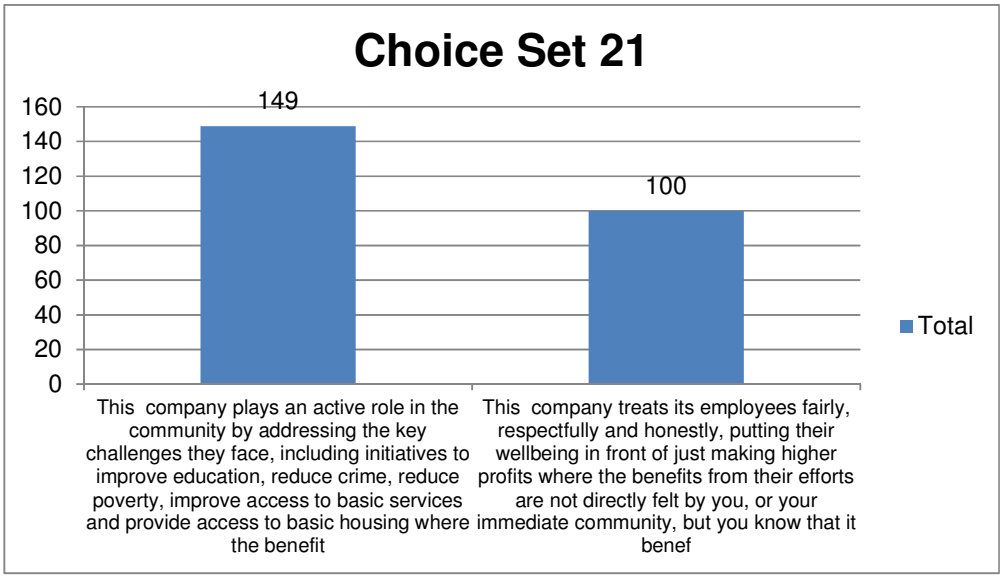


FIGURE 28 - ABSOLUTE RESULTS OF CHOICE SET 22

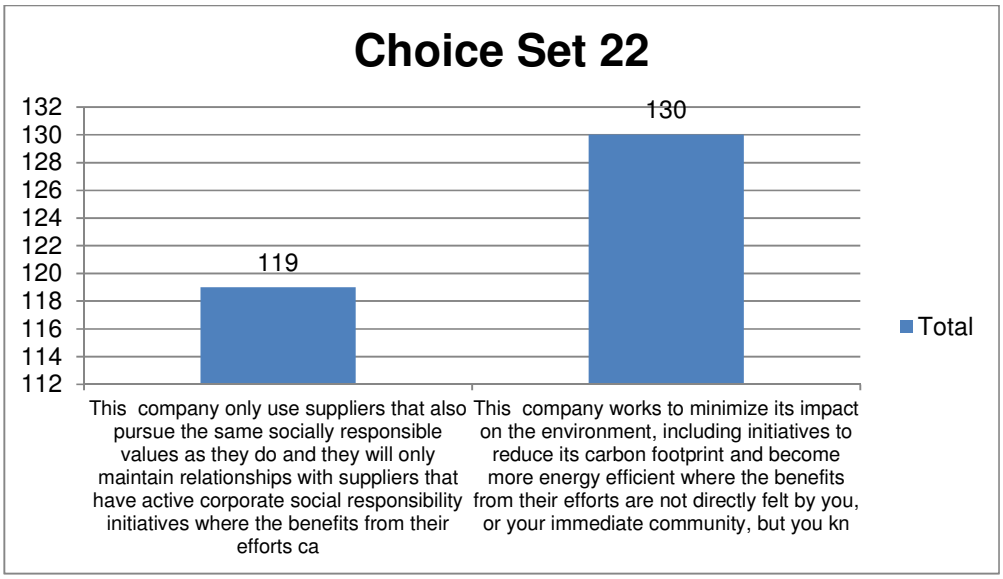


FIGURE 29 - ABSOLUTE RESULTS OF CHOICE SET 23

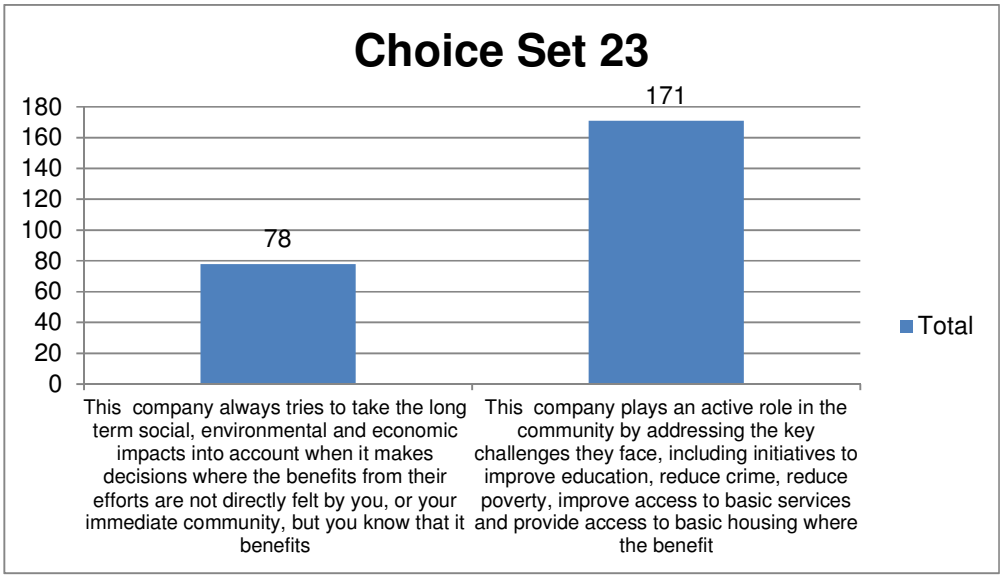
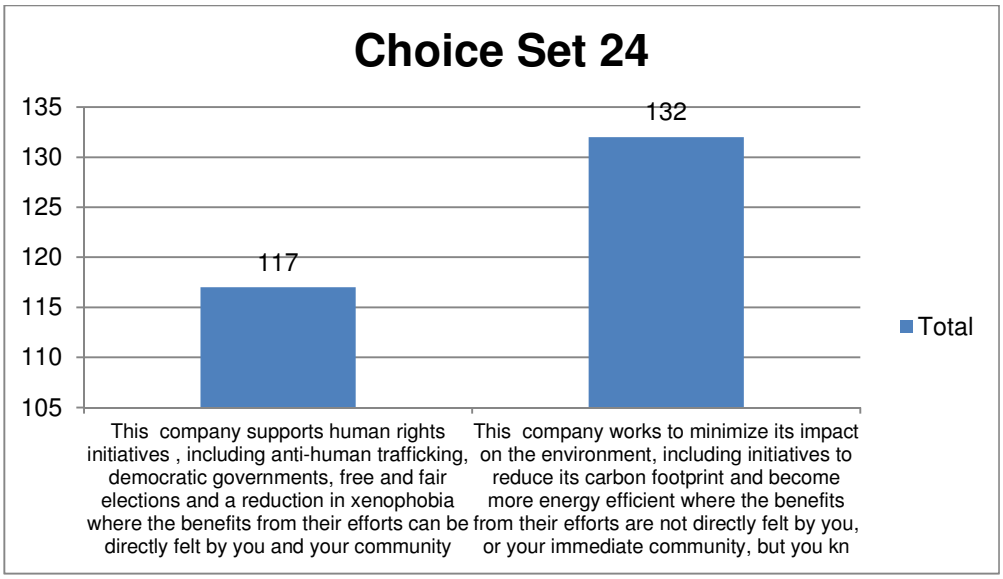


FIGURE 30 - ABSOLUTE RESULTS OF CHOICE SET 24



5.5 Test for internal reliability and consistency

A Cronbach Alpha test is typically used to confirm the internal reliability of scales for a survey. This measure shows how well each individual item in a scale correlates with the remainder of items and how consistent the responses of participants are across scales describing the same construct (Albright, Winston, & Zappe, 2008). Albright *et al* (2008) suggests that a Cronbach Alpha of 0.7 to 0.9 is considered to be acceptable.

The internal reliability and consistency of a study which is based on a conjoint experimental design using a pair-wise measurement scale; the internal reliability and consistency of scales are not measured through a Cronbach Alpha analysis but achieved through a factorial fractional design, measured through the D-efficiency score (SPSS, 2011) and through the individual r-squared values of each respondents' linear regression model (Xu & Yuan, 2001).

As indicated in section 4.5.3 of this research report the fractional factorial design for this experimental study achieved a d-efficiency score of 0.98, indicating that the design of the scales and survey was effective, reliable and consistent.

Xu and Yuan (2001) confirm that the internal consistency and reliability of the scales for a conjoint experiment is confirmed through the r-squared value from the linear regression model which is used to model the utility ratings. This value shows how well the model fits the data responses and a low score indicates possible inconsistency in answers (Xu & Yuan, 2001). In this study the r-squared value for each respondent's linear regression model was evaluated

and where the r-squared value was below 0.4, showing that the linear model was not a good fit to the responses of the participant, the participant was removed from the study. Of the 249 respondents in this study, 26 had an individual r-squared value of less than 0.4 and these respondents were therefore removed from the analysis.

5.6 Utility value calculation

Coefficients and r-squared values were calculated for each of the respondents' ordinary least square (OLS) linear regression model. Appendix four reflects the coefficients and r-squared value per respondent. The table in Appendix four also indicates which of the respondents' r-squared values were below 0.4 and were subsequently removed from the study and not included in the calculation of the overall utility values – see section 5.5.

The utility levels per attribute are calculated by adding up the regression coefficients per attribute from each respondent, but only for those respondents where the r-squared was higher than 0.4. The table below reflects the utility values per attribute for the CSR strategy construct.

TABLE 10 - UTILITY VALUE PER CSR STRATEGY ATTRIBUTE

CSR Strategy Attributes	Utility Value
Improving society	121.655
Build sincere customer relationships	114.644
Employees as a long term asset	101.237

Going Green	96.071
Doing the right things to be sustainable	90.906
Valuing Human Rights	68.308
Suppliers as a strategic social responsible partner	64.795

The table below shows the utility value for the attributes in the Benefactor construct.

TABLE 11 – UTILITY VALUE PER BENEFACTOR ATTRIBUTE

Benefactor Attributes	Utility Value
My Society	121.655
Society at Large	120.729

5.7 Results per Hypothesis

5.7.1 Hypothesis 1

Consumers attached varying levels of value or preference to the CSR strategies which companies can follow.

$H0_1$: Consumers do not have different preferences for the various CSR strategies OR

$$Utility\ Value_{Improving\ society} = Utility\ Value_{Build\ sincere\ customer\ relationships} = Utility\ Value_{Employees\ as\ a\ long\ term\ asset} = Utility\ Value_{Going\ Green} = Utility\ Value_{Doing\ the\ right}$$

$$\text{things to be sustainable} = \textit{Utility Value}_{\text{Valuing Human Rights}} = \textit{Utility Value}_{\text{Suppliers as a strategic social responsible partner}}$$

HA_1: Consumers have different preferences or perceived value for the various CSR strategies which companies can follow.

OR

$$\textit{Utility Value}_{\text{Improving society}} \neq \textit{Utility Value}_{\text{Build sincere customer relationships}} \neq \textit{Utility Value}_{\text{Employees as a long term asset}} \neq \textit{Utility Value}_{\text{Going}} \neq \textit{Utility Value}_{\text{Doing the right things to be sustainable}} \neq \textit{Utility Value}_{\text{Valuing Human Rights}} \neq \textit{Utility Value}_{\text{Suppliers as a strategic social responsible partner}}$$

Since an OLS (Ordinary Least Square) linear regression model was built for each respondent at a p-value of 0.05, and all respondents with a linear regression model with r-squared valued of 0.4 and below were removed from the study, a t-test is not required for hypothesis testing (Chipp, 2011).

This hypothesis is therefore tested by evaluating the utility values for the seven CSR strategy attributes. Utility values that are the same indicate that consumers attached the same utility, or value, to the attributes. However, utility values that are different indicate that consumers attached different levels of utility to the seven CSR strategies.

The below indicates that the utility levels for each of the attributes tested in the CSR strategy construct were different:

Improving society (122) ≠ Build sincere customer relationships (115) ≠ Employees as a long term asset (101) ≠ Going Green (96) ≠ Doing the right things to be sustainable (91) ≠ Valuing Human Rights (68) ≠ Suppliers as a strategic social responsible partner (65)

As is evident from the utility values, consumers have different preferences for the seven CSR strategies as the summed regression coefficients differ. Therefore, the H0 hypothesis is rejected and the alternative hypothesis accepted.

The utility values also indicate that consumers prefer an “improving society” CSR strategy the most and would rather buy products or services, given that the products and service attributes are the same, from a company that pursues an “improving society” CSR strategy and any other CSR strategy.

5.7.2 Hypothesis 2

Consumers prefer that CSR strategies benefit them and their own societies.

$H0_2$: Consumers have the same level of preference for CSR strategies that benefit their own society versus those that benefit society at large

OR

$$\text{Utility Value}_{\text{My Society}} = \text{Utility Value}_{\text{Society at Large}}$$

HA_2: Consumers have different levels of preference for CSR strategies that benefit their own society versus those that benefit society at large.

OR

$$\text{Utility Value}_{\text{My Society}} \neq \text{Utility Value}_{\text{Society at Large}}$$

Since an OLS (Ordinary Least Square) linear regression model was built for each respondent at a p-value of 0.05, and all respondents with a linear regression model with r-squared valued of 0.4 and below were removed from the study, a t-test is not required for hypothesis testing (Chipp, 2011).

This hypothesis is therefore tested by evaluating the utility values for the two benefactor attributes. Utility values that are the same indicate that consumers

attached the same utility, or value, to the attributes. However, utility values that are different indicate that consumers attached different levels of utility to the seven CSR strategies.

