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1 Effects of Corporate Social Responsibility on Customer Loyalty: 2 The Case Study of Beverage Consumption in Vietnam

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6 Abstract

7 The study aims to analyze the influence of corporate social responsibility (CSR) on customer
8 loyalty to beverage products. Although there have been many studies on the impact of CSR
9 on customer loyalty, there was limited concern on the beverage industry, especially in
10 Vietnam. The data were collected by a survey on 287 consumers with differences in gender,
11 age, education level, income and frequency of product use, data collection and quantitative
12 processing using Structural Equation Modeling. Research results show that implementing
13 CSR positively affects customer loyalty. Implementing CSR has a direct impact on customer
14 satisfaction, thereby enhancing trust and maintaining loyalty to the beverage business and its
15 products. This research contributes to the theoretical review on the indirect impact of CSR on
16 loyalty with the intermediate role of customer satisfaction. The results particularly suggest
17 recommendations for businesses in the beverage industry that desire to improve customer
18 satisfaction and loyalty through enhancing the CSR practices.

19 *Index terms*— corporatesocial responsibility, customer satisfaction, customer loyalty, beveragebrand.

21 1 I. Introduction

22 orporate social responsibility (CSR) is a global phenomenon, which is gradually becoming an inevitable trend
23 worldwide. However, the concept of CSR is still new to many businesses in Vietnam, and limitations in a
24 management capacity and professional knowledge when implementing CSR still exist. Moreover, not every
25 company adheres to business ethics, understands the benefits of implementing CSR. According to the latest
26 research by Ha (2019), out of 100 listed companies in Vietnam, 12 companies do not provide any information
27 related to social responsibility, and only 14 companies disclose information above 80% on request.

28 Previous researchers have extensively discussed corporate social responsibility and the implementation of
29 social responsibility associated with corporate business practices. However, the link between corporate social
30 responsibility and customer loyalty in the context of developing countries remains little known (Islam et al.,
31 2021). Some studies have discussed the impact of CSR practices on consumer behavior, but a few studies have
32 delved into the influence of CSR awareness on consumer repurchase behavior or repeat purchase behavior. With
33 the explicit objective of extending previous literature, this study examines the association between CSR and
34 customer loyalty by incorporating a mediating structure of guest satisfaction.

35 The report of the Ministry of Industry and Trade shows that the average Vietnamese consumes 23 liters of
36 soft drinks per year. It is forecasted that by 2025, the revenue of Vietnam's beverage industry will reach nearly 6
37 billion USD, with an average growth of 6.3%/year. A representative of the market research group Euromonitor
38 International (UK) informed that Vietnam has young population, with the age group of 15 -54 accounting for
39 nearly 62.2%, so there is a high demand for different types of water. Beverage market has great potential. In
40 addition, beverage products are diverse, and have many different categories and that directly affects the health
41 of consumers. Therefore, beverage products would be appropriate to study specifically on the impact of CSR
42 on customer loyalty. The study's conclusion will supplement the theoretical basis on the influence of Corporate
43 Social Responsibility (CSR) on loyalty. From there, recommendations for beverage businesses will be to improve
44 CSR implementation to improve customer satisfaction, loyalty and brand trust.

2 II. Literature Review a) Corporate Social Responsibility

The term "social responsibility" was first coined by Bowen (1953) for the purpose of propaganda and calling for property managers not to harm the rights and interests of others, calling for charity. To compensate for the damage caused by businesses to society. However, since then, there have been many studies worldwide, and the term CSR is being understood in many ways.

In 2010, the International Organization for Standardization (ISO) released ISO 26000, a voluntary set of standards aimed at helping companies fulfill their corporate social responsibility. Accordingly, CSR is defined as the responsibility of an organization for decisions and activities that impact community and the environment, leading to ethical behavior and transparency to contribute to the sustainable development of that company. That organization covers the health and well-being of society, considers stakeholder expectations, complies with applicable laws, and is consistent with international standards of conduct. All are integrated throughout the organization and implemented in relationships.

3 b) Customer Loyalty

Customer loyalty is defined by Dick and Basu (1994) as the relationship between the individual and the repurchase with the same supplier in a sustainable way. Oliver (1999) defines loyalty as "a deeply held commitment to the purchase of a preferred product /service consistently in the future, and to make repeated purchases of that brand of product or service regardless of circumstances and marketing efforts to change that buying behavior".

Previous studies approached customer loyalty in different ways. Pandey and Pandey

4 c) Carroll's CSR Pyramid Model

Carroll (1991) expanded on the areas that he believes are important when implementing CSR in an organization and proposed four aspects of CSR: economic responsibility, legal responsibility, ethical responsibility, and philanthropic responsibility.

have surpassed society's expectations, including public activities beneficial to society, ensuring to improve the community's quality of life and promote development of the whole society.

Legal Responsibility is part of the commitment between business and society. The government should consider social and ethical rules into legal documents. It evaluates the benefit or harm to community at its simplest when evaluating a business. Legal responsibility is a guarantee between companies and consumers, companies are expected to pursue economic goals within the framework prescribed by law.

Ethical Responsibility includes socially accepted norms and rules that are expected, expected, and not prohibited by members of society that are not mentioned in the law. It is closely related to legal responsibility because they are all influenced by the habits and culture of individuals in community.

