

**IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON THE
CORPORATE BRAND OF SMALL AND MEDIUM-SIZED SERVICE
BUSINESSES IN CAN THO CITY**

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ABSTRACT

The study was conducted with the aim of evaluating the impact of corporate social responsibility on the brand image of small and medium-sized enterprises operating in the city of Can Tho. The research found a positive relationship between the components of social responsibility and the brand image of businesses in Can Tho. Social responsibility was measured by four components: economic responsibility, ethical responsibility, philanthropic responsibility, and legal responsibility. The regression model showed that all four components of social responsibility, including (1) legal responsibility, (2) ethical responsibility, (3) philanthropic responsibility, and (4) economic responsibility, had a positive impact on the brand image of businesses in Can Tho. Specifically, legal responsibility had the strongest impact on brand image, followed by ethical responsibility and finally economic responsibility.

Keywords: Corporate social responsibility, brand image.

1. Introduction

In the context of Vietnam's increasing integration into the global economy, especially after the approval of the Free Trade Agreement between Vietnam and the European Union (EVFTA), Vietnamese businesses have marked an important milestone. A company that wants to operate

well, survive, and develop in the long run must have many factors, whether it is a domestic or multinational company. In addition to basic factors such as sufficient capital, effective business strategy, broad vision, good implementation of social welfare policies, as well as respect for and compliance with the law in competition, one factor that is very important and practically significant for companies to achieve significant benefits and ensure sustainable development is corporate social responsibility (CSR). This term has been brought by multinational companies when entering the Vietnamese market and increasingly proving the positive benefits it brings. However, CSR is still a relatively new issue for businesses, especially for small and medium-sized enterprises. Meanwhile, in Vietnam, according to statistics from the General Statistics Office (2018), the number of small and medium-sized enterprises accounts for more than 98%, but in reality, many businesses have not realized the opportunities and benefits as well as the importance that implementing CSR activities can bring. In the fiercely competitive market today, customers not only want to use high-quality products and services, but they also aim for safe, environmentally friendly services provided by a reputable company that has a responsibility towards society. In addition to business promotion activities such as marketing, advertising, seminars, and training, companies need to organize community-oriented activities such as charity programs, support for victims of natural disasters, epidemics, social welfare, and changes in employee policies. These activities not only enhance the position in the minds of customers but also help companies maintain long-term competitive positions. Community-oriented or social responsibility activities of businesses are increasingly important and necessary if businesses want to stand firm in the increasingly fierce competition in the market. Along with that, a company's brand image is considered one of the platforms for building its success. This is regarded as the most valuable intangible asset that any organization or business can possess if properly directed, contributing to the company's sustainable and long-term development. Therefore, when it comes to a company's brand image, one of the most important objectives for organizations is to emphasize the importance of corporate social responsibility, and research has been conducted to demonstrate the importance of CSR for businesses and to help them operate more effectively and sustainably.

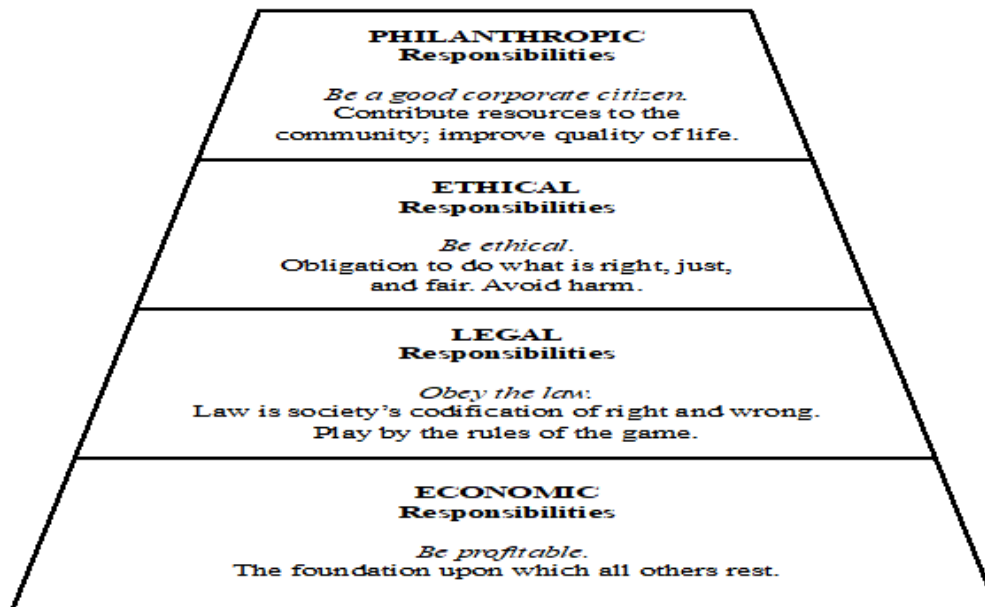
2. Literature review and hypotheses development