My Society (122) ≠ Society at Large (121)

As is evident from the utility values, consumers have different preferences for the two benefactor attributes as the summed regression coefficients differ. Therefore, the H0 hypothesis is rejected and the alternative hypothesis accepted. Furthermore, the summed regression coefficients, or utility value, for the "My Society" attribute is higher than the utility value for the "Society at Large" attribute, indicating therefore that consumers would prefer companies who's CSR strategies benefits their own or immediate society over those that benefit society at large.

The utility level difference between the two attributes is however marginal, as the "My Society" utility is only 1.008 times higher than the "Society at Large" utility. Therefore, even though the two utility levels are different, they are marginally different and consumers therefore only marginally prefer companies who's CSR benefits relate to their own or immediate societies vs. those the relate to society at large.

5.8 Conclusion

For hypothesis one the null hypothesis was rejected and the alternative hypothesis accepted. For hypothesis two null hypothesis was rejected and the alternative hypothesis accepted.

This suggests that the buying behaviour of consumers might be influenced by the CSR strategy a company pursues. However, whether the CSR strategy benefits the local society of the consumer or society at large seems to be irrelevant to consumers.

6. Discussion of Results

6.1 Introduction

The concept of Corporate Social Responsibility is becoming more prominent due to a number of forces including an increase in ethical consumerism and government or industry regulation. Business owners are beginning to the realise that CSR investment should be viewed as an opportunity rather than as damage control or PR campaign and that it is becoming increasingly critical to the competitive success of companies. Being more socially responsible can indeed result in benefits, financial and otherwise, not just for society but also for companies.

This study aimed to determine consumer preferences for the various CSR strategies that companies can pursue and whether consumers place higher value on strategies that benefit the consumers themselves and their immediate society or strategies that benefit society at large.

A CVA (Conjoint Value Analysis) experimental research design was used to determine the utility or value which consumers have for the attributes within the two constructs, namely the CSR Strategy and Benefactor. The possible CSR strategies that a company can follow which were tested in the study were adapted from the work by Caroll (1991), Wood (1991) and Willard (2010).

6.2 Descriptive statistics

The sample contained 249 responses. The majority of the respondents were in the 30 to 39 year-old age bracket, representing 39% of the sample, followed by the 40 to 49 year-old age bracket which represented 34% of the sample. The average age of a respondent is 40.2 years old, with a standard deviation of 8.8 years. It therefore seems that the respondents to this survey were more mature in age.

48% of respondents were male and 52% were female. One respondent opted not to indicate their gender. 73% of the respondents were white, followed by 10% black and 7% coloured. One respondent opted not to indicate their race. 44% of the respondents had a post-graduate qualification, followed by 39% who had a degree or diploma. This might show that respondents with higher qualifications are more interested in taking part in academic research, probably because they understand the context and value of such research.

6.3 Discussion per hypothesis

A liner regression model was developed for each respondent, using ordinary least squares (OLS). The coefficients of the regression model indicated their specific preference or utility values for each of the attributes tested. 26 of the 249 respondents had an r-squared value of below 0.4 for their respective OLS linear regression models, indicating that an effective linear regression model

could not be found to describe their responses. These respondents were therefore removed from the study.

Two hypotheses were tested by evaluating the utility values for the attributes under each of the two constructs. Utility values were calculated by adding up the individual attribute coefficients of the individual respondents' linear regression models. Utility values which are the same indicate that consumers attached the same utility or value to the attributes. However, utility values which are different indicate that consumers attached different levels of utility to the seven CSR strategies.

6.3.1 Hypothesis 1

The stated null hypothesis 1 was that consumers do not attach varying levels of value or preference to the CSR strategies which companies can follow. The null hypothesis was rejected and the alternative hypothesis accepted. The utility values for the seven CSR strategy attributes were different, indicating that consumers attached different levels of utility or value to the seven CSR strategies that companies can pursue.

The findings showed that consumers prefer a CSR strategy that improves society 1.8 times more (the highest scored or valued CSR strategy attribute) than a CSR strategy that focuses on acquiring strategic business partners that mimic the same CSR behaviour as the company (the lowest scored or valued CSR strategy attribute). Consumers might therefore prefer to buy a service or product, given that the attributes of the service or product are the same, from a

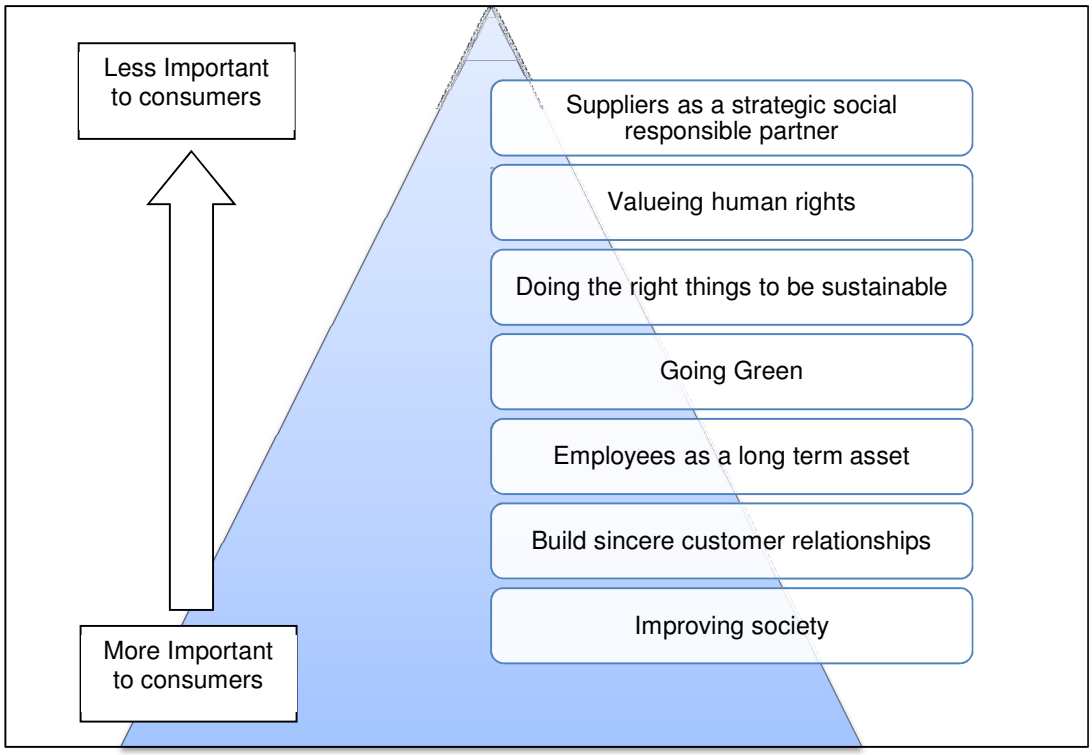
company that follows an “improving society” CSR strategy than to buy from a company that follows any other CSR strategy.

Companies should therefore take these varying consumer preference levels into account when designing a CSR strategy. Deciding on a CSR strategy which consumers value less, especially when competitors opt for a CSR strategy which consumers value more, might have a detrimental impact on the business benefits the company might acquire.

Furthermore, companies might want to design a CSR program that adopts the CSR strategies which consumers value most first, followed by those CSR strategies which are less preferred by consumers. The reason for this approach is simple - only if consumers find the CSR strategy of a company appealing will they reward the company with spending their hard-earned money on their products.

The diagram below indicates the hierarchy of value or preference that consumers associate with the seven CSR strategies. Those strategies indicated at the bottom of the “CSR Strategy” carry the most consumer utility or value and those at the top of the pyramid the least. Companies should develop a CSR program that drives CSR strategies from the bottom of the “CSR Strategy Hierarchy Pyramid”.

FIGURE 31 - CSR STRATEGY HIERARCHY PYRAMID



6.3.2 Hypothesis 2

The stated null hypothesis 1 was that consumers do not attach varying levels of value or preference between the two benefactor types of the CSR strategies of companies. The null hypothesis stated that consumers would associate the same level of utility (or value) to CSR strategies that benefit their own society when compared to CSR strategies which benefit society at large. The alternative hypothesis stated that consumers do have different levels of utility (or value) for the two types of benefactors of CSR strategy, that is the immediate society of consumers or the society at large. The null hypothesis was

rejected as the utility values for the two benefactor attributes were different. This indicated that consumers attached different levels of utility or value to the two "Benefactor" attributes.

It is however important to note that the two attributes differed in utility value only marginally. The utility value for the "My society" benefactor attribute was 122, compared to the utility value of 121 for the "Society at Large" attribute. Therefore, the "My Society" attribute had a utility level of only 1.008 times higher than that of the "Society at Large" attribute.

Even though the null hypothesis was rejected and the alternative hypothesis accepted, companies should only focus on differentiating their CSR strategies, based on the benefactor (that is the immediate society of the consumer or society at large) if it is relatively easy to do. This is due to the marginal difference between the two benefactor attributes.

The diagram below indicates the hierarchy of value, or preference, that consumers associate with the two CSR benefactor attributes. Companies should therefore develop a CSR program that drives CSR strategies which deliver benefits to consumers and their immediate society first, but keeping in mind the balance between increased benefits this might result in for the company vs. the potential resource requirements, given the very low marginal increase in value perception this will result in from a consumer perspective.

FIGURE 32 - CSR CONSUMER BENEFIT HIERACHY PYRAMID

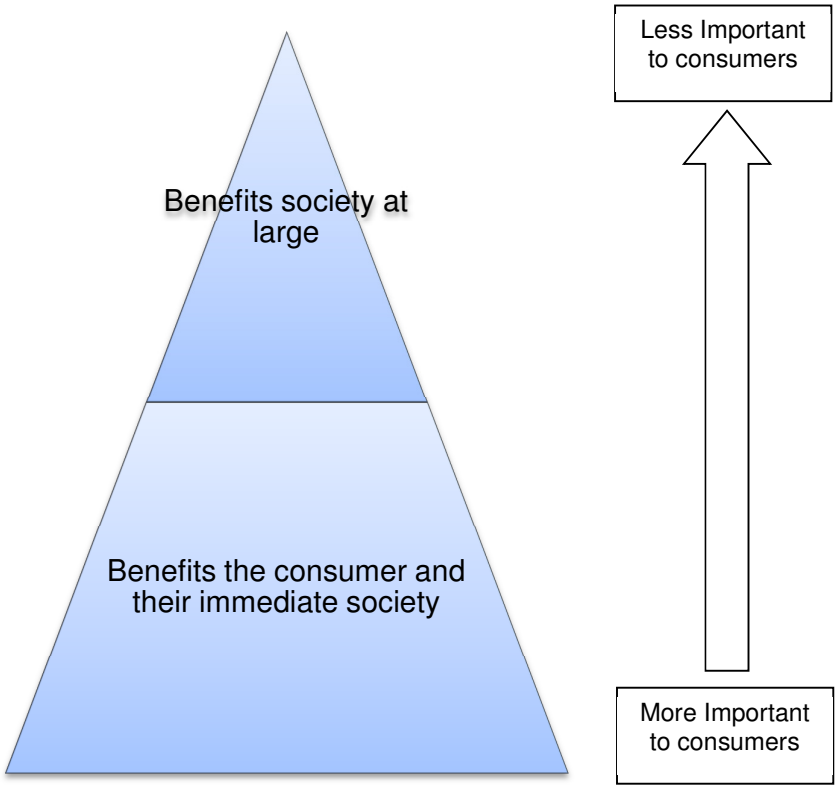


Figure 32 reflects that consumers prefer a CSR strategy that benefits themselves and their immediate society above a CSR strategy that benefits the society at large.

7. Conclusion

7.1 Introduction

The final chapter in this study outlines the main findings of the research. Key limitations of the research study are then discussed and recommendations made for future research are provided. The chapter is concluded with advice to marketers and CSR strategists, given the findings of the study.

7.2 Main Findings of the Research

The main findings of this research study indicated that consumers do prefer specific CSR strategies over others and that consumers, marginally, prefer benefits from CSR strategies to relate to them self and their immediate society and not to society at large.

First, the study found that consumers have a utility level of up to 1.8 times higher for the highest ranked CSR strategy, “Improving Society” vs. the lowest ranked CSR strategy, namely “Suppliers as a strategic social responsible partner”. The study further more found that consumers do have a hierarchy of utilities, or values, which they associate with the various CSR strategies companies can follow. This can empower companies to develop CSR

strategies which focus, first, on the strategies which are most important in the hierarchy, followed by those that are less important. It therefore is possible for companies to define CSR strategies which will result in an increased return, given the finding that consumers do prefer specific CSR strategies over others.

Second, the study found that consumers, marginally, prefer benefits from CSR strategies which are relevant to them self and their immediate society to benefits which relate to society at large. The utility level which consumers associated with CSR benefits for “My Society” vs. “Society at Large” was only 1.008 times higher. Companies should therefore, only if it does not require substantial resources, aim to develop CSR strategies that benefit the consumer and their immediate society.

7.3 Limitations of this research

This research study had the following limitations:

1. The preference of consumers for the various CSR strategies and the CSR benefactor attributes might be culturally specific. Replicating the same study within another cultural context or using another sampling

method might result in the utility levels being different, or even the same, across the various CSR strategies tested.

2. During the survey consumers had no economic incentive for making the "correct" decision. When faced with the various choice scenarios used in the study in real-life, with an economic incentive, the decisions of consumers might be different.
3. The study did not use any brands or specific product or service attributes. This poses a challenge in that the outcome of the experiment might not reflect a real-world scenario where brand or product and service attributes might influence purchase decisions significantly.
4. The study used a pair-wise binary choice approach where participants had to choose between two scenarios in each of the question sets. An option to "not choose" either of the two scenarios in the option sets was not given. When faced with a real world scenario, consumers might not choose either of the two options given in the choice scenarios. One can argue that because a binary choice experiment forces a participant to make a choice it is still showing the attributes which the participant finds the most utility or value in.

