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**The Sequential Mediating Role of Brand Image and Customer Satisfaction
in The Effect of Corporate Social Responsibility on Customer Loyalty: An
Application for Bank Customers**

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Abstract: This study aims to investigate whether brand image and customer satisfaction play a sequential mediating role in the effect of corporate social responsibility on customer loyalty. The data used in the study were obtained by conducting an online survey of bank customers aged 18 and over. The data obtained were analysed using the SPSS package program to perform reliability analysis, validity analysis, descriptive analyses, normality test, correlation analysis, and mediation and sequential mediation analysis using the process macro developed by Hayes. The analyses conducted revealed that corporate social responsibility has an effect on brand image, customer satisfaction, and customer loyalty; brand image on customer satisfaction and customer loyalty; and customer satisfaction on customer loyalty. The results indicate that brand image and customer satisfaction both play a mediating role in the effect of corporate social responsibility on customer loyalty, and that brand image and customer satisfaction play a sequential mediating role in the effect of corporate social responsibility on customer loyalty.

Keywords: Corporate social responsibility, brand image, customer satisfaction, customer loyalty, sequential mediation analysis

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Introduction

Consumer expectations are not limited to obtaining high-quality products at low cost. Consumers' sensitivity to brands' corporate social responsibility initiatives influences their preferences. When comparing businesses selling the same product during the purchasing process, consumers prefer brands that engage in corporate social responsibility initiatives (Porter and Kramer, 2006). The concept of corporate social responsibility, defined by Carroll (1979) as the economic, legal, ethical, and voluntary responsibilities of businesses, influences customer attitudes and behaviors (Nguyen et al., 2022; Le et al., 2024). Some of these attitudes and behaviors include brand image (Mohammed and Rashid, 2018), customer satisfaction (Gezahegn et al., 2025), and customer loyalty (Sarmento, 2024). Indeed, in our study, the sequential mediating role of brand image and customer satisfaction in the effect of corporate social responsibility on customer loyalty will be tested.

The scope of the research is defined as the banking sector. Banking is a service area where trust-based relationships between companies and customers are important, and as long as this situation is maintained, the company-customer relationship is long-term. For this reason, factors such as trust, transparency, and company reputation have become important for banks (Martinez and del Bosque, 2013). The fact that the banking services offered to customers do not differ greatly between companies and that the prices of these services are determined by the general market, meaning they are at the same levels, has made it necessary for banks to adopt different strategies to gain a competitive advantage. From this perspective, corporate social responsibility initiatives play an important role in enabling banks to differentiate themselves from their competitors, establish strong ties with customers, and achieve a strong brand image and customer loyalty. In addition, the reasons for corporate social responsibility initiatives include enabling banks to gain a competitive advantage and earn reputation and legitimacy in society (Carroll and Shabana, 2010). Walker et al. (2008) argue that ensuring customer satisfaction and loyalty is very important for the banking sector and that this is the only way to differentiate from competitors.

Furthermore, the importance of ensuring customer loyalty through corporate social responsibility for banks can also be evaluated from the perspective of social identity theory. According to social identity theory, individuals form an identity by identifying themselves with specific groups and institutions (Tajfel and Turner, 1979). This identity enables individuals to feel a sense of belonging to that group or institution and to have a positive attitude towards it. Corporate social responsibility initiatives by banks that add value to society and benefit the community can encourage consumers to embrace the bank more and form an emotional bond with it. This can enable consumers to see the brand as part of their social identity. Therefore, this study aims to contribute to the literature by investigating whether corporate social responsibility is an effective strategy in the process of ensuring customer loyalty through brand image and customer satisfaction. In addition, testing the sequential mediating role of brand image and customer satisfaction in the effect of corporate social responsibility on customer loyalty provides a unique contribution to the literature. This is because many studies have examined the effect of corporate social responsibility on customer loyalty either directly or in single-mediation models (Gezahegn, 2024; Leclercq-Machado and Alvarez-Risco, 2022; Sarfraz et al., 2022; Raza et al., 2020). However, sequential mediation will provide both theoretical and practical contributions by revealing the chain of effects of brand image and customer satisfaction. This will provide banks with insights into how corporate social responsibility initiatives can foster customer loyalty.

