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## The Impact of Corporate Social Responsibility on Brand Equity in Jordan's Banking Sector: Moderating Role of Customer Satisfaction

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| ARTICLE DETAILS  | ABSTRACT  |
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| <p><b>Article History</b><br/>Published Online: March 2026</p> <hr/> <p><b>Keywords</b><br/>Corporate Social Responsibility<br/>Brand Equity<br/>Economic CSR<br/>Environmental CSR<br/>Ethical CSR<br/>Legal CSR<br/>Philanthropic CSR</p> <hr/> <p><b>JEL Codes</b><br/>D91, E71, M31 &amp; M41</p> <hr/> <p><b>Corresponding Author Email:</b><br/><a href="mailto:alaa.altamimi96@gmail.com">alaa.altamimi96@gmail.com</a></p> | <p>This research investigates the influence of Corporate Social Responsibility (CSR) activities on Brand Equity (BE) within the Jordanian banking industry. Furthermore, it explores the potential moderating effect of Customer Satisfaction on the relationship between CSR and BE. Data were collected through a self-administered questionnaire distributed to a convenience sample of 301 Jordanian bank account holders. Statistical analyses were subsequently conducted using a combination of IBM SPSS and SmartPLS software. The key findings revealed that Environmental CSR and Economic CSR activities have a significant positive effect on brand equity. Conversely, the impacts for overall CSR, Ethical CSR, Legal CSR, or Philanthropic CSR on brand equity in the Jordanian banking sector were not significant. In addition to that, customer satisfaction was not found to moderate the relationship between CSR and brand equity. This research contributes to a comprehensive understanding of how specific CSR activities influence brand equity in the Jordanian banking sector. The findings provide valuable insights for Jordanian banks to communicate their CSR strategies and strengthen their brand image against their competitors moreover it helps banks can make strategic decisions that improve their reputation and attract a loyal customer base.</p> |

### 1. INTRODUCTION

The concept of corporate social responsibility (CSR) is becoming incorporated into the business models of leading industries, both domestically and internationally. Its growing importance is emphasized by the potential for mandatory legal regulations requiring publicly traded companies to disclose ethical, social, and environmental risks in their annual reports (Ahmad et al., 2022). As Ferrell and Hartline define it, CSR is "a broad concept that relates to an organization's obligation to maximize its positive impact on society while minimizing its negative impact" (Ferrell & Hartline, 2021, p.229). The increasing focus on social responsibility arises as a result of growing challenges that the world is facing, such as poverty, earth pollution, water deficiencies, change of climate, wars, and wealth concentration (Kotler and Keller, 2016). In this context, marketing's effects should extend to society, and marketers must consider the ethical, environmental, legal, and social context of their activities (Kotler & Keller, 2016). Kuokkanen & Sun (2020) even suggest that strong CSR practices can be a cause of competitive advantage, allowing companies to differentiate themselves in a crowded marketplace. As with other businesses, banks have recognized the importance of CSR and implemented those activities to improve their reputation, attract and retain customers, and differentiate themselves from the competition. In Jordan, for instance, the banking sector serves a crucial role in achieving monetary stability, thus, Jordanian banks are always looking for ways to differentiate themselves among their competitors. Among these ways is to engage in CSR activities, such as charitable donations, community involvement, environmental activities, and ethical business practices, that are aligned with the bank's values and mission (Mugableh et al., 2023). This research aims to study the effect of the five levels of CSR (Economic, ethical, philanthropic, legal, and environmental) activities on brand equity with respect to the banking sector in Jordan with a focus on the moderating effect of customer satisfaction. BE is the dependent variable in this research, while CSR activities will be the independent variable, and customer satisfaction is a moderating variable between CSR and Customer satisfaction. For example, Arab bank launched a multi-dimensional CSR program under the title "Together" that concentrates on enabling employees, customers, and NGOs to become active members of the community (Arab Bank Sustainability Report, 2019). On the other hand, brand equity is "The

added value endowed to products and services with consumers. It may be reflected in the way consumers think, feel, and act with respect to the brand, as well as in the prices, market share, and profitability it commands” (Kotler & Keller, 2016, p.324). This value is determined by consumers’ experiences and perception of with a particular brand. Brands with strong positive associations possess high BE, while those with weak or negative associations have low BE. Meanwhile, A key focus of research has been on customer satisfaction, due to organizations' understanding that the needs and preferences of their customers must be given priority (Araújo et al., 2023). Customer satisfaction is defined as “a person's feeling of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) to expectations” (Kotler & Keller, 2016, p.153). In fact, with customer satisfaction comes customer loyalty, when customers are satisfied with a brand, they tend to stick with it for a long time, and this can cause repeat purchases and positive word of mouth, which can improve build brand equity (Sharma et al., 2020). In addition to that, satisfied customers are more likely to recommend the brand to others, which can help increase brand awareness and create a positive brand image. Conversely, when customers are dissatisfied with a brand, they are more likely to switch to a competing brand or speak negatively about the brand to others (Kotler & Keller, 2016), and this can negatively affect brand equity as it can reduce customer loyalty, brand awareness, and perceived quality (Sharma et al., 2020). Therefore, it is important when studying the effect of CSR activities to consider customer satisfaction’s moderating effect in this relationship.

### 1.1. Research problem.

Despite extensive research on CSR across various management, marketing, and business ethics disciplines, a knowledge gap exists regarding its impact on brand equity (Yang & Basile, 2019). While prior studies explored this impact in international contexts, there's a lack of research focused specifically on the Jordanian banking industry. Existing research from other countries often highlights the need for further investigation across different industries and regions (e.g., Salehzadeh et al., 2018; Ahmad et al., 2022). Furthermore, while past research has examined the influence of factors like brand reputation on BE (Mahmood & Bashir, 2020), the moderating effect of customer satisfaction remains understudied. Customer satisfaction is a crucial business metric, as satisfied customers are more likely to be loyal and generate repeat business, ultimately contributing to brand equity (Sharma et al., 2020). Examining customer satisfaction as a moderator can offer a more comprehensive understanding of the relationship between CSR activities and brand equity. This research aims to address the following problem: to examine the impact of CSR on BE in the Jordanian banking sector, while assessing the moderating role of customer satisfaction.

### 1.2. Research questions.

This research aims to answer the following questions:

- Does Corporate Social Responsibility adopted by banks in Jordan affect their Brand Equity?
- Is there a moderating impact of customer satisfaction on the relationship between CSR activities adopted by banks and their brand equity?
- Does Economic CSR adopted by banks in Jordan affect their Brand Equity?
- Does Philanthropic CSR adopted by banks in Jordan affect their Brand Equity?
- Does Ethical CSR adopted by banks in Jordan affect their Brand Equity?
- Does Legal CSR adopted by banks in Jordan affect their Brand Equity?
- Does Environmental CSR adopted by banks in Jordan affect their Brand Equity?

### 1.3. Research objectives.

The primary goal of this study is to explore the impact of CSR on BE in the Jordanian banking sector, considering the moderating role of customer satisfaction. Additionally, this research is conducted on banks in Jordan who are involved in the CSR activities, and will be implemented on Jordanian banks customers, who to some extents are aware of the CSR activities and their brands. In accordance with the research aim, the following research objectives will be addressed:

- Investigate the impact of CSR activities on BE with reference to banking sector in Jordan.
- Examine the moderating role of customer satisfaction in the relationship between CSR and brand equity in the banking sector in Jordan
- Assess the overall level of CSR (Ethical, legal, environmental, economic, and philanthropic) engagement among Jordanian banks and its impact on their brand equity.
- Identify the specific CSR activities that demonstrably enhance BE within the Jordanian banking sector.

### 1.4. Research significance.

This research is significance in several ways, as it contributes to the present literature on CSR and BE, particularly in the context of banks in Jordan. Across the literature, a growing body of research in the field of CSR has focused on investigating its effect on the marketing efforts of firms (Vuong & Bui, 2023, Araújo et al., 2023, Ahmad et al., 2022, Tan et al., 2022). Most of these studies, however, have primarily focused on examining the impact of CSR activities on variables, such as customer satisfaction (Araújo et al., 2023), customer loyalty (Islam et al., 2021), financial performance (Omidi & Shafiee, 2018) and brand reputation (Famiyeh et al., 2016), with brand equity receiving relatively less attention, leaving room for further research and investigation. Moreover, the implementation of CSR and its effect on company’s brand equity have been investigated on many organizations and industries such as telecommunication (Ahmad et al., 2022), hospitality (Mohammed & Rashid, 2018), higher education (Tan et al., 2022), food production (Omidi & Shafiee, 2018, Kang & Namkung, 2018), and hypermarkets (Gutiérrez et al., 2017) with banking industry obtaining relatively less consideration. Furthermore, earlier studies have examined the impact of CSR activities on BE in foreign countries, but only few research have been conducted in Jordan and very

limited research have been performed on Jordanian banking industry. Accordingly, those studies recommended further research to be conducted to check whether their findings can be generalized to other businesses and territories (e.g., (Salehzadeh et al., 2018) & (Ahmad et al., 2022)). Hence, this study attempts to bridge these knowledge gaps and enrich the existing body of understanding within the CSR-BE field. Also, this study aims to determine the role that customer satisfaction plays in moderating the relationship between CSR activities and brand equity. This is important as previous studies examined other outcomes influence on this relationship, such as brand reputation, without taking customer satisfaction into account (e.g., Yang & Basile, 2019), and also ignored its important role as a crucial measure for a business, because if customers are satisfied, they are more likely to become loyal customers and repeat business, which will accordingly affect brand equity (Sharma et al., 2020). Moreover, this research examines the effect of CSR activities on brand equity from customer's perspective, while some previous studies such as (Famiyeh et al., 2016) considered targeting other stakeholders such as managers and ignored consumers, who could benefit the most from CSR activities. In addition to its academic contribution, this research offers valuable practical insights for Jordanian banks. The findings can empower banks to: First: Optimize CSR strategies: By understanding the impact between specific CSR activities and brand equity, banks can tailor their CSR efforts to maximize positive impacts on brand equity. Second: Gain a competitive advantage: Insights on how CSR influences brand equity can equip banks to differentiate themselves from competitors and attract customers who value social responsibility. Third: Strengthen customer relationships: Understanding the moderating role of customer satisfaction can help banks develop CSR activities that foster deeper and more loyal customer relationships. Forth: Build stronger community relationships: The research can inform banks on how CSR activities can contribute to a positive social impact, enhancing their reputation within the Jordanian community. Building on existing research, this study aims to address under-explored areas in the relationship between CSR and brand equity (BE). Specifically, it investigates how CSR activities impact BE in the Jordanian banking sector and explores the potential moderating role of customer satisfaction. By examining this relationship, the research contributes valuable new insights to the current understanding of CSR and BE, particularly within the context of Jordanian banks.