Corporate social responsibility (CSR) is the most well-known and widely used definition in social responsibility research, which refers to Carroll's definition (1999). According to Carroll, social responsibility includes all economic, legal, ethical, and philanthropic issues that society expects of an organization at a given time. He suggests that there are four types of social responsibility that make up CSR, including economic responsibility, legal responsibility, ethical responsibility, and philanthropic responsibility, which managers can choose from depending on the organization. In addition, the European Commission (2001) defines CSR as integrating social

and environmental concerns into business operations and interacting with stakeholders on a voluntary basis. The CSR 2011-2014 Innovation Strategy introduced a new framework, expanding the scope and aspects of CSR to include issues such as human rights, labor and employment (training, diversity of opportunities, gender equality, employee welfare), environmental issues (such as biodiversity, climate change, efficient resource use, pollution prevention), anti-corruption and bribery. Community participation and support for social development are also an essential part of CSR, ensuring the integration of people with disabilities and protecting consumer interests. On the other hand, according to Stakeholder theory, Freeman (1984) and Hopkins (2007), CSR affects responsible behavior towards internal and external stakeholders of the business. In other words, the purpose of CSR is to create a higher standard of living while preserving the company's interests for stakeholders (Gossling, 2007). Corporate social responsibility is a broad definition related to many topics such as human rights, corporate governance, health, safety, environmental impacts, employment conditions, and contributions to economic development. To date, many definitions of CSR have been recorded. The definitions of the four types of CSR responsibilities were first released in 1979. In 1991, Carroll combined these four parts and built them into a pyramid consisting of four tiers. Carroll's (1999) pyramid of social responsibilities is considered comprehensive and the most widely used. According to this, the responsibilities are not equal, and they are determined in a certain order of priority for implementation. The functional responsibilities of a business are: economic responsibility, legal responsibility, ethical responsibility, and comprehensive social responsibility, which is the most widely used. Carroll chose the pyramid shape because it is simple, intuitive, and built to demonstrate the development over time between the layers of the pyramid. As a result, economic responsibility is built at the bottom tier because the economy is a fundamental and necessary requirement of businesses, playing the role of a solid foundation for the upper tiers, and above all, the economy must be strong to satisfy the other social demands. Carroll stated that these four factors always have a certain role, but in recent years, ethical responsibility and philanthropic responsibility have received more attention. Specifically, the economic responsibility: Economic responsibility relates to the responsibility of business organizations formed as legal entities to provide goods and services to satisfy social needs and gain profits, which is the main driver of business operations. Legal responsibility: Legal responsibility is the commitment of businesses to society. The law helps businesses operate within the framework, not going beyond practical needs, and not harming the interests of stakeholders. Ethical responsibility: Ethical responsibility is the rules and values accepted by society but have not been specified into legal documents. According to some definition, ethical responsibility is the need for social standards from which later laws are formed. Philanthropic responsibility: Philanthropic responsibility is the actions of businesses that go beyond the expectations of society, such as charitable activities, donations to arts, education, or community

projects. Philanthropic responsibility is related to many aspects of business and is a part of the daily activities of modern businesses.

