How to Cite:

Kerdpitak, C., Charoenpoom, S., Vorasiha, E., & Pongpeng, T. (2022). Role of corporate social responsibility to brand image of herbal medicine business. *International Journal of Health Sciences*, 6(S4), 205–218. https://doi.org/10.53730/ijhs.v6nS4.5465

Role of Corporate Social Responsibility to Brand Image of Herbal Medicine Business

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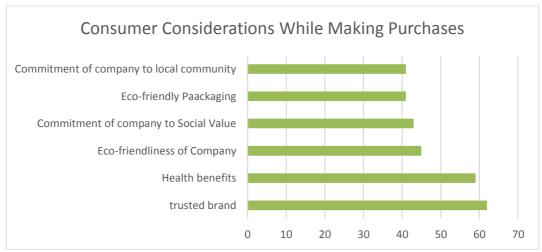
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Abstract—This study is an approach to studying the effectiveness of corporate social responsibility (CSR) with the aim to put forward the factors of CSR that can be used to enhance brand image. To achieve this aim, the researcher has extracted variables and factors by conducting an in-depth literature review and describing the effects of these variables on each other through hypotheses and a theoretical model. In this cross-sectional study, 419 responses were included in the study at the end of data collection step and these responses were then coded and tested through various statistical testing methods. All the hypotheses formulated in this study were proved to be accepted except for the direct impact of integration of CSR in corporate policies. This study has several theoretical and practical implications that have been summarized by the author. Moreover, future research directions and opportunities have also been highlighted.

Keywords---CSR, effective CSR, corporate policy, Brand Image, responsible leadership.

Introduction

The Corporate Social Responsibility or CSR is a business practice that has been accepted widely in this world due to the need that has arisen to protect the environment and the social issues that need to be addressed (Ajina, Japutra, Nguyen, Alwi, & Al-Hajla, 2019; Strandholm, Yoder, & VanHemert, 2018). Instead of simply relying on the efforts of few groups and nonprofit organizations, the need of the time is that the firms and corporations integrate CSR and partnering



Graph 1.1: Customer Preference while making a Purchase

strategies in their business functions and plans. These activities, in addition to improved environmental outcomes, result in improved economic growth and development as well (Arevalo & Aravind, 2017; Wagner-Tsukamoto, 2019). Moreover, these activities provide opportunities of enhancing the resource management in the firms (Herrera & de las Heras-Rosas, 2020). That graph 1.1 depicts that a majority of factors that affect the purchase decision of the customers for a brand, are dependent on CSR related activities. In addition to the CSR responsibilities, the employees in today's marketplace have increased demands on their shoulders regarding quality, efficiency and brand image (Sattayawaksakul, Cote, & Tiangsoongnern, 2019). Branco (2018) discusses that responsible leadership is style that brings the stakeholders closest to the leaders, and helps in indulging in partnerships. Effective CSR activities, therefore, are responsible for the improvement of brand image.

Thailand's corporate firms have shown commitment to the local communities and philanthropy, which can be traced to the Thai culture. The Thai people have been given this teaching that doing good will help enhance the environment and society, and bring good to yourself. This Thai ideology is helpful in laying a strong foundation for the CSR culture in the roots of Thailand. Moreover, the Herbal medicine are a growing sector of the Thai industry, as shown in the table 1.1. There is a gap in literature regarding the studies of CSR impact in the Thai herbal medicine. Moreover, the researchers in the past have not researched how CSR can impact Brand image in Herbal medicine and how does partnering for CSR

affects the brand image. The previous studies support the fact that CSR can improve brand outcomes like increased sales, improved brand image etc. (Abdullah & Budiman, 2019; Aydın, 2019; Mishra & Gaur, 2019; Xue, Kim, & Ham, 2019). The objective of this research is to find out how the brand image of herbal medicine can be enhanced through the impacts of various dimensions of CSR activities. The previous studies in this area (Fai, Song, & Kang, 2017; Payne, Peltier, & Barger, 2017; Ramesh, Saha, Goswami, & Dahiya, 2019; Shabbir, Shariff, Yusof, Salman, & Hafeez, 2018; Valos, Habibi, Casidy, Driesener, & Maplestone, 2016) have had various implications of theoretical, practical and policy based orientations. The rest of this paper includes literature review, methodology, results and analysis and discussion and conclusion.