## 2. THEORETICAL BACKGROUND AND LITERATURE REVIEW

This review analyzes existing research on CSR, brand equity, and customer satisfaction. The analysis will focus on prior studies examining the impact of CSR on brand equity. By doing so, this review aims to identify gaps in the literature and provide support for the proposed research.

### 2.1. Corporate Social Responsibility "CSR".

Historically, the concept of CSR dates to the 1950s, when businesses and academic researchers commenced their investigation into the connection between business and society (Palihawadana et al., 2016). This fact is being realized by observing many firms use CSR to develop positive attitudes towards their brands and to improve their brand awareness among consumers and consider CSR a key factor in brand evaluation (Vuong & Bui, 2023). Over the years, the notion of CSR has been described using various definitions (Carroll, 2016). However, the precise and all-encompassing definition of Corporate Social Responsibility still lacks consensus when it comes to defining it (Arsić et al., 2017). For instance, Dahlsrud's (2008) comprehensive investigation examined 37 distinct definitions of CSR, which, it is noteworthy to mention, did not cover the entire range of them (Dahlsrud, 2008). But in general, scholars have associated Corporate Social Responsibility with several activities including ethical, environmental, social, economic, legal, and philanthropic among others (Carroll, 2016, Dahlsrud, 2008, Commission of the European Communities, 2003, Anderson, 2003). Looking back in history, in 1979, Carrol defined CSR as "the social responsibility of business encompasses the economic, legal, ethical, and discretionary expectations that society has of organizations at a given point in time" (Carroll, 1979, p.500). However, in 1991, he developed on his definition and added another dimension to it, which is the philanthropic responsibility, that refers to "the voluntary actions of a business to improve the well-being of society" (Carroll, 1991, p.42). Carroll's work and his pyramid theory of CSR – Illustrated below in figure 1- plays an important role in the basis of our modern understanding of corporate social responsibility (Anderson, 2023). Furthermore, the pyramid metaphor visually represents the hierarchical structure of the four-part framework, highlighting the foundational and definitional elements of CSR (Carroll, 2016). As a summary, Carroll's CSR definition encompasses the philanthropic, ethical, legal, and economic expectations that society puts on businesses from time to time (Carroll, 2016). A more detailed review of previous literature on CSR main dimensions will be presented under the following subsections.



Figure 1. Carroll's (1991) CSR Pyramid.

### **2.1.1: Economic social responsibility.**

To initiate the discussion, the establishment of economic responsibility creates the base of the pyramid (Carroll, 2016). This dimension emphasizes the need for a multi-stakeholder approach to business management. It acknowledges the importance of balancing profitability and financial transparency to meet the expectations of shareholders for a return on investment. Additionally, it recognizes the needs of employees for safe and ethical working conditions, and the demands of customers for high-quality products at fair prices (Carroll, 2016). The act of being economically responsible creates and sustains jobs in the community and provides useful and harmless products and services to society (Anderson, 2023). This dimension includes the consideration of various economic indicators, with a particular emphasis placed on the direct and indirect economic effects on communities as a result of their spending capabilities (Arsić et al., 2017). Additionally, it is important to examine the economic impact, which can be achieved through business processes such as outsourcing, knowledge acquisition, innovation, as well as social investments made in employees and consumers. Furthermore, the analysis should encompass the examination of taxes, allowances, tax incentives, salaries, and other benefits that are paid to employees (Arsić et al., 2017). In conclusion, a corporation can fulfill its economic obligations in variety of ways that involves repaying investors, gaining a leading market position, increasing profits, ensuring customer satisfaction and loyalty, paying employees fairly, providing goods and services at fair prices, and promoting their products/services through extensive advertising campaigns (Gonzalez-Rodriguez et al., 2015).

### **2.1.2: Legal social responsibility.**

The legal aspect of CSR refers to the obligation of organizations to confirm the legality of their business actions and the alignment of their performance with government regulations and societal interests (Mohammad & Rashid, 2018, Carroll and Shabana, 2010). Legal responsibility also means that companies are required to adhere to the minimum set of rules established by law, and they are expected to act and function in accordance with these principles (Carroll, 2016). These rules consist of laws and regulations that represent the public's views on codified ethics (Anderson, 2023). Considering this dimension, organizations must comply with different local, state, and federal rules and regulations, and they must provide goods and services to fulfill legal obligations (Salehzadeh et al., 2018). As Hassan et al. (2013) found, compliance with consumer protection and privacy laws helps firms retain customers, because customers tend to place greater trust in firms that adhere to legal regulations that protect their privacy and personal information (Hassan et al., 2013).

### **2.1.3: Ethical social responsibility.**

Corporate ethical responsibility means going beyond the regulatory expectations of society: laws and regulations (Carroll, 2016). And that means when organizations accept their ethical responsibility, they must implement actions, standards, and practices that are not necessarily written but nevertheless expected (Anderson, 2023). Accordingly, Salehzadeh et al. (2018) posited that ethical conduct for organizations extends beyond mere compliance with regulations and legal requirements. It emphasizes the importance of acknowledging and adapting to emerging ethical and moral norms, demonstrating a commitment to a higher standard of social responsibility. Furthermore, the ethical dimension of CSR is closely related to the principles of honesty, fairness, and integrity (Galbreath, 2010).

### **2.1.4: Philanthropic social responsibility.**

The highest level of responsibility in Carroll's pyramid is philanthropic responsibility. It includes all types of corporate giving (Carroll, 2016). It's about being a good corporate citizen and actively improving the world around the organization (Carroll, 2016). Philanthropic efforts cover donating time, money, or resources to local, or international charities (Anderson, 2023). Various studies have demonstrated that philanthropic CSR increases brand equity positively (Mohammed & Rashid, 2018, Gonzalez-Rodriguez et al., 2017), while in others, it does not (Kang & Namkung, 2018). Nevertheless, more studies have shown that donating to charities and participating in community outreach activities is positively correlated with customer satisfaction, resulting in high revenue growth, customer satisfaction and customer retention (Lev et al., 2010), and that's because such activities promote trust and have the potential to boost the demand for the business's products (Lev et al., 2010).

### **2.1.5: Environmental social responsibility.**

Environmental social responsibility emphasizes the organization's obligation to protect its environment. This requires addressing its operational practices, products, and facilities to eliminate waste and emissions; increasing the productivity and efficiency of its resources; and eliminating practices that could harmfully affect future generations' access to the nation's resources (Mazurkiewicz, 2004). In recent decades external pressures were created on companies to start considering their impact on surroundings, benefits and harms of their actions, as a result of viewing them, a major cause of social, environmental, and economic problems (Gonzalez-Rodriguez et al., 2015). For that, many researchers including Dahlsrud (2008) suggested adding the environmental factor as another dimension to the CSR definition (Dahlsrud, 2008). And from that time forward, many other researchers (Ahmad et al., 2022, Zahari et al., 2020, Rahman et al., 2019, Famiyeh et al., 2016, Babiak & Trendafilova, 2011) have framed the sustainable and environmental practices under the umbrella of CSR and examined the effect of environmental behavior, that seeks to minimize the harmful impact of business processes on the environment and these activities may concern, energy consumption, water consumption, and waste management (Anderson, 2023). To wrap it up, the importance of CSR cannot be overstated since it drives both business and community development (Vuong & Bui, 2023). Therefore, when adopted as a corporate strategy, CSR allows corporations to self-regulate actions that influence stakeholders, including the public (Stojanović et al., 2022).

## 2.2. Brand equity.

Within the marketing literature, brand equity is defined as the incremental value a brand name grants to a product (Kotler & Keller, 2016). BE is also considered to be a key success factor to differentiate companies and service providers from the competition (Creel, 2012), which means that positive brand equity allows companies to charge more for their goods or services and helps to increase the market value of a company with regards to stocks and shares (Creel, 2012). It is essential to know that BE involves several elements, including assets, liabilities, its name, and symbol, which add or subtract from its value (Mahmood & Bashir, 2020). Essentially, methodologies differ in measuring BE, and they are either financial or customer based (Fatma & Khan, 2015; Hsu, 2012). According to Simon and Sullivan (as cited in Famiyeh et al., 2016), financial measures include stock price movements as well as accounting based. And in this context Hampf & Lindberg-Repo (2011) examined the total value of the brand by conveying the overall performance of a business in the market. While when it comes to consumer-based approach, Keller (1993) is considered to be an important figure for brand equity, since he adopts this perspective to the concept and suggests that BE stands for the attribute which is familiar to the consumers and connotes a unique, desired, and strong meaning to them (Keller, 1993). And according to that, scholars suggest that BE can be cultivated through strategies that enhance brand memorability, recognition, and the perception of superior quality and reliability (Yang & Basile, 2019; Yang et al., 2020), which means that to create brand equity, brands and consumers must have a strong interaction (Martínez and Nishiyama, 2019). Additionally, the customer-related measures can be divided into two categories: those related to perception (e.g., brand awareness, association with brands, and perceived quality) and those related to behavior (e.g., brand loyalty and market behavior) (Hsu, 2012). In this light, Aaker (1991, 1996 & 2009) identifies five components of brand equity his BE model – illustrated in figure 2 below -: First, brand loyalty, that refers to the degree to which customers are loyal to a brand and ready to buy again and again over time. Brand loyalty comes from a combination of customer satisfaction, trust, and an emotional bond with the brand (Aaker, 1991 & 1996). Second, brand awareness, which describes the level to which customers are familiar with a brand and its products or services. Brand awareness can be increased through marketing and advertising campaigns, public relations, and word of mouth (Aaker, 1991 & 1996). Third, perceived quality, that refers to customer perceptions of the quality of a brand's products or services (Aaker, 1996). Fourth comes brand associations which describe the mental and emotional associations that customers make with a brand (Aaker, 1991). These associations can be positive or negative and can be built through advertising, sponsorship, product design, and customer service. And finally comes the other proprietary assets that include patents, trademarks, copyrights, and other intellectual property rights that a brand may own. These assets can increase brand equity by making it hard for competitors to copy or replicate the brand's products or services (Aaker, 1991). In contrast, Keller (1993) narrowed the focus of BE to the perceptual component and described it as the differential effect of brand knowledge on the marketing of a brand (Keller, 1993).