Figure1. The pyramid of corporate social responsibilities



Source: Carrol, 1999

Regarding brand image: When making a decision to use a service or product, consumers are influenced not only by tangible attributes such as price and quality, but also by intangible characteristics, such as brand image or reputation (Cretu & Brodie, 2007). Brand image (BI) is an important part of brand value. The BI of a successful brand is an intangible business asset that has value because it helps consumers identify a company's products and services more easily. In another aspect, it is the foundation for important strategies that help businesses build positioning and differentiation from competitors. A good brand can confirm consumers' positive impressions and increase their recognition of the product (Grewal & Krishnan, 1998). When the brand image is strong in the minds of consumers, the product can easily attract more and therefore activate consumer buying trends (Shamma & Hassan, 2011). Brand image can define a product, create a personality, and influence consumer perceptions (Keegan & colleagues, 1994). There are many different perspectives and definitions of brand image. These differences lie at the abstract level at which the image is created in the minds of consumers. Levy (1959) was the first to conceive of the concept of brand image. He believed that products have socially and psychologically oriented attributes, and thus consumers can develop emotional connections to the brand. At the same

time, Martineau (1959) believed that brand image resides in consumers' minds regarding functional and psychological attributes. For Plummer (1985), the process of image formation begins by collecting attributes, benefits, and consequences both inside and outside the brand. Park, Jaworski, and MacInnis (1986) believe that brand image is a triadic phenomenon influenced by a company's communication activities, through which consumers can freely associate with a branded product or perception of a brand as reflected in brand associations held in consumer memory (Keller, 1993). However, according to Aaker (1991), brand image creates value in many ways, helping consumers process information, differentiate brands, create reasons to buy, and create positive feelings. According to Faircloth and colleagues (2001), brand image is an overall perspective constructed by all the links that make up the brand. Similarly, Ballantyne and colleagues (2006) define brand image as the consumer's perception of the brand. Zhang (2015) defines brand image as the main driver of brand value, referring to the consumer's overall perception and impression of the brand, which influences their behavior. From the customer's perspective, the main benefits of paying attention to a company's brand include reducing search costs and perceived risks. From the brand management perspective, the main benefits include the ability to command higher prices and gain market share over competitors, as well as the ability to build brand loyalty. Kennedy (1977) suggests that brand image has two main components: functional aspects and emotional aspects. Functional aspects are related to tangible characteristics that can be easily measured, while emotional aspects are linked to a psychological aspect expressed through emotions and attitudes towards the company. Therefore, a company's brand image is considered a primary competitive advantage in markets where differences in products and services are difficult to distinguish among all market participants.

The article takes a "pyramid" model approach based on Carroll (1991) to discuss social responsibility. Carroll's four aspects of social responsibility are comprehensive and widely used in many studies (Duyen & Canh, 2013), showing clarity and the most comprehensive coverage of the fields of social responsibility. Deigendesch (2013) argues that "brand and CSR are two sides of the same coin that contribute to business success". On one hand, CSR is strategically integrated to have a strong impact on the brand image and brand assets. On the other hand, the brand is the result of everything the company does, from providing products to activities and behaviors in a competitive environment, especially the values created for the company and society. CSR activities can encourage positive consumer connection with the brand (He & Li, 2011), and create a positive brand image in consumers' minds (Becker-Olsen & colleagues, 2006; Alexander & colleagues, 2014). Improving CSR activities can lead to improved brand image and reputation (Deegan, 2002).

Regarding the economic aspect of corporate social responsibility, a business must produce goods and services that society needs and wants at a price that allows the business to maintain itself and

fulfill its obligations to investors; seek labor supply, discover new resources, promote technological advancement, and develop products. While carrying out these tasks, businesses actually contribute to increasing welfare for society, ensuring the existence and development of the enterprise. For consumers, the economic responsibility of businesses is to provide goods and services, as well as issues related to product quality, safety, pricing, product information (advertising), distribution, sales, and competition. The economic aspect of corporate social responsibility is the foundation of a company's activities. By fulfilling economic responsibilities well, companies can ensure the rights of consumers, thereby enhancing the brand image. From these arguments, the following hypothesis is proposed:

Hypothesis H1: There exists a positive relationship between economic responsibility activities and brand image of a business.