Economic Responsibility is the most basic responsibility, the basic purpose of a business is to produce goods and services that consumers need and want, and to generate an acceptable level of profit through the process of doing business. All other types of corporate responsibility are built on economic responsibility, without economic purpose, other liability cannot be fulfilled.

Based on the inheritance of Carroll's CSR model, several other studies have added the Environmental responsibility component from the perspective of the World Bank's Private Economic Development Group on Corporate Social Responsibility. Accordingly, CSR is enterprise's commitment to contribute to sustainable economic development through activities that are beneficial not only the business itself but also valuable for life of employees, and the community. To conclude, CSR is expressed explicitly on five factors: legal, economic, ethical, charitable, and environmental. This perspective on CSR with these five components is also the approach to corporate social responsibility that the author implements in this study.

5 d) The Relationship between Customer Satisfaction and Loyalty

Empirical research shows that satisfied customers tend to be more loyal than less satisfied ones and they are therefore crucial to a company's bottom line (Reichheld & Sasser, 1990). Conversely, dissatisfaction can lead to customer churn. Such satisfaction is positively related to customer loyalty, and discontent can lead to customer defection. Mohsan (2011) affirmed that customers discontinue using a brand only when there is something makes them unhappy. Customers who are satisfied with a business are likely to repurchase a product and share their experience with the company's product or service with others (Gronroos, 2000; Zairi, 2000). Many studies conclude that the higher the customer satisfaction, the higher the level of loyalty.

6 e) CSR Issues in the Beverage Sector

An analytical study of the beverage sector in Algeria (2013) with the aim to highlight the most important issues of social responsibility for companies in the beverage sector, listed five significant topics, including:

7 i. Health Concerns

If you drink a lot, carbonated soft drinks may have potential health risks for children, the amount of caffeine in carbonated soft drinks will cause effects on the nervous system (restlessness, anxiety, headache, insomnia, nausea), cardiovascular system (rapid heart rate), digestive disorders (abdominal pain, diarrhea), tooth erosion, tooth decay, and increased absorption of calcium into the muscles, which can easily cause muscle fibrosis, obesity, diabetes, metabolic disorders, etc.

8 ii. Sugar Levels in Soft Drinks

According to the World Health Organization (WHO), the recommended sugar intake per day is six teaspoons of sugar. This means that if you drink at least one can of soft drink a day, you have exceeded the allowable amount of sugar in your body. According to a Philanthropic Responsibilities are business activities that study by Malik et al., (2010), people who consumed from 1 to 2 cans of soft drinks per day had a 26% higher risk of developing type 2 diabetes than people who didn't drink a lot of soft drinks.

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iii. Sweetener ASPARTAME a Dangerous Sugar Substitute iv. Packaging Products Common materials for soft drinks are aluminum cans, Polyethylene terephthalate plastic, glass, and paper. Following the trend of being environmentally friendly, businesses have begun to use many different solutions for their products, such as changing the composition of materials or producing recyclable packaging products, which can be reused. However, this activity must be carefully monitored because it directly affects the health of consumers.

10 v. Misleading Labeling

In the beverage industry, labeling is a huge problem. It is sometimes considered as misleading to consumers. That becomes a reason for driving CSR practices in this industry. Especially for liquid the packaging indicates that the product is made from natural ingredients while it is produced from artificial flavorings.

11 f) Beverage Sector in Vietnam

According to the report "Vietnam Beverage Market 2020" by ANTS Market Research and Analysis Company Limited (2021), 85% of the annual production and consumption of Vietnam's beverage market comes from soft drinks, instant teas, fruit juices, and energy drinks. The remaining 15% is due to mineral water making up the rest. 85% is also the percentages of beverage businesses are holding the production rate in the whole beer and alcohol industry. On average, Vietnamese people consume over 23 liters of beverage per person per year. The plan is that by 2021, the output of all kinds of soft drinks in Vietnam will reach from 8.3 to 9.2 billion liters per year.

The beverage market in Vietnam has developed impressively due to the following reasons. First, the climate in Vietnam is hot and humid, so the beverage market is increasing rapidly. The service industry of non-alcoholic beverages, especially carbonated ones comes with ice to drink in hot weather to help satisfy users on hot summer days. Second, the diverse food culture has pushed the demand for beverage production to skyrocket by about 18% in 2018 (only stalled by the Covid-19 pandemic). Third, Vietnam has a young population, the age group from 15 to 50 years old accounts for 63% of the demand for soft drinks.

On the current economic development momentum of Vietnam, there are many beverage production enterprises have been formed and developed very successfully. They are constantly evolving and making more and more products. Currently, according to the Vietnam Beer and Alcohol Association, there are about 1,800 beverage production facilities. The annual growth rate increases steadily at around 7%, while in other markets such as France and Japan, it is only expected to reach 2% per year.