Figure 2. Brand Equity Model - Aaker's (2009).

To date, in the field of brand equity, Aaker (1991) and Keller's (1993) suggestions have been accepted as valid and comprehensive, where they both concentrated on two of these components: awareness and association (Rodríguez et al., 2017, Fatma & Khan, 2015, Hsu, 2012). Moreover, Hsu (as cited in Fatma & Khan, 2015) has found that it is effective to measure BE by combining perceptual and behavioral variables due to the incremental value added by the brand, however, that may not be an appropriate method to investigate the causal relationship between BE and CSR. For that, the overall research on branding highly valued the perceptual components of brands (Mahmood & Bashir, 2020, Salehzadeh et al., 2018, Fatma & Khan, 2015, Hsu, 2012) as the prior studies have showed that the brands built on emotional elements are more durable and more unlikely to crumble under competitive pressure (Lynch & De Chernatony, 2004). Moreover, other studies investigating the formation of brand equity have shown that these dimensions "awareness and association" are positively related to BE (Barwise, 1993, Yoo & Donthu, 2001). For these reasons and based on the past branding literature, this research, has examined the perceptual variables of brand equity to measure it.

### 2.3. The Impact of corporate social responsibility on brand equity.

In recent decades, a growing body of research in the field of (CSR) has focused on investigating its effect on the marketing efforts of firms (Vuong & Bui, 2023, Araújo et al., 2023; Ahmad et al., 2022; Tan et al., 2022). The majority of these studies, however, have primarily focused on exploring the impact of CSR activities on variables, like customer satisfaction (Araújo et al., 2023), customer loyalty (Islam et al., 2021), financial performance (Omidi & Shafiee, 2018) and brand reputation (Famiyeh et al., 2016), with brand equity receiving relatively little attention, leaving room for further research and investigation. The authors in these studies concluded that companies that engage in socially responsible activities have scored better customer satisfaction (Araújo et al., 2023). And CSR activities are significantly and positively associated with customer trust, customer satisfaction, and corporate reputation (Islam et al., 2021). Moreover, CSR has a positive influence on firm's financials (Omidi & Shafiee, 2018) and customer reputation regarding product quality and service quality, management performance and attractiveness, and overall performance (Famiyeh et al., 2016). In addition to this, past research investigating the impact of CSR activities on brand equity has covered a diverse range of industries, including telecommunications (Ahmad et al., 2022), hospitality (Mohammed & Rashid, 2018), higher education (Tan et al., 2022), food production (Omidi & Shafiee, 2018; Kang & Namkung, 2018), and hypermarkets (Gutiérrez et al., 2017). This range of exploration aimed to determine whether the impact of CSR activities on BE remains consistent across different sectors or varies depending on the industry context. Extant research within the banking sector has explored the influence of CSR practices on BE. For example, Hafez (2018) examined this relationship in the context of the Bangladeshi banking industry, while investigating the mediating roles of corporate image and brand awareness. In his research Hafez (2018) concluded that through CSR practices, a bank's image will improve in the minds of its customers, and customers will feel they are contributing to social causes when they receive services from a socially responsible organization (Hafez, 2018). Additionally, his results have shown that a bank's CSR practices can also increase customer awareness of the financial services it offers, which contributes to a good reputation and brand recognition (Hafez, 2018). Meanwhile, Salehzadeh et al. (2018) studied the relationship between corporate social responsibility and brand equity within the Iranian banking sector. Their study specifically focused on the mediating role of brand image, however, rather than examining CSR as a broad concept, they narrowed their focus to analysing the effects of legal and ethical CSR practices. The research results showed that CSR has a strong direct effect on brand image and consequently brand image has a strong effect on brand equity (Salehzadeh et al., 2018). Yet, this study had some limitations, as it only considered two dimensions for CSR (legal and ethical responsibilities) and ignored other important dimensions such as economic and philanthropic responsibilities which opens an area for future studies to be conducted. However, in Jordan, the number of studies that have been investigating the effect of CSR activities and brand equity are quite limited. For instance, Ahmad et al. (2022) examined the relationship between CSR on brand equity, with reputation acting as a mediating factor in operating telecoms in Jordan, while Sharabati's (2018) study has been implemented to investigate the impact of CSR activities adopted by Jordanian pharmaceutical manufacturers on business performance. Shrarabati' study has only focused on three CSR dimensions: social, environmental, and economic, and his results have showed that the environmental responsibility appears as the most effective factor, followed by economic responsibility and then social responsibility (Sharabati, 2018). Both studies aimed solely on the impact of CSR activities on employees within the respective fields, neglecting to consider the potential influence on external stakeholders, such as customers, which leaves a room for further research and investigation. In another recent study, empirical results of (Tan et al., 2022) have shown that CSR activities positively influence brand equity, reputation, and brand loyalty. Furthermore, Famiyeh et al. (2016) study suggested that incorporating CSR into a company's policies has a significant impact on the reputation of the company concerning product quality, management performance, and its attractiveness. As a result, buyers' perceptions of business CSR activities increase brand awareness/association, with perceived quality of products increases as well (Famiyeh et al., 2016). As brand equity is composed of brand awareness and brand association (Hsu, 2012), and based on the proceeding analysis, this research proposes the following hypothesis:

Hypothesis 1: Corporate social responsibility adopted by banks in Jordan has a significant positive effect on brand equity.

While some researchers studied the immediate impact of CSR as whole (Tan et al., 2022; Singh & Verma, 2019; Muniz et al., 2019; Rahman et al., 2019) others went into depth and tried to investigate the exact effect of two or more types of CSR activities on brand equity (Salam et al., 2022; Yang et al., 2020; Kang & Namkung, 2018; Gutiérrez et al., 2017). Results showed that in some CSR activities, brand equity is positively impacted, while in others, it is negatively affected (Yang et al., 2020). For example, according to the study of (Kang & Namkung, 2018), ethical, legal, and economic forms of corporate social responsibility significantly affected consumers' perceptions of brand equity, whereas philanthropic CSR did not. On the other hand, Gutiérrez et al. (2017) study showed that there is a direct and significant effect between consumer-based hypermarket brand equity and economic, ethical, legal, and discretionary CSR activities. Moreover, Salehzadeh et al. (2018) research has concentrated solely on legal and ethical responsibility impact on brand equity. Their findings revealed that legal and ethical responsibilities have different roles in shaping brand image - the mediating variable between CSR and BE in their study-. Particularly, fulfilling legal and ethical obligations is more efficient in fostering a symbolic image than a functional one. Moreover, ethical responsibility contributes more significantly to both functional and symbolic image compared to legal responsibility (Salehzadeh et al., 2018). These studies have examined the independent influence of corporate social responsibility, however some explored the role CSR plays as moderating variable, such as (Mahmood & Bashir, 2020; Rahman et al., 2019). The research of Mahmood & Bashir (2020) studied the way corporate social responsibility (CSR) activities play a part into the transformation of brand reputation into brand equity. The authors in this study have concluded that all dimensions of CSR, except for the legal perspective, significantly moderate the relationship, while the legal aspect of CSR activities appears to be more of a corporate obligation than a voluntary effort (Mahmood & Bashir, 2020). Interestingly, another study by Rahman et al. (2019) looked at different aspects of CSR, like a company's

involvement in the community, environmental practices, fair management, and human rights. Their study found that CSR positively moderates, strengthens the positive connection between a brand equity and how well the company performs financially (firm performance). This suggests that a strong focus on CSR can create a win-win situation, where a good reputation helps the company do well in the long run, and vice versa, beyond just the immediate benefits of a strong brand. Based on the above arguments and as a part of this study, the following hypotheses will be examined regarding the impact of five dimensions of corporate social responsibility on brand equity:

Hypothesis 1a. Economic CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.

Hypothesis 1b. Philanthropic CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.

Hypothesis 1c. Ethical CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.

Hypothesis 1d. Legal CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.

Hypothesis 1e. Environmental CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.