Indicator	2016	2022f
Herbal medicine sales in USDbn	4.562	7.058
Herbal medicine sales % of GDP	1.12	1.09
Herbal medicine sales % of total health Expenditure	27.8	28.8

Table 1.1: Forecast of Herbal medicine in Thailand (2016 vs. 2022)

Literature Review Theoretical Perspectives of CSR

There are broad implication of the term CSR. This topic is related to the concept of corporate theories like philanthropy, citizenship and the social performance dimension in the organizations (Feil, 2011). Literature review in wide terms shows the theoretical impacts of CSR such as the definitions presented by Frederick (1960), Eilbirt and Parket (1973) and few other authors. Moreover, it emerges as a part of various past theories such as the stakeholder theory, the shareholder theory and the stewardship theory (Atkin & Skitmore, 2008; Donaldson & Davis, 1991; Freeman, 1984; Friedman, 1970). There are some limitations of these approaches that are shared by all these approaches. These include the issue of prioritization in figuring out the stakeholders that have the ability influence the performance of firms (Brammer & Pavelin, 2004), the failed attempt of identifying the CSR activities that have the capability to improve the value and performance of a firm (Porter & Kramer, 2006; Schneider, Schneider, & Barsoux, 2003). Each of these theories has some particular amount of benefits, the limitations posed by these theories makes it more appropriate to use a combination of these theories when examining effects of CSR on performance of firms (McWilliams, Siegel, & Wright, 2006).

Integration of CSR in Corporate Policy and Brand Image

The scandals that are faced by herbal medicine worldwide, call for the integration of CSR in the corporate policies of these firms. The stakeholder theory proposes that the involved stakeholders are responsible for impacting the corporate policies of a firm (Harrison, Barney, Freeman, & Phillips, 2019). The managers of the firms can help to create a prosperous society through integration of CSR activities

in the business plans (Balakrishnan, Malhotra, & Falkenberg, 2017). Literature has highlighted that integration of CSR activities can help in improving the images of a brand by improving the sustainability of the surrounding environment (Iglesias, Markovic, Singh, & Sierra, 2019; Ramesh et al., 2019; Xue et al., 2019). Thus, we formulate the following hypothesis:

H1: The Integration of CSR in corporate Policy has a positive significant impact on Brand image.

Responsible Leadership and Brand Image

The role of leadership is vital for the purpose of integration of CSR practices in the firms (C. Adams, 2013; C. A. Adams, Potter, Singh, & York, 2016). The leaders of a firm are responsible for the purpose of creating an organization that is socially responsible. The stakeholder theory holds the managers as the responsible leaders of the firms that have the responsibility of improving the brand image for the firms (Miska & Mendenhall, 2018). Responsible leadership can help to deal with multiple ethical and social, as well as environmental issues (Kerdpitak, 2021; Branco, 2018; Székely & Knirsch, 2005). Role of a responsible leadership cannot be restrained to ethical conduct only, but in fact it impacts the implementation of social and environmental conducts and has a significant impact on the brand image, therefore, the following hypothesis is proposed:

H2: The responsible leadership has a positive significant impact on Brand image.

Partnering for CSR and Brand Image

If the different parts of a firm contribute together for the implementation of CSR activities instead of working alone, then a better and enhanced social benefits can be gained (Kulczycki, Pfister, & Koenigstorfer, 2018; Kerdpitak, 2022). Moreover, alliance of the business and the non-profit organizations also leads to the improvement of the brand image and the effectiveness of CSR activities (Wilburn & Wilburn, 2018; Kerdpitak, 2020). The customer will likely be more inclined towards brands that have an image of effective CSR activities and the partners are linked with green sustainable practices. This research proposes that the positive connections with the partners of a firm, which can take form of monetary support, volunteer work or joint ventures, can help improve brand image. So, the following hypothesis is presented:

H3: Partnering for CSR has a positive significant impact on Brand image.

