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**DIGITAL BRAND COMMUNICATION: THE IMPACT
OF CORPORATE SOCIAL RESPONSIBILITY ON
BRAND COOLNESS**

Beatriz Silva Condesso

Dissertation presented as partial requirement for obtaining
the Master's degree in Information Management

NOVA Information Management School
Instituto Superior de Estatística e Gestão de Informação
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by

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DEDICATION

I would like to dedicate my master's thesis to my family and friends, for always supporting me in this journey, motivating me to follow my dreams and encourage me to believe in myself. My principal thanks go to my mother Nathalie and aunt Sylvie for always being my safe harbour, never letting me give up and teach me to see barriers as new challenges.

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ABSTRACT

Corporate social responsibility (CSR) has become a trending topic among younger generations, and companies strive to create and increase customer engagement and brand coolness (BC) in social media networks. However, how CSR initiatives affect consumer's perception on BC is still unknown. This study analyzes the relationship between CSR initiatives and BC through social media platforms and the influence that cultural dimensions have on BC, such as altruism (ALT), collectivism (CLT) and individualism (IND). Furthermore, this research evaluates the effect on consumer's prosocial behavior and the impact that has on brand loyalty (BL) and positive word-of-mouth (WOM) regarding BC. The current study adds knowledge to the BC literature by identifying CSR as a new characteristic that is revealed to be an important dimension that has a significantly impact on prosocial behavior (PB). Consequently, consumer's prosocial behavior demonstrates to have an impact on BL and positive WOM. Regarding cultural dimension, ALT was revealed to have influence on CSR, and CLT on BC and PB. However, and surprisingly, IND does not affect CSR. Overall, our research makes important contributions to understand consumer's perception about BC with CSR initiatives through social media platforms and give to companies' important insights for future CSR implementations.

KEYWORDS

Corporate Social Responsibility; Prosocial Behavior; Brand Coolness; Social Media; Cultural Dimension.

RESUMO

A Responsabilidade Social Corporativa (CSR) tem vindo a tornar-se um tema tendência entre as gerações jovens e as empresas esforçam-se para criar e aumentar o customer engagement e o brand coolness (BC) nas redes sociais. No entanto, como as iniciativas de CSR afetam a percepção do consumidor sobre o BC é ainda desconhecido. Este estudo analisa a relação entre CSR e BC através das redes sociais e a influência que as dimensões culturais têm na BC, como o altruísmo (ALT), coletivismo (CLT) e o individualismo (IND). Esta pesquisa avalia o efeito sobre o comportamento pró-social (PB) do consumidor e o impacto que tem na lealdade à marca (BL) e no passa-palavra (WOM) positivo em relação ao BC. O estudo identificou a CSR como uma nova característica que revelou ter um impacto significativo no PB. Consequentemente, o PB do consumidor demonstra ter um impacto sobre BL e WOM positivo. Em relação à dimensão cultural, o ALT revelou ter influência na CSR, e o CLT na BC e PB. Surpreendentemente, o IND não afeta a CSR. No geral, este estudo permite entender a percepção do consumidor sobre BC com iniciativas de CSR através das redes sociais e proporciona às empresas informações importantes para futuras implementações de CSR.

PALAVRAS-CHAVE

Responsabilidade Social Corporativa; Comportamento Pró-social; Brand Coolness; Redes Sociais; Dimensão Cultural.

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LIST OF ABBREVIATIONS AND ACRONYMS

ALT	Altruism
AVE	Average Variance Extracted
BC	Brand Coolness
BL	Brand Loyalty
CLT	Collectivism
CSR	Corporate Social Responsibility
IND	Individualism
PB	Prosocial Behaviour
PLS-SEM	Partial Least Squares Structural Equation Modeling
WOM	Word-of-mouth
VIF	Variance inflation factor

1. INTRODUCTION

Internet has revolutionized the interconnectivity of consumers world-wide, particularly with the development of social media (Hajli, 2014). According to Statista, during the last year, social media had 3.6 billion users worldwide which equates to approximately 49% of world's Population (Tankovska, 2021). These statistics reinforce the conviction that social media represent an innovative new trend and many experts have recognize the importance of this marketing tool for their businesses. Therefore, companies that invest and also elaborate a solid strategic plan for their social media pages are able to build a stronger brand in order to improve their performance, gain consumers' attention and increase visibility (Whitla, 2009). Furthermore, social media enables companies to achieve various objectives and has a relatively low cost and higher levels of efficiency, compared with those that use traditional communication tools (Kaplan & Haenlein, 2010).

The relationship created between consumers and companies, enhances the importance of the use of social media networks. In fact, information spreads easy and fast on social media and consumers are exposed to a huge number of information and advertisement, and consequently they often feel overwhelmed (Barreto, 2014). Also, the massive participation of consumers through the creation and share of content on social media, originates an extremely competitive online environment between companies (Asur, Huberman, Szabo, & Wang, 2011). In this competitive online environment, each company want to stand out and attract the maximum of attention on their social media pages, to become popular and have visibility in order to create brand awareness (Asur, Huberman, Szabo, & Wang, 2011). In that manner, social media is extremely important for businesses and companies in order to understand consumers' satisfaction and opinions, to be aware of their needs and to stay tuned about new trends among social media platforms for better performance (Akcaay & Okkay, 2017).

Consumers that have access to information through social media have become more responsive to ethical issues, which is including the corporate social responsibility and has become a more significant topic in order to create and maintain companies' reputation (Etter, 2013). Furthermore, the development of company's communication strategies highlights the importance of the use of social media to create awareness of its social responsibility (Chernev & Blair, 2015). Align to communication strategies, companies desire to become "dynamic, socially constructed positive trait attributed to cultural objects inferred to be appropriately autonomous" in order to influence consumer's attitudes, satisfaction, intentions to talk about and to have willingness to pay for the brand (Warren, Batra, Loureiro, & Bagozzi, 2019). Previous investigations had revealed that brands seem cooler when they are "extraordinary, aesthetically appealing, energetic, original, authentic,

rebellious, high status, subcultural, iconic and popular” (Warren, Batra, Loureiro, & Bagozzi, 2019), but it remains unclear which are the characteristics that consumers associate to brands that desired to be considered as cool by having a higher level of social responsibility and by being the fuel for social topics trends through social media. Thus, it is indispensable to understand how consumers culture dimensions influence CSR initiatives, Brand Coolness and Prosocial Behavior in order to fulfill consumer’s expectations toward the brand. Until now, there are several studies regarding cultural dimensions but do not demonstrate deep results regarding CSR initiatives through social media platforms and about brand coolness.

Although previous investigation about brands communication with corporate social responsibility through social media platforms, there is a lack of empirical insight into important issues with the potential for future implications, such as how corporate social responsibility can be used as a strategy on companies’ social media platforms to improve consumers’ perception for brand coolness.

To fill this gap, the current study evaluates the impact that Corporate Social Responsibility initiatives on social media have on Brands in order to have the “cool” factor. With those results it is possible to understand if Corporate Social Responsibility can be considered as a characteristic of Brand Coolness. Consequently, the impact on consumer’s prosocial behaviors is evaluated for better knowledge of consumers reaction regarding Brand Coolness. Furthermore, cultural dimensions are taken in consideration in order to verify if consumers cultural dimensions influence their perception of Brand Coolness and influence on their prosocial behavior regarding the cool factor. Thus, this research determines the effect that CSR initiatives with Brand Coolness have on Brand Loyalty and Positive Word-of-mouth.