Conceptual Framework

Corporate Social Responsibility

Corporate social responsibility is defined as activities that aim to meet the expectations of corporate stakeholders by fulfilling economic, social, and environmental responsibilities beyond legal or economic obligations (Paruzel et al., 2023). Particularly in recent years, this concept, which is associated with sensitivity to environmental and social issues, has taken shape through the adoption of ethical rules and socially responsible behaviors that benefit society. Thus, corporate social responsibility can influence the behavior and preferences of market actors, become a driving force for social and environmental transformation, and provide economic advantages for businesses that engage in these activities (Carrera, 2022). Carroll (1991) illustrated the social responsibilities that businesses undertake towards society in a corporate social responsibility pyramid consisting of four dimensions:

Economic Responsibility: This responsibility encompasses the purpose of a business's existence, which is to produce goods and services and earn a profit in return.

Legal Responsibility: This form of responsibility indicates that businesses are not solely responsible for generating economic gains but must also shape their activities according to rules, laws, and market principles.

Ethical Responsibility: This responsibility involves demonstrating behavior that society considers fair, ethical, and respectable, beyond activities that are legally required. It includes acting in line with the expectations of stakeholders and society in general.

Philanthropic Responsibilities: This includes voluntary actions taken by businesses to benefit society. This responsibility is a requirement of being a good corporate citizen. Donations and activities aimed at raising the welfare level of society in areas such as education, health, and the arts fall under this category.

Brand Image

Brand image consists of the associations and perceptions that customers have towards a brand. The place where customers position the brand and their thoughts about the brand's personality are reflected through brand image (AMA, 2010; Kotler, 2004). In other words, brand image is the picture of the brand that is formed in customers' minds as a result of their experiences with that brand. It can be said that brand image is one of the important factors that influence customers' evaluations, feelings, and thoughts about the brand they have experienced (MSG, 2013). A positive brand image strengthens customers' sense of trust in the brand, fosters a strong emotional bond with the brand, and enables it to be preferred over competitors in a competitive environment (Hsieh et al., 2004).

Customer Satisfaction

Customer satisfaction is the emotional response a customer gives as a result of comparing the performance they expected from their experience with the brand to the performance they actually experienced. It is the emotional response to the difference between their expectations and the results they encounter, which shapes the customer's attitude towards the brand that provides them with service (Tahir et al., 2024). According to a similar definition, customer satisfaction is the degree of satisfaction a consumer feels regarding the extent to which their expectations are met based on their experience with a brand (Hansemark and Albinsson, 2004).

Customer Loyalty

Customer loyalty refers to a customer's continued attachment to a business in terms of attitude and behavior, even if there are different suppliers from whom they could purchase a product (Jenneboer and Herrando, 2022). There are two forms of customer loyalty in terms of conversion into action. These are attitudinal and behavioral loyalty. Attitudinal loyalty refers to a consumer's attitude toward a particular brand. This attitude implies the intention to purchase again and to recommend the brand to others, without necessarily requiring repeat purchases from the same brand. Behavioral loyalty, on the other hand, refers to a consumer's behavior of continuously purchasing the same goods or services from the same brand (Kim et al., 2024).

Literature Review, Hypotheses and Research Model

Corporate Social Responsibility, Brand Image, Customer Satisfaction, and Customer Loyalty

Corporate social responsibility (CSR) encompasses the ethical and legal obligations that firms undertake toward their stakeholders, as well as the initiatives implemented to enhance the welfare of the society in which they operate. Research on CSR demonstrates that activities carried out to fulfil these responsibilities positively influence brand image. When firms engage in CSR activities, consumers tend to form favorable perceptions of the brand, thereby strengthening brand image. Consumers' awareness of CSR initiatives increases their trust in the brand and leads them to view the firm as ethically responsible, which plays a significant role in their purchasing decisions (Maignan & Ferrell, 2001; Becker-Olsen et al., 2006; Sen et al., 2006).