Mediation of Effective CSR

Effective has been defined as the mechanisms that can be used to produce the required results by the Merriam Webster, online dictionary. The resources that are responsible for managing the firm are capable for the effective generation of the capabilities in the firm that turn out to be rare and valuable (Barney, 1991). Effective CSR is the term that means that the firm must give back to the society in some form, by the fulfillment of the obligations that are held with the various stakeholders of a firm (Szczanowicz & Saniuk, 2014). Effective CSR is capable of enhancing the benefits such as gaining access to a skilled human capital, reducing the costs and the increase in the innovativeness in terms of products and processes (Babatunde & Adeyemi, 2015; Lydenberg, Rogers, & Wood, 2010;

Szczanowicz & Saniuk, 2014). The novelty of this research lies in the fact that it studies the mediation of effective CSR in the relations of different variables with the brand image. For this purpose, the author has presented the following hypotheses:

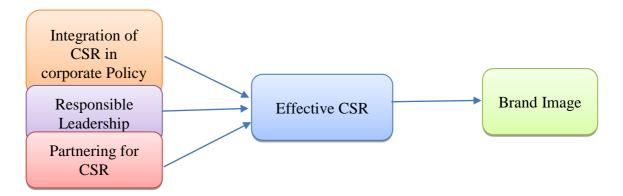
H4: Effective CSR mediates positively and significantly between the Integration of CSR in corporate Policy and Brand image.

H5: Effective CSR mediates positively and significantly between the responsible leadership and Brand image.

H6: Effective CSR mediates positively and significantly between the partnering for CSR and Brand image.

Research Model

The presented hypotheses in this section have led to the formation of the following research model.



Methodology Sampling and Data Collection

Thailand is the selected country in this cross-sectional study since the herbal medicine industry of Thailand has played a vital role in the country's economic development. The researcher used convenient sampling technique for selecting respondents from the population because it helps in assessing the more convenient sample, which have strong opinion regarding the impact of CSR activities on brand image and the data is collected at the ease of the researcher. Dun & Bradstreet database was used as a sampling frame. 25 herbal medicine manufacturing firms were selected randomly. Random sampling was used to select 50 employees from each of these firms and then these 1250 employees were sent participation request emails. 845 responses were received. The selected informants belonged to the middle to top level management of these firms and had a minimum of 2 years of experience in their positions. The selected 845 respondents were sent emails with a link to online survey created for this research. There were three follow up emails sent at the end of which 523 questionnaires were received and 419 of these were included in the final result calculation because the rest of the surveys were either incomplete or wrongly filled questionnaires. For the pretest, the researcher selected a small sample of 10 respondents for the verification of the understandability of the questions and the

validity of the structure and procedure of survey. The validity of the content of the questionnaire was also verified by the help of practicing industrialists.

Common Method Variance

Common method variance is a major issue in cross-sectional studies (Jakobsen & Jensen, 2015; Podsakoff, MacKenzie, Lee, & Podsakoff, 2003; Podsakoff, MacKenzie, & Podsakoff, 2012). To reduce the CMV to a minimum value in the results obtained in this research the respondents were given the guarantee that their responses will remain confidential and the cover letter of the questionnaire reinforced the fact that their anonymity will be maintained at any cost. The second step that was taken to remove the bias was creation of a psychological divide in the survey which had the intention of hiding the relationships between the constructs from the participants. This was done by creating various instruction sets and placing a number of dummy items or filler items between the different sections. The third step taken in this regard was to make the survey short so that the respondent does no fall prey to mental fatigue and pressure while responding.

Measures

The variables in this research paper were measured using the 5-ponit Likert-type scale. The items were developed for this study from previous research review. Four items were used to measure Brand Image (Emari, Jafari, & Mogaddam, 2012), three items have been developed to measure integration of CSR into corporate policy (Fowler & Hope, 2007; Galbreath, 2009), four items were adopted from previous literature to measure responsible leadership (Hung, 2011; Voegtlin, 2011), four items were adopted to measure partnering for CSR (Ağan, Kuzey, Acar, & Açıkgöz, 2016; Seitanidi & Crane, 2009) and finally to measure the effectiveness of CSR, 9 items were adopted from (Dawar & Singh, 2020).