12 g) Trends of Beverage Consumption in Vietnam i. Trends of using Nutritional Supplements

According to the report by Vietnam Report in October, 2021, the trend of using nutritional foods and beverages has increased in the monthly expenditure table of Vietnamese people. Specifically, since the onset of the COVID-19 epidemic, the demand for food fortifying nutrition -the immune system increased by 37%, in the 'new normal' increased by 54%. Milk and dairy products (including nut milk) at the beginning of the COVID-19 epidemic increased by 29%, while the "new normal" spiked to 53%. A quick survey on the change in consumer behavior during the COVID-19 pandemic by Nielsen in May 2020 also shows that the consumption habits of Vietnamese people -especially young people have a significant change. In addition to cutting spending, they want to get many different values in one item.

13 ii. Trends of using Canned Soft Drinks of Natural

Origin A study by Heng, House and Kim (2018) on the competition of beverages in the market asserted that consumers are considering healthier or lower-calorie drinks. Furthermore, fruit drinks are a alternative to regular

153 soft drinks that the majority of the consumers can easily switch to a fruit-infused, fruit-flavored beverage even if
154 its cost is more expensive than regular soft drinks.

155 Vietnamese consumers tend to pay more for convenient products, which can be used immediately without
156 spending a lot of time preparing. Environmentally friendly and safe products, especially canned soft drinks of
157 natural origin, are favorable. Drinks of small size, and canned form are currently being used by many people.
158 Furthermore, beverages of natural origin, ingredients, low in sugar, and good for health, such as herbal energy
159 drinks, fruit juices, herbal teas, nut milk, etc. Aspartame powder E 951 is a chemical sugar used instead of
160 natural sugar in food and pharmaceutical products, it is used a lot in soft drinks, and carbonated soft drinks.
161 Although it contains fewer calories than regular sugar. Although beverage manufacturers say aspartame is not
162 harmful to health, in fact, up to 92% of independently funded studies detect aspartame side effects. According
163 to the Ramazzini Institute, a longtime cancer research center in Europe, "Based on the evidence of the potential
164 carcinogenic effects of aspartame, for normal people, aspartame should be used only for urgent public health
165 problems." (Soffritti et al., 2014).

166 14 III. Previous Studies

167 Numerous studies have been devoted to understanding the roles of CSR in corporate performance, and many
168 of them confirmed the positive impacts of CSR on the performance of companies. Research by Matthew and
169 Liu (2019) clarify that corporate social responsibility affects customer loyalty behavior in the hotel industry.
170 The mediating influence of brand image and customer trust on the relationship between CSR and customer
171 loyalty behavior is also considered. Their results show that customer behavioral loyalty can be enhanced by
172 CSR performance. The performance of implementing social responsibility to customers, employees and to society
173 affects customer loyalty behavior to different degrees, in which, CSR performance with customers has a significant
174 impact on customer loyalty behavior. Research shows that CSR activities are not all equally effective. The
175 findings also support the view that Chinese consumers are beginning to consider CSR when evaluating brands or
176 businesses. Upamannyu, Gulati, Chack and Kaur (2015) investigated the relationship between customer trust,
177 customer loyalty, and repurchase intention in India. The study suggests to businesses that they must do their
178 best to make customers loyal because this is the group of customers who continue to buy products, repeat their
179 purchases, and reuse services.

180 There is increasing attention paid to the impact of CSR on the outcomes of business conducted in Vietnam.
181 A study by Nguyen and Nguyen (2021) examined the relationship of corporate social responsibility to customer
182 loyalty through customer engagement with the business. The results show that corporate social responsibility
183 activities have a positive impact on customer loyalty. From those research results, the authors have suggested
184 governance implications for managers to develop more effective corporate development policies, and at the same
185 time, help them have a new perspective on CSR and its benefits and values that it brings. From the customer's
186 point of view, when they have a positive view of the business through CSR activities, the brand value of the
187 business will be enhanced, the business will create a competitive advantage and, most importantly, towards
188 the trend of sustainable development. From a theoretical perspective, Nguyen and Nguyen (2021) provided a
189 theoretical foundation of Corporate Social Responsibility for the Vietnamese market. Another study by Nguyen
190 and Nguyen (2018) invested in testing and evaluating the impact of corporate social responsibility on the quality
191 of the brand-customer relationship and the intention to switch brands in Vietnam. The results showed that
192 CSR has a strong and positive impact on the customers' loyalty to the brands. Moreover, CSR has the effect
193 of reducing customers' intention to switch brands. An intermediary relationship that the study refers to is the
194 impact of CSR on the intention to switch brands with the intermediary being the Brand-Customer relationship.
195 Thus, when customers feel good about corporate social responsibility activities, their relationship with the brand
196 will be enhanced, thereby reducing the intention to switch brands. The study concludes and implies that for
197 businesses to develop a brand. It is necessary for companies to spend budget and resources to support CSR
198 activities. Research by Thi and Van (2016) aims to explore the relationship between customers' perception of
199 CSR and their intention to pursue a product among the customers living in Ho Chi Minh City. The findings
200 assume that the CSR component has become an influencing factor on customer repurchase intention, especially
201 for consumer goods. The authors encourage companies to implement corporate social responsibility to capture
202 customer repurchase intention and, thereby, customer loyalty. Based on the related theories and current findings
203 in related studies, the model and its hypotheses are proposed in the following.