The literature includes numerous studies examining the relationship between CSR and brand image (Mohammed & Rashid, 2018; Esmailpour & Barjoei, 2016; Lho et al., 2019; Le et al., 2024). Similar to our research, Salehzadeh and Pool (2018) conducted a study on bank customers and investigated how CSR influences brand image. Their findings revealed a significant and positive effect of CSR on brand image. Likewise, He and Lai (2014) concluded that CSR initiatives enhance brand image from the customers' perspective. While their study focused particularly on the ethical and legal dimensions of CSR, our study differs by treating CSR as a holistic construct. Consistent with these findings, Phan et al. (2021) also identified a positive effect of CSR activities on corporate brand image. Moreover, similar to the demographic structure of our sample, their study considered university students from a consumer perspective. Based on this body of evidence, the following hypothesis is developed:

H1: Corporate social responsibility (CSR) affects brand image (BI).

The CSR–customer satisfaction (CS) relationship has also been widely documented. CSR activities have been shown to elevate satisfaction across different consumer groups and service contexts (Gezahegn et al., 2025; Phillips et al., 2019; Wang, 2020). CSR generates perceived value (Phillips et al., 2019), strengthens customer–firm relationships (Emmanuel & Priscilla, 2022), and shapes customer attitudes in favorable ways (Wang, 2020). Ethical and philanthropic initiatives appear particularly influential (Ghaderi et al., 2024). Further empirical support is provided by Kartsonakis and Grigoroudis (2023), Sun and Price (2016), Xie et al. (2017), and Zhang et al. (2020). Therefore:

H2: Corporate social responsibility (CSR) affects customer satisfaction (CS).

CSR also plays a strategic role in cultivating customer loyalty (CL). Studies demonstrate that consumers who perceive a firm as socially responsible tend to exhibit stronger loyalty intentions and behaviors (Nguyen et al., 2022; Sarmiento, 2024; Islam et al., 2021). This pattern has been consistently confirmed in additional empirical work (Van Doorn et al., 2017; Ali et al., 2021; Leclercq-Machado & Alvarez-Risco, 2022; Gezahegn et al., 2025; Putera & Famiola, 2024). Accordingly:

H3: Corporate social responsibility (CSR) affects customer loyalty (CL).

Brand Image, Customer Satisfaction, and Customer Loyalty

Brand image plays a central role in enhancing both customer satisfaction and loyalty. A substantial body of research shows that favorable brand evaluations translate into higher satisfaction levels (Dam & Dam, 2021; Tahir et al., 2024; Susanto et al., 2022; Rusmahafi & Wulandari, 2020; Azizan & Yusr, 2019; Abbas et al., 2021). These findings, observed across sectors, justify examining this relationship within the banking industry.

Brand image has also been identified as a critical antecedent of customer loyalty. Empirical evidence consistently supports the positive relationship between brand image and loyalty (Ogba & Tan, 2009; Durmaz et al., 2018; Chandra & Putra, 2021).

H4: Brand image (BI) affects customer satisfaction (CS).

H5: Brand image (BI) affects customer loyalty (CL).

Customer Satisfaction and Customer Loyalty

Customer satisfaction is widely regarded as a foundational determinant of customer loyalty. Satisfied customers show stronger repurchase intentions and long-term commitment to the brand (Leninkumar, 2017). Similar conclusions have been drawn by Javed and Cheema (2017), Rahim et al. (2012), and Chiguvu and Guruwo (2015), particularly in the banking sector. Thus:

H6: Customer satisfaction (CS) affects customer loyalty (CL).

