



CORPORATE SOCIAL RESPONSIBILITY AS A FUNCTION OF BRAND LOYALTY: INPUT TO AN ENHANCED COMMUNITY DEVELOPMENT STRATEGY THROUGH SOCIO-CIVIC ENGAGEMENTS

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ABSTRACT

The study determined the relationship between Corporate Social Responsibility (CSR) and Brand Loyalty among 318 CSR beneficiaries of the Development Bank of the Philippines (DBP) who were randomly selected through stratified random sampling. Results of the descriptive analysis revealed that the DBP CSR beneficiaries had very high observation of Philanthropic CSR and Ethical CSR, as well as very high devotion to the Bank, in terms of Cognitive, Affective, Conative, and Action Loyalty. Fundamentally, the correlation analysis established that CSR had a significant and positive relationship with Brand Loyalty. Meanwhile, findings for the one-way analysis of variance in Brand Loyalty in terms program of engagement revealed that the DBP RISE beneficiaries had statistically higher Brand Loyalty. Lastly, the same analysis applied in terms of geographical location revealed that the all DBP CSR beneficiaries, regardless if they were from Luzon, Visayas or Mindanao, had statistically equal Brand Loyalty. In line with the foregoing findings, the current study put forward the reconstitution of the DBP CSR program for education as the primary recommendation. Parenthetically, the development of new marketing plan and materials, improvement of personal banking products and services, and continuation of the CSR program network were also among the propositions presented.

KEYWORDS – Brand Loyalty, Corporate Social Responsibility, Development Banking

INTRODUCTION

The concept of Corporate Social Responsibility (CSR) can be generally described as the obligation of organizations to conduct business operations in an ethical manner with due consideration on its inclusive effect for all concerned stakeholders, which include shareholders, customers, employees, communities and the society at large. The above notion is line with the encompassing responsibility of businesses to judiciously commit in good corporate governance, which likewise forms a bridge between the organization and the society that facilitates the inclusion of local communities, thereby forming the principle of corporate citizenship [1].

Congruently, as CSR can project a positive impact on the communities wherein companies operate, it is further qualified as a viable business strategy to enhance brand reputation, which is a fundamental aspect for developing brand support and patronage [2]. Specifically, for the Philippines, the practice of CSR encompasses philanthropic endeavors focusing on social services, environment, disaster response and community development projects, in response to prevailing socio-economic challenges [3]. Befitting this description, the Development Bank of the Philippines (DBP)– one of premier financial institutions in the country, shares the benefits of its continued financial success with the disadvantaged sectors of the Philippine society through corporate citizenship.

In line with two of its main development thrusts, social services and environment, DBP implements three (3) major CSR programs, namely: (1) DBP Forest Program (DFP) for reforestation of Philippine forests and public lands; (2) DBP Resources for Inclusive and Sustainable Education (DBP RISE) for provision of tertiary education opportunities to deserving Filipino youth; and (3) DBP Donations and Contributions for community assistance by supporting outreach initiatives, as well as activities for disaster relief.

Recently, however, there is an observed decline in institutional appreciation for CSR due to the impact of COVID-19 pandemic for reasons involving resource rationalization. It is noteworthy that the DBP CSR is a network of endowment programs. As such, the Bank allocates funding assistance for target beneficiaries without



expecting palpable returns for the institution. Said disposition poses a setback due to the likelihood of re-aligning resources for products and services that would provide more perceptible revenues.

Hence, the researcher aimed to establish the importance of CSR on other aspects of Bank operations, to further rationalize the implementation of CSR aside from its moral and ethical motivations. Dwelling on the latter premise, CSR positively contributes to various organizational outcomes by enhancing the competitive advantage of a company over others that are operating in the same field or industry [4]. Among these organizational outcomes is Brand Loyalty, which is defined as the firm commitment to continuously patronize a product or service, regardless of situational circumstances, ensuring consistent market demand and purchases in the future [5]. Following this concept, it is further qualified that Brand Loyalty helps a company thrive even within extremely competitive economies due to lower customer sensitivity. In view of these notions, several studies have established significant and positive relationship between CSR and Brand Loyalty based on customer perceptions in the banking industry [6] [7] [8].