Along with the development of society, the legal system is gradually being formed. The compliance of businesses with legal regulations serves as an "insurance policy" in assessing the quality of products and services for consumers (Klein & Dawar, 2004). When consumers use the products/services of a business that has fulfilled its legal obligations, they may feel that their interests will be protected by the law and that they are being treated fairly, and the brand cannot avoid legal responsibility. Furthermore, when consumers choose a brand with legal responsibility, it means that they respect the law and have a consciousness of complying with laws and regulations. From there, the brand image in the eyes of consumers is also enhanced. From these reasons, the hypothesis is put forward as follows:

Hypothesis H2: There exists a positive relationship between legal responsibility activities and brand image of a business.

The ethical responsibility of a company can be understood as honesty, keeping promises, and behaving appropriately in relationships with consumers. In a society, there is no perfect legal system. Therefore, companies make decisions based on ethical standards and principles that go beyond simple legal frameworks. Unethical behavior of a company will have a negative impact on the brand image. When consumers know that a company has a bad reputation for ethics, this concern will usually raise doubts about the quality of its products/services because consumers will assume that a low-quality company will produce low-quality products. When consumers become aware of unethical policies and practices, they may even boycott brands/companies involved in those activities (Bhattacharya & Sen, 2001). In particular, Asian consumers, who are closely tied to collective culture, clearly prefer to buy brands that respect their values and ethical principles. Based on these arguments, the following hypothesis is proposed:

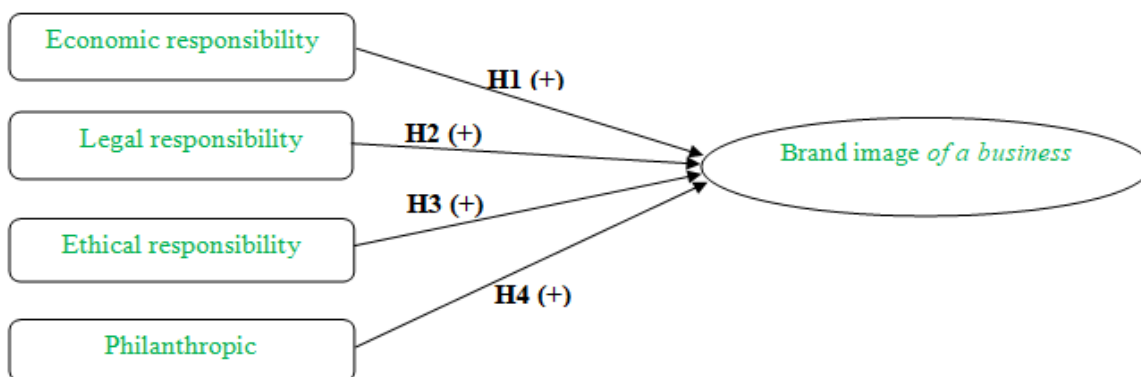
Hypothesis H3: There is a positive relationship between ethical responsibility activities and the brand image of a company.

According to Rashid, Rahman, and Khalid (2014), the corporate social responsibility (CSR) activities such as aiming for humanitarian purposes and participating in community-building programs have encouraged consumer awareness and loyalty. As a result, these actions will have a greater impact if they promote a positive business image for the company.

Hypothesis H4: There exists a positive relationship between philanthropic activities and the brand image of a business.

The research model is built based on discussions, theories, and previous studies on the relationship between CSR and brand image. From this, the study has developed a model for the topic as follows:

Figure 2. Research model



3. Research methodology

The study employs a direct personal interview method supported by a pre-prepared questionnaire to survey customers of the supermarket. Secondary data in the study is collected from the statistics department of Can Tho city, the General Statistics Office of Vietnam, the electronic information portal of Can Tho city, relevant reports, journals, and the internet. The CSR measurement scale includes 16 observed variables of four aspects of social responsibility (economic, legal, ethical, and philanthropic), and brand image is measured with three observed variables. The scale is based on previous authors and studies, and is adjusted to fit the research context in Can Tho city. The convenience sampling method is used with a sample size of 120 observations for the research model, including 4 independent variables consisting of 16 observed variables and 1 dependent variable consisting of 3 observed variables.