Due to the development of the digital world, social media platforms have grown at a high speed and become essential tools for companies (Sarka & Ipsen, 2017). With social media platforms, companies can approach consumers and understand which the best way is to interact with them in order to promote their values, mission, products/services, and to be present in their journey (Sarka & Ipsen, 2017). Furthermore, social media platform allows companies to understand consumers’ behavior, intentions, decisions and what they consider about the company (Tsimonis & Dimitriadis, 2014).

Although the existence of previous research about social media and corporate social responsibility, there is still a lot to explore on that fields regarding the impact on consumers and companies concerning brand coolness. When analyzing the effect of corporate social responsibility

communication through social media on consumers, this master thesis intends to fill some gaps about the characteristics of Brand Coolness by explaining the impact of this type of communication.

Furthermore, this study aims to provide important contributions for companies and marketers from theoretical and practical perspectives, in order to brands become able to increase engagement among consumers on social media platforms, improve their reputation and become a reference among competitors.

2. LITERATURE REVIEW

2.1. DIGITAL BRAND COMMUNICATION

The developments in technology, namely the emergence of digital communication tools, have transformed the way that society communicates world-wide (Ulker-Demirel, 2019).

Due to these developments, digital communication tools such as social networks, are considered as the new communication tools, and consequently the communication tools that are printed, visual and audio such as journals, television, and radio, are considered now as the traditional communication tools (Çizmeçi & Ercan, 2015).

The emerge of the new communication tools, provide users to have easy and fast access to information, being participative by sharing content, opinions, and generate new information everyday (Neubaum & Krämer, 2017). Furthermore, digital communication has become global by reaching different organizations and individuals at different locations around the world and for marketeers has become a popular tool on marketing channels in order to communicate with partners, and specially with consumers (Key, 2017). This led companies to recognize the value that social media brings to marketing in numerous business areas, since digital communication has provided consumers and companies to become more interactive, to create strong relationships between them, and generate more opportunities (Tsimonis & Dimitriadis, 2014).

Digital communication tools, in particular social media, when applying in some business areas for instance in marketing, enable companies to reach small and large audiences, promote the image of the company and reach more consumers that will create awareness to their brand (Bhanot, 2012). Some statistics from a study by Culan, McHugh and Zubillaga (2010) on the implementation of strategies on social media by large companies, conclude that in order to be successful it requires three elements: mindful adoption, community building, and absorptive capacity. Furthermore, it concludes that companies of all sizes will gain an advantage in the market from the relationship created with their customers and stakeholders through social media (Culan, McHugh, & Zubillaga, 2010). In other words, by giving information to potential consumers, responding to incoming questions and communicating with them, it will be possible to reach more consumers at the right time in order to generate brand awareness, which is considered an essential feature of digital marketing according to the study from (Çizmeçi & Ercan, 2015).

Although this study, there are research in other two important areas about the use and information provided by companies on social media, which are motivation and benefits. When addressing motivation in social media, companies related the return on investment that will depend on “how effective the social media initiative proves to be in the longer term”, the presence of competitors on the digital communication tools, the increasing popularity of social media among consumers, the strategy established from each company, and the cost-related since social media marketing has lower costs compared to more traditional marketing campaigns (Lal, Ismagilova, Dwivedi, & Kwayu, 2020). When addressing benefits, companies have the return from the social interaction of consumers on social media platforms, the interactivity when consumers share content and participate enthusiastically on companies’ social media pages (Lal, Ismagilova, Dwivedi, & Kwayu, 2020). Furthermore, companies benefit from targeted market since it become possible for marketeer to income data and understand the journey of their customers, the target audience, and the consumers interests (Nadaraja & Yazdanifard, 2013). For these reasons, companies are now building, maintaining and improving social media platforms.

2.2. CORPORATE SOCIAL RESPONSIBILITY ON SOCIAL MEDIA

Corporate social responsibility has been studied for many researchers in the past decades and consequently there are numerous theories and definitions regarding this subject. Therefore, literature suggest several approaches that characterize the nature of corporate social responsibility, namely the corporate social responsiveness. Carroll (1991) suggested legal, economic, ethical and philanthropic as the four main responsibilities of the business and has described corporate social responsibility as “the social responsibility of business that encompasses the economic, legal, ethical and discretionary expectations that society has of organizations at a given point in time.” (Carroll, 1979). For this specific study, we will focus on ethical and social responsibility which implies the behavior that society expects from the business and the participation of the businesses in the wellbeing of the society, respectively. Furthermore, McWilliams, Siegel and Wright (2006) have defined corporate social responsibility as “situations where the firm goes beyond compliance and engages in actions that appear to further some social good, beyond the interest of the firm and that which is required by law” (McWilliams, Siegel, & Wright, 2006) and this will be the definition used in this study.

Corporate social responsibility has been seen as a strategy for companies in order to simplify consumer engagement, create brand value and generate outcomes to have advantage over competitors (Birim, 2016). Thus, initiatives about sustainability, racisms and topics from

environmental and social issues have been trend topics in the last decade, and companies try to follow, especially on social media platforms (Loureiro & Lopes, 2019). Through social media, competitiveness plays a critical role that leads companies to be competitive, and brands need to be authentic (Alhouti, Johnson, & Holloway, 2016), have to provide transparency and accountability so they can build a great prominence in the minds of consumers, that allow to build and maintain a strong companies' reputation and create brand awareness (Chen & Wongsurawat, 2011). Those characteristics are important to highlight the brand from the competition and become the choice for consumers (Chernev & Blair, 2015). Furthermore, companies' corporate social responsibility and its communication can be assumed in a different form that may affect the impact on consumers' emotional, attitudinal and behavioral outcomes (Uzunoğlu, Türkel, & Akyar, 2017).

According to a recent study from Chernev and Blair (2015), companies must internalize societal values and align their motivation with these values and communicate them in order to engaging in prosocial behavior (Chernev & Blair, 2015). This study also conclude that the development of effective communication strategies will ensure benevolent companies and be rewarded for their prosocial behavior (Chernev & Blair, 2015). By supporting the social goodwill, companies may benefit consumer's positive perceptions of their products or services and show that doing good can indeed translate into doing well (Chernev and Blair, 2015). Contextualizing that, there is an opportunity to align Corporate Social Responsibility with Brand Coolness in a way that being good and doing good can be considered as cool (Mohiuddin, Gordon, Magee, & Lee, 2016).

As a result, social media is an essential tool and represents a tremendous opportunity for organizations to communicate their corporate social responsibility with consumers in order to demonstrate their values, that they are ethically and socially responsible, when create dialogue and participate with consumers through social media (Birim, 2016). Furthermore, we believe that those characteristics are aligned with the cool factor, since brands are considered cool by being authentic, attractive, extraordinary, rebellious (Warren, Batra, Loureiro, & Bagozzi, 2019), and corporate social responsibility is become a trend topic. Thus, we also believe that consumer's that care about social and environmental issues are willing to choose brands that have corporate social responsibility initiatives instead of choosing other brands that do not have a solid corporate social responsibility program. Furthermore, companies that have consistent corporate social responsibility programs enables to build consumer's trust and consequently, create consumers satisfaction and positive emotions, which will have impact on behavior intention, world-of-mouth and companies' performance (Santini, et al., 2020).

Therefore, the following hypothesis is proposed:

H₁: Corporate Social Responsibility influence Brand Coolness.

2.3. BRAND COOLNESS

Due to the fierce competition that exists in several market areas, companies need to be noteworthy to approach stakeholders to their brands and stand out from the competition, especially on social media platforms.