Mediating Role of Brand Image and Customer Satisfaction

Prior research clearly demonstrates that CSR, brand image, and customer satisfaction each exert positive effects on customer loyalty (Medabesh, 2020; Nguyen et al., 2022; Sarmiento, 2024; Islam et al., 2021; Ogba & Tan, 2009; Durmaz et al., 2018; Chandra & Putra, 2021; Leninkumar, 2017; Javed & Cheema, 2017; Rahim et al., 2012). Taken together, these findings suggest that CSR may influence loyalty not only directly but also indirectly through brand image and customer satisfaction. Based on this rationale:

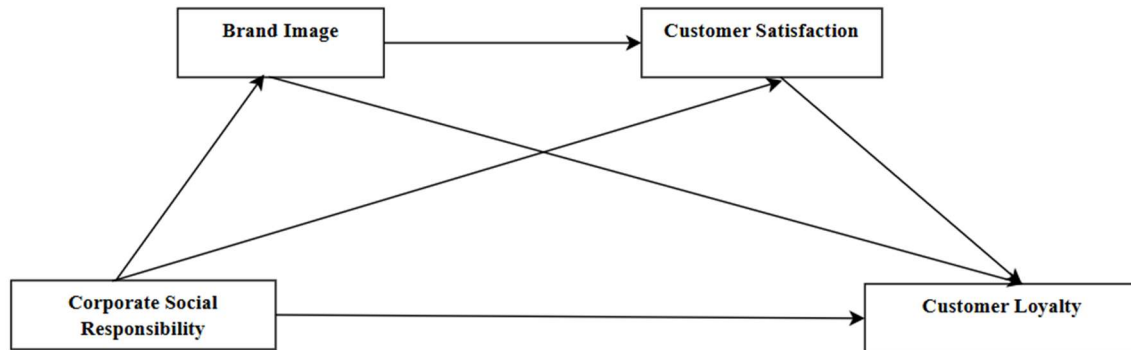
H7: Brand image (BI) mediates the relationship between CSR and customer loyalty (CL).

H8: Customer satisfaction (CS) mediates the relationship between CSR and customer loyalty (CL).

H9: Brand image (BI) and customer satisfaction (CS) sequentially mediate the relationship between CSR and customer loyalty (CL).

Based on the theoretical background and prior empirical findings, the present study proposes a research model in which CSR influences customer loyalty through the sequential mediating roles of brand image and customer satisfaction.

Figure 1: Research model



Methodology

Data Collection Method and Sample

An online survey was used as the data collection method in this study. The survey form was distributed to participants via various social media platforms (WhatsApp, Facebook, Instagram, etc.) using convenience sampling. Participants were asked to share the survey within their own circles, thereby also applying snowball sampling. The population of this study consists of bank customers in Turkey. However, according to current data published by the Banks Association of Turkey, the number of active mobile banking customers as of 2025 is reported to be 120,999,000 (TBB, 2025). Although there is no specific and up-to-date data on the total number of customers in the banking sector, the number of customers actively using mobile banking has been accepted as an important indicator of the general customer base. Therefore, the number of active mobile banking customers was considered as an approximate representation of the population in this study.

As stated by Saunders et al. (2023) and Sekaran and Bougie (2016), in studies with a population size of 1,000,000 or more, the minimum sample size is estimated to be 384 with a 5% margin of error and a 95% confidence interval. Accordingly, data were collected from a total of 451 participants aged 18 and over who were bank customers.

Scales Used in The Research

Corporate Social Responsibility (CSR): The scale was developed by Martínez et al. (2013), and items from this study were used. The CSR scale consists of a total of 3 dimensions and 17 items: economic, social, and environmental. A sample scale item is as follows: “I think that this company tries to achieve long-term success.” In the relevant study, Cronbach's Alpha reliability coefficients were obtained as 0.896 for the economic dimension, 0.865 for the social sub-dimension, and 0.984 for the environmental sub-dimension.