Results and Analysis

The sample consists of 419 employees belonging to the herbal medicine industry of Thailand. Out of these maximum, 55.4 percent, are male respondents, with a huge portion of the sample, 73.5%, aged below 35 and 42% having experience between 2 to 5 years. The descriptive analysis of the data has been demonstrated in table 1. The minimum and maximum values are observed in order to check the data for the presence of outliers. The minimum and maximum values show no outliers were found to be present in the data. Skewness measures represent the normality of the data. The mean values of all scale items are approaching 3.4, demonstrating that the respondents were in agreement with the statements of the scale items.

Table 1: Descriptive Statistics

		Minimu	Maximu		Std.		
	N	m	m	Mean	Deviation	Skew	ness
							Std.
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Error
BrandImage	419	1.00	5.00	3.2363	1.03611	183	.119
EffecCSR	419	1.00	5.00	3.5421	1.14977	578	.119
IntCSRCP	419	1.00	5.00	3.2037	1.20644	267	.119
ResLead	419	1.00	5.00	3.5507	1.13277	464	.119
PaCSR	419	1.00	5.00	3.3667	1.14404	461	.119
Valid N	419						
(listwise)							

The KMO and Bartlett's test is used to analyze that the sample is adequate and factor analysis is applicable. Table 2 affirms that the sample is adequate and variables are unrelated, the data can be used for factor analysis.

Table 2: KMO and Bartlett's Test

Kaiser-Meyer	-Olkin	Measure	of	Sampling	.941
Adequacy.					
Bartlett's	Test	of Approx.	Chi-	-Square	11106.471
Sphericity		df			253
		Sig.			.000

The component loadings of all scale items has been presented in table 3. Loadings of all factors are greater than 0.7 (Hassan, Hameed, Basheer, & Ali, 2020; Iqbal & Hameed, 2020), showing each is significant. Moreover there no instance of cross loading.

Table 3: Rotated Component Matrix^a

	Component				
	1	2	3	4	5
BI1			.832		
BI2			.887		
BI3			.847		
BI4			.785		
CSR1	.812				
CSR2	.832				
CSR3	.800				
CSR4	.881				
CSR5	.894				
CSR6	.885				
CSR7	.908				
CSR8	.887				
CSR9	.889				
IC1				.830	
IC2				.866	
IC3				.846	
RL1		.825			

RL2	.832	
RL3	.870	
RL4	.864	
PC1		.793
PC2		.795
PC3		.837

Convergent validity and divergent validity are subtypes of construct validity. Table 4 confirms the presence of construct validity by ensuring that all CR and AVE values of scale items are above the threshold value and all items have high self-correlation values.

Table 4: Convergent and Discriminant Validity

	CR	AVE	MSV	RL	BI	CSR	IC	PC
RL	0.925	0.754	0.233	0.868				
BI	0.917	0.733	0.232	0.482	0.856			
CSR	0.955	0.810	0.275	0.483	0.474	0.900		
IC	0.921	0.795	0.504	0.307	0.345	0.480	0.892	
PC	0.933	0.823	0.504	0.462	0.423	0.524	0.710	0.907

Table no. 5 shows results for confirmatory factor analysis the purpose of which is to show fitness of model. Fitness of the model is confirmed by the results since all the values are within the threshold mentioned in the table.