The study will use descriptive statistics and frequency analysis to provide an overview of the demographic characteristics of the sample in Can Tho city, such as age, gender, educational level, occupation, and income from primary data collected. The reliability of the measurement scale will be tested using Cronbach's Alpha coefficient, which is a widely accepted standard for selecting a scale with a reliability of Alpha of 0.6 or higher. Therefore, Cronbach's Alpha coefficient of 0.6 was selected for use in this study. The convergence of observations will be evaluated using exploratory factor analysis (EFA) to assess the validity and reliability of observable measures (Hair et al., 2006). EFA is one of the statistical methods used to reduce multiple observed variables into a set of variables (factors) to make them more meaningful while retaining most of the information of the original variables (Hair, 1998). Principal component analysis with Varimax rotation is used in exploratory factor analysis. Variables with factor loadings less than 0.5 will be removed. The KMO and Bartlett tests are used to assess the correlation between variables and the fit of the factor analysis model. If $0.5 < \text{KMO} < 1$, then the factor analysis is appropriate (Kaiser, 1974), and if the Bartlett test is statistically significant ($\text{Sig} \leq 0.05$), then the observed variables are correlated with each other in the population (Hair et al., 2006). The scale is accepted when the total extracted variance is equal to or greater than 50% (Anderson & Gerbing, 1988). Linear regression analysis will be conducted if two variables are found to have a linear relationship, allowing for modeling of the causal relationship between these two variables (Hoang Trong & Chu Nguyen Mong Ngoc, 2005).

Regression Equation

The regression equation is represented as follows:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4$$

Where Y represents brand image, X1 represents economic responsibility, X2 represents legal responsibility, X3 represents ethical responsibility, X4 represents philanthropic responsibility, β_0 represents the constant, and $\beta_1, \beta_2, \beta_3, \beta_4$ represent the regression coefficients for each independent variable.

The assumption of multicollinearity (correlation among independent variables) can be tested using the Tolerance value or the Variance Inflation Factor (VIF) value. A VIF value of less than 2 indicates the presence of multicollinearity (Hoang Trong & Chu Nguyen Mong Ngoc, 2005). The influence of a factor with a higher beta coefficient can be considered to have a greater impact than other factors in the research model. The aim of regression analysis is to examine whether independent variables have a significant correlation with the dependent variable. When the significance level of the regression coefficients is reliable ($\text{Sig} < 0.05$), a conclusion can be drawn that there is a correlation between the dependent variable and independent

variables. Hypothesis testing and evaluation of the multiple regression model's suitability are performed.

4. Results

4.1. The demographic characteristics of the study sample are as follows

The survey examined 120 respondents living in Can Tho city through a valid questionnaire with the following demographic characteristics: Gender: The survey results showed a relatively low gender imbalance, with males accounting for 46.7% and females accounting for 53.3%. This indicates that the number of participants surveyed was relatively equal, without a significant difference. Age: Among the 120 interviewed individuals, the majority of respondents were aged between 18-25, accounting for 52.5%, while those aged 26-35 accounted for 25%. Those aged 36-55 accounted for 14.2% and those over 55 accounted for 8.3%. Education level: The majority of respondents had a higher education level, specifically, respondents with a college or university degree accounted for 80.8%. The next largest group had a vocational school degree accounting for 11.7%, followed by high school graduates at 4.2%, postgraduates at 2.5%, and the lowest percentage was respondents with a middle school degree at 0.8%. This indicates that individuals with a higher education level are more likely to be aware of social responsibilities. Occupation: Regarding the occupation of the surveyed respondents, the highest proportion was students at 44.2%. Office workers accounted for 20.8%, while self-employed business owners accounted for 14.2%. The group of officials, civil servants, employees, and sales staff had an equal proportion of 9.2%, and homemakers had the lowest proportion at 2.5%. This shows that respondents who are concerned about social responsibility come from diverse professions. Income: The survey results showed that most of the respondents were students with relatively low income, with those earning less than 5 million dong accounting for 36.7%. Due to the various occupations of the respondents, there was a significant income discrepancy. Specifically, respondents with an income of 5-10 million dong accounted for 33.3%, those with an income of 10-20 million dong accounted for 20.8%, and the remaining group had an income of over 20 million dong, accounting for 9.2%. Marital status: As most of the surveyed respondents were young people, the proportion of singles was relatively high, accounting for 69.2%, while the remaining percentage were married, accounting for 30.8%.