The “cool” factor has been recognized as an important factor for brands in that manner, since adds symbolic currency and drives trends (Warren & Campbell, 2014). Previous literature has described and defined coolness in different ways, and for this specific study we will use Warren and Campbell’s (2014) definition of coolness as “a subjective and dynamic, social constructed positive trait attributed to cultural objects inferred to be appropriately autonomous” (Warren & Campbell, 2014). This definition highlights what literature have been advocated: that coolness is dynamic (Belk, Tian, & Paavola, 2010), subjective, social construct (Warren & Campbell, 2014), desirable and provides various positive consequences (Warren, Batra, Loureiro, & Bagozzi, 2019) for companies. Furthermore, coolness is considered an abstract concept identified by consumers with a similar background and interests in agreement of what is or not cool (Belk, Tian, & Paavola, 2010).

Extant literature on coolness has identified the dimensions of perceived coolness. According to Warren et al. (2019), cool brands “are perceived to be extraordinary, aesthetically appealing, high status, rebellious, original, authentic, subcultural, iconic, and popular” (Warren, Batra, Loureiro, & Bagozzi, 2019). Those characteristics are able to distinguish cool brand from uncool brands and were identified through literature review and by focus groups, depth interviews, and essay responses, where participants were questioned what are the essential characteristics that they associate with cool brands (Warren, Batra, Loureiro, & Bagozzi, 2019). However, Warren et al. (2019) suggested that not all these ten characteristics of cool brands are necessary applicable for every brand and consumer segment, since the perception of coolness may be different across cultural, social and economic contexts (Gerber & Geiman, 2012), product dimensions (Bruun, Raptis, Kjeldskov, & Skov, 2016) and personality aspects (Kim & Park, 2019).

The similar interests and backgrounds among consumers may be related to topics that are trends across different generations. An example of a crucial topic in a generation during the last decade is sustainability, supported by Millennials (Sogari, Pucci, Aquilani, & Zanni, 2017). Millennials are the generation born between the early 1980s and early 2000s, and these consumers have been more aware of environmental and social issues and have demonstrated interest regarding this matter (Lu,

Bock, & Joseph, 2013). Consequently, companies have started to be involved in socially responsible activities in order to create awareness and become a brand choice (Chernev & Blair, 2015).

When addressing the corporate social responsibility topic, consumers tend to have more positive perception (Du, Bhattacharya, & Sen, 2007), once they receive stimuli that affect their perception, that they may identify themselves with the company, be emotionally involved and developed a high level of satisfaction (Liu & Mattila, 2019). Thus, it may link with the “cool” factor, that is considered as something unique, tremendous, and socially adept and is also involved in emotions level (Belk, Tian, & Paavola, 2010).

We propose that corporate social responsibility activities may have impact on perceived brand coolness since it is a topic that involves emotional levels among customers and social responsibility has become a trend topic in the past decade specially on social media platforms, where social factors have been discussed and debated, such as sustainability, racial justice or gender quality. Furthermore, consumers who consider the brand cool, are willing to have talk about the brand and share with family and friends (Warren, Batra, Loureiro, & Bagozzi, 2019) about a certain topic considered as “cool”, which we propose that Brand Coolness influence Prosocial Behavior.

Therefore, the following hypothesis is proposed:

H₃: Brand Coolness contributes positively for a higher level of Prosocial Behavior.

2.4. PRO-SOCIAL BEHAVIOR

Consumers that use social media platforms are mainly Millennials. Consumers from this generation are more active on the internet, curious, critical, and mistrusting, asking questions and requiring transparency from companies (Chong, 2017). Consequently, Millennials have become more aware in several topics, such as capitalism, environmental, social, and governmental issues that may have an impact on businesses. This leads consumers from these generation to have a certain skepticism about the company’s intention since they are more conscious of how the systems works and affects them (Mantovani, de Andrade, & Negrão, 2017). These new generations want to see that the companies are not just interested to promote themselves, but also pursue to do better and have a positive impact on the community (Mantovani, de Andrade & Negrão, 2017).

Companies with CSR initiatives are able to demonstrate their concern with the social and environmental welfare, transmitting to consumers that they are genuine concern with their surrounding communities and that they act ethically and environmentally (Mantovani, de Andrade, &

Negrão, 2017). When companies support a social cause, it is similar to pro-social behaviour considering the main outcome of the action is directed towards society as a whole (Caroll, 1979). Prosocial behaviour has been defined as “all kinds of actions that benefit others, often at a personal cost to the actor” (Thielmann, Spadaro, & Balliet, 2020). According to Carlo and Randall (2002), prosocial behaviour should be measure based on the Prosocial Tendencies Measure (PTM) which assesses altruistic, compliant, emotional, dire, public, and anonymous (Carlo & Randall, 2002).

Corporate social responsibility initiatives may improve the relationship between company and consumers, influence consumers to adopt pro-social behaviour (Romani and Grappi, 2014) and affect consumer’s loyalty to the brand by developing satisfaction (Wong, Kim, & Hwang, 2021). Thus, loyal customers are more likely to spread positive word-of-mouth (Markovic, Iglesias, Singh, & Sierra, 2018). Cool brands can also symbolize social relationships and improve consumer’s relationship with the brand, and consumers will feel great pride owning brands that perceived to be cool (Warren, Batra, Loureiro, & Bagozzi, 2019). Furthermore, consumers are willing to hold a positive attitude towards, participate and share initiatives about the brand since it is considered cool and they will choose and pay for the brand, have high level of familiarity, and generate even more word-of-mouth (Warren, Batra, Loureiro, & Bagozzi, 2019).

Contextualizing that within the Generation Y, new generations are rebels with a cause, be it social or environmental (Loureiro & Lopes, 2019), they care about doing good and that behaviour is nowadays considered as cool. Consequently, Millennials are willing to talk positively to their friends and family about the brand that is considered cool. Furthermore, consumers are willing to share positive comments on their social media platforms. This type of prosocial behaviour increases brand loyalty (Romani and Grappi, 2014), positive word-of-mouth, and loyal customers are more likely to engage in positive word-of-mouth (Markovic, Iglesias, Singh, & Sierra, 2018).

We believe that brands who have a strong corporate social responsibility program may be considered as cool brands, specially by Millennials, since this topic is become very trend among this generation and according to previous studies, brands considered as cool improve the relationship between them and consumers, influencing the behaviour that they will have since they have the feeling of belonging and be part of the brand. This will lead consumers to share positive word-of-mouth specially through social media platforms and increase the loyalty for the brand.

Therefore, the following hypothesis are proposed:

H₅: Prosocial Behavior contribute positively for higher level of Brand Loyalty

H₆: Prosocial Behavior influence Positive Word-of-Mouth (WOM)

2.5. BRAND LOYALTY

Companies have become more involved in socially responsible activities in the past decade, by doing charitable giving and promoting various social causes (Chernev & Blair, 2015). Therefore, social media platforms facilitate the positive impact of corporate social responsibility on consumers' perception, and it may influence their decision process through the creation of companies' positive experiences that are augmented by social media (Dunn & Harness, 2018).

According to Chernev and Blair (2015)' experiments, consumers who are aware of the company's social responsibility behavior will perceive companies' products as being functionally superior (Chernev & Blair, 2015). Furthermore, this study concludes that consumers who believe that companies activities are motivated by benevolence rather than by self-interest, enables companies to benefit the perceived performance of its products, which leads to a significant engagement regarding socially responsible activities (Chernev & Blair, 2015).

Further studies focus on corporate social responsibility perception, have shown that cognitive aspects from consumers who perceived a company's high level of corporate social responsibility activities are likely to identify themselves with the company regarding their cognitive evaluation (Castro-González, Bande, Fernández-Ferrín, & Kimura, 2019). Therefore, this leads to an emotional aspect since corporate social responsibility activities can affect consumer's emotion (Castro-González, Bande, Fernández-Ferrín, & Kimura, 2019) and influence brand's loyalty (Jr., W.B., & Chandler, 2005).