In this light, the researcher determined the effect of CSR on the BL of DBP CSR beneficiaries, to further elaborate the rationale for implementing socio-civic engagements with stakeholders, focusing on establishing the importance of CSR as an organizational investment with tangible outcomes for the Bank. More specifically, the study was primarily beneficial for institutional strategic planning of the Bank in the development of more responsive and relevant CSR programs that will fundamentally serve target communities and beneficiaries at large. Parenthetically, the result of the study was likewise instrumental in the formulation of new marketing campaigns aimed at expanding the Bank network to potential clients.

OBJECTIVES OF THE STUDY

The study aimed to determine the effect of CSR on Brand Loyalty to essentially establish the importance of CSR on other significant aspects of Bank operations aside from enhancing brand reputation. More specifically, it sought to: (1) describe the demographic profile of the respondents; (2) determine the level of their perceived CSR as to Philanthropic CSR and Ethical CSR; (3) determine the level of their Brand Loyalty as to Cognitive Loyalty, Affective Loyalty; Conative Loyalty, and Action Loyalty; (4) determine the relationship between perceived CSR and Brand Loyalty; and (5) determine if there are significant differences in the Brand Loyalty of the respondents in terms of Program of Engagement and Geographic Location.

MATERIALS AND METHODS

Research Design

A quantitative-descriptive research design was employed in the study. Quantitative methods were used in gathering and analysis of data, while descriptive methods were used to discuss characteristics of respondents, specifically their demographic and beneficiary profiles.

Population and Sampling Techniques

The respondents of the study were beneficiaries of the three (3) Development Bank of the Philippines (DBP) CSR programs, namely: (1) DBP Resources for Inclusive and Sustainable Education; (2) DBP Forest Program; and (3) DBP Donations and Contributions. The respondents were geographically situated across all three major regions of Luzon, Visayas and Mindanao.

Table 1. Distribution of Sample Size by Program of Engagement and Geographic Location

PROGRAM	GEOGRAPHIC LOCATION			TOTAL
	Luzon	Visayas	Mindanao	
Population				
RISE	297	238	230	765
Forest	28	34	30	92
Donations	15	37	45	97
Total	340	309	305	954
Sampling Fraction	1/3	1/3	1/3	1/3
RISE	99	79	77	255
Forest	9	11	10	31
Donations	5	12	15	32
Sample Size	113	103	102	318

To ensure equal sample representation with respect to geographic location, the number of beneficiaries per Program were segmented in terms of major regional groups of the country, i.e. Luzon, Visayas and Mindanao. Upon segmenting the number of respondents, stratified random sampling with proportional allocation among the



three (3) DBP CSR Programs was employed to determine the sample size of the population.

Research Instrument

The researcher used a three-part questionnaire; Part I was for the profiling of respondents in terms of demographic and beneficiary characteristics, while Parts II and III were for measuring the principal variables of interest, perceived CSR and level of Brand Loyalty. The indicative questions for the study were developed based on the standardized questionnaires by Maignan (2001) [9] and Oliver (1999) [10] for perceived CSR and Brand Loyalty, respectively.

The perceived CSR questionnaire was composed of twelve (12) questions containing six (6) items each to determine the Philanthropic and Ethical dimensions of perceived CSR, respectively, while the BL questionnaire was comprised of 20 questions, containing five (5) items each for gauging the four loyalty stages, namely: (1) Cognitive Loyalty; (2) Affective Loyalty; (3) Conative Loyalty, and (4) Action Loyalty. Parts II and III of questionnaires employed 5-point Likert scales for estimating the levels perceived CSR and Brand Loyalty, whereas 5 = strongly agree; and 1 = strongly disagree.