7.4 Recommendations for future research

Corporate Social Responsibility remains a very relevant topic and additional research in order to help others understand how companies can define CSR strategies which will not only help them realise the "social responsibility"

benefits but also result in increased return for the company is needed. This study did not take into account the impact that gender, age, social status, race and other cultural environments have on the preferences of consumers towards CSR strategies and CSR benefits. A research study to determine the impact of these factors on the CSR preferences of consumers will add tremendous value. Another future research study would be to look at the role of brands in influencing the CSR preferences of consumers. The emotional connection consumers have to brands might supersede their preference for the various CSR strategies and result in trade-offs they would not normally make when not faced with the brand versus CSR strategy decision. A final recommendation for future research is to investigate how consumer preference for CSR changes when faced with real economic motivations. In an experimental approach such as the one used in this study the economic incentive to make the “right” or “correct” decision is lacking. Consumers might however, when faced with a real economic implication of their decisions, opt for different CSR preferences.

7.5 Practitioners Recommendations

The case for CSR as a driver of business value creation is solid and research has found that CSR can contribute positively to the market value of firms (Luo & Bhattacharya, 2006).

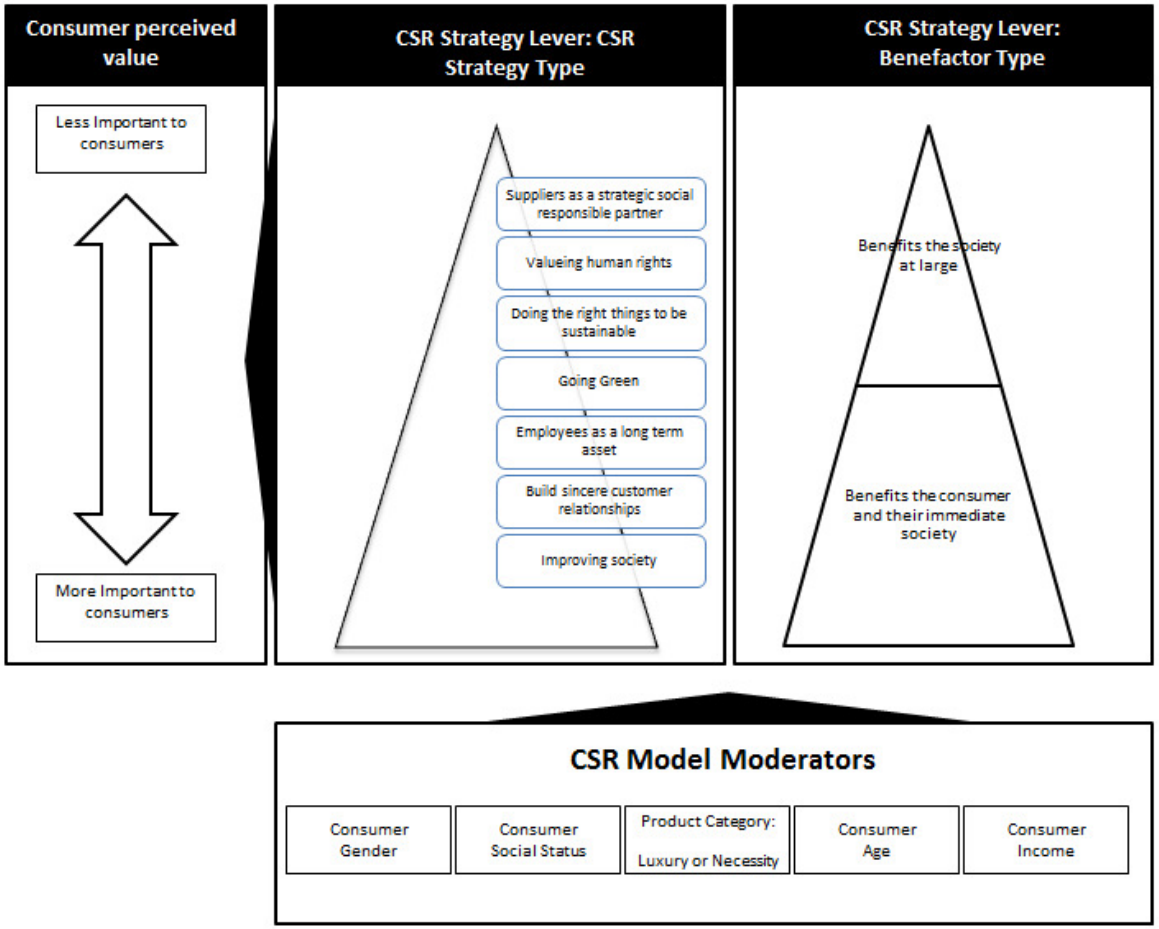
Porter and Kramer (2006) suggest that corporations “are not responsible for all the world’s problems” nor do they have all the resources to solve these problems. They suggest that a corporation must identify a set of social

challenges that they are best equipped to address and from which they can get the greatest competitive advantage. They further argue that becoming more socially responsible will contribute increasingly to the competitive success of corporations and business.

It is therefore critical for marketers to understand the link between consumer response to CSR, their purchase decisions, and the value creation ability of CSR for businesses. It is ultimately through the purchase decisions of consumers, which includes the decision not to switch to competitors, that a business creates revenue. Therefore, a CSR strategy will only yield benefit for a business, using the consumer as the “lever”, if it influences the brand perception and purchase behaviour of consumers.

The diagram below depicts a simple framework that practitioners can apply to optimise their CSR strategy approach in order to maximise the value it will create for consumers and, inevitably, for the company.

FIGURE 33 – CSR STRATEGY CONSUMER VALUE OPTIMISATION FRAMEWORK (FRAMEWORK BY AUTHOR)



The framework depicts the two CSR strategy levers that marketers can pull to maximise consumers' value perception, e.g. the type of CSR strategy and the benefactor of the strategy. CSR strategies at the bottom of the "CSR Strategy Hierarchy" will create more perceived value for consumers than those at the top. The same with the "Benefactor Hierarchy" pyramid – a CSR strategy that results in benefits for consumers and their immediate society is perceived to be of more value by consumers, if only marginally.

The last component of the framework is the "CSR Model Moderators". The moderators are:

- Consumer Gender
- Consumer Social status
- Product type (luxury or necessity),
- Consumer Age
- Consumer Income

These moderators will have an impact on the value consumers perceive from the CSR strategy type and the benefactor components in the CSR strategy framework. They might change the order, make some irrelevant or even bring in new components which are specific to the moderators. It is therefore important for marketers to understand if, and how, these moderators will change the consumer perceived value of CSR strategies before applying the CSR strategy framework.

7.6 Conclusion

Being socially responsible does not mean an organisation should pursue outcomes that only benefit society without accruing any benefit themselves from these activities. It is not a one-way investment in improving society and becoming more sustainable. Being more socially responsible can indeed result in benefits, financial and otherwise, not just for society, but also for companies. Business owners are coming to the realisation that CSR investment should be viewed as an opportunity rather than as damage control or PR campaign and that it is becoming more critical to the competitive success of companies (Porter & Kramer, 2006). The empirical research by Luo and Bhattacharya (2006) has shown that CSR investments contribute positively to the market value of firms. Companies can therefore position themselves much more competitively and reap higher financial rewards by investing more in CSR (Luo & Bhattacharya, 2006).

In order to maximise the return on their CSR investment, companies will need to design CSR strategies which do not just achieve the social responsibility outcomes expected and demanded by society, but also ensure that value is created for the firm.

This study found that consumers do have different levels of utility, or value, for the CSR strategies that consumers adopt. The study found that consumers will

evaluate these CSR strategies when making purchase decisions. Companies and CSR strategists therefore need to be sensitive to these preferences of customers and opt for CSR strategies that provide the maximum value to consumers, and by doing that, the maximum return for the company.

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Appendix

Appendix 1 – Invitation email sent to participants

From: Nicola Kleyn

Sent: Friday, August 19, 2011 11:53 AM

To: [redacted]

Subject: University of Pretoria > Invitation to take part in online survey

Good Day,

I am conducting research through GIBS and the University of Pretoria to investigate which CSR (Corporate Social Responsible) approaches South African consumers, like you, prefer. The research will form part of my MBA studies.

The questionnaire should take less than 8 minutes to complete and your input will be invaluable to this field of research.

Your participation is completely voluntary and you can withdraw from the survey at any time without any penalty. Your feedback, should you take in the survey, is anonymous. All data will be kept confidential and by completing the survey you indicate that you voluntarily participate in this research.

Please complete the survey by going to https://www.surveymonkey.com/s/CorporateSocialResponsibility_Gibs

Should you have any questions or comments, please contact me or my research supervisor, Nicola Kleyn.

My research supervisor from GIBS is:

Nicola Kleyn

kleynn@gibs.co.za

Regards,

Marnitz van Heerden

marnitz.vanheerden@gmail.com

Don't want to take part in future surveys then **click here**.

Appendix 2 – Copy of online survey

Exit this survey

Corporate Social Responsibility - What is important to you?

Thank you for taking the time to complete the survey. It will take less than 8 minutes to complete and your input will be invaluable!

The study aims to establish if consumers, like you, have different preferences for the social responsibility approaches which companies can follow. Corporate Social Responsibility, or CSR, is a term describing a company's obligation to be accountable to all of its stakeholders in all its operations and activities. Socially responsible companies consider the full scope of their impact on communities and the environment when making decisions, balancing the needs of stakeholders with their need to make a profit. There are a number of approaches that a company can follow to become more socially responsible, this survey will establish which of those approaches are more important to you.

The survey consists of two sections:

Section 1 - This section will ask for some very basic information about you (such as your age).

Section 2 - In this section you will indicate which companies you prefer, based on their social responsibility focus.

It will take less than 8 minutes to complete the survey.

Please click "next" to start the survey.

3%

Next

Exit this survey

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YUNIBESITHI YA PRETORIA

Corporate Social Responsibility - What is important to you?

Section 1

You are now starting with the first section. Please complete the following questions to give us a bit more information about who you are and your views on corporate social responsibility.

***1. What is your gender?**

***2. How old are you?**

How old are you?

***3. Which race group do you belong to?**

- Black
- Caucasian / White
- Indian
- Coloured
- Asian
- Other
- I do not want to answer this question

***4. What is your highest level of education?**

- No schooling
- Primary school
- High school or Matric / Grade 12
- Degree / Diploma
- Post Graduate Degree or higher
- I do not want to answer this question

6%

Prev Next

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Corporate Social Responsibility - What is important to you?

Section 2, the last section of the survey

This section consists of 24 questions and should take less than 4 minutes to complete. In each of the questions you will be given a very short description of two companies, describing their social responsbility focus. You will then simply select the company you like best and from whom you would prefer to buy products or services.

Each of the company descriptions will contain two elements: The first will describe the corporate social responsibility focus of the company and the second will describe who will benefit from their social responsibility initiatives.

There is no time limit to complete the questions, so you can take your time. It should however not take longer than 4 minutes to complete.

Please click on the "next" button to see an example of how the questions look like, before you start the survey.

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Corporate Social Responsibility - What is important to you?

Background to the questions you will see in the survey

This section give you some idea of what to expect in the questions. It shows the descriptions that will be used in the questions so that you can read through it, but you do not have to remember this as the descriptions will be shown in all the questions. You can spend as much as you are comfortable reading through it and then go onto the next page to see an example question.

Companies can typically follow seven social responsibility strategies, you can quickly read through these below.

Social Responsibility Approach	*Description*
Improving **society**	This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing.
Build sincere **customer** relationships	This company is fair, respectful and honest with its customers, always aiming to do what is right for its customers and putting their wellbeing in front of a pursuit in just profits.
Going **Green**	This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient.
Suppliers as a strategic social responsible partner	This company only uses suppliers that also pursue the same socially responsible values as they do and they will only maintain relationships with suppliers that have active corporate social responsibility initiatives.
Doing the right things to be **sustainable**	This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions.
Employees as a long term asset	This company treats its employees fairly, respectfully and honestly, putting their wellbeing in front of just making higher profits.
Valuing **Human Rights**	This company fully supports human rights and supports a number of human rights related initiatives, including anti-human trafficking, democratic governments, free and fair elections and a reduction in xenophobia.

The social responsibility projects or approaches companies follow can benefit two groups of people:

1. The benefits can be directly felt by you and the community you live in.

2. The benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others.

Click on the "next" button to see an example question before you start the last section of the survey.

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Corporate Social Responsibility - What is important to you?

This is an example question so that you can become more familiar with the structure of the questions you will see in the section 2 of the survey.

In the example question below you will note that two descriptions of companies are given. The descriptions relate to the approach they are using to be more socially responsible. To answer the question, simple read through the descriptions and choose the one that you prefer most, that is the company you prefer most to buy products or services from.

You indicate your choice by simply clicking on the circle below the company you prefer. After choosing which company you prefer, you need to click on the "next" button to move onto the next question.

5. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?

	This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company treats its employees fairly, respectfully and honestly, putting their wellbeing in front of just making higher profits where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

13%

Prev Next

Exit this survey

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Corporate Social Responsibility - What is important to you?

Great! Thanks for completing the example question.

You will now start section two of the survey. There will be 24 choices you will need to make and these questions will look the same as the example question you just completed. It will take you about 3 minutes to complete. Please click on the "next" button to start.

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Corporate Social Responsibility - What is important to you?

***6. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, benefits, etc.**

	This company only use suppliers that also pursue the same socially responsible values as they do and they will only maintain relationships with suppliers that have active corporate social responsibility initiatives where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing and the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

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Corporate Social Responsibility - What is important to you?