Brand Loyalty has been studied for many research and has been documented in many different manners. Oliver (1999) have defined brand loyalty as "a deeply held commitment to rebuy or repatronise a preferred product/service consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing, despite situational influences and marketing efforts are having the potential to cause switching behavior." (Oliver, 1999), which highlights the two different dimensions of brand loyalty: behavior and attitude (Hallowell, 1996). According to Hallowell (1996), loyalty includes psychological components based on consumer feelings that motivate the commitment with an organization, and includes behavioral dimension based on the higher intensity in positive word-of-mouth (Hallowell, 1996). A more recent study from Punniyamoorthy & Raj (2007) argue that the development and sustainability of brand loyalty is an enormous challenge for brands and marketers in order to stand out from the competition (Punniyamoorthy & Raj, 2007). Consequently, they developed and proposed a model in order to measure brand loyalty including multidimensional constructs (behavioral and attitudinal), considering that the involvement, perceived value, trust, customer satisfaction and commitment are the principal attributes that have

influence on the power of loyalty, and which are decisive to score brand loyalty (Punniyamoorthy & Raj, 2007).

Therefore, regarding the literature, brands that are considered cool by having corporate social responsibility initiatives may have a positive effect on brand loyalty, since consumer perception about socially responsible performance can also build commitment towards the brand by generating emotional responses in the consumer and improve consumer satisfaction through the relationship created between company and consumer (Khan & Fatma, 2019). Hence, it may improve consumers' attitudes including positive eWOM (Chu & Chen, 2019).

Therefore, the following hypothesis is proposed:

H₇: Brand Loyalty influence positively Positive Word-of-Mouth (WOM)

2.6. POSITIVE WORD-OF-MOUTH

Due to the evolution of ways to communicate through technology, word-of-mouth in social media platforms has received much marketer's and companies' attention in order to connect with customers (Verma & Yadav, 2021). Thus, social media platforms enable consumers to exchange information, share opinions and consumption experiences in an easy and fast way about companies' products and services.

The intention to spread positive opinions begins when consumers feel committed driven by emotional and symbolic benefits and frequently engage in the actual behavior, which has been considered as a component of loyalty (Ryu & Park, 2020). Thus, consumers that feel trust and are satisfied with the company are willing to initiate WOM communication in order to share positive opinions and recommend it to others (Ryu & Park, 2020).

According to Ryu & Park (2020) consumers who are affectively and normatively committed are likely to spread positive WOM (Ryu & Park, 2020). The results from this study regarding consumers shopping experience on social media, suggests that consumers who felt happy and affectively committed when shopping on social media and those who thought using social media for shopping suited well with their lifestyles, tended to spread positive WOM (Ryu & Park, 2020). Converting this example in this study regarding CSR, we believe that consumers may eventually spread positive WOM about their perception of brand coolness on social media once they feel interested and emotion involved with brands CSR communication.

2.7. INDIVIDUALISM, COLLECTIVISM AND ALTRUISM

The interpretation of Corporate Social Responsibility communication and the perception of Brand Coolness is different among consumers. Therefore, cultural orientation has an important role in consumers attitudes, intentions, and behaviours (Chwialkowska, Bhatti, & Glowik, 2020).

Geert Hofstede's dimension model of culture contributed with "Individualism" and Collectivism" categories for several studies fields. Regarding those categories, he concludes that individuals with a high level of individualism are more self-reliance, independent, autonomous and are motivated by their own preferences, needs and rights (Hofstede, 1980). The individuals with high level of collectivism identify themselves with groups and are willing to work within the group, leaving their self-interest in deference to the interests of the group (Hofstede, 2001).

These two dimensions were not enough to understand the complexity of cross-cultural dimensions. Therefore, Triandis (2001) suggested that both individualism and collectivism can be horizontal or vertical, which horizontal dimension evaluate how equality and equal rights and status are accepted, while vertical dimension evaluates how hierarchy, social order and inequality among individuals are accepted (Triandis H., 2001). In horizontal individualism culture, individuals aim to be peculiar, unique and humble, in vertical individualism they are competitive, in horizontal collectivism individuals tend to cooperate with others, and in vertical collectivism individuals see themselves as belonging to a group and sacrifice themselves for their group (Triandis H., 2001).

Hence, individualists have a strong preference for autonomy and less likely to feel satisfied when companies' actions are determined by social norms (Hofstede, 2001). Therefore, CSR perceived by individuals with high individualism, may be lower (Rupp, et al., 2018). In opposition, individuals with low individualism demonstrate less concern for autonomy and consequently they may be more positively responsive to CSR initiatives (Markus & Kitayama, 1991). Consequently, we propose that individualism influence CSR, such that perception of CSR is stronger for consumers with low individualism and weaker for consumers with high individualism.

Individuals who have strong collectivist identity are focused on cooperate with others and promote harmonious relationships (Hofstede, 1980). Therefore, collectivists are more concerned with others welfare and goals, and are more likely to be positively related to prosocial and environmental issues (Hur & Kim, 2017). Furthermore, those individuals' values prove that being good and doing good can be considered as cool (Mohiuddin, 2016). Consequently, we propose that collectivism moderates the influence of Brand Coolness on Prosocial Behavior, such that individuals with high collectivism are more predisposed to have Prosocial Behavior when being cool and individuals with weaker

collectivism are not willing to have Prosocial Behavior when being considered as cool. Additionally, we suggest that Collectivism have influence on Prosocial Behavior.

Another culture dimension that influences this study is altruism. Altruism is defined as “a voluntary behavior aimed to help someone else without expectation of reward or repayment” (Soosai-Nathan, Negri, & Delle Fave, 2013). Findings from the study of Soosai-Nathan et al. (2013) showed that altruism is cross-culturally perceived as human and social value, a psychological dimension, a feature of interpersonal relationships, and prosocial behaviours. Furthermore, individuals with a high level of altruism have compassion, are willing to help, have prosocial behavior and may enhance the welfare of others with or without a willingness to sacrifice (Soosai-Nathan, Negri, & Delle Fave, 2013). Consequently, we propose that altruism have an influence on brand coolness, since consumers with high level of altruism may consider brands cooler by felt gratitude and compassion for these brands that have initiatives to help society and the environment (Romani, Grappi, & Bagozzi, 2013).

Therefore, the following hypotheses are proposed:

H₂: Altruism influence positively Brand Coolness

H₄: Collectivism influence Prosocial Behavior

H_{4a}: Collectivism moderates the influence of Brand Coolness on Prosocial Behavior

We analyzed the literature and proposed a conceptual model (Figure 1) and formulate eight hypotheses, with the goal of revealing a new perspective of the Brand Coolness role and contributing to the literature of CSR and Brand Coolness.