The following Likert scale was utilized for the second part of the questionnaire:

Scale	Range	Description	Interpretation
5	4.20-5.00	Strongly Agree	Very high observance
4	3.40-4.19	Agree	High observance
3	2.60-3.39	Neutral	Moderate observance
2	1.80-2.59	Disagree	Low observance
1	1.00-1.79	Strongly Disagree	Very low observance

The following Likert scale was utilized for the third part of the questionnaire:

Scale	Range	Description	Interpretation
5	4.20-5.00	Strongly Agree	Very high devotion
4	3.40-4.19	Agree	High devotion
3	2.60-3.39	Neutral	Moderate devotion
2	1.80-2.59	Disagree	Low devotion
1	1.00-1.79	Strongly Disagree	Very low devotion

Research Procedure

The researcher sought permission of the primary business unit handling the CSR programs of the Bank. Upon obtaining the pertinent approval, the researcher administered the questionnaire distribution via Google Forms, an online platform that allowed ease of access across all regions of the country. Said online platform served as a database for all responses, which enabled the researcher to retrieve the survey information electronically. Upon collation of the research data, the figures were presented in tabular form, examined using descriptive and quantitative analyses and interpreted with respect to theoretical bases.

Statistical Treatment

Descriptive analysis was employed to characterize the demographic profile of the respondents. Specifically, the tabular method was used to present frequency, percentages, weighted means and standard deviations of the results. In addition, the correlation coefficient was fundamentally used to determine if there is a significant relationship between Perceived CSR and Brand Loyalty. The correlation among variables was interpreted using the following scale:

Range	Interpretation
$0.8 \leq r \leq 1.00$	Very High Correlation
$0.6 \leq r \leq 0.79$	High Correlation
$0.4 \leq r \leq 0.59$	Moderate Correlation
$0.2 \leq r \leq 0.39$	Low Correlation
$0.0 \leq r \leq 0.19$	Very Low Correlation

Further, one-way analysis of variance was employed in testing if there are significant differences in the Brand Loyalty of respondents with respect to: (1) Program of engagement; and (2) Geographic Location. The Scheffe's test was used for the post-hoc analysis of the results to facilitate evaluation of groups with unequal sample sizes.



RESULTS AND DISCUSSION

The demographic profile of the respondents in terms of age, gender, educational attainment, geographic location, program of engagement, duration of engagement is presented on Table 2.

Table 2. Frequency and Percentage Distribution of Demographic Profile of Respondents

Baseline Characteristic	<i>n</i>	%
Age		
18-25	249	79%
26-33	12	4%
34-41	29	9%
42-49	16	5%
50 and above	12	3%
Gender		
Male	112	35%
Female	206	65%
Educational attainment		
Elementary	0	-
High School	170	54%
College	135	42%
Post-graduate	13	4%
Geographic location		
Luzon	113	36%
Visayas	103	32%
Mindanao	102	32%
Program of engagement		
DBP RISE	255	80%
DBP Forest	31	10%
Donations	32	10%
Duration of engagement		
5 Years	8	2%
4 Years	113	36%
3 Years	89	28%
2 Years	83	26%
1 Year	25	8%

Note: N=318.

Majority of the respondents are aged 18-25, which comprised 249 or 79% of the distribution, followed by those aged 34-41 with 29 or 9%; aged 42-49 with 16 or 5%; aged 26-33 with 12 or 4%; and aged 50 and above with 12 or 3%. Parallel to this, most of the respondents are high school graduates, which comprised 170 or 54%; followed by college graduates with 135 or 42%; and post-graduates with 13 or 4%. In terms of gender, 65% or a total of 206 respondents are female, while the remaining 35% or a total of 112 respondents are male.