***7. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company treats its employees fairly, respectfully and honestly, putting their wellbeing in front of just making higher profits where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company only use suppliers that also pursue the same socially responsible values as they do and they will only maintain relationships with suppliers that have active corporate social responsibility initiatives where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

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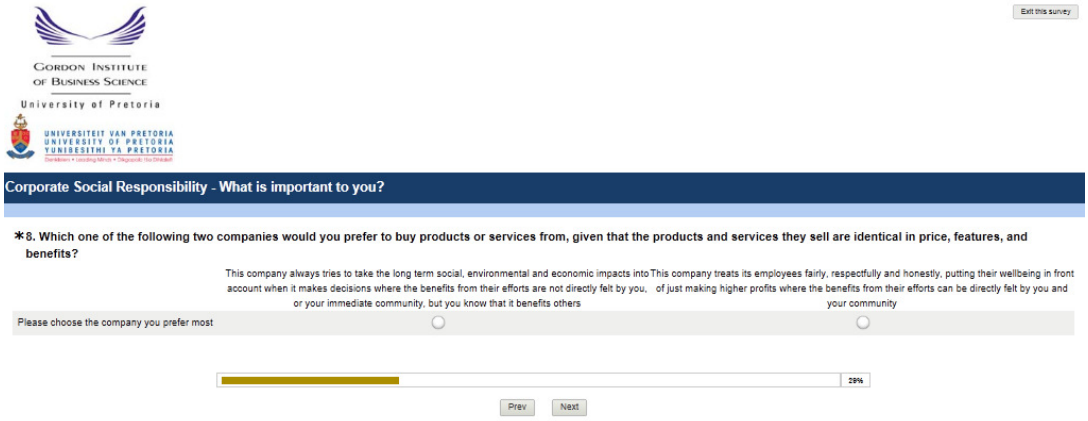

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Corporate Social Responsibility - What is important to you?

***8. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company treats its employees fairly, respectfully and honestly, putting their wellbeing in front of just making higher profits where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

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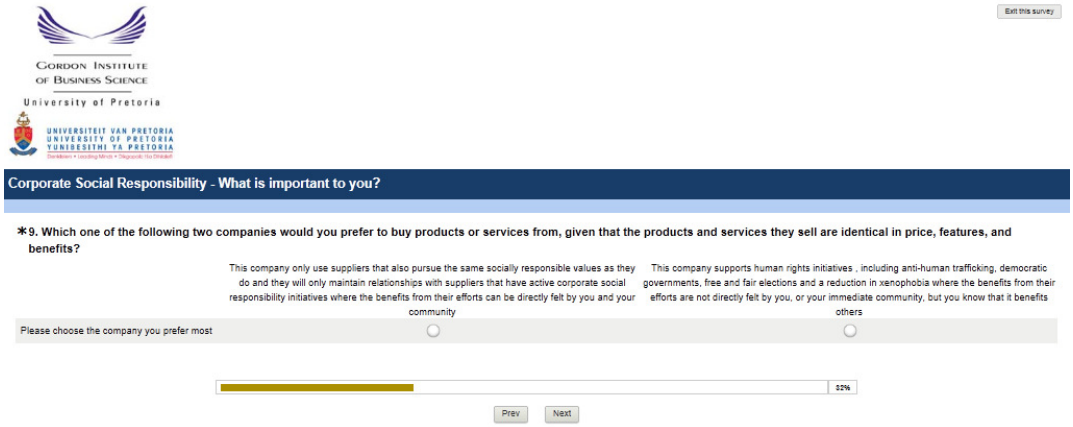

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Corporate Social Responsibility - What is important to you?

***9. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company only use suppliers that also pursue the same socially responsible values as they do and they will only maintain relationships with suppliers that have active corporate social responsibility initiatives where the benefits from their efforts can be directly felt by you and your community	This company supports human rights initiatives , including anti-human trafficking, democratic governments, free and fair elections and a reduction in xenophobia where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

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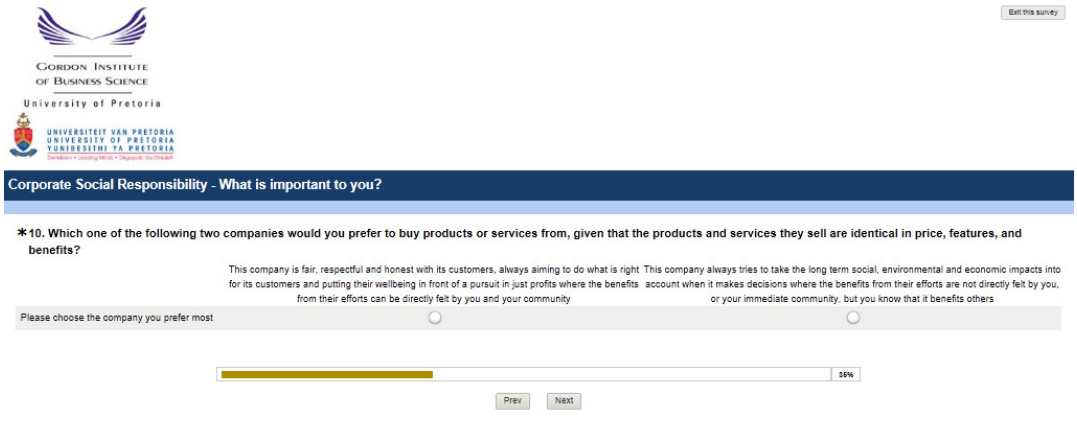

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Corporate Social Responsibility - What is important to you?

***10. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company is fair, respectful and honest with its customers, always aiming to do what is right for its customers and putting their wellbeing in front of a pursuit in just profits where the benefits from their efforts can be directly felt by you and your community	This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

35%

Prev Next

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Corporate Social Responsibility - What is important to you?

***11. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company supports human rights initiatives , including anti-human trafficking, democratic governments, free and fair elections and a reduction in xenophobia where the benefits from their efforts can be directly felt by you and your community	This company is fair, respectful and honest with its customers, always aiming to do what is right for its customers and putting their wellbeing in front of a pursuit in just profits where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

38%

Prev Next

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Corporate Social Responsibility - What is important to you?

***12. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company treats its employees fairly, respectfully and honestly, putting their wellbeing in front of just making higher profits where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company supports human rights initiatives , including anti-human trafficking, democratic governments, free and fair elections and a reduction in xenophobia where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

42%

Prev Next

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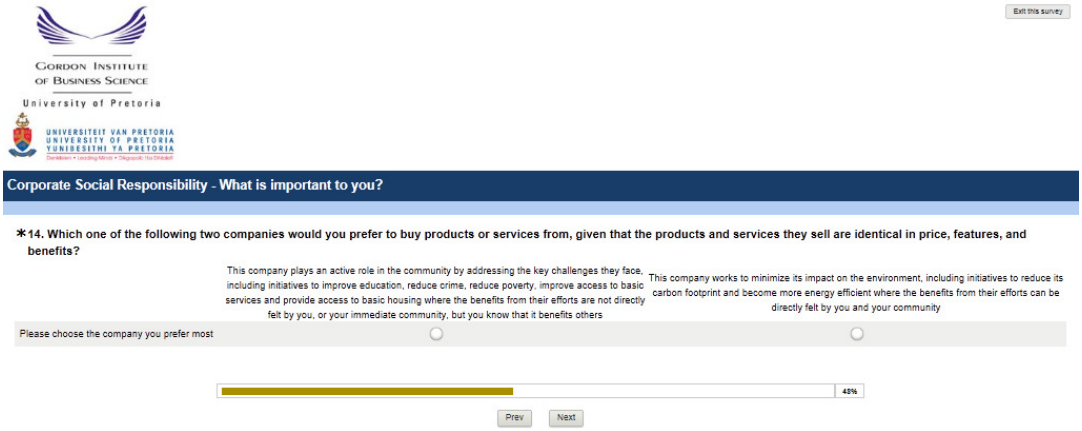
Corporate Social Responsibility - What is important to you?

***13. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company treats its employees fairly, respectfully and honestly, putting their wellbeing in front of just making higher profits where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

46%

Prev Next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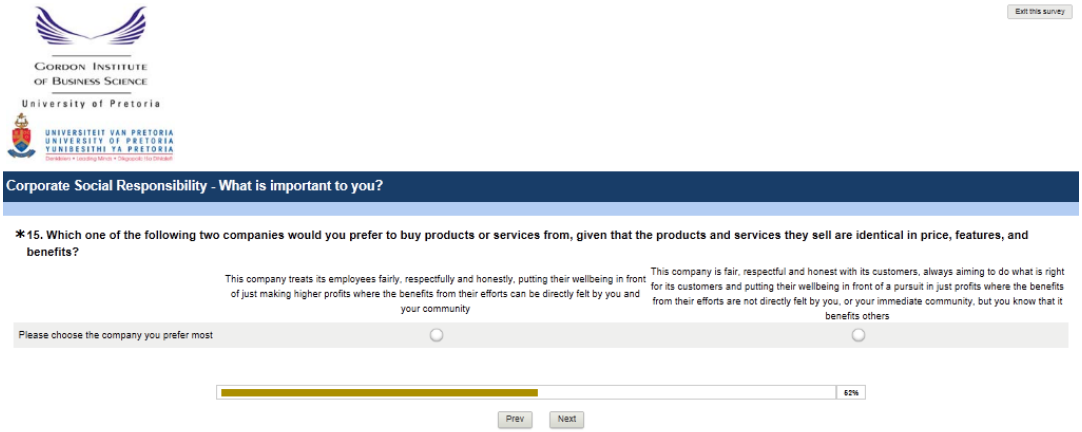
*14. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?
This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most
48%
Prev
Next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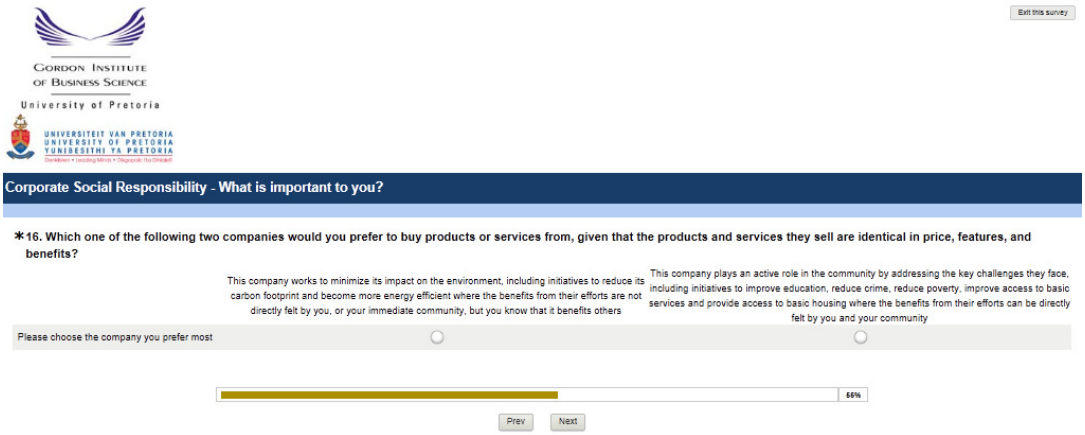
Corporate Social Responsibility - What is important to you?
*15. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?
This company treats its employees fairly, respectfully and honestly, putting their wellbeing in front of just making higher profits where the benefits from their efforts can be directly felt by you and your community
This company is fair, respectful and honest with its customers, always aiming to do what is right for its customers and putting their wellbeing in front of a pursuit in just profits where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most
62%
Prev
Next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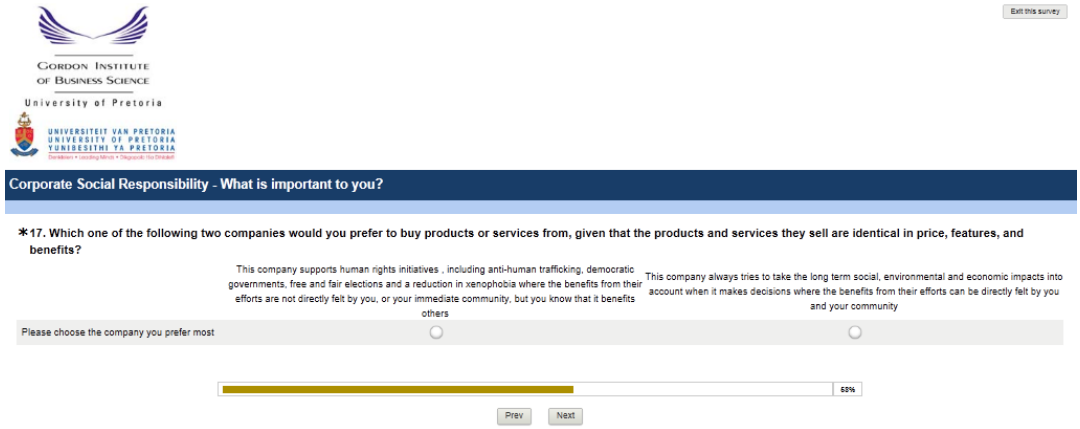
Corporate Social Responsibility - What is important to you?
*16. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?
This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most
66%
Prev
Next



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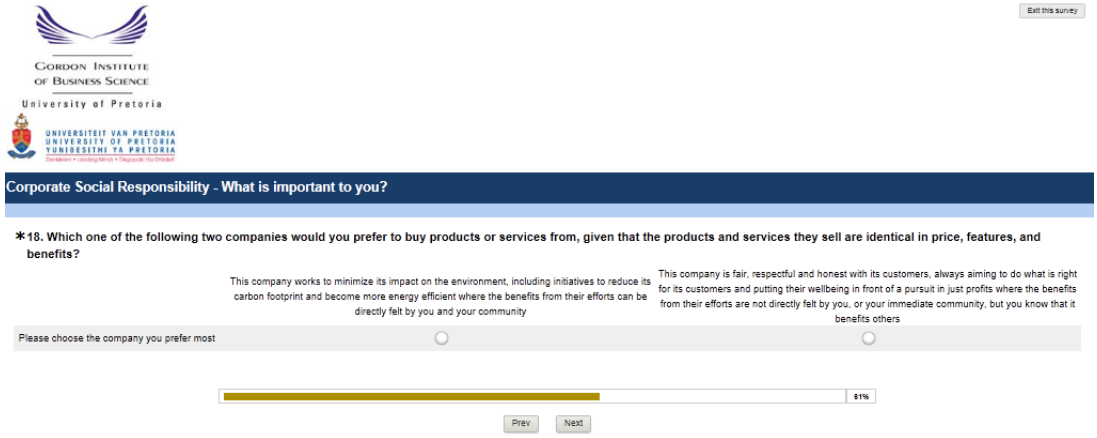
Corporate Social Responsibility - What is important to you?