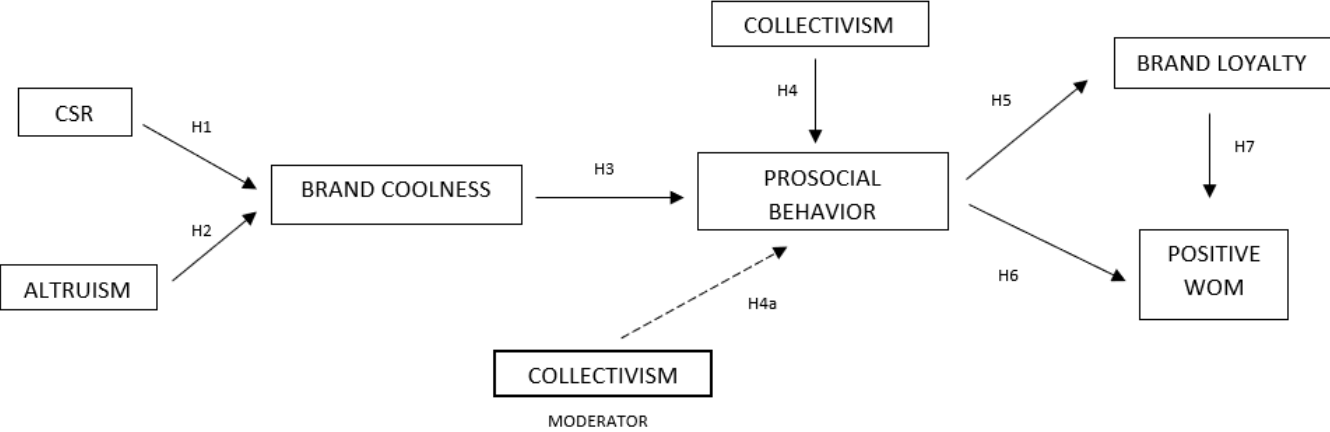


Figure 1 – Conceptual Model

3. METHODOLOGY

This study intends to determine the impact of corporate social responsibility on brand coolness, which hasn't been studied in depth in the context of social media platforms. To empirically test the proposed model and hypothesized relationships, we developed an online survey, as it is the most suitable research design, through Qualtrics Online Questionnaire, that has the objective of determine if corporate social responsibility is a possible characteristic of brand coolness by measuring consumers prosocial behavior regarding the communication made by brands about their corporate social responsibility on their social media pages. Furthermore, it will measure the impact that brand coolness has on consumers prosocial behavior and consequently the impact on brand loyalty and Positive WOM regarding this type of communication. Additionally, cultural dimensions will be measure in order to understand if collectivism, altruism and individualism have influence on Corporate Social Responsibility initiatives, Brand Coolness and Prosocial Behavior. Thus, the questions were designed in order to study several different factors of participants' perceived coolness towards corporate social responsibility, using only closed multiples choice and rating scale questions throughout the inquiry.

3.1. MEASURES

In order to test the research hypotheses from this study, we employed Partial Least Squares Structural Equation Modelling (PLS-SEM). The items from this questionnaire were measured on a seven-point Likert scale from 1 to 7, with (1) being 'Completely agree' and (7) being 'Completely disagree'. This research addresses 8 dimensions: Prosocial Behavior (PB), Corporate Social Responsibility (CSR), Brand Coolness (BC), Brand Loyalty (BL), Positive Word-of-Mouth (PW), Individualism (IND), Collectivism (CLT) and Altruism (ALT).

Demographics metrics were utilized to identify, gender, age, country of residence and highest level of education. Respondents were able to respond if they were female, male, or preferred not to respond. Regarding age, they could answer from 18 to 65.

The measurement items used for the construct were all adapted from previous scales referenced in literature, with some being slightly modified to fit more adequately in the research context. Table 1 summarizes the measurement items.

Construct	Code	Items	Adapted from
CSR	C1	The CSR actions from these brands are genuine.	Alhouti et al. (2016)
	C2	These actions from these brands makes them unique to me.	
	C3	These brands are standing up for what they believe in.	
	C4	These brands are a socially responsible company.	
	C5	These brands are concerned about improving the well-being of the society.	
	C6	These brands seem real to me.	
Prosocial Behavior	PB1	I never hesitate to help others when they ask for it.	Carlo & Randall (2002)
	PB2	When companies encouraged me to participate on their CSR activities, I don't hesitate.	
	PB3	I tend to collaborate with companies CSR initiatives when is a real crisis or need situation.	
	PB4	I get the most out of helping others when it is done in social media platform which is seen by others.	
	PB5	Most of the time, I help others when they do not know who helped them.	
	PB6	Emotional CSR communication make me want to help needy others.	
	PB7	I am willing to participate in CSR initiatives on social media that help others best when the situation is highly emotional.	
Brand Coolness	BC1	These brands are extraordinary.	(Warren, Batra, Loureiro, & Bagozzi, 2019)
	BC2	These brands are original.	
	BC3	These brands are authentic.	
	BC4	These brands are rebellious.	
	BC5	These brands are attractive.	
	BC6	These brands are energetic.	
	BC7	These brands are aesthetically appealing.	
	BC8	These brands are sophisticated.	
	BC9	These brands are liked by most people.	
	BC10	These brands are a cultural symbol.	
	BC11	These brands are iconic.	
	BC12	People who use these brands are unique.	
Brand Loyalty	BL1	The communications from these brands are useful.	Punniyamoorthy, M. & Raj, M. Prasanna Mohan (2007)
	BL2	The communication from these brands are highly reliable and credible.	
	BL3	I can say, these brands are honest and sincere.	
	BL4	I rely on these brands.	
	BL5	These brands make me feel good.	

	BL6	These brands never disappoint me.	
	BL7	I believe that these brands meet my expectations.	
	BL8	I have strong preferences for these brands.	
	BL9	I consider myself to be loyal to these brands.	
	BL10	I will recommend these brands to friends and family.	
Positive WOM	PW1	I am likely to make positive comments about these CSR communications.	(Ryu & Park, 2020)
	PW2	I highly recommend these brands to my family and friends.	
	PW3	I am willing to share these posts in my social media page.	
Individualism	IND1	My personal identity, independent of others, is very important to me.	(Triandis & Gelfand, 1998)
	IND2	I often do “my own thing.”	
	IND3	It is significant to me that my participation is better than the others.	
	IND4	Stand out from the others is everything for me.	
Collectivism	CLT1	I feel good when I cooperate with others.	(Triandis & Gelfand, 1998)
	CLT2	To me, pleasure is cooperating with other individuals.	
	CLT3	It is my duty to be part of socially responsible initiatives, even when I have to sacrifice what I want.	
	CLT4	Social group members should stick together, no matter what sacrifices are required.	
Altruism	ALT1	I would engage in CSR initiatives because I share the same values as these brands.	(Soosai-Nathan, Negri, & Delle Fave, 2013)
	ALT2	I would engage in CSR initiatives because I am motivated to help.	
	ALT3	When I engage in the CSR initiatives is because I am concerned with these topics.	
	ALT4	When I engage in the CSR initiatives is because I care more with the needs of others than with mines.	
	ALT5	I would participate in CSR initiatives because I do not mind to self-sacrifice for the benefit of others.	
	ALT6	I would engage in the CSR initiatives in order to manifest my love for others.	

Table 1 - Measurement items

3.2. PARTICIPANTS

Participants in the online survey were volunteers and had no obligation to complete it. Therefore, participants could leave the questionnaire in any stage of it. Three hundred and seventeen participants demonstrated interest in participating in the online survey and have started to respond. However, some of the participants left the questionnaire before finishing it and we believe that some of them lost their interest and left the questionnaire before completing. After the data analyses, two hundred and nineteen questionnaires were considered valid for the study.

The participants were 134 female and 85 males. The age of the participants was 47% between 18 and 24 years old, 24% between 25 and 34 years old, 9% between 35 and 44 years old, 14% between 45 and 54 years old, 55% between 55 and 64 years old and 1% more than 65 years old. The education level was in the majority bachelor's degree (49%) and master's degree (26%), followed by high school (20%), under high school (3%), and professional school (2%). Regarding the country of residence of the participants, 8 countries were identified, the most part of the participants were from Portugal (93%) followed by France (4%), Germany (2%), and others. The participants that were considered valid for the study have a social media platform and the reasons why they use them is the most part to socialize (89,5%) followed by be aware of new trends (63,02%), purchase products and/or services (38,35%) and other reasons such as professional reasons, to follow people that inspires and to have fun (8,21%).