Brand Image (BI): To measure brand image, a 7-item scale with 2 dimensions (Functional image and Affective (emotional) image) was proposed by Martínez et al. (2014). The sample scale item is as follows: “This brand arouses sympathy.” In the relevant study, Cronbach's

Alpha reliability coefficient was obtained as 0.71 for the functional image and 0.83 for the affective (emotional) image.

Customer Satisfaction (CS): A 3-item scale related to customer satisfaction was proposed by Cronin et al. (2000). A Sample scale item is as follows: “My choice to purchase this service was a wise one.” In the relevant study, construct reliability (CR) was examined for the scale instead of Cronbach's alpha and was obtained as 0.85.

Customer Loyalty (CL): Customer loyalty was measured using a 4-item scale developed by García de Leaniz and del Bosque Rodríguez (2015). Sample scale item is as follows: “It would be costly in terms of money, time, and effort to end the relationship with this company.” In the relevant study, Cronbach's Alpha reliability coefficient was obtained as 0.882.

A 5-point Likert scale was used to collect data in the study (1- Strongly disagree, 5- Strongly agree).

Measurement Model

The measurement model consists of the variables of Corporate Social Responsibility (CSR, 17 items), Brand Image (BI, 7 items), Customer Satisfaction (CS, 3 items), and Customer Loyalty (CL, 4 items). Since the data showed a normal distribution, the covariance matrix was created using the Maximum Likelihood method, and confirmatory factor analysis (CFA) was applied (Gürbüz and Şahin, 2018).

As a result of CFA, the item “It would be costly in terms of money, time, and effort to end the relationship with this company” in the CL variable was excluded from the analysis because its factor loading value was $0.25 < 0.5$ (Gürbüz, 2021). The goodness-of-fit values were CMIN = 137.600; df = 38; CMIN/df = 3.621; RMSEA = 0.076; CFI = 0.96; GFI = 0.948; TLI = 0.94; SRMR = 0.05, indicating that the model has an acceptable level of fit overall (Schumacker and Lomax, 2016; Seçer, 2018; Karagöz, 2017). The Cronbach's Alpha values of the scales were obtained as CSR = 0.924, BI = 0.724, CS = 0.878, and CL = 0.800. Cronbach's Alpha values were above 0.70 for all variables, supporting internal consistency (Field, 2024). Composite Reliability (CR) and Average Variance Explained (AVE) coefficients were examined to assess the construct reliability and composite validity of the scales. CR values ranged from 0.740 to 0.884, and these values being above 0.70 indicate meaningful construct reliability (Hair et al., 2019). The AVE values of the scales ranged from 0.549 to 0.719, and values greater than 0.50 indicate that convergent validity is achieved. The Fornell and Larcker (1981) criterion was considered for discriminant validity. The square roots of the AVE values (\sqrt{AVE}) (CS = 0.848, CSR = 0.741, BI = 0.766, CL = 0.759) are higher than the correlation coefficients between the relevant variables. (Correlation values are provided in Table 3.) This indicates that discriminant validity is achieved (Fornell and Larcker, 1981). Table 1 presents the fit statistics values for the structural model indicators (CR, AVE, \sqrt{AVE} , Cronbach's Alpha).

Table 1: Structural model indicators (CR, AVE, \sqrt{AVE} , Cronbach's Alpha) fit statistics values

	CR	AVE	\sqrt{AVE}	Cronbach's Alpha
CSR	0.779	0.549	0.741	0.924
BI	0.740	0.587	0.766	0.724
CS	0.884	0.719	0.848	0.878
CL	0.802	0.577	0.759	0.80

CMIN = 137.600; df = 38; CMIN/df = 3.621; RMSEA = 0.076; CFI = 0.96;

Findings

Findings regarding the demographic characteristics of the individuals participating in the study are presented in Table 2, along with frequency (n) and percentage (%) representations.