204 15 a) Hypotheses and Research Model

205 Previous research conducted by Tan and Komaran (2006) showed that the economic responsibility of CSR
206 initiatives positively affects customers' purchasing decisions. Lee, Kim, Lee, and Li (2012) found that economic
207 CSR is positively associated with the degree of trust that leads to customer satisfaction and retention. For every
208 business that that is crucial to serve what customers want by creating more values for their products and services.
209 When buying a product, customers always expect the value of using that product. If the actual value of the
210 product is equal to or greater than desired, customers will be satisfied. On the contrary, if the existing use value
211 of the product is lower than that of their expectation, customers will not be satisfied with the product, and
212 also with the product provider. Therefore, the quality and value of using products and services are the sources

213 of customer satisfaction (Le & Dang, 2018). Another critical aspect of economic CSR is wealth maximization
214 and shareholder return, where most studies show that when the organization engages in wealth maximization
215 activities, it enhances customer satisfaction and loyalty (Onlari and Rotchanakitumnuai, 2010). H1: Businesses
216 that perform well in economic responsibility will positively affect customer satisfaction. The legal CSR aspect
217 has been explored as part of CSR activities and has a significant influence on customer satisfaction and retention
218 (e.g., Onlaori and Rotchanakitumnuai, 2010; Galbreath, 2010; McDonald and Thiele, 2008; Tan and Komaran,
219 2006). Studies show that consumer protection compliance is positively related to satisfaction and that consumers
220 show more confidence when an organization acts in accordance with the law. When enterprises implement proper
221 labor regimes following the law, employees will be satisfied. They will contribute better to the business. As a
222 result, they can improve quality of products, and services to satisfy customers more. Besides, they can also
223 spread good things about the business by word of mouth, which helps build community satisfaction (Le & Dang,
224 2018).

225 H2: Businesses that perform well on their legal responsibilities will positively affect customer satisfaction.

226 Numerous studies show that an organization's ethical practices improve customer satisfaction and retention
227 (e.g., A study by Le and Dang (2018) concludes that protecting the environment is protecting
228 one's own life and that is the responsibility of everyone in the community. Enterprises must be pioneers in
229 the process of protecting and improving the environment to bring the message of environmental protection to
230 the community. Enterprises that have suitable environmental protection activities, pay efforts to improve the
231 environmental conditions will satisfy customers and community better.

232 H5: Environmental performance of the business positively affects customer satisfaction.

233 16 d) Satisfaction to the Relationship between CSR and Customer Loyalty

234 Rychalski and Hudson (2017) found that organizations with satisfied customers also experience customer loyalty.
235 He, Li, and Keung Lai (2011) researched and found that CSR is significantly related to customer satisfaction. In
236 this study, the author hypothesized the influence of CSR on customer satisfaction as well as on customer loyalty.
237 Therefore, this study expects customer satisfaction to be a mediator in the proposed model. Martínez, and del
238 Bosque (2013) reported that customer satisfaction mediates the link between Corporate Social Responsibility
239 and loyalty. Many studies also use customer satisfaction to mediate consumption behavior (Chadha & Kapoor,
240 2009; Luo & Bhattacharya, 2006). Therefore, CSR will directly affect customer satisfaction and indirectly affect
241 customer loyalty.

242 H6: Customer satisfaction mediates the relationship between corporate social responsibility and customer
243 loyalty.

245 17 IV. Data Collection and Analysis

246 Qualitative research was carried out by group discussion with beverage consumers in the city. Ho Chi Minh.
247 Group discussion is used to check the appropriateness of the questionnaire design applied in the research context.
248 The questionnaire needs to enable the respondents to express their views and opinions without any language
249 constraints. As a result, the scales or texts in the questionnaire have been adjusted accordingly.

250 The research topic uses a 5-point Likert scale: from 1 point -indicating the degree of completely disagree to 5
251 points -showing the degree of completely agree as follows: "1" = Totally disagree, "2" = Disagree, "3" = Partially
252 agree, "4" = Agree, "5" = Totally agree. Five dimensions of CSR practices are categorized into (I) "Performing
253 economic responsibility", (II) "Performing legal responsibility", (III) "Performing ethical responsibility", (IV)
254 "Performing charitable responsibilities", (V) "Performing environmental responsibility", one intermediate variable
255 is (VI) "Customer satisfaction", and one dependent variable (VII) "Customer loyalty" row.

256 The non-probability sampling method is convenient due to time, space and cost limitations. Data were collected
257 through an online survey. The Google Form was sent through social networking platforms such as Facebook and
258 Zalo. The final 287 observations passed the cleaning process for appropriation, then they were available for
259 analyses (Table of measurement items present in Appendix).

260 The scales first were tested for reliability by Cronch's Alpha index, which was used to analyze EFA exploratory
261 factors to adjust accordingly. Afterward, the confirmatory factor analysis method (CFA) was employed to test
262 the scale, and at the same time, the SEM linear structural model was applied to test the research hypotheses.