4. RESULTS

The questionnaire from our study was applied through Qualtrics and the data was exported to Excel to be organized and formatted.

To guarantee the statistical results and to provide valuable information to researcher, it is important to determine the sample size (Hair, Hult, Ringle, Sarstedt, & Thiele, 2017). Considering the current study, we have 8 latent variables (constructs) and 48 observed variables (items). The sample size based on a level of statistical power of 80% utilizing PLS-SEM and a R^2 of at least 0.10 with 1% of error is expected, the minimum size of the sample should be 177 participants and we have 219 validated answers.

In order to test the hypotheses from the conceptual model, we employed the Structural Equations Modelling (PLS-SEM) by using SmartPLS 3.0. This analytical toll is considering the most promising by researchers since it obtains solutions with small sample sizes and the algorithm computes measurement and structural model relationships (Sarstedt & Cheah, 2019). The measurement model was calculated to ensure indicator reliability, construct reliability, convergent validity and discriminant validity. The structural model is measured to test the proposed hypotheses.

4.1. MEASUREMENT MODEL

To assessing PLS-SEM results, it is necessary to start with the examination of reflective measurement model and formative measurement model that represent the relationships between constructs and its associated indicators. To evaluate reflective models three fundamentals' criteria are required: construct reliability, convergent validity, and discriminant validity (Hair J. F., Hult, Ringle, & M., 2017).

The construct's reliability is verified by Cronbach's alpha and by Composite Reliability criteria. Regarding Cronbach's alpha, it is possible to estimate the reliability based on the intercorrelations of the observed variables (Hair J. F., Hult, Ringle, & M., 2017). Composite Reliability consider the indicator to have different loadings. For exploratory research, in both criteria the acceptable values are between 0.6 and 0.7 or above (Hair, Howard, & Nitzl, 2020). As we can verify in Table 2, each construct shows values greater than 0.7.

The convergent validity was measured by Average Variance Extracted (AVE), obtained by averaging the indicators of reliabilities (Hair, Howard, & Nitzl, 2020). The value of Average Variance Extracted needs to be above 0.5. Analyzing each construct's AVE, we identify two indicators lower than 0.5,

Brand Coolness and Prosocial Behavior, which those indicators do not guarantee convergent validity (Hair, Hult, Ringle, Sarstedt, & Thiele, 2017).

Table 2 shows the Cronbach's alpha, composite reliability, and average variance extracted (AVE) for the measurement items.

Construct	Cronbach's alpha	Composite Reliability	Average Variance Extracted (AVE)
Altruism	0.841	0.880	0.552
Brand Coolness	0.875	0.896	0.426
Brand Loyalty	0.928	0.941	0.638
Collectivism	0.775	0.857	0.601
Moderation of Collectivism	1.000	1.000	1.000
Prosocial Behavior	0.740	0.818	0.449
Positive WOM	0.777	0.783	0.691

Table 2 – Construct Reliability and Validity

To examine the discriminant validity, the first step was to calculate the cross-loadings to confirmed that all the indicator's outer loadings on the connected constructs were greater than any cross-loadings on other constructs (see Appendix A) (Ab Hamid, Sami, & Sidek, 2017). In order to measure these metrics, we used Fornell-Larcker criterion. With Fornell-Larcker it is possible to compares the square root of each construct's AVE values with latent variable correlations (Fornell & Larcker, 1981). The square root of each construct's AVE needs to be higher than its greatest correlations with any other construct (Fornell & Larcker, 1981). Table 3 presents the discriminant validity.

	Altruism	Brand Coolness	Brand Loyalty	Collectivism	CSR	Moderation of Collectivism	Prosocial Behavior	Positive WOM
Altruism	0.743							
Brand Coolness	0.436	0.652						
Brand Loyalty	0.429	0.756	0.799					
Collectivism	0.429	0.308	0.238	0.775				
CSR	0.365	0.746	0.763	0.245				
Moderation of Collectivism	0.059	0.003	0.118	-0.247	0.007	1.000		
Prosocial Behavior	0.533	0.470	0.494	0.466	0.451	0.019	0.670	
Positive WOM	0.432	0.569	0.688	0.221	0.569	0.104	0.483	0.831

Table 3 - Discriminant Validity

4.1. STRUCTURAL MODEL

The measurement model has provided evidence of reliability and validity, and therefore it is possible to analyze the structural model. The first indicator analyzed was the collinearity statistic through the Variance inflation factor (VIF) indicator. The inner VIF values were below the threshold of 4, indicating that there is no multicollinearity issue.

The analyses of the structural model were conducted by bootstrapping, to check the relationship between hypothesis and construct. It was evaluated through path coefficients by bootstrap with 5000 bootstrap samples, as recommended by (Hair J. F., Hult, Ringle, & M., 2017). After running the bootstrap, we analyzed the report and identified the t statistics and p values. To be statistically significant the student t value should be over 1.96 and $p < 0.05$ to establish a significant outer weight (Hair J. F., Hult, Ringle, & M., 2017).

Table 4 reveals the results of bootstrapping applied in our construct, rejecting the Collectivism as a moderator between Brand Coolness and Prosocial Behavior with t statistics under 1.96 (Hair J. F., Hult, Ringle, & M., 2017).

	Original Samples	Sample Mean	Standard Deviation	T Statistics	P Values
Altruism -> Brand Coolness	0.189	0.194	0.043	4.411	0.000
Brand Coolness -> Prosocial Behavior	0.350	0.355	0.065	5.375	0.000
Brand Loyalty -> Positive WOM	0.594	0.594	0.048	12.419	0.000
Collectivism -> Prosocial Behavior	0.386	0.391	0.071	5.418	0.000
Corporate Social Responsibility -> Brand Coolness	0.677	0.682	0.041	16.685	0.000
Moderation of Collectivism	0.110	0.107	0.059	1.871	0.061
Prosocial Behavior -> Brand Loyalty	0.494	0.499	0.051	9.739	0.000
Prosocial Behavior -> Positive WOM	0.190	0.191	0.057	3.346	0.001

Table 4 - Boostrapping result

Another step to assess the structural model is to measure the coefficient of determination (R^2) which demonstrate the quantity of variance in the endogenous latent variables (constructs) explained by the exogenous constructs connected to it (Hair J. F., Hult, Ringle, & M., 2017). Regarding this path model (Figure 2), the R^2 values are 0.588, 0.501, 0.347 and 0.244. The R^2 values over 0.50 are considered moderate.

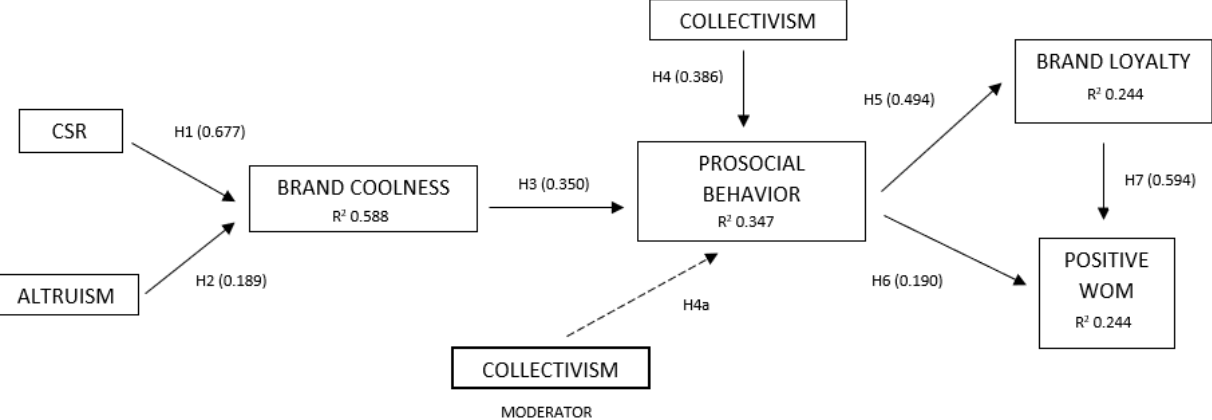


Figure 4 – Structural model results

Analyzing the hypotheses and the T statistics, we determine that the H1 CSR influence Brand Coolness, H2 Altruism influences Brand Coolness, H3 Brand Coolness affects Prosocial Behavior, H4(a) Collectivism influence Prosocial Behavior, H5 Prosocial Behavior influences Brand Loyalty, H6 Prosocial Behavior influence Positive WOM, and H7 Brand Loyalty affects Positive WOM. However, the hypothesis H4(b) Collectivism moderates the effect of Brand Coolness on Prosocial Behavior was not supported, demonstrating that Collectivism does not directly influence the relationship between Brand Coolness and Prosocial Behavior.