***17. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company supports human rights initiatives , including anti-human trafficking, democratic governments, free and fair elections and a reduction in xenophobia where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

63%

Prev Next



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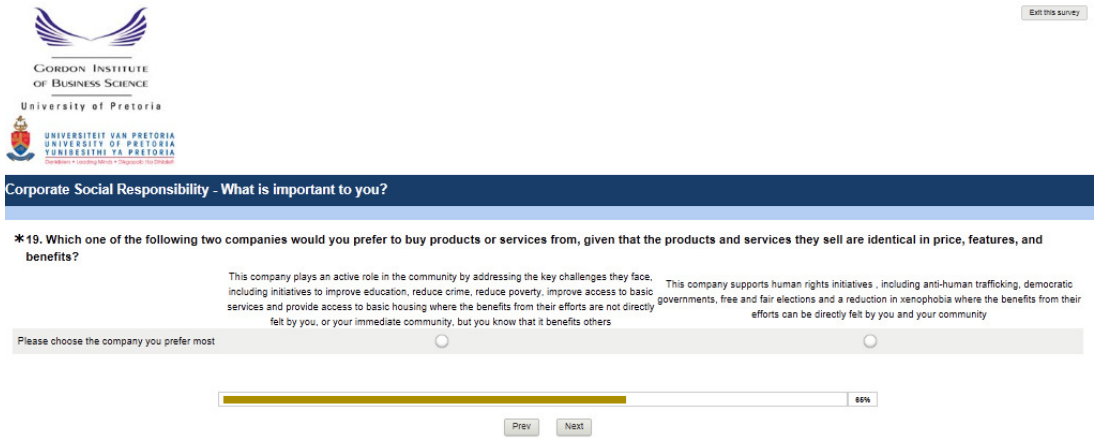
Corporate Social Responsibility - What is important to you?

***18. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient where the benefits from their efforts can be directly felt by you and your community	This company is fair, respectful and honest with its customers, always aiming to do what is right for its customers and putting their wellbeing in front of a pursuit in just profits where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

81%

Prev Next



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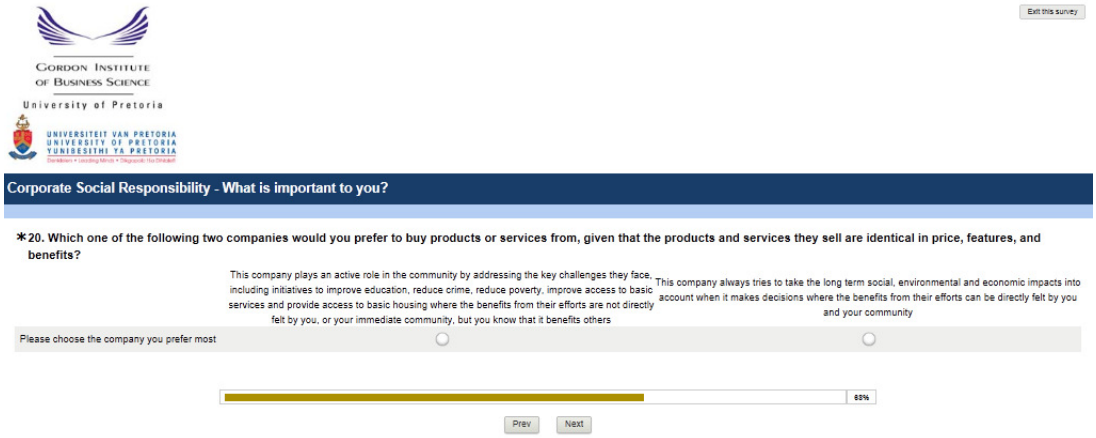
Corporate Social Responsibility - What is important to you?

***19. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company supports human rights initiatives , including anti-human trafficking, democratic governments, free and fair elections and a reduction in xenophobia where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

86%

Prev Next



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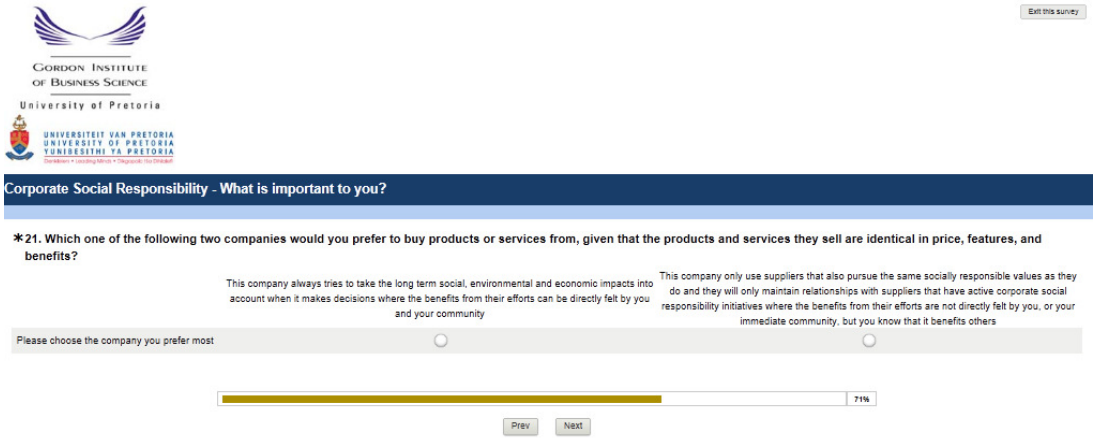
Corporate Social Responsibility - What is important to you?

***20. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

68%

Prev Next



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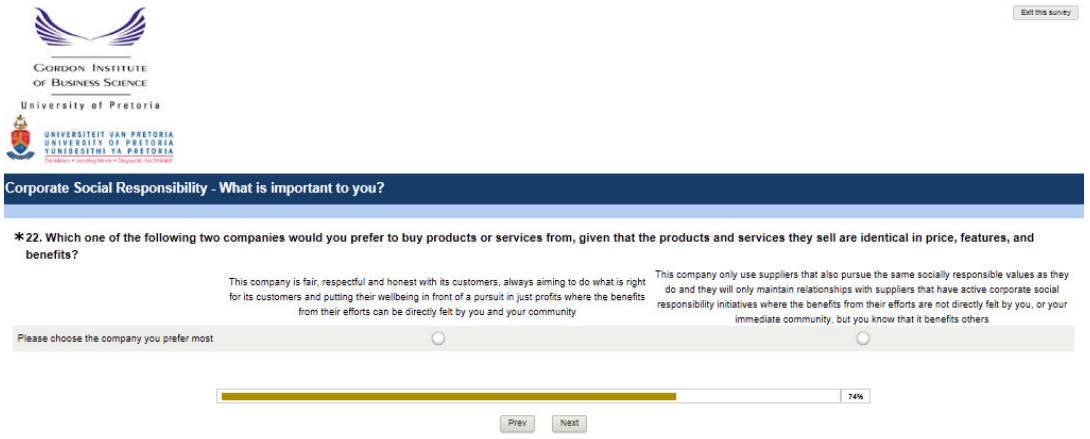
Corporate Social Responsibility - What is important to you?

***21. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions where the benefits from their efforts can be directly felt by you and your community	This company only use suppliers that also pursue the same socially responsible values as they do and they will only maintain relationships with suppliers that have active corporate social responsibility initiatives where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

71%

Prev Next



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Corporate Social Responsibility - What is important to you?

***22. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company is fair, respectful and honest with its customers, always aiming to do what is right for its customers and putting their wellbeing in front of a pursuit in just profits where the benefits from their efforts can be directly felt by you and your community	This company only use suppliers that also pursue the same socially responsible values as they do and they will only maintain relationships with suppliers that have active corporate social responsibility initiatives where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

74%

Prev Next

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Corporate Social Responsibility - What is important to you?

***23. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company supports human rights initiatives , including anti-human trafficking, democratic governments, free and fair elections and a reduction in xenophobia where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

77%

Prev Next

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Corporate Social Responsibility - What is important to you?

***24. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company is fair, respectful and honest with its customers, always aiming to do what is right for its customers and putting their wellbeing in front of a pursuit in just profits where the benefits from their efforts can be directly felt by you and your community	This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

81%

Prev Next

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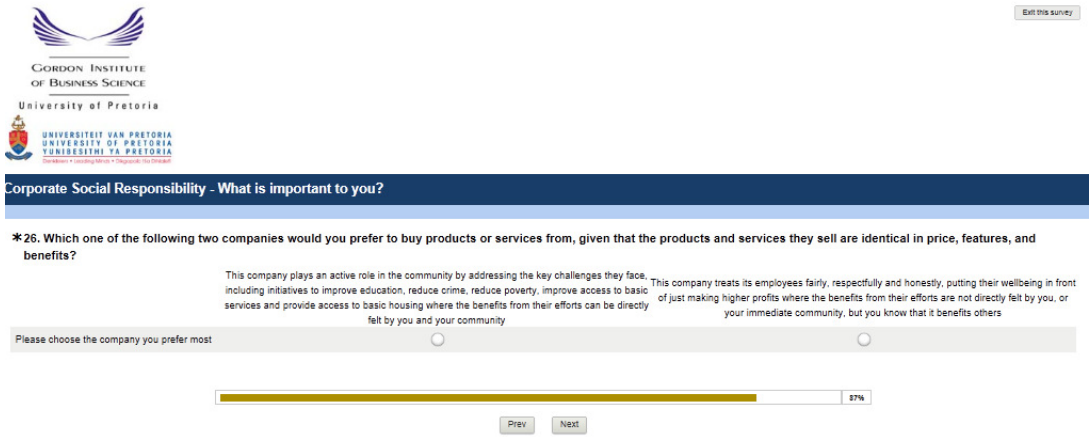
Corporate Social Responsibility - What is important to you?

***25. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient where the benefits from their efforts can be directly felt by you and your community	This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

84%

Prev Next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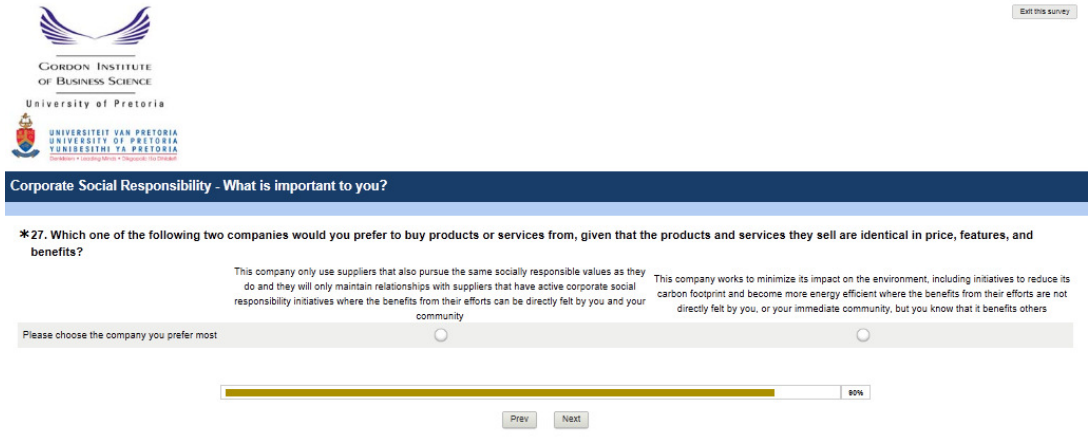
Corporate Social Responsibility - What is important to you?

***26. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing where the benefits from their efforts can be directly felt by you and your community	This company treats its employees fairly, respectfully and honestly, putting their wellbeing in front of just making higher profits where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

87%

Prev Next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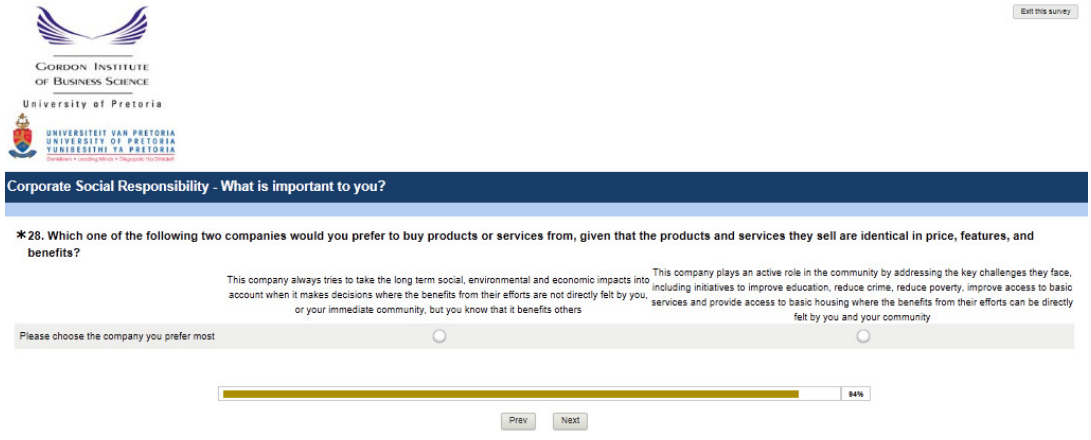
Corporate Social Responsibility - What is important to you?

***27. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company only use suppliers that also pursue the same socially responsible values as they do and they will only maintain relationships with suppliers that have active corporate social responsibility initiatives where the benefits from their efforts can be directly felt by you and your community	This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

80%

Prev Next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Corporate Social Responsibility - What is important to you?

***28. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company always tries to take the long term social, environmental and economic impacts into account when it makes decisions where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	This company plays an active role in the community by addressing the key challenges they face, including initiatives to improve education, reduce crime, reduce poverty, improve access to basic services and provide access to basic housing where the benefits from their efforts can be directly felt by you and your community
Please choose the company you prefer most	○	○

84%

Prev Next

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Corporate Social Responsibility - What is important to you?