Table 5: Confirmatory Factors Analysis

I ubio o. commu	Tubic of communicary ructors imaryons					
Indicators	Threshold range	Current values				
CMIN/DF	Less or equal 3	2.311				
GFI	Equal or greater .80	.903				
CFI	Equal or greater .90	.974				
IFI	Equal or greater .90	.974				
RMSEA	Less or equal .08	.056				

Figure 1: CFA

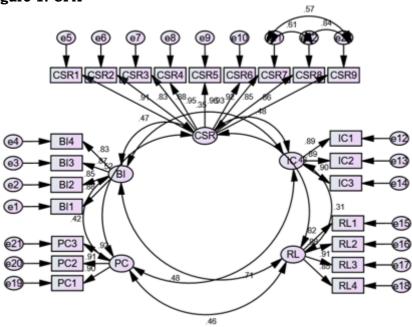
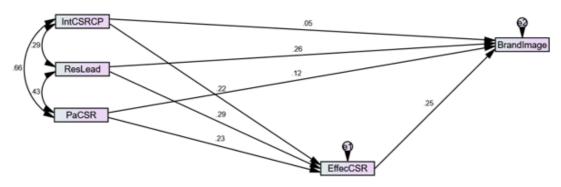


Table 6: Structural Equation Modeling

I WOIG OF DELWOOM	ur =quuttorr	mroughing.		
Total Effect	PaCSR	ResLead	IntCSRCP	EffecCSR
EffecCSR	.227**	.295***	.218**	.000
BrandImage	.177**	.338***	.103*	.251**
Direct Effect	PaCSR	ResLead	IntCSRCP	EffecCSR
EffecCSR	.227**	.295***	.218**	.000
BrandImage	.120**	.264**	.048	.251**
Indirect Effect	PaCSR	ResLead	IntCSRCP	EffecCSR
EffecCSR	.000	.000	.000	.000
BrandImage	.057**	.074**	.055**	.000

The table 6 summarizes the hypothesis testing, done through structural equation modeling. Resuts clearly show that the direct effects of ResLead and PaCSR are significant and increase BrandImge by 26.4% and 12%, respectively, while the direct impact of IntCSRCP is insignificant. Similarly, mediation impact of EffecCSR are all significant showing that increase of one unit in EffecCSR increases BrandImage by 25.1% in total. The SEM shows that all the hypotheses of this research have been accepted by the results shown except hypothesis three.

Figure 2: SEM



Discussions and Conclusion

To investigate the impact of the CSR on the brand image in herbal medicine of Thailand was the basic motive behind this research. The author of this research formulized six hypotheses that were tested using various analytical techniques. The first three hypothesis were used to test direct impact of independent variables on the brand image. Two of the direct impact, impact of responsible leadership and partnering for CSR were significant and positive, while that of CSR integration to corporate policy was insignificant and therefore, rejected. The next three hypotheses were used to test mediation of effective CSR, which were all accepted and significant. Similar results were presented in a number of studies (Carroll & Shabana, 2010; Du, Bhattacharya, & Sen, 2010; Ghosh, Ghosh, & Das, 2013; Han, Yu, & Kim, 2019). herbal medicine in Thailand are a growing industry that needs to incorporate the CSR activities effectively in their business plans. The data for this study has been collected from middle and top level employees in Thailand's herbal medicine and a total of 419 respondents were included in this study. The data was carefully collected and analyzed through CFA and SEM by the usage of SPSS and AMOS. The results showed that if the effective CSR processes can enhance the brand image.

The current study aims to highlight the fact that incorporation of social responsibility environment friendly practices help to improve the brand image in the herbal medicine companies in Thailand and therefore this study has several implications in theoretical, practical and policy making contexts. The study outlines theoretical information about CSR that can help the researchers and peer academics to understand these concepts for future studies. In addition, this study can help the herbal medicine companies to design and deploy practical plans for integrating of such activities to improve their brand's image in the customers. Moreover, the governmental bodies can use the information from this study to design policies that can help increase environmental performance and productivity in herbal medicine sectors. No research is ever perfect and is always accompanied with certain limitations which can allow for finding future research directions and recommendations for improvements in literature and practice of research in the area under study. First limitation of this study is that it is a longitudinal research and better results may come forward from a horizontal study. In addition, the study has been conducted in context of Thailand only and only a limited number of tests have been applied on the data. Moreover, the variables considered are also limited, which decreases the spectrum of research and therefore it is recommended by the author to use variables in different contexts and combinations so that effective results can be generated.

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