On the other hand, 113 or 36% of the respondents are situated in Luzon, closely followed by Visayas and Mindanao that both recorded 32% of the distribution with 103 and 102, respectively. For program of engagement, majority of the respondents were DBP RISE beneficiaries with total of 255, which translated to an 80% distribution, while DBP Forest and Donations beneficiaries were equally distributed at 10% with 31 and 32, respectively. For duration of engagement, most of the respondents had been beneficiaries for four (4) years, which comprised 113 or 36% of the distribution, followed by those who were beneficiaries for three (3) years and two (2) years at 89 and 83 with 28% and 26%, respectively. Finally, those who were beneficiaries for one (1) year and five (5) years at the time of the conduct of the study were 25 and 8, respectively, which translated to 8% and 2% shares, correspondingly.

Table 3 shows the level of observance of respondents on the implementation of Philanthropic CSR. Overall, the respondents perceive very high ($M=4.65$, $SD=0.64$) observance on the CSR implementation of their servicing bank as to Philanthropic CSR, which signifies that DBP is perceived by the CSR beneficiaries as a company that shares financial resources to communities for uplifting the quality of life in the society.

Table 3. Level of Perception of Respondents on the Implementation of their Servicing Bank's Corporate Social Responsibility as to Philanthropic CSR

Indicative Statement	M	SD	Remark
<i>(My servicing bank...)</i>			
1. helps solve social problems in our communities.	4.70	0.55	Strongly Agree
2. participates in the management of public affairs.	4.58	0.68	Strongly Agree
3. is concerned to respect and protect natural environment.	4.71	0.55	Strongly Agree
4. allocates some of their resources to donations and charitable activities.	4.74	0.58	Strongly Agree
5. plays a role in our society that goes beyond the mere generation of profits.	4.69	0.60	Strongly Agree
6. is concerned to improve general well-being of society.	4.73	0.60	Strongly Agree
Overall Average	4.69	0.59	<i>Very High</i>

Table 4 presents the level of observance of the respondents on the implementation of Ethical CSR. Overall, the respondents perceive very high (M=4.65, SD=0.64) observance on the CSR implementation of their servicing bank as to Ethical CSR, which signifies that the Bank is perceived as a firm that operates in a principled manner with considerations on both legal and moral dimensions of the society; hence, ethical performance is established from the viewpoint of consumers.

Table 4. Level of Perception of Respondents on the Implementation of their Servicing Bank's Corporate Social Responsibility as to Ethical CSR

Indicative Statement	M	SD	Remark
<i>(My servicing bank...)</i>			
1. is committed to well-defined ethics principles.	4.71	0.54	Strongly Agree
2. provides services to customers with utmost honesty.	4.76	0.55	Strongly Agree
3. is concerned to respect human rights when carrying out its activities.	4.79	0.50	Strongly Agree
4. gives priority to ethical principles over financial performance.	4.69	0.63	Strongly Agree
5. conducts ethical practices even if it can negatively affect financial performance.	4.43	0.85	Strongly Agree
6. avoids compromising ethical standards over financial performance.	4.49	0.78	Strongly Agree
Overall Mean	4.65	0.64	<i>Very High</i>

Table 5 shows the level of devotion of respondents to their servicing bank in terms of Cognitive Loyalty. Overall, the respondents perceive very high (M=4.48, SD=0.77) devotion to their servicing bank as to Cognitive Loyalty, which denotes that the CSR beneficiaries perceive high satisfaction on the quality of services being provided by the Bank based on their obtained information, may it be first-hand or second-hand in nature.

Table 5. Level of Perception of Respondents on Brand Loyalty to their Servicing Bank in terms of Cognitive Loyalty

Indicative Statement	M	SD	Remark
<i>(I...)</i>			
1. prefer to avail the products and services of this Bank.	4.62	0.66	Strongly Agree
2. think this Bank has the best offers at the present.	4.63	0.63	Strongly Agree
3. avail products and services of this Bank instead of other Banks.	4.49	0.81	Strongly Agree
4. use the services of this Bank for a long period of time.	4.23	0.98	Strongly Agree
5. patronize this Bank as it reflects about who I am.	4.45	0.78	Strongly Agree
Overall Mean	4.48	0.77	<i>Very High</i>