4.2. The result of exploratory factor analysis (EFA)

The group of factors that carry out the social responsibility of businesses: The KMO coefficient of 0.794, which is greater than 0.5, indicates that the data is suitable for conducting EFA analysis. The result of exploratory factor analysis (EFA) showed four initial factor groups with

16 observed variables. Through the factor analysis process using the Principal Axis Factoring method with Promax rotation, the results are as follows:

Table1. The factor rotation matrix for corporate social responsibility

Variables	Factor loading coefficient
Group 1: Legal responsibility (LR)	
Meeting legal obligations (paying taxes, etc.).	0,854
Providing products/services that meet legal quality and standards.	0,756
Operating in accordance with legal regulations (employees, age requirements, etc.).	0,748
Complying with legal regulations when providing products/services to customers (price transparency, etc.).	0,625
Group 2: Economic responsibility (ER)	
The business (X) improves the quality of its products/services.	0,786
The business (X) whose products/services I use contributes to the local economic development (providing jobs for locals, etc.).	0,711
The business (X) manages costs and risks effectively (e.g., energy-saving, addressing issues when problems arise, etc.).	0,700
The business (X) strives to achieve high profits.	0,550
Group 3: Ethical responsibility (ER)	
Creating a safe and favorable working environment for employees.	0,751
Actively participating in environmental protection.	0,750
Meeting customer requirements (providing complete and accurate information about products/services).	0,648
Adhering to ethical standards in business.	0,627
Group 4: Philanthropic responsibility (PR)	
Sponsoring scholarships for disadvantaged students.	0,816
Organizing and sponsoring charitable activities (Mid-Autumn Festival events, donating to orphanages, mental health institutions, etc.).	0,699
Making efforts to participate in and carry out socially responsible activities.	0,613
Caring and supporting to solve social problems (creating jobs for locals, reducing social evils, etc.).	0,558
KMO = 0,794	
Variance extraction = 60,458%	
Sig = 0,000	

Source: Results of data processing from the 2020 survey.

The results show that the Pvalue of the Bartlett test is 0.000, indicating that the variables are correlated with each other within the population. The extracted variance of 60.458% (greater than 50%) demonstrates that the factor extracted explains the acceptable scales.

Factor group Brand Image: Exploratory factor analysis (EFA) results show that the KMO coefficient is 0.652, satisfying the condition of factor analysis, and the Sig. coefficient is 0.000, indicating that the observed variables are statistically significant and suitable for factor analysis.

Table 2. Factor rotation matrix of Brand Image

Variables	Factorloading coefficient
Brand image (BI)	
The business has higher quality products/services than other businesses.	0,790
The business is reputable.	0,778
The business has a distinct brand image compared to other businesses.	0,738
KMO = 0,652	
Variance extraction= 59,141%	
Sig = 0,000	

Source: Results of data processing from the 2020 survey.

The exploratory factor analysis results show that the Brand Image variable consists of three observed variables: BI3 (The business has higher quality products/services than other businesses), BI1 (The business is a reputable business), and BI2 (The business has a distinctive image compared to other businesses). The variable BI3 has the strongest influence on the Brand Image factor, while the variable BI2 has the weakest influence.

4.3. The result of regression analysis:

After conducting EFA, the variables will be further included in the regression analysis to determine the impact of independent variables including economic responsibility, legal responsibility, ethical responsibility, and philanthropic responsibility on the dependent variable, which is brand image.

Table 3. The result of regression analysis

	Unstandardized B coefficient	Standardized Beta coefficient	Significance level Sig.	Variance Inflation Factor (VIF)
Constants	-7,153E-017			
Economic responsibility	0,424	0,424	0,000	1,000
Legal responsibility	0,195	0,195	0,004	1,000
Ethical responsibility	0,383	0,383	0,000	1,000
Philanthropic responsibility	0,381	0,381	0,000	1,000
R-squared value				0,509
Adjusted R-squared value				0,492

Sig	0,000
F-value	29,841
Durbin-Watsonstatistic	1,819

Source: Results of data processing from the 2020 survey.