#### 2.4. The moderating role of customer satisfaction.

According to Oliver in his book "Satisfaction: A Behavioral Perspective on the Consumer", Customer satisfaction is a post-purchase evaluation of a product, service, or company's capabilities, measured by how well it fulfills a customer's needs, expectations, and desires, leading to a feeling of pleasure or disappointment (Oliver, 2014). It encompasses the customer's entire journey and includes both functional and emotional aspects of the experience. Oliver's definition of customer satisfaction highlights the importance of understanding consumers' perceptions, expectations, and behaviours with respect to consumption (Sharma et al., 2020). Meanwhile, Rodriguez & San Martin (2008) proposed that customer satisfaction is not only cognitive, but it can also be emotional. Besides, their study argued that while there are considerable variations in the definition of satisfaction within the literature, there are at least two widely accepted definitions: the transaction-specific and the overall satisfaction (Rodriguez & San Martin, 2008). The transaction-specific satisfaction is defined as the immediate feeling post the purchase and, as such, represents the instant customer's evaluation of how things went in their most recent interactions with a company (Oliver, 1993). On the other hand, the overall satisfaction is the collective assessment of the service confronts customers with a particular company (Veloutsou et al., 2005). Unlike fulfilment, satisfaction cannot be measured by availability of a product or service, which makes it very challenging to measure, since many factors are taken into account when doing so (Sharma et al., 2020). These days, smart companies regularly assess customer satisfaction since it is one key to customer retention (Kotler & Keller, 2016). That's because the highly satisfied customer tends to remain loyal longer, buys more when the company introduces new and upgraded products, speaks positively to others about the company and its products (Sharma et al., 2020). Moreover, they are less willing to consider competing brands and are less sensitive to price, offers product or service ideas to the company, and they even cost less to serve than new customers because transactions can become routine (Sharma et al., 2020, Kotler & Keller, 2016). Also, within the literature, customer satisfaction has gained significant attention from researchers (Araújo et al., 2023, Mohammed & Rashid, 2018). For example, Mohammed & Rashid (2018), have examined the effect of economic, ethical, legal, and philanthropic CSR dimensions on customer satisfaction, and agreed that CSR activities may positively impact customer satisfaction, with brand image mediating the relationship. Yet Araújo et al. (2023) conducted a study to examine the effect of corporate social responsibility on both brand image and brand equity, and its impact on consumer satisfaction among Portuguese people during the pandemic. Their findings confirmed that CSR actions clearly influence consumer satisfaction, mediated by brand image and brand equity. Additionally, brand image and BE improve when companies employ CSR activities and, in contrast to what previous results, consumer satisfaction is not impacted directly when CSR practices are employed (Araújo et al., 2023). While these studies examined customer satisfaction as dependent variable (Araújo et al., 2023, Mohammed & Rashid, 2018), others such as (Sharma et al., 2020) assessed the influence of customer satisfaction as an independent factor on brand loyalty. Their research confirmed that there is a positive impact between customer satisfaction and loyalty. Which implies that an increase in customer satisfaction causes a parallel increase in customer loyalty. Once customer satisfaction exceeds a certain threshold, it encourages customer loyalty towards that particular brand (Sharma et al., 2020). That has an important implication, since the previous literature mentioned that brand loyalty is an integral component of brand equity (Aaker, 1991). Furthermore, customer satisfaction has a positive influence on brand loyalty (Sharma et al., 2020). Consequently, customer satisfaction can also indirectly affect brand equity. Meanwhile, further studies like (Salam et al., 2022, Hsu, 2012) revealed that customer satisfaction was a key mediator between CSR activities and brand performance, and between CSR and brand equity (Hsu, 2012). Additionally Hsu (2012) concluded that customers tend to be more satisfied with businesses that are more socially responsible, perceive them more favourably (in terms of corporate reputation and brand equity), and reward them accordingly.

A recent study by Mahmood et al. (2021) investigated the impact of corporate social responsibility on brand equity while taking customer loyalty into account as a moderating factor. Results showed that moderating role of customer loyalty was found positive and significant (Mahmood et al. 2021). At the same time Tarigan & Hatane (2019) found that customer loyalty is established by customer satisfaction. (Tarigan & Hatane, 2019), which suggests that customer satisfaction may also moderate the relationship between CSR and BE. As previously noted across the literature, research has been conducted to study the mediating role of customer satisfaction in the relationship between corporate social responsibility and brand equity (Hsu, 2012). While the number of studies that explores how customer satisfaction moderates this relationship are quite limited, which makes it important to consider the moderating effect of customer satisfaction when assessing the impact of CSR activities on brand equity, aiming to determine whether CSR activities can have the same impact on brand equity for satisfied and unsatisfied customers, or they can have different impacts. This will be studied through the following hypothesis:

Hypothesis 2. The effect of CSR activities adopted by banks in Jordan on brand equity is positively moderated by customer satisfaction.

**2.5. Study hypotheses.**

Based on the arguments in the literature review and operational definition, this research proposes the following main hypotheses:

- Hypothesis 1. Corporate Social Responsibility adopted by banks in Jordan has a significant positive effect on Brand Equity.*
- Hypothesis 2. The effect of CSR activities adopted by banks in Jordan on brand equity is positively moderated by customer satisfaction.*
- Sub-hypotheses:*
  - Hypothesis 1a Economic CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.*
  - Hypothesis 1b. Philanthropic CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.*
  - Hypothesis 1c. Ethical CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.*
  - Hypothesis 1d. Legal CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.*
  - Hypothesis 1e. Environmental CSR adopted by banks in Jordan has a significant positive effect on Brand Equity.*

**2.6. Study model.**

Based on the study's objectives, the research model was developed based on information from previous studies with respect to the preceding discussion as seen in figure 3.

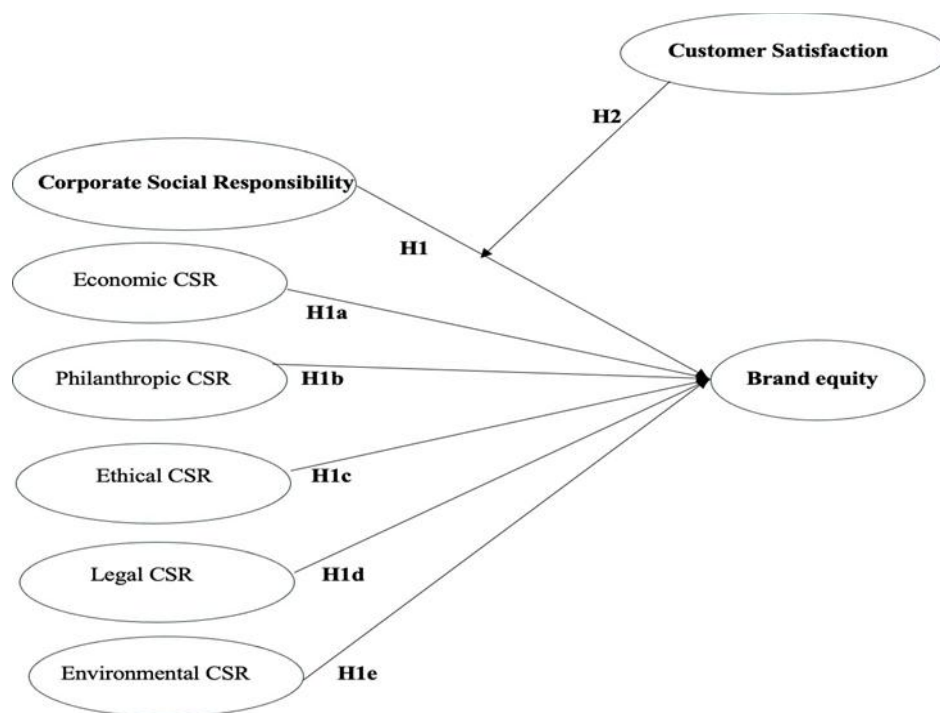


Figure 3: A Proposed Research Model: adapted from Mahmood & Bashir (2020), Kang & Namkung (2018) and Fatma et al. (2015).

**2.7. Operational definitions.**

This section outlines the operational definitions of key variables employed in this research as seen in table 1. By explicitly defining how each variable is measured, ambiguity can be minimized, and the findings of the research can be fully understood.

Table 1. Operational definitions of the research

| Variables   | Operational Definition - items  | References           |
|---|---|----------------------|
| <b>Corporate Social Responsibility (CSR 1-4)</b>    |   |                      |
| CSR1  | My bank is committed to improving the well-being of the communities in which it operates. | Araújo et al. (2023) |
| CSR2  | My bank actively participates in social and cultural events.                              |                      |
| CSR3  | My bank promotes a role in society that goes beyond simply generating profit.             |                      |
| CSR4  | My bank helps solve social problems.  |                      |
| <b>Economic Social Responsibility (ECO CSR 1-4)</b> |   |                      |
| ECO CSR1  | My bank obtains the greatest possible profits.  | Araújo et al. (2023) |
| ECO CSR2  | My bank tries to achieve long-term success.   |                      |
| ECO CSR3  | My bank improves its economic performance.  |                      |
| ECO CSR4  | My bank ensures its survival and success in the long run.                                 |                      |
| <b>Philanthropic CSR (PHI CSR 1-4)</b>              |   |                      |
| PHI CSR1  | My bank donates a sum of money to philanthropic activities.                               |                      |

|                                       |  |                       |
|---------------------------------------|--|-----------------------|
| <b>PHI_CSR2</b>                       | My bank allocates its profits to charity work.   | Kang & Namkung (2018) |
| <b>PHI_CSR3</b>                       | My bank offers financial support for philanthropic activities.                         |                       |
| <b>PHI_CSR4</b>                       | My bank participates in the management of philanthropic activities.                    |                       |
| <b>Ethical CSR (ETH_CSR1-4)</b>       |  |                       |
| <b>ETH_CSR1</b>                       | My bank recognizes me as a trustworthy customer.                                       | Salam et al. (2022)   |
| <b>ETH_CSR2</b>                       | My bank's salespeople and employees provided full and accurate information to me.      |                       |
| <b>ETH_CSR3</b>                       | My bank keeps my information confidential  |                       |
| <b>ETH_CSR4</b>                       | My bank is committed to safeguarding my privacy.                                       |                       |
| <b>Legal CSR (LEG_CSR1-4)</b>         |  |                       |
| <b>LEG_CSR1</b>                       | My bank observes fair trade laws.  | Kang & Namkung (2018) |
| <b>LEG_CSR2</b>                       | My bank observes consumer protection laws  |                       |
| <b>LEG_CSR3</b>                       | My bank carries out its legal obligations.   |                       |
| <b>LEG_CSR4</b>                       | My bank meets legal standards.   |                       |
| <b>Environmental CSR (ENV_CSR1-5)</b> |  |                       |
| <b>ENV_CSR1</b>                       | My bank protects the environment.  | Araújo et al. (2023)  |
| <b>ENV_CSR2</b>                       | My bank communicates its environmental practices to its clients.                       |                       |
| <b>ENV_CSR3</b>                       | My bank reduces its consumption of natural resources.                                  |                       |
| <b>ENV_CSR4</b>                       | My bank recycles.  |                       |
| <b>ENV_CSR5</b>                       | My bank exploits renewable energies in an environmentally friendly production process. |                       |
| <b>Brand Equity (BE 1-4)</b>          |  |                       |
| <b>BE1</b>                            | I can recognize this bank among other competitors.                                     | Hsu (2012)            |
| <b>BE2</b>                            | I am aware of this bank.   |                       |
| <b>BE3</b>                            | Some characteristics of this bank come to my mind quickly when it's mentioned.         |                       |
| <b>BE4</b>                            | I can quickly recall the symbol or logo of this bank.                                  |                       |
| <b>Customer Satisfaction (CS 1-5)</b> |  |                       |
| <b>CS1</b>                            | I think I made the right decision when I chose to deal with my bank.                   | Araújo et al. (2023)  |
| <b>CS2</b>                            | I'm satisfied with my bank.  |                       |
| <b>CS3</b>                            | The bank's service meets my expectations.  |                       |
| <b>CS4</b>                            | I think my choice to deal with this bank is smart.                                     |                       |
| <b>CS5</b>                            | I am delighted with the service of my bank.  |                       |

### 3. METHODOLOGY

This part outlines the methodological framework employed in this paper. It details the target population, the chosen sample, and the data collection and analysis techniques utilized.