The level of devotion of respondents to their servicing bank in terms of Affective Loyalty is presented on Table 6. Overall, the respondents perceive very high (M=4.61, SD=0.63) devotion to their servicing bank as to Affective Loyalty, which denoted that respondents perceive emotional attachment to the Bank due to the actual pleasant experience of their services, resulting from the initially established perceived satisfaction

Table 6. Level of Perception of Respondents on Brand Loyalty to Their Servicing Bank in Terms of Affective Loyalty

Indicative Statement (<i>I find...</i>)	<i>M</i>	<i>SD</i>	Remark
1. using services and products of this Bank satisfying.	4.59	0.63	Strongly Agree
2. using services and products of this Bank pleasing.	4.56	0.68	Strongly Agree
3. using services and products of this Bank purposeful.	4.66	0.58	Strongly Agree
4. using services and products of this Bank worthwhile.	4.63	0.62	Strongly Agree
5. using services and products of this Bank more preferable.	4.60	0.64	Strongly Agree
Overall Mean	4.61	0.63	<i>Very High</i>

The level of devotion of respondents to their servicing bank in terms of Conative Loyalty is detailed on Table 7. Overall, the respondents perceive very high ($M=4.65$, $SD=0.64$) devotion to their servicing bank as to Conative Loyalty, which denotes that they perceive repeated and frequent pleasant experience of offered products and services by the Bank, resulting to conative loyalty, as the latter is being amplified by emotional attachment.

Table 7. Level of Perception of Respondents on Brand Loyalty to Their Servicing Bank in Terms of Conative Loyalty

Indicative Statement (<i>I consider...</i>)	<i>M</i>	<i>SD</i>	Remark
1. services of this Bank excellent.	4.75	0.52	Strongly Agree
2. services of this Bank superior to that of other Banks.	4.56	0.72	Strongly Agree
3. staying with this Bank than changing to another one.	4.60	0.66	Strongly Agree
4. supporting other services and products of this Bank.	4.65	0.65	Strongly Agree
5. patronizing this Bank in the future too.	4.66	0.63	Strongly Agree
Overall Mean	4.65	0.64	<i>Very High</i>

The level of devotion of respondents to their servicing bank in terms of Action Loyalty is presented on Table 8. Overall, the respondents perceive very high ($M=4.72$, $SD=0.56$) devotion to their servicing bank as to Action Loyalty, which denotes that the Bank products and services are viewed to be worthy of patronage at present and in the future. The results further imply that action loyalty can be formatively predicted upon specifying and combining the integral effects of the first three (3) loyalty stages.

Table 8. Level of Perception of Respondents on Brand Loyalty to Their Servicing Bank in Terms of Action Loyalty

Indicative Statement (<i>I will...</i>)	<i>M</i>	<i>SD</i>	Remark
1. say positive things about this Bank to other people.	4.79	0.48	Strongly Agree
2. recommend this Bank to those who ask my advice.	4.74	0.52	Strongly Agree
3. try new products/services that are provided by this Bank.	4.68	0.59	Strongly Agree
4. consider this company my first choice for my future Banking needs.	4.69	0.61	Strongly Agree
5. patronize this Bank again for future needs.	4.70	0.59	Strongly Agree
Overall Mean	4.72	0.56	<i>Very High</i>

Table 9 presents the correlation analysis between perceived CSR and Brand Loyalty. The results indicate that Philanthropic CSR and Ethical CSR are both significantly related to all measures of Brand Loyalty in terms of Cognitive Loyalty, Affective Loyalty, Conative Loyalty and Action Loyalty. In addition, the analysis indicates moderate correlation of Philanthropic CSR and Ethical CSR to both Cognitive Loyalty and Affective Loyalty. It likewise indicates high correlation of Philanthropic CSR and Ethical CSR to both Conative Loyalty and Action Loyalty. The respective Pearson r correlation coefficients further indicate positive relationship among the measures of Perceived CSR and stages of Brand Loyalty. Hence, an increase in either Philanthropic CSR or Ethical CSR will collectively result to an increase in Cognitive Loyalty, Affective Loyalty, Conative Loyalty, and Action Loyalty.