263 18 V. Research Results

264 19 a) Descriptive Statistics

265 The survey was conducted with 300 beverage consumers in Ho Chi Minh City who were willing to participate.
266 The sample is rather diverse in terms of demographic characteristics such as gender, age, education level, as
267 well as their frequency of beverage uses and income. Through the survey data screening, only 287 valid results
268 remained and could be used to conduct quantitative research. Descriptive statistics show that there is no
269 significant difference in gender between men and women. Regarding diverse age groups, the age from 18 to
270 26 group takes most of the sample with 51.2%. Regarding education, 63.4% of the respondents are currently

271 studying at universities. The majority group of the respondents who consume soft drinks less than three times
 272 per week account for 41.5% of the sample. The average consumption of the respondents is about 5 million VND
 273 per month, taking 50.9%.

274 **20 b) Scale Reliability Test**

275 The results show that Cronbach's Alpha coefficients of all scales are greater than 0.6. The correlation coefficients
 276 of all the component scales are above the minimum standard of 0.3. No observed variable has the coefficient of
 277 Cronbach's Alpha when excluding variables larger than the common Cronbach's Alpha coefficient. Therefore, it
 278 is safe to conclude that all of the scales are reliable for further analysis.

279 **21 c) Exploratory Factor Analysis i. KMO Coefficient and 280 Bartlett's Test**

281 The results achieved the coefficient $KMO = 0.872$ that is larger than 0.5 and Bartlett's test has the value of
 282 Chi-Square is 3767,567 with the Sig significance level of 0.000 which is much smaller than 0.05, showing that
 283 factor analysis is appropriate.

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285 **23 ii. Eigenvalues Coefficients and Explanatory Percents of the 286 Factors**

287 Performing factor analysis according to Principal Axis Factoring with Varimax rotation gives the results that
 288 show that the 29 observed variables were initially grouped into seven groups. The total value of variance extracted
 289 is 55.121% that is larger than 50%: satisfactory; then it can be said that these seven factors explain 55,121%
 290 of the variation in the data. The Eigenvalues of the factors are all high (>1), the 7th factor has the lowest
 291 Eigenvalues of 1,131 is larger than one, meeting the criteria for factor analysis.

292 **24 d) Confirmatory Factor Analysis i. Test for Unidirectionality 293 and Fit with Market Data**

294 Result of the CFA analysis shows that the Chisquared statistic is 560,365, with 356 degrees of freedom ($p= 0.000$),
 295 $CMIN/ df= 1.574 < 3$. Other indicators such as $IFI = 0.943$; $TLI=0.934$, $CFI=0.942$ are both greater than 0.9
 296 and $RMSEA = 0.045 < 0.08$. Therefore, the scale in the model achieves unidirectionality and is compatible with
 297 market data.

298 Regarding the GFI index, some studies discussed about its limitation since it is much dependent on the size of
 299 the sample and number of scales. Sometimes, it is hard for this indicator to reach 0.9. According to Baumgartner
 300 and Homburg (1995) and Doll, Xia, and Torkzadeh (1994), the GFI is still acceptable at 0.8. Therefore, even
 301 though $GFI = 0.888 < 0.9$, this index does not lose the model's fit.

302 **25 ii. Check the Convergence Value of the Scale**

303 The scale achieves convergence value if the normalized regression weights are all higher than 0.5 and the extracted
 304 variance is > 0.50 (Gerbing & Anderson 1988); the normalized regression weights of the observed variables, in
 305 which the smallest value is $0.652 > 0.5$ and the relationships are statistically significant ($P\text{-value} < 0.05$ and
 306 extracted variances > 0.50). It can be concluded that the scales of the research concepts are all convergent.

307 **26 iii. Evaluate the Reliability of the Scale**

308 The scale is assessed as reliable when the composite reliability of Composite Reliability $CR > 0.6$ and total
 309 variance extracted $AVE > 0.5$ (Hair et al.; Jöreskog, 1978). The reliability values and the extracted total
 310 variance of each scale were checked, and it is found that they both satisfy the requirements of being beyond the
 311 thresholds of $CR > 0.6$ and $AVE > 0.5$. Thus, the results shown in the table can confirm that the scales meet
 312 the requirements.

313 **27 iv. Check the Discriminant Validity of the Scale**

314 The correlation coefficients with standard deviation in the table show that they are all different from 1, in other
 315 words, the scales reach discriminant value. ()

316 **28 E**

317 From the above test results, the data in this research are suitable for applying CFA model and the results are
 318 statistically significant. As a result, the data are eligible to analyze the SEM linear structure model to prove the
 319 study's hypotheses.

29 e) Structural Equation Modeling

The results of the linear structure analysis show that the model has 361 degrees of freedom with the Chi-squared statistical value of 587,657 (P-value = 0.000); Chi-squared/df= 1.628 (<3). In addition, we consider additional measures of conformity such as IFI=0.936; TLI=0.927; CFI=0.935 are both greater than 0.9 and RMSEA=0.047 (<0.08). The estimated results of the parameters show that the relationships are statistically significant (p<5%). Based on the standardized regression coefficient table of the SEM model, we see that the factors that directly affect Customer Satisfaction (SHL) in the order of the strongest are "Performing charitable responsibilities (THTNTT)" (with beta = 0.312). The second is "Performing moral responsibility" (THTNDD) (with beta = 0.299). The third is "Performing legal responsibility" (THTNPL) (with beta = 0.237). The fourth is "Performing economic responsibility" (THTNKKT) (with beta = 0.299). With beta= 0.192). The fifth is "Performing Environmental Responsibility" (THTNMT) (with beta=0.145) and the impact of "Customer Satisfaction" (SHL) on "Customer Loyalty" (LTT) with beta = 0.636. The authors also conducted testing for the differences in customer loyalty for different groups of respondents in terms of demographic characteristics. Ftest of ANOVA shows that there is only significant difference in loyalty among different groups who have different frequency of using beverage products. There is no significant differences in loyalty levels among the respondents in terms of gender, age, education, and income.