#### 3.1. Research approach.

Aligned with previous research this study followed the deductive quantitative approach. This methodology begins with established theoretical frameworks, which are subsequently employed to develop hypotheses (Vogt & Johnson, 2011). Furthermore, this study follows quantitative research methodology. This approach involves the collection of numerical data through surveys, questionnaires, or experiments (Sekaran & Bougie, 2016). Subsequent statistical analysis of this data allows for the identification of patterns, trends, and relationships between variables (Hair et al., 2019). The quantitative method is particularly well-suited for this investigation as it facilitates the collection of quantifiable data from a sample of Jordanian banking sector consumers. This data was then analysed to assess the impact of CSR on brand equity, while also examining the potential moderating role of customer satisfaction. Additionally, the study used a structured survey questionnaire for collecting data from the customers sample in Jordan's banking sector. This questionnaire used a five-point Likert scale for measuring the variables of interest, including CSR, BE, and customer satisfaction. With this approach, statistical techniques such as correlation and regression analysis were applied for analyzing standardized and quantifiable data collected. Furthermore, the quantitative research approach enabled the study to test hypotheses and draw conclusions based on statistical evidence.

#### 3.2. Study population and sample.

This study targets male and female adult clients in Jordan with active bank accounts. The Central Bank of Jordan reports that 34.9% of the adult population has a bank account (Central Bank of Jordan, 2022). Considering Statista's data (2022) suggesting 64% of Jordan's population are adults, this translates to roughly 2.5 million accounts. There are also 20 active banks operating in the country, including commercial, foreign, and Islamic institutions (Banking Sector Directory - The Central Bank of Jordan, 2024). In the field of behavioral research, Roscoe's (1975) guidelines for sample size determination have been widely adopted for several decades. Roscoe proposed a sample size range of 30 to 500 for most behavioral studies. Employing a sample size exceeding 500 can potentially lead to a Type II error (Sekaran & Bougie, 2016). A Type II error occurs when a null hypothesis is mistakenly retained, implying that a real effect was not detected due to insufficient statistical power. For that, a total number of 359 questionnaires were initially distributed, following the screening process, a convenient sample of 301 participants was obtained for further analysis.

### 3.3. Data collection methods and questionnaire development.

To examine the research model, data was collected from two independent sources and subsequently merged to create a comprehensive dataset. The data sources were primary that was gathered from consumers through administration of scaled questionnaire. The questionnaire was used in this research as both a screening and estimating tool and consisted of 51 items in total, including 1 screening question, 6 demographic and 44 actual survey questions related to research variables. The opening page of the survey outlined the objectives, procedures, subjects, confidentiality, and anonymity of the study. The survey itself consisted of two distinct sections. The first section focused on gathering demographic data from respondents, including the banks they're dealing with. While the second section contained questions related to the various CSR orientations adopted by the bank that respondents dealing with and their perceptions about them. This section also included questions about customers' level of satisfaction with their banks level of service. Finally, the last part of the questionnaire covered questions related to brand equity. All the items in the questionnaire -except the demographic and screening related questions - were anchored on a five-point Likert scale where '1 = strongly disagree' and '5 = strongly agree' and clients were asked to identify their level of agreement on each indicator. Also, the questionnaires were distributed online using google free forms on social media platforms such as, WhatsApp, Facebook, and Instagram. Finally, the data was analysed interpreted and presented using Microsoft Excel and SPSS and SmartPLS for the purpose of explaining the relationship between variables in this study. In addition to that, literature review was used for collecting secondary data from previous research to build theory on it.

### 3.4. Pilot study.

Pilot studies are essential for strengthening research projects. They boost the quality of data by ensuring the tools used, like questionnaires, are reliable and valid (Dikko, 2016). This early step helps identify potential issues in the research approach. By testing the questionnaire on a small group (Hertzog, 2008), the pilot study reveals problems like readability or participant difficulty. This study assessed the participant comprehension of the questions. A sample of 83 people completed the pilot version, and after that Cronbach's Alpha was used to evaluate the questionnaire's reliability.

### 3.5. Data analysis techniques.

This study used analytical methods to investigate the relationship between CSR (including economic, legal, ethical, philanthropic, and environmental dimensions) and brand equity. Additionally, this research explored whether customer satisfaction moderates this relationship. Data analysis was performed using Statistical Package for the Social Sciences (SPSS) and SmartPLS. The statistical techniques that were used to analyse the data were: Model Fit, descriptive statistics (Frequencies), reliability "Cronbach Alpha" test, normality analysis, validity analyses, variance inflation factor (VIF) and moderation test, correlations, R-square, and hypothesis testing.

## 4. ANALYSIS AND RESULTS

This chapter introduces the analysis of the data collected for this study. It also presents the research findings related to the hypothesized relationships between CSR and BE within the Jordanian banking sector. Additionally, the moderate effect of customer satisfaction on this relationship was examined. The first section of this chapter will present the demographic analysis, followed by validity, reliability, normality, correlation coefficient, descriptive data analysis, variance inflation factor (VIF), model fit, R-squared, regression analysis, and moderation analysis respectively. This structure ensures a logical flow of information, presenting the analysis results in a clear and well-organized manner.

### 4.1. Descriptive analysis of demographic variables.

The sample size was split into eight age categories, as presented in Table 2. The youngest age group (18-25 years old) comprised 17.6% of the sample. While 24.6 percent of the total sample size, were in the second category. The third age group consisted of respondents who were between the ages of 34 and 41 years old make up the majority age group by 31.2% of the sample size. Remaining age groups (42-49, 50-57, 58-65, 55-73 and 74 and above) consisted of 13.6%, 5.6%, 6%, 1.3% and 0% of the sample size respectively.

Table 2. Age characteristics.

| Ages          | Frequency | Percent |
|---------------|-----------|---------|
| 18 – 25 years | 53        | 17.6    |
| 26 – 33 years | 74        | 24.6    |
| 34– 41 years  | 94        | 31.2    |
| 42 - 49 years | 41        | 13.6    |
| 50 - 57 years | 17        | 5.6     |
| 58 - 65 years | 18        | 6.0     |
| 66 – 73 years | 4         | 1.3     |
| 74 and above  | 0         | 0       |
| Total         | 301       | 100 %   |

As Table 3 shows that the sample was divided into two gender categories. Where males comprised the majority, constituting 53.8% of the participants. On the other hand. females accounted for 46.2% of the sample size.

Table 3. Gender characteristics.

| Gender | Frequency | Percentage |
|--------|-----------|------------|
| Male   | 162       | 53.8       |
| Female | 139       | 46.2       |
| Total  | 301       | 100%       |

Table 4 presents the distribution of the sample across five educational attainment categories. The largest category (66.4%) consisted of individuals with bachelor's degree. High school and below graduates comprised 3.7% of the sample size followed by diploma's degree holder (11.6%). Finally, master's degree holders and individuals with PHD made up 16.6% and 2.0% of the sample respectively. Additionally, according to table 5, married participants made up 56.5% of the total sample size, followed by single participants with 38.2%. Divorced and widowers made up 3.3% and 2%, respectively.

Table 4. Education characteristics.

| Education           | Frequency | Percentage |
|---------------------|-----------|------------|
| High-School - below | 11        | 3.7%       |
| Diploma             | 34        | 11.3%      |
| Bachelor            | 200       | 66.4%      |
| Master              | 50        | 16.6%      |
| PHD                 | 6         | 2.0%       |
| Total               | 301       | 100.0%     |

Table 5. Marital status characteristics.

| Marital Status | Frequency | Percentage |
|----------------|-----------|------------|
| Married        | 170       | 56.5%      |
| Single         | 115       | 38.2%      |
| Widower        | 6         | 2%         |
| Divorced       | 10        | 3.3%       |
| Total          | 301       | 100%       |

Table 6 presents the income distribution of the sample across five categories. The largest group (32.6%) reported an income of less than 500 JD. The second and third categories comprised individuals with monthly incomes between 500-1000 JD (28.6%) and 1001-1500 JD (18.3%), respectively. The income range of 1501-2000 JD included 9.9% of the sample, while the final category (10.5%) consisted of participants with a monthly income exceeding 2000 JD.

