

Chapter 1

A Review of Corporate Social Responsibility in Shaping the Brand Value in Context to the Spending on Rural Urban Development

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ABSTRACT

Corporate social responsibility can be a narrative in many different ways, from one's personal and social intentions to coming together to forge toward the collective goals of empowerment. Corporate social responsibility is already on its way to replace human social responsibility. The study involves the study of the standing on CSR activity and its relationship between CSR spending and value creation. This article, however, argues that much of the past literature reviewed the complex process of interaction and negotiation evolving between businesses and consumers. This study is focusing on reflecting a clearer picture of brand interaction, challenges, and exchanges within the disclosure and consumer perception of CSR. Then, the chapter will identify the relationship between CSR and value creation. In this chapter, the authors are going to discuss the practical and theoretical implications, as well as give suggestions for future research.

DOI: 10.4018/978-1-6684-6815-9.ch001

INTRODUCTION

Corporate social responsibility can be a narrative in many different ways, from one's personal and social intentions to coming together to forge toward the collective goals of empowerment. Corporate social responsibility is already on way to replace human social responsibility. To scale corporate social responsibility, there could be several parameters. Lately, there has been an increased focus on the branding of corporate and establishing an identity as a potential source for building the image of the brand. There is a phenomenon called 'the second wave of corporate branding' which shifted the core focus from the brand and products to the company. This perspective focuses more on the fundamentals of uplifting the locus of differentiation and corporate advantages. The development of CSR strategies has been particularly pressing for brand-based and multi-national companies such as Nike etc. The inclination of public interest recently has highlighted the importance of protecting the brand image and demonstrating the brand image with a view of a corporate socially responsible attitude in order to maintain social capital with customers and suppliers.

The relationship between corporate governance and corporate performance is mostly measured using variables of the corporate governance mechanism. Thus, recent literature on CSR strategy and corporate branding quotes numerous reasons why a company can benefit by acting in more socially responsible and environmentally aware ways. Through this phenomenon, the company can achieve a competitive advantage, build a strong corporate image and end up winning the war for talent. However, there are multiple parameters that define the values and justification for corporate social responsibility that has a direct relationship between the motive and the act of the company and an indirect relationship with the vision of the company. Nevertheless, the practice of CSR is Subject to major criticism and full of trial and error, seems like CSR is no more like window-dressing. Though past researchers have commented on the significance of CSR over many external factors and internal factors implemented in building the brand image and framing business strategy. By strengthening the company's CSR structure, a company can contribute to developing a positive, strong corporate brand image.

The purpose of this study is to develop new knowledge on corporate branding from a CSR perspective. The study involves the study of the standing on CSR activity and its relationship between CSR spending and brand value. This article, however, argues that much of the past literature reviewed the complex process of interaction and negotiation evolving between businesses and consumers. This study is focusing on reflecting a clearer picture of brand interaction, challenges, and exchange within the disclosure and consumer perception of CSR. In the flow of this chapter, the article will first identify the factors that have a direct involving corporate social responsibility impact on building the brand image through secondary literature review. Secondly, the chapter will identify the relation between CSR and value creation. In this chapter, we are also going to discuss through bibliometric analysis the scenario and will give suggestions for future research.

Literature Review

According to Carroll (1979) Corporate Social Responsibility came into prominence after 1950s. He holds the view that social responsibility of business includes varied expectations from the society. According to Clarkson (1995) proposes in his study that the primary stakeholder group as "one without whose continuing participation the corporation cannot survive as a going concern." With the primary

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