According to the path coefficients, CSR and Brand Coolness have the strongest connection followed by Brand Loyalty affecting Positive WOM and Prosocial Behavior influencing Brand Loyalty.

	T Statistics	P Values	Path Coefficient	Hypotheses	Result
CSR -> Brand Coolness	16.685	0.000	0.677	H1	<i>supported</i>
Altruism -> Brand Coolness	4.411	0.000	0.189	H2	<i>supported</i>
Brand Coolness -> Prosocial Behavior	5.375	0.000	0.350	H3	<i>supported</i>
Collectivism -> Prosocial Behavior	5.418	0.000	0.386	H4 (a)	<i>supported</i>
Moderation of Collectivism	1.871	0.061	0.110	H4 (b)	<i>not supported</i>
Prosocial Behavior -> Brand Loyalty	9.739	0.000	0.494	H5	<i>supported</i>
Prosocial Behavior -> Positive WOM	3.346	0.001	0.190	H6	<i>supported</i>
Brand Loyalty -> Positive WOM	12.419	0.000	0.594	H7	<i>supported</i>

Table 5 - Bootstrapping results vs Hypotheses

5. CONCLUSIONS

5.1. THEORETICAL IMPLICATIONS

The present research has tested several variables from the literature to better understand the impact of corporate social responsibility communication through social media on brand coolness, and the effect on brand loyalty and positive word-of-mouth.

Due to the growth of social media platforms and the consumer's concern about social and environmental issues in the world, companies are investing even more in corporate social responsibility and digital marketing in order to correspond to consumers expectations and to create differentiation within the market (Suganthi, 2019). This research demonstrates Corporate Social Responsibility to be an important and trustworthy characteristic of Brand Coolness, especially in this Era where environmental and social subjects are trend topics.

Starting with our first results, we highlight the value of corporate social responsibility programs. Our results show that individuals who saw corporate social responsibility communication on social media platform from different brands in our questionnaire, believe that those brands are genuine and really cares about social and environmental issues. Those results are aligned with Alhouti et al (2016), confirming that corporate social responsibility activities through social media revealed to be positive for consumers in order to identify authenticity, and it is positive also for companies to focus on a corporate social responsibility strategic plan aligned with their values and mission in order to improve consumers awareness and engagement.

Corporate Social Responsibility and Altruism were revealed to have impact on Brand Coolness. Corporate Social Responsibility communications prove to have an important effect on Brand Coolness - this is supported by our research, demonstrating the importance that Corporate Social Responsibility initiatives through social media have on consumers that consider brand's cooler by doing good, by doing well. Our results are aligned with the definition and characteristics from Warren, Batra, Loureiro, & Bagozzi (2019) research, but also demonstrate that companies who have CSR initiatives can be considered cool. Consequently, CSR can be considered a new characteristic of Brand Coolness. Our study adds knowledge to Warren, Batra, Loureiro, & Bagozzi (2019) research on the influence of a company's corporate social responsibility towards to brand coolness. Companies that are focused to create a direct impact on the recognition of the brand by being a cool brand, should focus to create a solid strategic trough social media platform in order to become relevant and attractive within the market competition regarding corporate social responsibility topic.

Although Altruism was revealed to be a driver of Brand Coolness, it is not as strong as Corporate Social Responsibility. Consumers with high altruism culture tend to act for the benefit of the society and the environmental, and consequently they identify themselves with brands that have the same ideal and consider them the right option and “cool” by doing such initiatives. Our results show that consumers with high level of altruism, are willing to engage in corporate social responsibility initiatives when brands share the same values as them, they are concerned about the wellbeing of others, and they want to show their empathy and provide help to others. These results are aligned with the research from (Soosai-Nathan, Negri, & Delle Fave, 2013), since they demonstrate that individuals with a high level of altruism have compassion, are willing to help, and may enhance the welfare of others.

Brand Coolness was revealed to have influence on Prosocial Behavior. In this research, it was possible to identify those individuals who consider brands cool by doing corporate social responsibility initiatives through social media pages are willing to have a prosocial behavior – this is supported by Carlo & Randal (2020) demonstrating that individuals which assesses altruistic, compliant, emotional, direct, public and anonymous are willing to have a prosocial behavior. Regarding millennials, corporate social responsibility is a trend topic and as a result we identify that they prefer brands and consider them cool when following this trend. Therefore, millennials tend to replicate those initiatives, participate, and share in order to demonstrate that they do prefer cool brands because of their corporate social responsibility initiatives. Meanwhile, this study demonstrates that once consumers consider brands cool, they are willing to engage in prosocial behavior and recommend and spread positive comments about those brand to their family and friends.

Furthermore, Collectivism also have influence on Prosocial Behavior. Individuals who have a high collectivism culture are willing to cooperate with others and predisposed to embrace brands who have corporate social responsibility initiatives. Aligned with Triandis & Gelfand (1998), consumers with high level of collectivism are focused on cooperate with others and promote harmonious relationships. In our research, individuals that have a high collectivism culture tend to be involved in CSR initiatives and to have a prosocial behaviour regarding those initiatives.

Another important result of our study is the importance of Brand Coolness to Brand Loyalty. The results demonstrate that Prosocial Behavior is affected by Corporate Social Responsibility and emerge as a powerful driver to Brand Coolness and Brand Loyalty. These results are in accordance with Romani and Grappi (2014) reported that Corporate Social Responsibility initiatives may influence consumers to adopt prosocial behaviour. Thus, our results support previous research from Punniyamoorthy & Raj (2007), demonstrating that consumers who perceived a company’s high level

of corporate social responsibility initiatives are likely to identify value, trust, satisfaction, and commitment from these brands and have influence on the power of loyalty.

Brand loyalty, as we expected, was found to have impact on positive word-of-mouth. Our results show that consumers are willing to make positive comments about brands that have corporate social responsibility initiatives through social media platforms and also, recommend those type of brands to their family and friends (Loureiro & Lopes, 2019). Thus, consumers feel trust and are satisfied with the company which has been considered as components of loyalty. These results are in accordance with Ryu & Park (2020) suggesting that consumers who are affectively and normatively committed are likely to spread positive word-of-mouth (Ryu & Park, 2020).