Table 6. Income characteristics.

| Incomes           | Frequency | Percentage |
|-------------------|-----------|------------|
| Less than 500 JD  | 98        | 32.6%      |
| 500-1000 JD       | 86        | 28.6%      |
| 1001-1500 JD      | 55        | 18.3%      |
| 1501-2000 JD      | 30        | 9.9%       |
| More than 2000 JD | 32        | 10.5%      |
| Total             | 301       | 100%       |

## 4.2. Validity analysis.

The concept of validity refers to the extent to which a research instrument, such as a questionnaire, measures what it is proposed to measure. In the context of questionnaires, validity ensures a strong connection between the collected data and the research objectives (Malhotra et al., 2006). Clear and understandable question phrasing is crucial for achieving validity, as it minimizes respondent misinterpretations and ensures accurate data collection. To assess the validity of a questionnaire and its ability to address the research questions, various validity tests can be employed. These tests evaluate the "goodness of measure" (Sekaran & Bougie, 2016), indicating how well the instrument captures the intended constructs. The current study implemented three distinct types of validity tests: face validity, content validity and convergent validity. Each type examines different aspects of the questionnaire's effectiveness in measuring the targeted constructs.

### 4.2.1. Face validity.

To achieve face validity, the questionnaire items must be designed to be clear and explicit, with minimum response difficulty (Malhotra et al., 2006). To assess face validity, professors from the University of Jordan reviewed the questionnaire instrument. Built on their feedback, minor revisions were made to the survey.

### 4.2.2. Content validity.

Content validity focuses on how well a measurement tool represents the intended domain of inquiry (Carmines & Zeller, 1991). To achieve this goal, a well-established approach was adopted by utilizing pre-existing scales developed by other scholars in the field. The specific questions within these scales were then carefully tailored to align with the current research context. This adaptation process involved drawing upon past surveys conducted by academics whose research interests are intersected with the present study.

#### 4.2.3. Convergent validity.

Convergent validity was assessed by examining the Average Variance Extracted (AVE) for each latent construct. As reported in Table 7, all AVE values surpassed the 0.5 threshold established by Bagozzi & Yi (1988). This indicates a significant portion of the variance in the measures is explained by their underlying constructs, thus supporting convergent validity. Moreover, composite reliability (CR) scores were employed to evaluate the internal consistency of the measures. Nunnally & Bernstein (1994) suggest that CR values between 0.60 and 0.70 are satisfactory for exploratory research, while more established studies aim for values between 0.70 and 0.90. High CR scores indicate that the items within a construct consistently measure the same underlying concept. As shown in the table, all constructs exhibit CR values exceeding 0.70, ranging from 0.892 to 0.972. This indicates a strong internal consistency and supports the conclusion that each item contributes meaningfully to the measurement of its respective construct.

Table 7. Composite reliability and average variance extracted.

| Variables             | Composite reliability (rho a) | Composite reliability (rho c) | Average variance extracted (AVE) |
|-----------------------|-------------------------------|-------------------------------|----------------------------------|
| Brand Equity          | 0.861                         | 0.904                         | 0.702                            |
| Customer Satisfaction | 0.964                         | 0.971                         | 0.870                            |
| CSR                   | 0.868                         | 0.909                         | 0.714                            |
| Economic CSR          | 0.889                         | 0.913                         | 0.725                            |
| Environmental CSR     | 0.928                         | 0.942                         | 0.765                            |
| Ethical CSR           | 0.844                         | 0.892                         | 0.674                            |
| Legal CSR             | 0.937                         | 0.951                         | 0.795                            |
| Philanthropic CSR     | 0.962                         | 0.972                         | 0.897                            |

#### 4.3. Reliability analysis.

Cronbach's alpha ( $\alpha$ ) is a commonly used statistic test for examining the internal consistency of a scale. It ranges in value from 0 to 1, with higher values indicating greater reliability. While a value of 1 represents perfect internal consistency, a threshold of 0.70 is generally considered acceptable for social science research (Nunnally & Bernstein, 1994). A high Cronbach's alpha coefficient indicates a strong correlation between the underlying construct and the items used to measure it, implying that the items consistently reflect the same latent variable. As seen in table 8, the Cronbach's alpha for the constructs spans from 0.84 to 0.962. This indicates that the items accurately measure the same construct.

Table 8. Internal consistency reliability measures of instrument.

| Variables             | Number of Items | Cronbach's alpha |
|-----------------------|-----------------|------------------|
| Brand Equity          | 4               | 0.857            |
| Customer Satisfaction | 5               | 0.962            |
| CSR                   | 4               | 0.866            |
| Economic CSR          | 4               | 0.871            |
| Environmental CSR     | 5               | 0.923            |
| Ethical CSR           | 4               | 0.840            |
| Legal CSR             | 5               | 0.936            |
| Philanthropic CSR     | 4               | 0.962            |

#### 4.4. Normality test.

Descriptive statistics for the research variables are presented in Table 9, including measures of the mean and standard deviation. The normality of the data was assessed using skewness and kurtosis tests. Brown (2006) suggested that data can be considered normally distributed if skewness falls within the range of -3 to +3 and kurtosis lies between -10 and +10. The analysis revealed that all variables exhibited skewness and kurtosis values within this acceptable range. Consequently, we can infer that the data for each model's variables adheres to a normal distribution.

Table 9. Skewness and Kurtosis tests.

|                       | N         | Min       | Max       | Mean      | Std. Deviation | Skewness  | Kurtosis  |
|-----------------------|-----------|-----------|-----------|-----------|----------------|-----------|-----------|
|                       | Statistic | Statistic | Statistic | Statistic | Statistic      | Statistic | Statistic |
| CSR                   | 301       | 1.00      | 5.00      | 3.43      | 0.944          | -0.489    | -0.265    |
| Economic CSR          | 301       | 1.00      | 5.00      | 4.164     | 0.79           | 2.25      | -1.292    |
| Philanthropic CSR     | 301       | 1.00      | 5.00      | 3.346     | 1.079          | -0.714    | -0.279    |
| Ethical CSR           | 301       | 1.00      | 5.00      | 4.121     | 0.748          | 1.915     | -1.194    |
| Legal CSR             | 301       | 1.00      | 5.00      | 4.201     | 0.774          | 2.151     | -1.216    |
| Environmental CSR     | 301       | 1.00      | 5.00      | 3.34      | 0.937          | -0.234    | -0.37     |
| Brand Equity          | 301       | 1.00      | 5.00      | 4.136     | 0.804          | 1.663     | -1.165    |
| Customer Satisfaction | 301       | 1.00      | 5.00      | 3.972     | 0.984          | 0.522     | -1.018    |
| Valid N (List Wise)   | 301       |           |           |           |                |           |           |

#### 4.5. Correlation coefficient.

Correlation analysis is a statistical technique used to measure the strength and direction of the association between two variables, in other words, correlation assesses the level of change in one variable resulting from a change in another. In general, the greater the absolute value of Pearson correlation coefficient, the stronger the relationship. Correlation coefficients range from -1 to +1. A coefficient of -1 indicates a perfect negative correlation, while +1 indicates a perfect positive correlation. A value of 0 suggests no correlation between the variables. In general, correlation coefficients are interpreted according to their strength: absolute values below 0.40 are considered weak, values between 0.40 and 0.60 represent a moderate correlation, and values exceeding 0.60 reflect a strong correlation. Table 10 shows that the correlation coefficients between the variables range between (0.376-0.742). The association between Customer Satisfaction and Brand Equity is the strongest, with a correlation coefficient of (0.742).

Table 10. Correlation matrix.

| Inter-Item Correlation Matrix |       |       |       |         |         |          |         |          |
|-------------------------------|-------|-------|-------|---------|---------|----------|---------|----------|
|                               | BE    | CS    | CSR   | Eco_CSR | Env_CSR | Ethi_CSR | Leg_CSR | Phil_CSR |
| BE                            | 1.000 |       |       |         |         |          |         |          |
| CS                            | 0.742 | 1.000 |       |         |         |          |         |          |
| CSR                           | 0.563 | 0.546 | 1.000 |         |         |          |         |          |
| Eco_CSR                       | 0.675 | 0.624 | 0.533 | 1.000   |         |          |         |          |
| Env_CSR                       | 0.518 | 0.423 | 0.570 | 0.376   | 1.000   |          |         |          |
| Ethi_CSR                      | 0.689 | 0.658 | 0.499 | 0.605   | 0.485   | 1.000    |         |          |
| Leg_CSR                       | 0.675 | 0.654 | 0.429 | 0.593   | 0.467   | 0.799    | 1.000   |          |
| Phil_CSR                      | 0.450 | 0.406 | 0.681 | 0.382   | 0.536   | 0.389    | 0.392   | 1.000    |

#### 4.6. Descriptive data analysis results.

Table 11 displays the mean scores for the study variables. The means for CSR range from 3.166 to 3.658, indicating overall agreement with the CSR statements by the respondents. Notably, the Economic CSR dimension exhibits the highest level of agreement, with a mean score ranging from 4.09 to 4.203. Philanthropic CSR scores range from 3.309 to 3.452, suggesting agreement with the corresponding statements. Similar trends are observed for the remaining variables.