The regression analysis results show that the adjusted R2 coefficient is 0.492, which means that the linear model built is appropriate for the dataset at 49.2%, indicating that the variation of the dependent variable (brand image) can be explained by independent variables (legal responsibility, ethical responsibility, philanthropic responsibility, and economic responsibility). Therefore, 50.8% of the variation of the dependent variable is explained by other factors. The Durbin-Watson coefficient for the statistic = 1.819 ($1.5 < D < 2.5$), indicating that there is no autocorrelation phenomenon in the model. In addition, no variable has a VIF coefficient < 2 , so there is no multicollinearity phenomenon. Based on the regression analysis results, the hypotheses of the model are tested.

The variable "Legal responsibility" has a positive impact on the business's brand image with a significance level of $\text{Sig.} = 0.000 < 0.05$. With a Beta coefficient of 0.424, it shows that the relationship between legal responsibility and the brand image of the business is a positive relationship. Therefore, Hypothesis H2 is accepted. This demonstrates that compliance with laws, policies, and government regulations contributes significantly to maintaining and enhancing the business's brand image. For example, the strong consumer backlash in recent years regarding the legal issues of businesses shows that when businesses do not comply with the law, their image in the eyes of customers has decreased significantly.

The second variable that affects the brand image of the business is "Ethical responsibility" with a level of significance $\text{Sig.} = 0.000 < 0.05$. The positive coefficient (Beta = 0.383) indicates that the relationship between ethical responsibility and the brand image of the business is positively correlated, therefore hypothesis H3 is accepted. This shows that business ethics issues, both for business owners and for businesses in general, also contribute to enhancing their brand image.

The variable "Charitable responsibility" also has an impact on the brand image of the business. With a positive coefficient of Beta = 0.381, it shows that the relationship between charitable responsibility and the brand image of the business is positively correlated. Therefore, hypothesis H4 is accepted. It can be seen that besides creating profit and providing quality products, charitable activities such as helping those in need, improving the quality of life, and welfare for the community also contribute to making the business image more favorable in the eyes of consumers.

The variable "Economic responsibility" also contributes to affecting the brand image of the business with a significance level of $\text{Sig.} = 0.004 < 0.005$ and a positive coefficient of Beta =

0.195 indicating a positive relationship between economic responsibility and the brand image of the business, thus hypothesis H1 is accepted. This means that effective economic activities that the business brings will help improve the brand image for the business. Therefore, businesses need to have the right strategic planning so that they can improve their economic performance in the future.

The regression model analysis results show the relationship between social responsibility factors and brand image as follows: Firstly, the four independent variables of economic responsibility, ethical responsibility, legal responsibility, and charitable responsibility have an impact on the brand image of the business, showing a positive correlation. Secondly, legal responsibility has the strongest impact on the brand image, followed by ethical responsibility, charitable responsibility, and economic responsibility, which have the lowest impact on the brand image.

4. CONCLUSION

This study aimed to evaluate the impact of corporate social responsibility (CSR) on the brand image of small and medium-sized enterprises (SMEs) operating in Can Tho city, and to propose management implications to help these businesses design effective CSR policies and programs. To analyze the impact of CSR implementation on brand image, the author conducted a survey of 120 customers who had used products/services of small and medium-sized enterprises, using a convenience sampling method with a direct interview questionnaire. Descriptive statistical methods, evaluation of the reliability of the scale using Cronbach's Alpha coefficient, exploratory factor analysis (EFA), and regression analysis were used to analyze the collected data. The research results found a positive relationship between the components of CSR and the brand image of businesses in Can Tho city. CSR was measured by four components: economic responsibility, ethical responsibility, philanthropic responsibility, and legal responsibility. The regression model showed that the four components of CSR, including (1) legal responsibility, (2) ethical responsibility, (3) philanthropic responsibility, and (4) economic responsibility, have a positive impact on the brand image of businesses in Can Tho city. Legal responsibility had the strongest impact on brand image, followed by ethical responsibility, and finally economic responsibility.

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