30 VI. Result Discussion

The analysis results indicate that hypothesis H1 holds, as such, Economic responsibility has a positive effect on customer satisfaction with the converted regression coefficient of 0.192. Similarly, the hypotheses H2, H3, H4 and H5 were confirmed that indicate the positive impacts of Legal responsibility, Ethical responsibility, Charity responsibility and Environmental responsibility on Customer satisfaction. The regression coefficients of the above variables respectively are 0.237, 0.299, 0.321, and 0.145. Moreover, THypothesis H6 holds at the 95% confidence level with $p < 0.05$, to confirm that customer satisfaction has a positive impact on customer loyalty with a standardized regression value of 0.636. The higher customer satisfaction, the more loyal customers are to the business, and its products. Based on the theoretical review, a research model was developed for this study. The study questions were answered by analyzing data collected from a sample of 287 beverage consumers in Ho Chi Minh City. With the results obtained, this study has positive contributions in practice. Regarding the scale used in the study, the research results show that the entire scale used is reliable and can be used for other studies. Regarding the influence of corporate social responsibility on the continued purchase behavior of beverage consumers, research has shown that all five CSR components have an impact on customer loyalty through mediating variables Customer satisfaction.

31 Finally

The research questions have been answered. Accordingly, the level of consumer awareness of beverage products with CSR is high, consumers are increasingly interested in corporate social responsibility activities to have a favorable or harsh view of the business and then have the trust or take repurchase of the company's products. The higher the level of consumer awareness about CSR, the higher the loyalty and continued buying behavior of consumers with the company's socially responsible products. Research results confirm that the implementation of CSR components has an intermediate impact on customer satisfaction and the impact level of each component is different. In which, performing charitable responsibilities has the greatest impact on customer satisfaction. That is the explanation that beverage customers are interested in corporate charity activities.

Managers need to have a long-term strategy in building and implementing Corporate Social Responsibility according to an appropriate roadmap. Enterprises will have to outline step by step the implementation of the content and components of CSR (economic, legal, ethical, charity, environment) not only to ensure the correct criteria but also to be appropriate and to ensure the benefits by stakeholders.

Beverage enterprises should consider the following evidence-based implications to improve their social responsibility to develop strategies to improve the quality of people's lives, as a foundation for the quality of future products including employees and employees, and community such as creating more jobs for the local people or building more professional staff. Beverage enterprises need to take social benefits for employees and other stakeholders into their business strategies. As a result, they will improve the benefits that they share with their stakeholders including their employees, and communities.

ensure compliance with the provisions of the law, show the spirit of "respect the law", and the product of the enterprise must ensure that they concern issues such as are qualified certificates, food safety, consumers' rights, and environment. Enterprises must be transparent about recruitment and employee benefits in accordance with regulations. They need to ensure equal opportunities for employees in reward and promotion to create an equal environment for all members to strive for the job position. At the same time, they should regularly update the legal regulations related to the beverage industry such as labor regulations for all employees. The overall results show that the relationship between the factors built in the model is statistically significant (all hypotheses are accepted). The outstanding implementation of CSR contributes to strengthening the satisfaction and loyalty of consumers for the company's products, leading to repeat purchase behavior of consumers.

379 **32 Regarding Ethical Responsibility**380 **33 VII. Conclusion and Implications**381 **34 Regarding Economic Responsibility**

382 Regarding Legal Responsibilities: The enterprise must : : standards in their behaviors toward employees, partners
383 and especially customers.

384 Regarding Charity Responsibilities Companies should involve more in activities that aim to improve charitable
385 responsibilities including coordinating with local authorities and functional agencies to organize charity activities.
386 They also need to ensure that charity is meaningful, targeted, and timely. Some activities need to be considered
387 including pandemic aftermaths, floods, donations to support the poor, scholarships for students. Companies can
388 also cooperate and set up several charitable organizations, serving the community and society.

389 **35 Regarding Environmental Responsibility**

390 Companies need to pay more attention to the natural environment. They need to concern how the production
391 process affects the environment. The recommended solution for beverage businesses is to completely recycle
392 packaging, collect and recycle all plastic bottles and cans sold on the market. Beverage businesses are encouraged
393 to cooperate with stakeholders, non-profit organizations, and the community to implement environmental
394 programs such as recycling, reuse, and water safety programs.