Table 2: Descriptive statistics of the sample

Variable	Category	Frequency (n)	Percentage (%)
Gender	Female	294	65.2
	Male	157	34.8
Education Level	Primary School	9	2.0
	Secondary School	6	1.3
	High School	48	10.6
	Vocational School	89	19.7
	Bachelor's Degree	286	63.4
	Postgraduate	13	2.9
Marital Status	Married	63	14.0
	Single	388	86.0
Mean Age	—	24.92	—
Total	—	451	100.0

According to Table 2, participants had a mean age of 24.92 years; the majority were female (n = 294, 65.2%), held a bachelor's degree (n = 286, 63.4%), and were single (n = 388, 86.0%). While the proportion of female participants appears relatively high, this distribution aligns with the most recent statistics from the Banks Association of Turkey. According to these data, female customers constitute 64% of active mobile banking application users, while males account for 36% (TBB, 2025). Therefore, the gender distribution in our sample reflects the actual demographic profile of banking customers.

Correlations Between Variables and Distribution Measures

To reveal the relationships between the basic variables included in the study, Pearson correlation analysis was performed between the variables, and skewness and kurtosis values were examined as distribution measures. The results obtained are presented in Table 3 below.

Table 3: Correlations and distribution measures among variables

Değişkenler	1	2	3	4	Skewness	Kurtosis
1. CSR	1				-0.523	1.458
2. BI	0.652**	1			-0.487	0.431
3. CS	0.492**	0.600**	1		-0.889	1.121
4. CL	0.473**	0.536**	0.607**	1	-0.505	0.430

$n = 451$. ** $p < .01$

According to Table 3, the Pearson correlations between variables are positive and significant ($p < .01$). Skewness and kurtosis values are within the ± 2 range, indicating that the data are close to a normal distribution (George and Mallery, 2019).

Mediation Analysis Findings

In this study, Hayes' PROCESS macro Model 6 was used to examine the effect of corporate social responsibility (CSR) practices in the banking sector on customer loyalty and to reveal how this effect is shaped sequentially through brand image and customer satisfaction. The results are presented in Table 4.

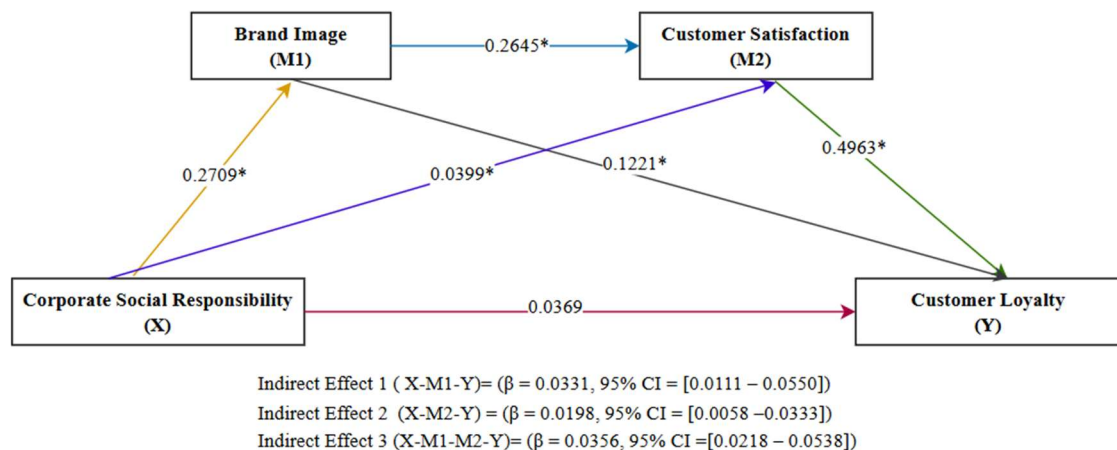
Table 4: Mediation analysis using PROCESS Model 6