***29. Which one of the following two companies would you prefer to buy products or services from, given that the products and services they sell are identical in price, features, and benefits?**

	This company supports human rights initiatives , including anti-human trafficking, democratic governments, free and fair elections and a reduction in xenophobia where the benefits from their efforts can be directly felt by you and your community	This company works to minimize its impact on the environment, including initiatives to reduce its carbon footprint and become more energy efficient where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others
Please choose the company you prefer most	○	○

97%

Prev Next

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Corporate Social Responsibility - What is important to you?

That was the last question! Thank you for the time you have taken to complete the survey!

100%

Prev Done

Appendix 3 – Final choice set design from the Sawtooth software package

Left Choice		Right Choice
Choice set 1		
A Company that focuses on suppliers as a strategic social responsible partner where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	Or	A Company that focuses on Improving Society where the benefits from their efforts can be directly felt by you and your community
Choice set 2		
A Company that sees its employees as a long term asset where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	Or	A Company that focuses on suppliers as a strategic social responsible partner where the benefits from their efforts can be directly felt by you and your community
Choice set 3		
A Company that does the right things to be sustainable where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	Or	A Company that sees its employees as a long term asset where the benefits from their efforts can be directly felt by you and your community
Choice set 4		
A Company that focuses on suppliers as a strategic social responsible partner where the benefits from their efforts can be directly felt by you and your community	Or	A Company that Values Human Rights where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 5

A company that builds sincere customer relationships where the benefits from their efforts can be directly felt by you and your community	Or	A Company that does the right things to be sustainable where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 6

A Company that Values Human Rights where the benefits from their efforts can be directly felt by you and your community	Or	A company that builds sincere customer relationships where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 7

A Company that sees its employees as a long term asset where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	or	A Company that Values Human Rights where the benefits from their efforts can be directly felt by you and your community

Choice set 8

A Company "Going Green" where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	or	A Company that sees its employees as a long term asset where the benefits from their efforts can be directly felt by you and your community

Choice set 9

A Company that focuses on Improving Society where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	or	A Company "Going Green" where the benefits from their efforts can be directly felt by you and your community

Choice set 10

A Company that sees its employees as a long term asset		A company that builds sincere customer relationships
where the benefits from their efforts can be directly felt by you and your community	or	where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 11

A Company "Going Green"		A Company that focuses on Improving Society
where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	or	where the benefits from their efforts can be directly felt by you and your community

Choice set 12

A Company that Values Human Rights		A Company that does the right things to be sustainable
where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	or	where the benefits from their efforts can be directly felt by you and your community

Choice set 13

A Company "Going Green"		A company that builds sincere customer relationships
where the benefits from their efforts can be directly felt by you and your community	or	where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 14

A Company that focuses on Improving Society		A Company that Values Human Rights
where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	or	where the benefits from their efforts can be directly felt by you and your community

Choice set 15

A Company that focuses on Improving Society		A Company that does the right things to be sustainable
where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	or	where the benefits from their efforts can be directly felt by you and your community

Choice set 16

A Company that does the right things to be sustainable		A Company that focuses on suppliers as a strategic social responsible partner
where the benefits from their efforts can be directly felt by you and your community	or	where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 17

A company that builds sincere customer relationships		A Company that focuses on suppliers as a strategic social responsible partner
where the benefits from their efforts can be directly felt by you and your community	or	where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 18

A Company that Values Human Rights		A Company "Going Green"
where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	or	where the benefits from their efforts can be directly felt by you and your community

Choice set 19

A company that builds sincere customer relationships		A Company that focuses on Improving Society
where the benefits from their efforts can be directly felt by you and your community	or	where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 20

A Company "Going Green"		A Company that does the right things to be sustainable
where the benefits from their efforts can be directly felt by you and your community	or	where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 21

A Company that focuses on Improving Society		A Company that sees its employees as a long term asset
where the benefits from their efforts can be directly felt by you and your community	or	where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 22

A Company that focuses on suppliers as a strategic social responsible partner		A Company "Going Green"
where the benefits from their efforts can be directly felt by you and your community	or	where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Choice set 23

A Company that does the right things to be sustainable		A Company that focuses on Improving Society
where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others	or	where the benefits from their efforts can be directly felt by you and your community

Choice set 24

A Company that Values Human Rights		A Company "Going Green"
where the benefits from their efforts can be directly felt by you and your community	or	where the benefits from their efforts are not directly felt by you, or your immediate community, but you know that it benefits others

Appendix 4 – OLS (Ordinary Least Square) coefficients and r-squared value for each respondent

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
1	1.0000	Include	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.693147181
2	0.4410	Include	0.621608283	0.709129022	0.158514262	0.709129022	0.472057132	0.907171074	0.000000000	0.621608283	0.544176971
3	0.5300	Include	0.134090972	0.792168206	0.394021165	0.000000000	0.812797587	0.000000000	0.639510792	0.134090972	0.069108424
4	0.7040	Include	0.407489542	1.180617068	0.655468921	0.586490913	0.292794930	0.982575016	0.000000000	0.407489542	0.568576549
5	0.5720	Include	0.316008911	0.198042052	0.982266761	0.000000000	0.475519074	0.594126155	0.206625771	0.316008911	0.131518228
6	0.5690	Include	0.472057132	0.766559320	0.268893303	0.172433166	0.000000000	0.172433166	0.740950434	0.472057132	0.214118741
7	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
8	0.5790	Include	1.012831441	0.627441418	0.000000000	0.429399367	0.564509952	0.231357315	0.140256075	1.012831441	1.110678726
9	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
10	1.000	Includ	0.69314718	0.693147181	0.69314718	0.69314718	0.69314718	0.69314718	0.69314718	0.69314718	0.00000000

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	1		1	1	1	1	1	1	0
11	0.7820	Include	0.797716798	0.816947175	0.000000000	0.024778968	0.074526601	0.816947175	0.415124784	0.797716798	0.696383859
12	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
13	0.3010	Exclude	0.735472978	0.650607976	0.433714938	0.650607976	0.244991676	0.452565924	0.000000000	0.735472978	0.667502727
14	1.0000	Include	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.693147181
15	0.4120	Include	0.720297342	0.792168206	0.555973657	0.000000000	0.381524977	0.198042052	0.124582488	0.720297342	0.709591405
16	0.7550	Include	0.495709783	0.730434193	0.415041792	0.334350090	0.319601268	0.532392141	0.899215721	0.495709783	0.000000000
17	0.1480	Exclude	0.383706475	0.000000000	0.210419680	0.000000000	0.470349873	0.198042052	0.123776282	0.383706475	0.484790439
18	0.2530	Exclude	0.424253878	0.707232068	0.000000000	0.113105913	0.253954786	0.509190016	0.170299092	0.424253878	0.363005959
19	0.5960	Include	0.833569239	0.834873395	0.000000000	0.240747240	0.271715023	0.636831343	0.253788802	0.833569239	0.775060048
20	0.8020	Include	0.317336779	1.188252310	0.672873479	0.000000000	0.796863169	0.990210258	0.193347089	0.317336779	0.349952541
21	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
22	0.4400	Include	0.866931926	0.770116110	0.541272260	0.770116110	0.484007945	0.572074059	0.000000000	0.866931926	1.020051724

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
23	0.7240	Include	0.773483204	1.063243007	0.450811241	0.667158904	0.454130911	1.261285058	0.000000000	0.773483204	0.639036553
24	0.6710	Include	0.953717595	0.396084103	0.036492663	0.000000000	0.229199530	0.396084103	0.761010728	0.953717595	0.918114130
25	0.2840	Exclude	0.180779765	0.198042052	0.061271631	0.000000000	0.179451897	0.396084103	0.370664913	0.180779765	0.188746974
26	0.7890	Include	1.078560915	0.854483162	0.630405410	0.854483162	0.322671963	0.854483162	0.000000000	1.078560915	0.776304924
27	0.6410	Include	0.512177720	0.792168206	0.081948435	0.000000000	0.368767958	0.792168206	0.225358197	0.512177720	0.159628723
28	0.6430	Include	0.173263083	0.198042052	0.970979882	0.594126155	0.588387867	0.000000000	0.247789684	0.173263083	0.216833757
29	0.6690	Include	1.177155126	0.349988108	0.711073401	0.548030160	0.501934165	0.548030160	0.000000000	1.177155126	1.329527997
30	0.7810	Include	0.874045506	1.188252310	0.578262873	0.000000000	0.356674873	0.990210258	0.171437264	0.874045506	0.866327272
31	0.8900	Include	0.143409761	0.159723570	0.000000000	0.357765622	0.172622861	0.159723570	0.124819607	0.143409761	0.776802875
32	0.3760	Exclude	0.688499642	0.033955486	0.413630932	0.430039589	0.000000000	0.033955486	0.023901627	0.688499642	0.805020073
33	0.6890	Include	0.905274119	0.155573982	0.000000000	0.353616034	0.126977393	0.155573982	0.778296726	0.905274119	1.105699220
34	0.6790	Include	1.084868288	0.335002168	0.487327615	0.533044219	0.000000000	0.335002168	0.956065077	1.084868288	1.124704333
35	0.771	Includ	0.11170690	0.139355021	0.73912461	0.53543912	0.67704677	0.13935502	0.01975203	0.11170690	0.43089321

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	9		6	4	9	1	9	9	9
36	0.8900	Include	0.633393113	0.793116684	0.776802875	0.793116684	0.758212720	0.991158735	0.806015974	0.633393113	0.000000000
37	0.8230	Include	0.624761970	0.189885147	0.063073738	0.189885147	0.071704881	0.189885147	0.000000000	0.624761970	0.101913881
38	0.8890	Include	0.634637990	0.616830329	0.775060048	0.616830329	0.618869555	0.418788278	0.636795775	0.634637990	0.000000000
39	0.7090	Include	0.796222947	0.000000000	0.590071414	0.000000000	1.030757661	0.000000000	0.355536700	0.796222947	0.883613270
40	0.5310	Include	0.306595274	0.990210258	0.551586950	0.000000000	0.821476154	0.990210258	0.498804190	0.306595274	0.235388344
41	0.8280	Include	0.191378999	0.750103240	1.066776085	0.354019137	0.950089670	0.552061188	0.000000000	0.191378999	0.267316459
42	0.7020	Include	0.451641159	0.867975251	0.338108431	0.075807045	0.423423960	0.471891148	0.674391043	0.451641159	0.000000000
43	0.7220	Include	0.856166709	0.198042052	1.080244462	0.000000000	1.080078478	0.396084103	0.548267279	0.856166709	0.718483379
44	1.0000	Include	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.693147181
45	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
46	0.8020	Include	0.091871878	0.224777254	0.841785423	1.016945461	1.184209425	0.620861357	0.365578703	0.091871878	0.000000000
47	0.7600	Include	0.644514009	0.783963878	1.143460471	0.387879775	0.555712826	0.585921826	0.000000000	0.644514009	0.332547983

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
48	0.5850	Include	1.036472236	0.792168206	0.459845487	0.000000000	0.550638472	0.990210258	0.329548423	1.036472236	1.142784681
49	0.7730	Include	1.078892882	0.944493654	0.325991634	0.548409551	0.000000000	0.152325448	0.788753688	1.078892882	1.111757619
50	0.7900	Include	1.175945817	0.594126155	0.342376578	0.990210258	0.537075248	0.000000000	0.519149027	1.175945817	1.406247951
51	0.7280	Include	0.904610185	0.570319376	1.006192100	0.174235272	0.370475217	0.966403479	0.000000000	0.904610185	0.889173718
52	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
53	0.6460	Include	0.895813059	0.580325811	0.396866597	0.778367862	0.830581535	0.580325811	0.000000000	0.895813059	1.207779085
54	0.7340	Include	0.896311009	0.536174194	0.000000000	0.338132143	0.154696641	0.932258297	0.895647075	0.896311009	0.869421679
55	0.6450	Include	1.210019863	0.379865142	0.737962731	0.379865142	0.561688233	0.775949245	0.000000000	1.210019863	1.244378451
56	0.1880	Exclude	0.189742876	0.594126155	0.052308521	0.000000000	0.269082998	0.000000000	0.281033812	0.189742876	0.132478561
57	0.6950	Include	1.129826110	0.396084103	0.938613095	0.000000000	0.912055732	0.396084103	0.386219940	1.129826110	1.281203081
58	0.8020	Include	0.610819355	0.807343842	0.849835624	0.213217688	0.382426031	0.015175636	0.000000000	0.610819355	0.248311346
59	0.6400	Include	0.476538687	0.697960703	0.303251891	0.697960703	0.486165731	0.697960703	0.139592141	0.476538687	0.000000000
60	0.533	Includ	0.86394422	0.011239456	0.41280101	0.80340766	0.35254899	0.40732355	0.00000000	0.86394422	0.84925468

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	3		5	2	7	9	0	3	1
61	0.7260	Include	1.195745280	0.384892072	0.586253794	0.979018226	0.549737419	0.384892072	0.000000000	1.195745280	1.230601819
62	0.6230	Include	0.757240531	1.188252310	0.563039813	0.000000000	0.706947525	0.792168206	0.151234699	0.757240531	0.676323565
63	0.6410	Include	0.294122798	0.850025319	0.855811030	0.255899164	0.000000000	0.850025319	0.071704881	0.294122798	0.354872766
64	0.6010	Include	0.111540926	0.722549976	1.091507629	0.128423821	0.399688317	0.722549976	0.495294824	0.111540926	0.000000000
65	0.6990	Include	0.942122461	1.252559068	0.308729348	0.460390861	0.788753688	0.856474964	0.000000000	0.942122461	0.909257724
66	0.7500	Include	0.578452568	0.903946251	0.151210987	0.705904200	0.113532728	1.101988303	0.000000000	0.578452568	0.458197508
67	0.6990	Include	0.830581535	0.426293104	0.000000000	0.822377207	0.332299008	0.228251052	0.344249821	0.830581535	1.177653076
68	0.7170	Include	0.884360196	1.025303917	0.000000000	0.431177762	0.782114347	1.025303917	0.256278555	0.884360196	0.804688106
69	0.7370	Include	1.232925588	0.652742049	0.336614579	0.652742049	0.645343927	1.048826153	0.000000000	1.232925588	1.148273993
70	0.7540	Include	0.517868583	0.479550102	0.661278345	0.281508050	0.642688190	0.083465999	0.690491444	0.517868583	0.000000000
71	1.0000	Include	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.693147181
72	0.6380	Include	1.015819144	0.959479595	0.705097994	0.365353440	0.334622777	0.563395492	0.000000000	1.015819144	1.175163323