Table 11. Descriptive data analysis results.

| #  | Statements  | Means | Standard deviations | Ranks |
|--|---|-------|---------------------|-------|
| <b>Corporate Social Responsibility (CSR)</b> |   |       |                     |       |
| 1  | I think my bank is committed to improving the well-being of the communities in which it operates. | 3.658 | 1.047               | 1     |
| 2  | I think my bank actively participates in social and cultural events.                              | 3.548 | 1.11                | 2     |
| 3  | I think my bank promotes a role in society that goes beyond simply generating profit.             | 3.349 | 1.112               | 3     |
| 4  | I think my bank helps solve social problems.  | 3.166 | 1.192               | 4     |
|  | <b>Overall</b>  | 3.43  | 0.79                |       |
| <b>Economic CSR</b>                          |   |       |                     |       |
| 1  | I think my bank obtains the greatest possible profits.  | 4.169 | 0.901               | 4     |
| 2  | I think my bank tries to achieve long-term success.   | 4.203 | 0.931               | 1     |
| 3  | I think my bank improves its economic performance.  | 4.090 | 0.962               | 4     |
| 4  | I think my bank ensures its survival and success in the long run.                                 | 4.196 | 0.925               | 2     |
|  | <b>Overall</b>  | 4.164 | 0.79                |       |
| <b>Philanthropic CSR</b>                     |   |       |                     |       |
| 1  | I think my bank donates a sum of money to philanthropic activities.                               | 3.452 | 1.101               | 1     |
| 2  | I think my bank allocates a part of its profits to charity work.                                  | 3.342 | 1.178               | 2     |
| 3  | I think my bank offers financial support for philanthropic activities.                            | 3.309 | 1.136               | 4     |
| 4  | I think my bank participates in the management of philanthropic activities.                       | 3.279 | 1.142               | 3     |
|  | <b>Overall</b>  | 3.346 | 1.079               |       |
| <b>Ethical CSR</b>                           |   |       |                     |       |
| 1  | I believe my bank recognizes me as a trustworthy customer.  | 3.791 | 1.011               | 4     |
| 2  | I think my bank's salespeople and employees provide full and accurate information to me.          | 3.957 | 0.951               | 3     |
| 3  | I believe my bank keeps my information confidential.  | 4.359 | 0.834               | 2     |
| 4  | I think my bank is committed to safeguarding my privacy.  | 4.379 | 0.849               | 1     |
|  | <b>Overall</b>  | 4.121 | 0.748               |       |
| <b>Legal CSR</b>                             |   |       |                     |       |
| 1  | I believe my bank respects the legal regulations.   | 4.339 | 0.846               | 1     |
| 2  | I think my bank observes fair trade laws.   | 4.143 | 0.906               | 4     |
| 3  | I think my bank observes consumer protection laws.  | 4.100 | 0.902               | 5     |
| 4  | I think my bank carries out its legal obligations.  | 4.209 | 0.851               | 3     |

|                              |  |       |       |   |
|------------------------------|--|-------|-------|---|
| 5                            | I think my bank meets legal standards.   | 4.213 | 0.836 | 2 |
|                              | <b>Overall</b>   | 4.201 | 0.774 |   |
| <b>Environmental CSR</b>     |  |       |       |   |
| 1                            | I think my bank protects the environment.  | 3.601 | 1.022 | 1 |
| 2                            | I think my bank communicates its environmental practices to its clients.                       | 3.306 | 1.167 | 3 |
| 3                            | I think my bank reduces its consumption of natural resources.                                  | 3.372 | 1.019 | 2 |
| 4                            | I think my bank recycles.  | 3.123 | 1.054 | 5 |
| 5                            | I think my bank exploits renewable energies in an environmentally friendly production process. | 3.299 | 1.092 | 4 |
|                              | <b>Overall</b>   | 3.34  | 0.937 |   |
| <b>Brand Equity</b>          |  |       |       |   |
| 1                            | I can recognize this bank among other competitors.   | 4.06  | 1.039 | 3 |
| 2                            | I am aware of this bank.   | 4.11  | 0.943 | 2 |
| 3                            | Some characteristics of this bank come to my mind quickly when it's mentioned.                 | 3.983 | 1.01  | 4 |
| 4                            | I can quickly recall the symbol or logo of this bank.  | 4.392 | 0.839 | 1 |
|                              | <b>Overall</b>   | 4.136 | 0.804 |   |
| <b>Customer Satisfaction</b> |  |       |       |   |
| 1                            | I think I made the right decision when I chose to deal with my bank.                           | 3.997 | 1.055 | 2 |
| 2                            | I'm satisfied with my bank.  | 4.003 | 1.026 | 1 |
| 3                            | The bank service meets my expectations.  | 3.937 | 1.066 | 5 |
| 4                            | I think my choice to deal with this bank is smart.   | 3.96  | 1.068 | 4 |
| 5                            | I am delighted with the service of my bank.  | 3.963 | 1.061 | 3 |
|                              | <b>Overall</b>   | 3.972 | 0.984 |   |

#### 4.7. Variance Inflation Factor (VIF).

Multicollinearity, a statistical phenomenon arising in multiple regression models, refers to a high degree of correlation among predictor variables. This near-linear dependence between predictors can inflate the variance of the estimated coefficients, making them statistically unreliable (Jensen & Ramirez, 2013). Daoud (2017) suggested that Variance Inflation Factor (VIF) as an analytical tool to measure this inflation. VIF values greater than 10 are generally considered indicative of multicollinearity (Midi et al., 2010). As shown in Table 12, all VIF values for the independent variables fall below 10. This suggests that multicollinearity is not a significant concern in the present analysis.

Table 12. VIF tests.

| Model                   | VIF   |
|-------------------------|-------|
| CS -> BE                | 2.587 |
| CSR -> BE               | 2.593 |
| Economic CSR-> BE       | 2.038 |
| Environmental CSR-> BE  | 1.730 |
| Ethical CSR -> BE       | 3.256 |
| Legal CSR -> BE         | 3.194 |
| Philanthropic CSR -> BE | 2.025 |
| CS x CSR -> BE          | 1.315 |
| CS -> BE                | 2.587 |
| CSR-> BE                | 2.593 |

#### 4.8. Model fit.

The Normed Fit Index (NFI) serves as a statistical measure to assess the adequacy of a model's fit to the analysed data (Hair et al., 2006). While a universally accepted threshold for NFI interpretation is lacking, general guidelines exist. NFI values exceeding 0.90 typically indicate good model fit, whereas values below 0.80 suggest poor fit (Hu & Bentler, 1999). In the case of NFI values between 0.80 and 0.90, additional fit indices and the specific research context must be considered in the interpretation (Hu & Bentler, 1999). It is noteworthy that NFI can be sensitive to sample size and model complexity (Hair et al., 2006). In this instance, an NFI value of 0.82 suggests a moderately acceptable fit, though not ideal. The analysis likely incorporated other fit indices, such as the Standardized Root Mean Square Residual (SRMR), for a more comprehensive evaluation. In structural equation modelling, the Standardized Root Mean Square Residual (SRMR) is an index used to assess model fit. Values for the SRMR range from zero to 1.0, with well-fitting models generally obtaining values less than 0.05 (Byrne, 1998; Siguaw & Diamantopoulos, 2000). However, values as high as 0.08 can also be considered acceptable (Hu & Bentler, 1999). As seen in table 13, and seen in figure 4, the Standardized Root Mean Square Residual (SRMR) value of 0.068 was considered. As this value is below the recommended threshold of 0.08, we can infer a good fit between the data and the proposed model.

Table 13. Model Fit.

|            | Saturated model | Estimated model |
|------------|-----------------|-----------------|
| SRMR       | 0.068           | 0.068           |
| d ULS      | 2.923           | 2.924           |
| d G        | 1.152           | 1.152           |
| NFI        | 0.821           | 0.821           |
| Chi-square | 1959.376        | 1959.640        |

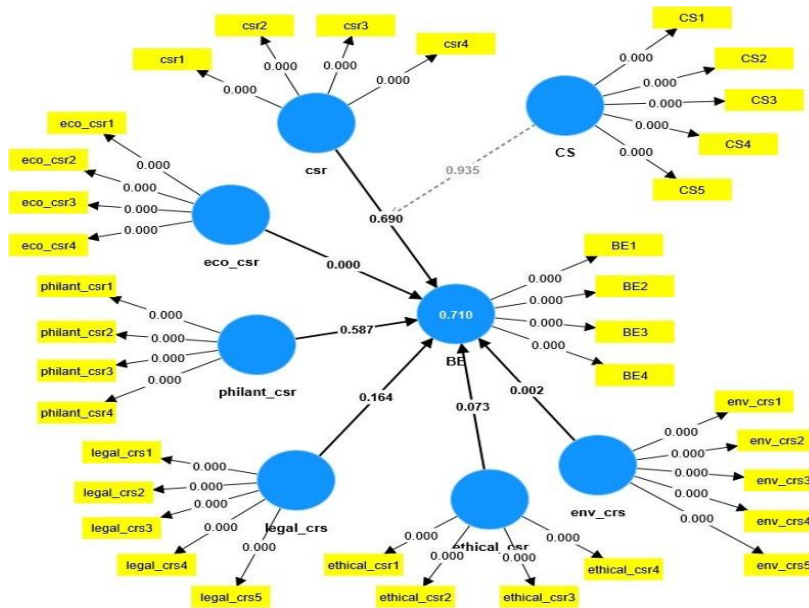


Figure 4. The study model.

**4.9. R-square.**

In regression, the coefficients of determination R<sup>2</sup> are undoubtedly the most used statistics for assessing how well a model fits the data, as they measure the extent to which the model explains the response variance. According to Akossou & Palm (2013), The greater R square is the better the model matches the data. Table 14 shows that R-square of brand equity is 0.710, that means 71% of the variation or change in brand equity is explained by the independent variables.

Table 14. R-square and R-square adjusted.

|                     | R-square | R-square adjusted |
|---------------------|----------|-------------------|
| <b>Brand Equity</b> | 0.710    | 0.702             |

**4.10. Hypotheses testing.**

This section discusses hypothesis testing, particularly the use of regression analysis to assess the main effects of the independent variables “CSR, Economic CSR, Philanthropic CSR, Ethical CSR, Legal CSR and Environmental CSR” on the dependent variable “BE” as well as the moderating effect of customer satisfaction on the relationship between CSR and BE.

**4.11. Regression analysis.**

A regression analysis was used to investigate the following hypotheses:

- Hypothesis 1. Corporate Social Responsibility adopted by Jordanian banks has a significant positive effect on Brand Equity.
- Hypothesis 1a Economic CSR adopted by Jordanian banks has a significant positive effect on Brand Equity.
- Hypothesis 1b. Philanthropic CSR adopted by Jordanian banks has a significant positive effect on Brand Equity.
- Hypothesis 1c. Ethical CSR adopted by Jordanian banks has a significant positive effect on Brand Equity.
- Hypothesis 1d. Legal CSR Activities adopted by Jordanian has a significant positive effect on Brand Equity.
- Hypothesis 1e. Environmental CSR adopted by Jordanian banks has a significant positive effect on Brand Equity.

The purpose of hypothesis testing is to contrast null and alternative hypotheses about parameters of the population, in this study, a regression model was used to analyse the relationship between the variables. The chosen significance level of  $\alpha = 0.05$ , corresponding to a 95% confidence level, serves as the benchmark for rejecting or accepting the null hypothesis.