Effect Type	Path	β	Std. Error	p Value	%95 CI (LLCI – ULCI)
Direct Effect	CSR → BI	0.2709	0.0149	0.0000	0.2417 – 0.3002
	CSR → CS	0.0399	0.0111	0.0004	0.0180 – 0.0618
	BI → CS	0.2645	0.0268	0.0000	0.2119 – 0.3172
	CS → CL	0.4963	0.0532	0.0000	0.3917 – 0.6009
	BI → CL	0.1221	0.0333	0.0003	0.0567 – 0.1876
	CSR → CL	0.0369	0.0127	0.0039	0.0120 – 0.0619
Total Effect	CSR → CL	0.1254	0.0110	0.0000	0.1037 – 0.1471
Indirect Effect	CSR → BI → CL	0.0331	0.0113	—	0.0111 – 0.0550
	CSR → CS → CL	0.0198	0.0071	—	0.0058 – 0.0333
	CSR → BI → CS → CL	0.0356	0.0082	—	0.0218 – 0.0538
Total Indirect Effect	CSR → CL	0.0885	0.0118	—	0.0658 – 0.1121

According to Table 4, the total effect of corporate social responsibility (CSR) on brand image (BI) ($\beta = 0.2709$, $p < 0.001$, 95% CI = [0.2417 – 0.3002]), customer satisfaction (CS) ($\beta = 0.0399$, $p = 0.0004$, 95% CI = [0.0180 – 0.0618]), and customer loyalty (CL) ($\beta = 0.1254$, $p < 0.001$, 95% CI = [0.1037 – 0.1471]) and direct effect ($\beta = 0.0369$, $p = 0.0039$, 95% CI = [0.0120 – 0.0619]) are significant and positive. Brand image (BI) has a significant and positive direct effect on customer satisfaction (CS) ($\beta = 0.2645$, $p < 0.001$, 95% CI = [0.2119 – 0.3172]) and customer loyalty (CL) ($\beta = 0.1221$, $p < 0.001$, 95% CI = [0.0567 – 0.1876]) in a positive and significant manner. Customer satisfaction (CS) has a significant and positive effect on customer loyalty (CL) ($\beta = 0.4963$, $p < 0.001$, 95% CI = [0.3917 – 0.6009]).

According to the mediation analysis, due to the confidence intervals not containing zero, the brand image (BI) variable mediates between CSR and CL ($\beta = 0.0331$, 95% CI = [0.0111 – 0.0550]). Similarly, customer satisfaction mediates the relationship between CSR and CL ($\beta = 0.0198$, 95% CI = [0.0058 – 0.0333]). It was also determined that brand image and customer satisfaction play a sequential mediating role in the effect of CSR on customer loyalty ($\beta = 0.0356$, 95% CI = [0.0218 – 0.0538]). The results of the mediation analyses are additionally presented in Figure 2.

Figure 2: The sequential mediating role of brand image and customer satisfaction



** $p < 0.05$, all results are statistically significant*

In line with the results obtained, it was determined that CSR practices significantly affect customer loyalty both directly and indirectly through brand image and customer satisfaction. Accordingly, hypotheses H₁, H₂, H₃, H₄, H₅, H₆, H₇, H₈, and H₉ tested in the study were statistically supported and accepted.

Discussion

Theoretical Implications

This study analysed the mechanism by which corporate social responsibility (CSR) practices influence customer loyalty, specifically through the sequential mediating roles of brand image and customer satisfaction among bank customers. While our findings first confirm the foundational, direct relationships documented extensively in the literature, the primary theoretical contribution extends beyond mere replication. We affirm that CSR positively impacts brand image (H₁), customer satisfaction (H₂), and customer loyalty (H₃), and that

brand image and customer satisfaction are significant antecedents of loyalty (H4, H5, H6).¹ This alignment with prior work (e.g., Salehzadeh & Pool, 2018; Gezahegn et al., 2025; Dam & Dam, 2021; Ogba & Tan, 2009) establishes that the core constructs of our model are robust and operate as expected within the banking context. The central theoretical value of this research lies in its demonstration of a sequential mediation (H9), which provides a more nuanced and granular understanding of how CSR translates into loyalty compared to prior single-mediation models. Our findings support the individual mediating roles of brand image (H7) and customer satisfaction (H8) in the CSR-loyalty relationship, consistent with previous studies (e.g., Shabbir et al., 2018; Uslu & Şengün, 2021; Ali et al., 2021). However, by testing these mediators in sequence, our model offers a significant theoretical refinement. The data suggest that the influence of CSR on loyalty follows a specific psychological and evaluative path:

Cognitive Basis (Brand Image): CSR initiatives primarily function as signals shaping the cognitive and reputation-based components of customer perception, namely brand image (H1). This finding implies that customers first become aware of and recognise the social contributions of a brand.

Affective Evaluation (Customer Satisfaction): This positive brand image (H4) then forms a critical foundation for the customer's affective evaluation. A strong and favorable image enables customers to experience higher levels of overall satisfaction.

Behavioral Outcome (Customer Loyalty): Finally, sustained satisfaction (H6) translates into customer loyalty, which represents the behavioral intention component.

The uniqueness of this sequential model (CSR → BI → CS → CL) lies in its proposition that brand image and customer satisfaction are not merely two independent, parallel outcomes of CSR. Rather, CSR creates a reputation asset (BI), which facilitates an evaluative judgment (CS), ultimately leading to a behavioral outcome (CL).

Practical Implications

This study offers a number of practical implications regarding the impact of banks' corporate social responsibility initiatives on customer loyalty. First, it appears that corporate social responsibility practices are an effective strategy for banks seeking to achieve customer loyalty. This is because the findings show that corporate social responsibility has both a direct impact and an indirect impact through the sequential mediating role of brand image and customer satisfaction. Based on this, it can be said that banks need to implement CSR practices that respond to community needs, environmental sustainability, and social problems. Second, the fact that a positive brand image has affected customer loyalty both directly and indirectly through customer satisfaction reveals that banks need to work towards a strong brand image. Banks should especially communicate their corporate social responsibility practices and the social contribution of these practices to their customers. This can create a reliable and reputable brand image in the minds of customers. Thirdly, it has been determined that customer satisfaction plays a critical role in ensuring customer loyalty for banks. Therefore, banks should carry out certain activities to ensure that customers are satisfied with their experience with the bank. Practices such as improving service quality, ensuring fast and efficient processes, and developing user-friendly digital channels can contribute to customer satisfaction. In addition, one of the most important findings of our research is that corporate social responsibility affects customer loyalty through the sequential mediating role of brand image and customer satisfaction. This indicates that banks need to follow a multi-stage strategy to gain customer

loyalty. Banks should create a strong brand image by making their corporate social responsibility activities visible to customers. Thus, after achieving a strong brand positioning, investments should be made to improve service quality, ensuring customer satisfaction and long-term customer loyalty. Consequently, it is recommended that businesses in the banking sector give strategic priority to CSR practices in order to increase customer loyalty. The potential of CSR activities to strengthen brand image and increase customer satisfaction requires these practices to be evaluated not only within the framework of social responsibility but also as strategic tools that support sustainability in customer relations. It is important for banks to integrate their social responsibility projects with their corporate communication strategies in order to reinforce their brand values and support long-term customer loyalty.

Limitations and Future Research

The study has certain limitations. The fact that the study sample is limited to bank customers restricts the generalizability of the findings to different sectors. In addition, the data collection was conducted among bank customers located on the campuses of two universities in Erzurum, Turkey. As a result, students constitute a substantial portion of the sample ($n = 333$, 74%), which may limit the generalizability of the findings to the broader bank customer population. Furthermore, the study examined the sequential mediation model only through brand image and customer satisfaction, and did not consider other potential mediating or moderating variables such as customer trust, service quality, and corporate reputation. In future studies, the inclusion of these and other variables will provide a more comprehensive and in-depth understanding of the effect of CSR on customer loyalty.

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