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
73	0.7970	Include	1.185881116	0.792168206	0.552488003	0.198042052	0.416381517	0.000000000	1.013922189	1.185881116	1.210778644
74	0.3840	Exclude	0.856901779	0.594126155	0.265336513	0.000000000	0.515307695	0.396084103	0.144832477	0.856901779	0.956989842
75	0.7630	Include	0.342424002	0.761390119	1.092337547	0.761390119	0.818630722	0.167263965	0.000000000	0.342424002	0.308314389
76	0.8220	Include	1.145238866	0.990210258	0.219050823	0.594126155	0.384038442	0.000000000	0.826218540	1.145238866	1.279187567
77	0.7780	Include	1.003868330	0.809999579	0.000000000	0.413915476	0.592229200	1.206083682	0.257606423	1.003868330	0.932163450
78	0.6310	Include	0.537336079	0.000000000	0.408864834	0.198042052	0.268276793	0.990210258	0.369858707	0.537336079	0.888142249
79	0.2870	Exclude	0.119508135	0.682903626	0.454130911	0.088777471	0.000000000	0.088777471	0.573639046	0.119508135	0.143409761
80	0.4790	Include	0.766345913	0.990210258	0.619948448	0.000000000	0.731987324	0.396084103	0.654307037	0.766345913	0.532060174
81	0.7550	Include	0.331801057	0.175610564	0.173452779	0.175610564	0.197188422	0.175610564	0.000000000	0.331801057	0.901207523
82	0.3700	Exclude	0.527329644	0.079814361	0.028383182	0.277856413	0.000000000	0.475898464	0.555712826	0.527329644	0.723771140
83	0.6740	Include	0.960214665	0.170773330	0.855645047	0.368815382	1.045696178	0.566857434	0.000000000	0.960214665	0.916643991
84	0.7440	Include	0.521283101	0.396084103	0.138857071	0.000000000	0.393807758	0.594126155	0.728430535	0.521283101	0.073127597
85	0.342	Exclud	0.43734286	0.437342864	0.43734286	0.23930081	0.43734286	0.63538491	0.43734286	0.43734286	0.49510512

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	4		4	2	4	6	4	4	9
86	0.2010	Exclude	0.549737419	0.274868710	0.000000000	0.076826658	0.250967083	0.472910761	0.298770336	0.549737419	0.493966956
87	0.7740	Include	0.926188043	0.353070660	0.000000000	0.353070660	0.319020326	1.145238866	0.761200424	0.926188043	1.060136744
88	0.0820	Exclude	0.191236727	0.198042052	0.050814669	0.000000000	0.284021515	0.396084103	0.266095295	0.191236727	0.132727536
89	0.6150	Include	0.705311401	0.990210258	0.086856805	0.000000000	0.715768363	0.198042052	0.076399843	0.705311401	0.620908781
90	0.6750	Include	0.000000000	0.223911769	0.755888951	0.421953820	0.449317389	0.025869717	1.076735096	0.000000000	0.141666935
91	0.5030	Include	0.572263754	0.990210258	0.637993228	0.000000000	0.353497474	0.594126155	1.010792214	0.572263754	0.541888770
92	0.6640	Include	0.797052864	0.778604982	0.540110375	0.382520878	1.183130532	0.382520878	0.000000000	0.797052864	0.921042554
93	0.7850	Include	0.761034440	0.792168206	0.471227214	0.000000000	0.832905305	0.594126155	0.707421763	0.761034440	1.217904080
94	0.6630	Include	1.039554787	0.981057452	0.570485359	0.188889246	0.531811199	0.783015401	0.000000000	1.039554787	1.132920517
95	0.5570	Include	0.452637060	0.434284025	0.613973041	0.236241973	0.419772323	0.236241973	0.646837778	0.452637060	0.000000000
96	0.6810	Include	0.965028187	0.812584179	0.000000000	0.416500076	0.224575703	0.218458025	0.278354363	0.965028187	1.140555759
97	0.6090	Include	1.062009986	0.198042052	0.500321754	0.000000000	0.740001957	0.990210258	0.668297076	1.062009986	1.116784548

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
98	0.6810	Include	1.036638220	0.198042052	0.767744917	0.000000000	0.244232894	0.198042052	0.327888588	1.036638220	0.809074813
99	0.7000	Include	0.578215449	0.792168206	0.389990137	0.000000000	0.655065819	0.198042052	0.159107060	0.578215449	0.961886356
100	0.1130	Exclude	0.376616607	0.247315445	0.272046990	0.049273394	0.000000000	0.445357497	0.340598184	0.376616607	0.390808198
101	0.3880	Exclude	0.164015430	0.396084103	0.848199500	0.198042052	0.627939369	0.000000000	0.538308268	0.164015430	0.160280801
102	0.7080	Include	0.503676992	0.501092392	0.542517136	0.303050340	0.482929052	0.303050340	0.871330490	0.503676992	0.000000000
103	0.5580	Include	1.198235033	0.792168206	0.496124742	0.594126155	0.583930024	0.000000000	0.494298923	1.198235033	1.136738138
104	0.5990	Include	0.853914076	0.594126155	0.268324216	0.396084103	0.485430661	0.000000000	0.174709511	0.853914076	1.187540952
105	0.3170	Exclude	0.273374858	0.508644642	0.171792943	0.310602590	0.114362645	0.310602590	0.484837863	0.273374858	0.000000000
106	0.8170	Include	0.810663513	0.935008881	0.201172027	0.340882727	0.549737419	0.935008881	0.000000000	0.810663513	0.441184197
107	0.7410	Include	0.681196367	1.066752373	0.000000000	0.472626218	0.049795056	0.868710321	0.169303191	0.681196367	0.801700403
108	0.2880	Exclude	0.303892114	0.198042052	0.686318144	0.000000000	0.662416517	0.594126155	0.327793741	0.303892114	0.232187233
109	0.6560	Include	0.885190113	0.390630359	0.864276190	0.984756514	0.209139236	0.786714462	0.000000000	0.885190113	0.818713714
110	0.413	Includ	0.32715351	0.133711582	0.51239112	0.52979568	0.10971510	0.13371158	0.57579683	0.32715351	0.00000000

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	8		7	5	7	2	2	8	0
111	0.5650	Include	0.367985464	0.786785598	0.039338094	0.588743546	0.537620622	0.390701495	0.023735643	0.367985464	0.000000000
112	0.5480	Include	0.905700934	0.000000000	0.678635479	0.396084103	0.541201124	0.594126155	1.043135289	0.905700934	1.099901653
113	0.7020	Include	0.923532307	1.217655105	0.433548955	0.227444847	0.740950434	0.821571001	0.000000000	0.923532307	0.950421637
114	0.7690	Include	1.005860133	0.806395365	0.276860512	0.806395365	0.358524404	1.004437417	0.000000000	1.005860133	1.106446146
115	0.2620	Exclude	0.626753772	0.299718814	0.148721234	0.299718814	0.621442300	0.101676762	0.000000000	0.626753772	0.658622608
116	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
117	0.5130	Include	0.860458569	0.848318060	0.000000000	0.254191905	0.419606339	0.650276008	0.132786816	0.860458569	0.848507756
118	0.6580	Include	0.274038792	0.594126155	0.958222862	0.792168206	0.121831904	0.000000000	0.032200803	0.274038792	0.270304163
119	0.5260	Include	0.361227564	0.594126155	0.893038763	0.594126155	0.971714951	0.000000000	0.744649496	0.361227564	0.525053298
120	0.7540	Include	0.517370633	0.300311612	0.523346039	0.102269560	0.644514009	0.696395715	0.704268076	0.517370633	0.000000000
121	0.5170	Include	0.409789600	0.792168206	0.272355245	0.000000000	0.643162429	0.000000000	0.655113242	0.409789600	0.641336610
122	0.7810	Include	0.874045506	1.188252310	0.578262873	0.000000000	0.356674873	0.990210258	0.171437264	0.874045506	0.866327272

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
123	0.8030	Include	0.788753688	0.988502999	0.000000000	0.394376844	0.179262202	1.186545050	0.609491486	0.788753688	0.864442173
124	0.5670	Include	0.740618467	1.033365973	0.423921911	0.241197767	0.394376844	0.241197767	0.000000000	0.740618467	0.897472894
125	0.7040	Include	0.539588712	0.000000000	1.220785080	0.594126155	0.862924610	0.198042052	0.743416475	0.539588712	0.419084677
126	0.4350	Include	0.593557068	0.845662324	0.569655441	0.251536169	0.239016269	0.647620272	0.000000000	0.593557068	0.641360322
127	0.8900	Include	0.620446399	0.638372619	0.656298839	0.638372619	0.459110417	0.638372619	0.817634821	0.620446399	0.000000000
128	0.8200	Include	1.075573211	0.537786606	0.000000000	0.141702502	0.370475217	0.933870709	0.705097994	1.075573211	1.031753562
129	0.5230	Include	1.091009679	0.253670243	0.472555082	0.451712294	0.639368520	0.253670243	0.000000000	1.091009679	1.064369324
130	0.4920	Include	0.634223031	0.396084103	0.906104037	0.990210258	0.643020157	0.000000000	0.589241497	0.634223031	0.747506783
131	0.7730	Include	0.783774183	1.036590796	0.431225186	0.244422590	0.752901248	1.234632847	0.000000000	0.783774183	0.636878767
132	0.7090	Include	0.541438243	0.000000000	0.690823411	0.000000000	0.023237693	0.000000000	0.130795014	0.541438243	0.141583943
133	0.7010	Include	1.083896099	0.198042052	0.698482365	0.396084103	0.738816361	0.000000000	1.043562104	1.083896099	1.212118369
134	0.4780	Include	0.842793180	0.792168206	0.433477819	0.000000000	0.220188996	0.198042052	0.285918470	0.842793180	0.672245113
135	0.743	Includ	0.93178405	1.188252310	0.74057104	0.00000000	0.71401368	0.39608410	0.18817788	0.93178405	1.08316102

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	9		3	0	0	3	8	9	9
136	0.8540	Include	0.262301386	0.792168206	0.375834114	0.000000000	0.598583998	0.396084103	0.347616915	0.262301386	0.771704810
137	0.7870	Include	0.152538855	1.182893413	0.782944265	0.390725207	0.627417707	0.984851361	0.000000000	0.152538855	0.126396451
138	0.7500	Include	0.477724283	1.188252310	0.534490647	0.000000000	0.992439180	0.792168206	0.173808458	0.477724283	0.501376935
139	0.7930	Include	0.828234054	0.990210258	0.161976204	0.000000000	0.360658478	1.188252310	0.629551780	0.828234054	0.897200207
140	0.7070	Include	0.578262873	0.000000000	0.874045506	0.594126155	0.171437264	0.198042052	0.356674873	0.578262873	0.239407516
141	0.5510	Include	0.336448596	0.629931171	0.835395057	0.035805017	0.555712826	0.629931171	0.000000000	0.336448596	0.140007099
142	0.8050	Include	0.633559097	0.377920764	0.672399241	1.170088970	0.997892924	0.179878712	0.000000000	0.633559097	0.823029285
143	0.8960	Include	0.626670781	0.626125406	0.647584704	0.428083355	0.609574478	0.626125406	0.818713714	0.626670781	0.000000000
144	0.6780	Include	0.737275085	0.990210258	0.561000587	0.000000000	0.529297734	1.188252310	0.152847110	0.737275085	0.721589642
145	0.5540	Include	0.760038539	1.213054990	0.565837821	0.420886783	0.555712826	0.816970887	0.000000000	0.760038539	0.794646103
146	0.7830	Include	0.894651174	1.209403352	0.577954618	0.219193094	0.394376844	1.011361301	0.000000000	0.894651174	0.820456541
147	0.7260	Include	0.171792943	0.735804945	1.145784240	0.339720842	0.794895078	1.131889048	0.830747519	0.171792943	0.000000000

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
148	0.5690	Include	0.019918022	0.863493696	0.760868457	1.061535748	0.305409677	0.863493696	0.783442216	0.019918022	0.155360575
149	0.6800	Include	1.207458974	0.396084103	0.376877439	0.000000000	0.786192800	0.594126155	0.798143613	1.207458974	1.092432394
150	0.7690	Include	0.767839765	0.769001649	0.000000000	0.372917546	0.141251976	1.165085752	0.780620496	0.767839765	0.852242385
151	0.7900	Include	0.191378999	0.750103240	1.066776085	0.552061188	0.950089670	0.354019137	0.000000000	0.191378999	0.209554194
152	0.5050	Include	0.906270021	0.859889483	0.153368773	0.463805379	0.597540673	0.265763328	0.000000000	0.906270021	0.939134758
153	0.4540	Include	0.583100107	0.368056600	0.813153266	0.764140703	0.472057132	0.962182755	0.000000000	0.583100107	0.563431059
154	0.5690	Include	0.368317431	0.604891372	0.819460639	0.604891372	1.033745364	0.802933423	0.000000000	0.368317431	0.383006973
155	0.8160	Include	1.147562635	0.594126155	0.370759760	0.000000000	0.253243428	0.990210258	0.802980847	1.147562635	1.112706096
156	0.7850	Include	0.827570120	0.990210258	0.316672845	0.000000000	0.199986430	1.188252310	0.636191121	0.827570120	0.845745315
157	0.8110	Include	1.230981210	0.990210258	0.639415944	0.198042052	0.735354419	0.000000000	0.364879201	1.230981210	1.273307008
158	0.6780	Include	0.627417707	0.302706517	0.000000000	0.698790620	0.755225017	1.094874723	0.026225396	0.627417707	0.712567252
159	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
160	0.792	Includ	1.08071870	0.082280402	0.49214113	0.47836450	0.34059818	0.87444860	0.00000000	1.08071870	0.83547804