**Table 9. Relationship between Corporate Social Responsibility and Brand Loyalty**

Brand Loyalty	Corporate Social Responsibility	
	Philanthropic	Ethical
Cognitive Loyalty	$r = 0.591^{**}$ Moderate $p < .01$	$r = 0.558^{**}$ Moderate $p < .01$
Affective Loyalty	$r = 0.580^{**}$ Moderate $p < .01$	$r = 0.564^{**}$ Moderate $p < .01$
Conative Loyalty	$r = 0.642^{**}$ High $p < .01$	$r = 0.611^{**}$ High $p < .01$
Action Loyalty	$r = 0.655^{**}$ High $p < .01$	$r = 0.594^{**}$ High $p < .01$

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

Table 10 shows the difference in Brand Loyalty in terms of Program of Engagement. The F-statistic for all four stages of Brand Loyalty have p-value of $<.001$; hence, the analysis of variance indicates that there are significant differences in Brand Loyalty of respondents in terms of Program of Engagement. More specifically, results of the post-hoc analysis by Scheffé's test indicate that there are significant differences in Cognitive Loyalty; Affective Loyalty; Conative Loyalty; and Action Loyalty among respondents between DBP RISE and DBP Donations and between DBP Forest and DBP Donations. On the other hand, all stages of Brand Loyalty are statistically equal for DBP RISE and DBP FOREST. Further, based on the mean levels of Brand Loyalty in terms of Affective Loyalty, DBP Forest beneficiaries had the highest scores followed by DBP RISE and Donations. Meanwhile, in terms of Cognitive Loyalty, Conative Loyalty and Action Loyalty– which is the definitive indicator of Brand Loyalty, DBP RISE beneficiaries had the highest scores, followed by DBP Forest and Donations, accordingly.

Table 10. Difference in Brand Loyalty in terms of Program of Engagement

Program	M	SD	F	p	Remark
Cognitive					
RISE	4.53 _A	0.53	8.003	$<.001$	Sig.
Forest	4.50 _A	0.65			
Donations	4.07 _B	1.09			
Affective					
RISE	4.64 _A	0.49	7.901	$<.001$	Sig.
Forest	4.68 _A	0.51			
Donations	4.24 _B	0.93			
Conative					
RISE	4.69 _A	0.46	9.491	$<.001$	Sig.
Forest	4.68 _A	0.51			
Donations	4.25 _B	1.01			
Action					
RISE	4.77 _A	0.40	9.192	$<.001$	Sig.
Forest	4.71 _A	0.50			
Donations	4.38 _B	0.93			

Note. N=318. Means with common subscripts do not differ at .05 level by Scheffé's test.



Table 11 presents the difference in Brand Loyalty in terms of Geographic Location. The F-statistic for all four stages of Brand Loyalty have p-value of $>.05$; hence, the analysis of variance indicates that there are no significant differences among the stages in Brand Loyalty with respect to Geographic Location.

Table 11. Difference in Brand Loyalty in terms of Geographic Location.

Location	M	SD	F	p	Remark
Cognitive Loyalty					
Luzon	4.46 _A	0.59	2.570	.078	Not Sig.
Visayas	4.59 _A	0.56			
Mindanao	4.40 _A	0.73			
Affective Loyalty					
Luzon	4.58 _A	0.53	0.832	.436	Not Sig.
Visayas	4.67 _A	0.51			
Mindanao	4.58 _A	0.63			
Conative Loyalty					
Luzon	4.61 _A	0.53	3.034	.051	Not Sig.
Visayas	4.75 _A	0.44			
Mindanao	4.57 _A	0.66			
Action Loyalty					
Luzon	4.71 _A	0.46	2.828	.061	Not Sig.
Visayas	4.81 _A	0.37			
Mindanao	4.65 _A	0.63			

Note. N=318. Means with common subscripts do not differ at .05 level by Scheffé's test.