Table 15. Regression analysis.

| Hypotheses | T Value | P Value |
|------------|---------|---------|
| H1         | 0.398   | 0.690   |
| H1a        | 6.333   | 0.000   |
| H1b        | 3.066   | 0.587   |
| H1c        | 1.793   | 0.073   |
| H1d        | 1.391   | 0.164   |
| H1e        | 0.544   | 0.002   |

According to the results as seen in table 15, H1a and H1e, are supported since  $P < 0.05$ , so we accept these hypotheses, whereas H1, H1b, H1c, and H1d and are rejected because  $P > 0.05$ .

#### 4.12. Moderation analysis.

Moderation analysis was used to test the following hypotheses: Hypothesis 2. The effect of CSR activities on brand equity is positively moderated by Customer satisfaction.

Table 16. Moderation effects.

|               | Original sample (O) | Sample mean (M) | Standard deviation (STDEV) | T statistics ( O/STDEV ) | P values | Interpretation  |
|---------------|---------------------|-----------------|----------------------------|--------------------------|----------|-----------------|
| CS ->BE       | 0.253               | 0.252           | 0.064                      | 3.929                    | 0.000    | Significant     |
| CS x CSR ->BE | 0.003               | 0.002           | 0.032                      | 0.081                    | 0.935    | Non-significant |

In this setting, customer satisfaction has been taken as a moderator between corporate social responsibility and brand equity, but as shown in table 16, there is no significant moderation ( $P = 0.935$ ), indicating that customer satisfaction does not moderate the relationship between CSR and brand equity.

#### 4.13. Summary of results.

The results of the analysis for all hypotheses are summarised as shown in Table 17 below:

Table 17. Results of hypotheses testing.

| Hypotheses   | Result |
|--|--------|
| <b>Hypothesis 1.</b> Corporate Social Responsibility adopted by Jordanian banks has a significant positive effect on Brand Equity. | Reject |
| <b>Hypothesis 2.</b> The effect of CSR activities on brand equity is positively moderated by Customer satisfaction.                | Reject |
| <b>Hypothesis 1a</b> Economic CSR adopted by Jordanian banks has a significant positive effect on Brand Equity.                    | Accept |
| <b>Hypothesis 1b.</b> Philanthropic CSR adopted by Jordanian banks has a significant positive effect on Brand Equity.              | Reject |
| <b>Hypothesis 1c.</b> Ethical CSR adopted by Jordanian banks has a significant positive effect on Brand Equity.                    | Reject |
| <b>Hypothesis 1d.</b> Legal CSR Activities adopted by Jordanian has a significant positive effect on Brand Equity.                 | Reject |
| <b>Hypothesis 1e.</b> Environmental CSR adopted by Jordanian banks has a significant positive effect on Brand Equity.              | Accept |

## 5. DISCUSSION

The primary goal of this research was to investigate how various corporate social responsibility activities affect the brand equity of bank in Jordan. This study evaluated the impact economic, legal, ethical, philanthropic, and environmental dimensions on brand equity, with customer satisfaction as a moderating factor. This section discusses the key findings of the research, along with the managerial implications. Moreover, it presents conclusions based on the findings and compares them to the literature, in addition to the main research suggestions and limitations faced by the researcher, along with recommendations for further investigation.

### 5.1. Discussion of findings and theoretical implications.

The hypotheses in the research are composed of two primary hypotheses and five sub-hypotheses. The findings from the multiple regression analyses revealed that hypothesis 1, proposing a significant positive effect of Corporate Social Responsibility (CSR) on Brand Equity (BE) within the Jordanian banking sector, is rejected. This result contradicts prior research conducted in different industries or countries, such as the studies by Ahmad et al. (2022), Singh & Verma (2019), and Sharabati (2018). Potential explanations for this discrepancy may lie in the communication strategies employed by Jordanian banks, as ineffective communication of CSR activities could limit customer awareness and understanding of their importance, ultimately hindering the positive influence on brand equity. Additionally, results showed the rejection of the second primary hypothesis that claimed that customer satisfaction had a positive moderating effect on the relationship between CSR and brand equity in the Jordanian banking. There are many possible explanations for this result such as:

- The independent direct effect of customer satisfaction: Despite the result that customer satisfaction might not directly moderate the CSR-brand equity relationship in Jordanian banking sector, it could still have a significant direct impact on brand equity. High customer satisfaction likely contributes to a positive brand image regardless of CSR activities. Future research can be conducted to explore this independent effect in more detail.
- The Awareness of customers towards CSR activities: The rejected hypothesis might be related to the result regarding the overall impact of CSR on brand equity (Hypothesis 1 being rejected). If consumers are not aware of the bank's CSR practices, increased customer satisfaction won't necessarily increase the positive impact on brand equity.

- Industry Specificity: The banking industry in Jordan might have unique characteristics that weaken this specific moderating effect.

Additionally, the results showed that Economic CSR activities have a positive impact on brand equity, and this result is aligned with prior research such as Mohammed & Rashid (2018), Araújo et al. (2023) and Kang & Namkung (2018). This result is an important insight for banks looking to strengthen their brand equity. When customers perceive these practices, they are more likely to feel more favourably about the bank they are dealing with, which will lead to a positive brand association. In other words, consumers are concerned about how banks manage the large amount of economic and productive resources, including finances, and labour and the public expects their banks to share profits and assets with stakeholders (employees, suppliers, and customers), pay good wages for the goods they sell, and take care of the welfare of their customers. Moreover, the results showed as well that Environmental CSR have a significant positive influence on Jordanian banks brand equity. This conclusion is in line with Sharabati (2018) who came out with result that the environmental responsibility has the highest impact on Jordan pharmaceutical industry's brand equity, followed by the economic responsibility, and then the social responsibility. This result is also aligned with a growing trend of environmentally conscious consumerism. Furthermore, this study's outcomes align with the findings of Kang & Namkung (2018) in demonstrating a non-significant positive influence of philanthropic CSR activities on brand equity. This alignment suggests that customers may perceive philanthropic CSR as a reflection of societal expectations, rather than a direct driver of positive brand perception. Another explanation is that customers in Jordan may be unaware of a bank's philanthropic efforts and as a result they won't associate the brand with the positive charitable contributions. It is also possible that the specific philanthropic activities undertaken by the banks might not be strategically aligned with the values or priorities of the Jordanian customers. Therefore, donations to causes that do not resonate with customers would not have a positive impact on the banks' brand equity. Finally, the findings of the current study have showed a lack of significant positive effects of legal and ethical activities on brand equity in Jordanian banks. This may be because customers may expect banks to obey legal and ethical standards as a fundamental requirement and following these standards might not be regarded as notable or unique. Another possible reason is that measuring the specific legal and ethical practices implemented by the banks could be challenging, as capturing the degrees of these practices and their visibility to customers might require a more qualitative approach.

### 5.2. Managerial implications.

This study offers an understanding of brand equity management in the banking sector by highlighting the synergy between corporate social responsibility (CSR) and customer satisfaction in influencing brand equity within the Jordanian banking context, offering valuable insights for banks in Jordan seeking to strengthen their brand equity and establish lasting customer relationships. Several managerial implications are derived from the study findings which may assist Jordanian banks to achieve CSR implementation goals and build brand equity, such as, concentrating on Economic CSR activities by prioritizing economic procedures that benefit customers. This could include competitive interest rates, low fees, and transparent financial products which will create satisfied customers who are more likely to have positive perceptions of a brand, which is essential to building brand equity. Additionally, as environmental awareness has a growing concern for many consumers in Jordan, banks need to emphasize environmental CSR activities by offering sustainable investment options, encouraging energy efficiency, offering loans to build solar energy systems that are environmentally friendly for both homes and businesses, reducing paper consumption, and promoting digital banking. Furthermore, banks in Jordan ought to re-evaluate their CSR communication strategy, as the rejection of Hypotheses 1 indicates a discrepancy between the CSR activities and the customers' perception of them. Therefore, Jordanian banks should investigate how effectively they are communicating their CSR activities and consider conducting surveys or focus groups to understand customer awareness and perception of the bank's CSR efforts. This strategy should also be customized to highlight the positive impacts on customers and the environment (supported by Hypotheses 3e). In addition to that, Jordanian banks need to strategically plan their philanthropic CSR activities by centering on causes that align with Jordanian values and customers' priorities which can create a stronger brand association. (Supported by Hypothesis 1b). As a final note, although customer satisfaction did not have a statistically significant direct moderation effect on Jordanian banks brand equity, building customer satisfaction is still a key component of positive brand equity, so banks in Jordan need to concentrate on it. It can be achieved by providing excellent customer service, solving inquiries quickly, and providing valuable products and services when prioritizing customer satisfaction.

### 5.3. Limitations and future studies.

While this research contributes to the body of knowledge on Corporate Social Responsibility and its impact on Brand Equity. However, this study has several limitations. Firstly, the study's concentration on the Jordanian banking sector limits the generalizability of findings. Further research across diverse industries is necessary to establish broader trends in the relationship between CSR and BE. Secondly, while Economic and Environmental CSR activities demonstrated positive effects on brand equity, further exploration is needed. Future research should investigate the specific types of Economic and Environmental CSR activities that aligns most strongly with Jordanian bank customers. Thirdly, the lack of a significant impact from Philanthropic, Ethical, and Legal CSR dimensions requires further exploration. Finally, future research on the influence of Environmental and Economic CSR on brand equity should consider potential moderating variables not explored in this study. This would provide a more comprehensive understanding of the complex relationship between CSR practices and brand equity. Moreover, this research focused on the measurement of brand equity through perceptual variables, neglecting the potential influence of behavioral components. Future studies could investigate the inclusion of behavioral measures to determine if they yield convergent findings. Another limitation of this study is the use of convenience sampling, which may limit the generalizability of the findings to the target population. By addressing these limitations and conducting further research, scholars and marketers can gain a richer understanding of how CSR strategies influence brand equity in the Jordanian banking sector and beyond.

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