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	0		8	5	4	9	0	0	9
161	0.6560	Include	0.839544645	0.628816710	0.000000000	0.826858762	0.381596113	0.034690556	0.303915826	0.839544645	1.067357027
162	0.7270	Include	0.935151153	0.951678369	0.000000000	0.159510163	0.368317431	0.753636318	0.720866428	0.935151153	0.892078430
163	0.3950	Exclude	0.351553096	0.356580025	0.339602282	0.158537974	0.328315403	0.752664129	0.208807268	0.351553096	0.000000000
164	0.6770	Include	1.078489779	0.792168206	0.967944754	0.198042052	0.420697088	0.000000000	0.701541204	1.078489779	0.974667087
165	0.6410	Include	0.244327742	0.600196409	0.339934249	0.996280512	0.430229284	0.204112306	0.000000000	0.244327742	0.572975112
166	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
167	0.7440	Include	0.979942992	0.594126155	0.164299973	0.000000000	0.337420785	0.198042052	0.498756766	0.979942992	1.333238914
168	0.5740	Include	0.741448385	0.187940769	0.690657428	0.980108975	0.507909572	0.980108975	0.000000000	0.741448385	0.778047751
169	0.3390	Exclude	0.765515995	0.594126155	0.466745659	0.000000000	0.877720855	0.792168206	0.662606213	0.765515995	0.698790620
170	0.5860	Include	0.415290768	0.760821033	0.666257850	0.364736930	0.518200550	0.958863085	0.255282654	0.415290768	0.000000000
171	0.7890	Include	0.533554026	0.737168381	0.500689289	0.341084278	0.527412636	0.935210433	0.198765265	0.533554026	0.000000000
172	0.8890	Include	0.634637990	0.792867708	0.775060048	0.990909760	0.772902262	0.792867708	0.790828482	0.634637990	0.000000000

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
173	0.8140	Include	0.566916713	0.726094909	0.731240398	0.528052858	0.674640018	0.924136961	0.931582507	0.566916713	0.000000000
174	0.6930	Include	0.878384789	0.054110628	0.000000000	0.450194731	0.595216904	1.044320886	0.129135179	0.878384789	0.858964717
175	0.7830	Include	1.245872303	0.178408572	0.893323306	0.376450624	0.752901248	0.574492676	0.000000000	1.245872303	1.272263683
176	0.6550	Include	1.014989226	0.418610438	0.438362477	0.022526335	0.221090049	0.814694541	0.000000000	1.014989226	1.005777141
177	0.7430	Include	0.397056292	0.396084103	0.615158638	0.000000000	0.185759271	0.198042052	0.980488366	0.397056292	0.025834149
178	0.7040	Include	0.047554279	0.831067630	1.042459499	0.236941475	0.499527404	1.029109682	0.744519080	0.047554279	0.000000000
179	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
180	0.6200	Include	0.916229032	1.012973712	0.581606255	0.220805506	0.573639046	1.012973712	0.000000000	0.916229032	0.892327405
181	0.5830	Include	0.848080941	0.990210258	0.340171369	0.000000000	0.361085292	0.792168206	0.827167017	0.848080941	0.983025543
182	0.5710	Include	0.268561336	0.748253709	0.919880669	0.550211658	0.418278471	0.946295761	0.000000000	0.268561336	0.251133066
183	0.5380	Include	0.711452792	0.792168206	0.388780828	0.000000000	0.469116852	0.396084103	0.014985941	0.711452792	0.923579731
184	0.5810	Include	0.446329686	0.351742791	0.939300741	0.747826895	0.615466893	0.747826895	0.000000000	0.446329686	0.651734292
185	0.896	Includ	0.62667078	0.626125406	0.64758470	0.42808335	0.60957447	0.62612540	0.81871371	0.62667078	0.00000000

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	1		4	5	8	6	4	1	0
186	0.5200	Include	0.529487430	0.233799644	0.356200634	0.629883747	0.000000000	0.233799644	1.039720771	0.529487430	0.457284598
187	0.7680	Include	1.225622314	1.042186812	0.484671879	0.646102709	0.478032538	0.646102709	0.000000000	1.225622314	1.032417496
188	0.7180	Include	0.884692163	0.660235020	0.149717135	0.066108865	0.418278471	1.056319123	0.000000000	0.884692163	0.867263893
189	0.7850	Include	0.529570421	0.700557159	0.783525207	0.304473056	0.465002832	0.502515108	0.231961970	0.529570421	0.000000000
190	0.7230	Include	0.611317305	0.735781233	0.178100317	0.339697130	0.173286795	0.339697130	0.000000000	0.611317305	0.141998902
191	0.6070	Include	0.826929898	0.437153168	0.223413818	0.239111117	0.000000000	0.437153168	0.896311009	0.826929898	0.979800720
192	0.7970	Include	0.375288739	0.791267153	1.119226877	0.593225101	0.878384789	0.395183050	0.000000000	0.375288739	0.223164843
193	0.5560	Include	1.196741181	0.792168206	0.497618594	0.000000000	0.568991507	0.594126155	0.509237440	1.196741181	1.252013693
194	0.7330	Include	0.524365652	0.000000000	1.103980105	0.198042052	0.842722044	0.396084103	1.093689127	0.524365652	0.592584879
195	0.7740	Include	0.337610480	1.189105939	0.654307037	0.198895681	0.991917517	0.793021836	0.000000000	0.337610480	0.354042849
196	0.5770	Include	0.379687303	0.061591742	0.161584957	0.061591742	0.051869850	0.457675845	0.643435116	0.379687303	0.000000000
197	0.7730	Include	0.433216988	0.325944210	0.086643398	0.127902158	0.144405663	0.325944210	0.837552843	0.433216988	0.000000000

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
198	0.5040	Include	0.502598099	0.990210258	0.729663555	0.396084103	1.021130617	0.000000000	0.519196451	0.502598099	0.539446441
199	0.3400	Exclude	0.512391127	0.415290768	0.318190408	0.613332819	0.000000000	0.217248716	0.830581535	0.512391127	0.431474161
200	0.7310	Include	0.649801770	0.594126155	0.494441195	0.000000000	1.194891650	0.198042052	1.027580262	0.649801770	0.758354992
201	0.8470	Include	0.515046863	0.972331462	1.121550646	0.378205307	0.866433976	0.180163255	0.000000000	0.515046863	0.363420918
202	0.1260	Exclude	0.098594211	0.466698235	0.086643398	0.466698235	0.306405578	0.268656183	0.186897444	0.098594211	0.209139236
203	0.7310	Include	1.028481315	0.396084103	0.687883132	0.000000000	0.250682539	0.792168206	1.003583787	1.028481315	0.944327671
204	0.7670	Include	1.074245343	1.188252310	0.620114432	0.198042052	0.730327489	0.000000000	0.347901458	1.074245343	1.058310925
206	0.5760	Include	0.330947427	0.396084103	0.967328244	0.000000000	0.624904242	0.396084103	0.057240603	0.330947427	0.480581571
207	0.5110	Include	0.689708950	0.594126155	0.256491963	0.000000000	0.405711147	0.594126155	0.232424352	0.689708950	0.335915077
208	0.7970	Include	0.769499600	0.969912845	0.136106487	0.375786690	0.000000000	1.167954896	0.597540673	0.769499600	0.794397128
209	0.5790	Include	1.035926862	0.594126155	0.438386189	0.000000000	0.567189401	0.000000000	0.136960116	1.035926862	1.018000642
210	0.4450	Include	0.818630722	0.035235930	0.000000000	0.035235930	0.189553180	0.233277982	0.321012128	0.818630722	0.824108178
211	0.773	Includ	0.49346900	0.970719050	1.11789900	0.17855084	0.68717177	0.57463494	0.00000000	0.49346900	0.34931231

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	6		9	4	4	7	0	6	8
212	0.7770	Include	0.667253751	0.552582851	0.966024088	0.156498748	1.171179719	0.354540799	0.000000000	0.667253751	0.733979127
213	0.5570	Include	0.470515856	0.000000000	0.431675712	0.000000000	1.030378270	0.198042052	0.641976832	0.470515856	0.338807933
214	0.6810	Include	0.889932500	0.000000000	0.540371206	0.792168206	0.537549486	0.198042052	1.200819633	0.889932500	0.859806491
215	0.3900	Exclude	0.656132856	0.236407957	0.718874626	0.236407957	0.758876655	0.433450008	0.000000000	0.656132856	0.624512995
216	0.7790	Include	0.733315192	1.026726632	0.571979211	0.630642529	0.227065456	1.224768684	0.000000000	0.733315192	0.550567337
217	0.7430	Include	0.536529873	0.792168206	0.497689730	0.000000000	0.172196046	0.990210258	1.170088970	0.536529873	0.462584215
218	0.4740	Include	0.455790747	0.774431682	0.652979169	0.378347578	0.800704502	0.972473733	0.000000000	0.455790747	0.537952589
219	0.7230	Include	1.040123874	0.000000000	0.302161143	0.594126155	0.741187554	1.188252310	0.293032049	1.040123874	1.021450728
220	0.7770	Include	1.231692568	0.792168206	0.968774672	0.000000000	0.412397912	0.198042052	0.555807674	1.231692568	1.295430240
221	0.5460	Include	0.416037694	0.801380292	0.526582718	0.207254137	0.380683204	0.405296189	0.099839087	0.416037694	0.000000000
222	0.8270	Include	0.785765985	1.185051199	0.000000000	0.392882992	0.162829833	0.987009147	0.622936151	0.785765985	0.920461612
223	0.6180	Include	0.648284206	0.594126155	0.253907362	0.000000000	0.035473049	0.990210258	0.250587692	0.648284206	0.541722786

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
224	0.5380	Include	0.733315192	0.017736525	0.930503615	0.413820628	0.000000000	0.215778576	0.585589859	0.733315192	0.757714770
225	0.7070	Include	0.744934039	0.875254814	0.147393366	0.083086608	0.430229284	1.073296866	0.000000000	0.744934039	0.669245554
226	0.6420	Include	1.027106023	0.591660114	0.728335687	0.987744217	0.215114642	0.591660114	0.000000000	1.027106023	1.075905178
227	0.4120	Include	0.699122587	0.294549613	0.000000000	0.294549613	0.071372914	0.690633716	0.011618846	0.699122587	0.754395100
228	0.6470	Include	0.771396554	1.188252310	0.878953876	0.000000000	0.518437670	0.594126155	0.207716520	0.771396554	0.816212105
229	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
230	0.8280	Include	0.191378999	0.750103240	1.066776085	0.354019137	0.950089670	0.552061188	0.000000000	0.191378999	0.267316459
231	0.3940	Exclude	0.608234754	0.198042052	0.425984849	0.000000000	0.889244854	0.198042052	0.453040163	0.608234754	0.416772763
232	0.4340	Include	0.695304966	0.812133653	0.554882908	0.416049549	0.017926220	0.416049549	0.000000000	0.695304966	0.636795775
233	0.5440	Include	0.587036287	0.792168206	0.315155281	0.000000000	0.809288221	0.792168206	0.863066881	0.587036287	0.820326125
234	0.7530	Include	0.177104416	0.359046066	0.915067147	0.557088118	0.938138856	0.953172221	0.000000000	0.177104416	0.253539827
235	1.0000	Include	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.693147181	0.000000000
236	0.683	Includ	1.16387644	0.792168206	0.53048333	0.59412615	0.24034413	0.00000000	0.83788481	1.16387644	1.18877397

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
	0	e	4		1	5	7	0	0	4	2
237	0.7770	Include	1.176325208	0.799329210	0.444337884	0.997371261	0.388401437	0.403245106	0.000000000	1.176325208	1.217904080
238	0.7450	Include	0.950303077	0.000000000	1.228159490	0.396084103	0.393096400	0.792168206	0.399071807	0.950303077	0.950552053
239	0.7740	Include	1.069431821	1.242268089	0.468903445	0.846183986	0.460106318	0.450099883	0.000000000	1.069431821	0.934736194
240	0.3240	Exclude	0.527424492	0.198042052	0.440781094	0.000000000	0.147156247	0.792168206	0.667016632	0.527424492	0.549085341
241	0.6810	Include	0.310887133	1.200819633	0.660448427	0.408651427	0.663270147	1.002777582	0.000000000	0.310887133	0.341013142
242	0.5060	Include	0.111019263	0.000000000	0.571125581	0.594126155	0.428047787	0.198042052	0.870227885	0.111019263	0.360492494
243	0.5980	Include	1.007377696	0.000000000	0.158869941	0.396084103	0.589763159	0.198042052	0.422451771	1.007377696	0.769357328
244	0.7950	Include	0.874709440	1.188252310	0.423566232	0.000000000	0.517346921	0.990210258	0.164797924	0.874709440	0.917782163
245	0.3540	Exclude	0.917390916	0.792168206	0.776968858	0.000000000	0.548077584	0.594126155	0.530151364	0.917390916	0.858881726
246	0.7350	Include	0.953907291	0.990210258	0.586419777	0.396084103	1.067274035	0.000000000	0.164987619	0.953907291	0.858549758
247	0.6690	Include	0.729900674	0.594126155	0.150286222	0.000000000	0.873642403	1.188252310	0.622675320	0.729900674	0.661681448
248	0.7260	Include	0.795369317	0.396084103	0.194840941	0.000000000	0.032011107	0.396084103	0.958199150	0.795369317	0.602911425

			Regression Coefficients for CSR Strategy Attributes							Regression Coefficients for Benefactor Attributes	
Resp. No.	R-Sq	R-Sq Test?	Improving society	Build sincere customer relationships	Going Green	Suppliers as a strategic CSR partner	Doing the right things to be sustainable	Employees as a long term asset	Valuing Human Rights	My Society	Society at Large
249	0.7850	Include	0.798712699	0.982812135	0.308729348	0.190643929	0.000000000	1.180854187	0.645343927	0.798712699	0.883364295