CONCLUSIONS AND RECOMMENDATIONS

Based on the aforementioned results and findings, the following conclusions were drawn:

1. It can be inferred that CSR positively affects Brand Loyalty of the DBP CSR beneficiaries. Hence, high observance of socio-civic engagement activities through corporate citizenship results to a parallel high devotion to DBP as the company that implements it.
2. The results of analysis of variance in Brand Loyalty terms of Program of Engagement, on the other hand, imply that DBP RISE beneficiaries had statistically better first-hand experience of the DBP services, denoting Cognitive Loyalty, and were statistically more receptive of the repeated pleasant experience they receive, signifying Conative Loyalty. These resulted to the establishment of a statistically firmer decision to continuously patronize the DBP brand at present and in the future, which is represented by Action Loyalty.
3. Further, the results for the analysis of variance in Brand Loyalty in terms of Geographic Location, which revealed statistically similar Brand Loyalty among beneficiaries in Luzon, Visayas, and Mindanao, denotes that the DBP had been equally efficient in the delivery of expected CSR program outcomes across all regions of the country despite the challenges in proximity and logistics.

In line with the foregoing conclusions, the researcher put forward the proposal for the enhancement of program features for CSR on educations the primary recommendation. Parenthetically, several enhancements on marketing initiatives of other business units of the Bank were likewise recommended.

1. *Reconstitution of the CSR program for education.* In reference to the prevalent finding that Brand Loyalty among DBP RISE beneficiaries is the highest among the three (3) CSR programs, it would be ideal for the Bank to re-institutionalize the implementation of its socio-civic engagement for education. It would be advantageous for the institution to reconstitute the program to enable allocation of increased financial resources that would likewise assist more beneficiaries. In line with this prospect, the Bank may also venture on supporting more deserving youth in earlier levels, such as in high school or elementary, to facilitate a more inclusive approach at supporting the local education system. As such, the Bank may likewise increase the opportunity to introduce its products and services, as well as inculcate the value of financial inclusion to its target market at much earlier stages.



2. *Development of new marketing plan and materials.* In consonance with the established finding that the age profile of potential long-term clients of the Bank would be those of 18-25 in age, it would be strategic for the Bank, specifically its marketing and communications teams, to develop advertisement and promotional materials and approaches that would appeal to the said age bracket. For instance, the Bank may opt to expand its presence through social media as it is the prevalent platform utilized by the adolescent population. While the Bank has existing official facebook and youtube pages, the management may likewise begin exploring the opportunity of establishing its presence on twitter, instagram or other social media platforms that are frequently being visited by the target group, thereby maximizing the avenues for marketing of available Bank products and services.
3. *Improvement of personal banking products and services.* In line with the vision of expanding the Bank clientele through capitalizing on the palpable impact of its CSR program network on Brand Loyalty, the Bank must be able to keep pace with the expectations of its customers in the long run, so as to sustain the loyalty originating from the established trust and satisfaction towards the company. For instance, it is vital for the Bank to improve the delivery of its personal banking services through more advanced technological mechanisms to be at par with its competitors on the same industry. Implementation of such shall further improve efficiency of service delivery and ultimately level up the personal banking experience of its customers, thereby contributing to the continuous patronage of its target market to the DBP brand.

Overall, the Bank must be able to sustain, if not further broaden the implementation of its CSR program network to continuously capitalize on its prevailing benefits of fostering Brand Loyalty, and subsequently facilitate effective utilization of the same for the improvement of welfare of the local communities and its customers. Auxiliary studies on the effect of CSR on Brand Loyalty and other organizational outcomes in other institutions is also recommended as the said premise may vary depending on the industry. The results of this study may likewise serve as a supplementary resource on their respective evaluation.

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