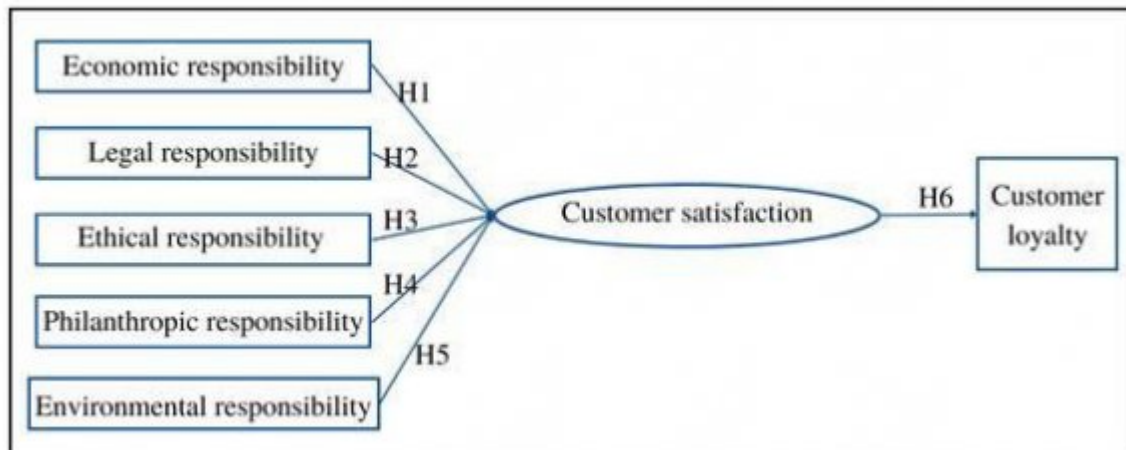
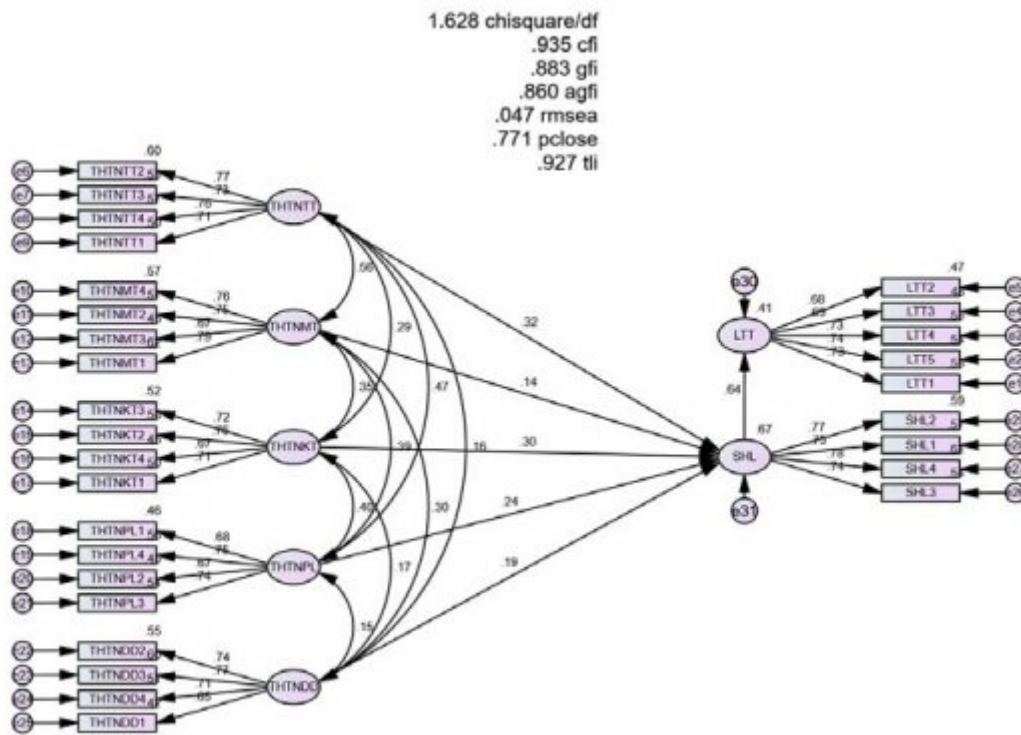
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Figure 1:



1

Figure 2: Figure 1 :

Figure 3:

H3: Businesses that perform well in their ethical responsibilities will positively affect customer satisfaction.

b) Charity Responsibility to Customer Satisfaction
 Recent studies conducted on the impact of CSR on customer satisfaction and retention show that charitable CSR has a positive and significant influence on customer satisfaction and loyalty (Nareeman & Hassan, 2013). Corporate philanthropy can directly influence customer needs through high levels of customer satisfaction and retention (Lee et al., 2012; Lev, Petrovits & Radhakrishnan, 2010; Galbreath, 2010; Onlaori and Rotchanakitumnuai, 2010; Tan & Komaran, 2005). Charitable aspects such as career-related marketing (CRM) activities, charitable donations or contributions, sponsorships, and volunteering activities (Onlaori & Rotchanakitumnuai, 2010; Roy, 2010) are detected. positively related to customer satisfaction and retention. A research done by Lev et al. (2010) showed that charitable contributions to community development by the organization have a positive impact on customer satisfaction, thereby resulting in high revenue growth, and customer retention.

H4: Businesses that perform well in their charitable responsibilities will positively affect customer satisfaction.

c) Responsibility
 Environmental
 Satisfaction

will positively affect customer

will positively affect customer

Figure 4:

								Year 2023 Volume XXIII Issue I Ver- sion I	
	Relationship	r	SE	CR	1-r	P			
LTT	<->	THTNNT	0.145	0.028	5.155	0.855	***		
LTT	<->	<-	THTNMT	0.101	0.027	3.782	0.899	***	Global
LTT LTT	>	<->	THTNKT	0.193	0.031	6.269	0.807	***	Jour- nal of
LTT LTT	<->	<-	THTNPL	0.125	0.025	4.939	0.875	***	Man- age- ment and Busi- ness Re- search
THT-	>	<->	THT-	0.072	0.023	3.167	0.928	0.002	
NTT	<->	<-	NDD	0.191	0.029	6.655	0.809	***	
THT-	>	<->	SHL	0.209	0.033	6.41	0.791	***	
NTT	<->	<-	THT-	0.101	0.027	3.714	0.899	***	
THT-	>	<->	NMT	0.148	0.027	5.408	0.852	***	
NTT	<->	<-	THTNKT	0.052	0.024	2.218	0.948	0.027	
THT-	>	<->	THTNPL	0.208	0.03	6.88	0.792	***	
NTT	<->	<-	THT-	0.125	0.028	4.388	0.875	***	
THT-	>	<->	NDD	0.126	0.027	4.751	0.874	***	
NTT	<->		SHL	0.099	0.025	3.925	0.901	***	
THT-			THTNKT	0.199	0.03	6.613	0.801	***	
NMT			THTNPL	0.121	0.026	4.701	0.879	***	
THT-			THT-	0.054	0.023	2.337	0.946	0.019	
NMT			NDD	0.171	0.028	6.057	0.829	***	
THT-			SHL	0.041	0.021	1.988	0.959	0.047	
NMT			THTNPL	0.166	0.027	6.223	0.834	***	
THT-			THT-						
NMT			NDD						
THTNKT			SHL						
THTNKT			THT-						
THTNKT			NDD						
THTNPL			SHL						
THTNPL									
THTNDD	<->		SHL	0.109	0.023	4.708	0.891	***	

Note: LTT denotes customer Loyalty; SHL denotes customer Satisfaction; THT-NTT denotes Philanthropic responsibility; THTNMT denotes Environmental responsibility; THTNKT denote Economic responsibility; THTNPL denotes Legal responsibility; THTNDD denotes Ethnic responsibility

Figure 5: Table 1 :

2

Hypothesis	Direct relationship	Regression coefficient (standardized)	P	Conclusion
H1	THTNKT ? SHL	0.192	0.000	Accept
H2	THTNPL ? SHL	0.237	0.000	Accept
H3	THTNDD ? SHL	0.299	0.000	Accept
H4	THTNTT ? SHL	0.321	0.000	Accept
H5	THTNMT ? SHL	0.145	0.000	Accept
H6	SHL ? LTT	0.636	0.000	Accept

Note: LTT denotes customer Loyalty; SHL denotes customer Satisfaction; THTNTT denotes Philanthropic responsibility; THTNDD denotes Environmental responsibility; THTNKT denotes Economic responsibility; THTNPL denotes Legal responsibility; THTNMT denotes Ethnic responsibility

Figure 6: Table 2 :

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Figure 7:

3.4	THTN1	You see that the beverage company always tries to respect ethical standards in its relationships with customers.	
IV		Carrying Out Philanthropic Responsibilities	
4.1	THTN1	You see that Saleem & You see that the beverage company always sends its officers and employees	
4.2	THT-		
4.3	NTT2		
	THT-		
	NTT3		
4.4	THTN1	Difficult issues of employees such as during the epidemic period, welfare regimes and a safe working environment.	
V	THTN1	Carrying Out	Saleem
5.1	THT-	Environmental Responsibility	&
5.2	NMT2	always has an exhaust and waste treatment system in accordance	Gopinath,
5.3	THT-	with the law. You see that the beverage company always develops	2015;
5.4	NMT3	and publishes a plan to treat and conserve energy. You see that	Swaen
VI	THT-	the beverage company is always aiming to produce and develop envi-	&
6.1	NMT4	ronmentally friendly products. You see that the beverage company	Chumpi-
6.2	SHL1	is always trying to upgrade its waste and waste water recycling	taz,
6.3	SHL2	systems. Customer Satisfaction I am satisfied with my beverage	2008
6.4	SHL3	purchase decision and with the brand's product I feel safe when using	Helm
VII	SHL4	beverage products from a company that does a good job of social	et
		responsibility. I am completely satisfied with the beverage brand	al.,
		that I use. The company delivers exactly what I would expect from	2010
		a beverage product. Customer Loyalty	
7.1	LTT1	My top choice is the product of beverage companies that do good	
		CSR	
		When a beverage company does a good job with CSR and	
7.2	LTT2	launches a new product, I will definitely choose to buy it to	
7.3	LTT3	support it. I feel attached to a beverage brand that does a good job	Wu
		of corporate social responsibility.	&
			Wang,
			2014
7.4	LTT4	I always want to buy soft drinks from the company and will continue	
		to buy in the near future.	
7.5	LTT5	I will recommend	

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Figure 8:

.1 Appendix

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