Our results highlight the importance of companies to invest in corporate social responsibility initiatives, especially through social media platform where brands have opportunity to demonstrate their values and mission, transmitting trust and authenticity to consumers and stakeholders that now, more than ever, are very present on the internet (Sreejesh, Sarkar, & Sarkar, 2019). Also, corporate social responsibility initiatives influence the consumer's choice, namely from the Generation Y and Z that are the most proactive and concerned generation about social and environmental issues (Loureiro & Lopes, 2019) and consider brands cool by doing good by doing well. Our study demonstrates that consumers, tend to participate and choose brands who care about the community, their well-being and the environmental and consequently consider those brands cool. Therefore, it was possible to identify that those brands by being considered cool, strength the relationship between companies and consumers, and influence consumers to adopt prosocial behavior which means that they participate and interact with brands. This behavior improves the relationship between consumers and companies and increase the loyalty that consumers have for those brands. Thus, they will talk good things and recommend those brands to family and friends, and through their social media platforms.

5.2. PRACTICAL IMPLICATIONS

This present study goes beyond the theoretical implications. The results from this research can bring social and practical considerations to companies since corporate social responsibility can be considered as a characteristic of brands to become cooler and a powerful ally between consumers and companies.

The contributions from this research are important to understand what companies need to do and what type of communication is indicated in order to become cooler among consumers through

corporate social responsibility initiatives. Furthermore, these results are essential to understand the difference on consumers' culture when approaching those type of communication and their perception about being cool.

In fact, our study shows that companies that use their social media platforms to communicate their corporate social responsibility activities and become cool for that, have competitive advantage. This evidence presented is relevant to help marketers implement and communicate corporate social responsibility programs, and thus, achieve high levels of conversion.

Due to COVID-19 pandemic, consumers reflected more about the environmental and social issues. Consequently, consumer paid more attention to the impact of those topic on their day-to-day and also the consequences for the future. Therefore, consumers rethought about their behavior and consumption habits, and prefer to buy and follow brands that really cares about social responsibility. Because of it, companies have now more pressure to show their awareness about sustainability, social problems and other topics through corporate social responsibility programs.

It is important that companies align their mission and values with their corporate social responsibility programs and be aware that changes are needed in order to promote the relationship with consumers, make the skepticism disappear and become well known in the market. Our study demonstrates that consumers when emotional involved are willing to choose brands known for their corporate social responsibility initiatives and considered them cool, which mean that is essential for companies to have an effective strategy to attract aware consumers by presenting the benefit of their corporate social responsibility initiatives.

Moreover, our study reveals that consumer who have preference for these brands and consider them cool by doing good and doing well to society and environment, they tend to become loyal to the brand and spread positive opinions about their initiatives. So, findings provide companies insights about what consumers expect from the cool brands, especially Millennials.

Finally, there are many studies about corporate social responsibility and the "cool" factor, but until today there was not evidences when connected corporate social responsibility to brand coolness. We believe that this study is extremely relevant in the marketing field and especially for companies, due to the situation that the world is facing in the last decade about social and environmental issues, but particularly with the appearance and aggravation of COVID-19 pandemic that changed the consumer's way of seeing those topics and brands' mission and values.

6. LIMITATIONS AND RECOMMENDATIONS FOR FUTURE WORK

The present study provides valuable insights for marketers, research and companies. However, it contains some limitations. The first limitation that we have faced was in the statistical domain, where the construct “individualism” didn’t correspond to our expectations when building the conceptual model, since Cronbach’s Alpha, Composite Reliability and Average Variance Extracted (AVE) presented values lower than 0.5. Therefore, we have decided to remove from the present study the “individualism” construct. Individualism proved to not be a good construct for this study, and we believe that the questionnaire was not cleared in this subject when relating CSR initiatives with Brand Coolness.

Other limitations were regarding the analysis of the construct reliability and validity on brand coolness and prosocial behavior. These two indicators were lower than 0.5 and did not guarantee convergent validity. Also, the values from the discriminant validity regarding brand loyalty and CSR, the square root of each construct’s AVE didn’t present a greater value than the correlations with other latent constructs.

In that manner, we suggest for future studies to improve the elaboration of the questions and to test this conceptual model in large study samples, in order to present a more complex statistic report since the main goal of our study is to deliver a more conceptual approach.

The study was focus on social media platforms as a whole and was not focus on any particular social media platform. Using a specific social media platform would be interesting in future studies to understand the differences between social media platforms regarding the generations, regions, and cultures in order to compare results by applying the same framework. Furthermore, we gave greater emphasis to Millennials, and it would be interesting to evaluate the behavior of the Generation Z to compare results from our study, since it is also a generation that has daily usage of social media platforms.

Taking into consideration the key topic of our study, corporate social responsibility, and the impact da COVID-19 on consumers and companies, our results could be affected. Consumer and companies are more concern about global health, economic status, social issues and environmental aspect because of the pandemic situation. Thus, future studies should evaluate the impact of COVID-19 on companies and consumers regarding the weight of corporate social responsibility initiatives.

For future research it would be interesting to apply new variables in qualitative research, to contribute to a more comprehensive understanding of the drives of Brand Coolness, since is a recent

concept and has many potentials to be applied in companies' strategies. We identify CSR as a powerful characteristic of Brand Coolness and an important type of communication in order to customer engagement, improve brand loyalty and positive word-of-mouth. We also identify a disconnect among individualism and we believe that it would be interesting to explore in future research the personality of consumers and how it influences prosocial behavior and brand coolness.

Another suggestion for future studies, since we identify brand loyalty and positive WOM as a consumer's outcomes, it will be interesting to identify other outcomes, such as purchase intention.

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8. APPENDIX A– CROSS LOADING

	ALT	BC	BL	CLT	CSR	Moderating Effect 1	PB	PW
ALT_1	0.784	0.464	0.478	0.265	0.451	0.106	0.489	0.438
ALT_2	0.766	0.212	0.199	0.342	0.142	-0.034	0.350	0.204
ALT_3	0.770	0.268	0.259	0.315	0.229	-0.016	0.361	0.282
ALT_4	0.599	0.189	0.192	0.377	0.179	-0.043	0.281	0.190
ALT_5	0.752	0.310	0.283	0.408	0.228	0.130	0.376	0.298
ALT_6	0.770	0.354	0.346	0.288	0.250	0.034	0.438	0.360
BC * CLT	0.061	0.005	0.119	-0.246	0.007	1.000	0.021	0.106
BC_1	0.399	0.764	0.687	0.244	0.708	0.015	0.463	0.553
BC_10	0.157	0.546	0.444	0.067	0.382	0.022	0.235	0.282
BC_11	0.201	0.636	0.386	0.199	0.371	-0.082	0.251	0.317
BC_12	0.282	0.587	0.519	0.193	0.399	0.124	0.368	0.375
BC_2	0.280	0.758	0.594	0.189	0.615	0.042	0.306	0.426
BC_3	0.371	0.782	0.656	0.273	0.699	0.065	0.406	0.449
BC_4	0.307	0.593	0.461	0.104	0.432	-0.012	0.279	0.378
BC_5	0.359	0.806	0.578	0.246	0.624	-0.045	0.371	0.492
BC_6	0.300	0.712	0.438	0.312	0.424	-0.099	0.268	0.352
BC_7	0.178	0.534	0.242	0.217	0.273	-0.072	0.149	0.203
BC_8	0.191	0.537	0.317	0.150	0.305	0.060	0.209	0.205
BC_9	0.251	0.453	0.296	0.184	0.207	-0.073	0.183	0.195
BL_1	0.442	0.563	0.685	0.324	0.612	-0.036	0.473	0.468
BL_2	0.359	0.641	0.788	0.242	0.665	0.029	0.485	0.542
BL_3	0.308	0.664	0.834	0.170	0.734	0.056	0.432	0.539
BL_4	0.340	0.648	0.858	0.186	0.688	0.055	0.404	0.560
BL_5	0.389	0.660	0.847	0.238	0.591	0.118	0.434	0.572

BL_6	0.330	0.590	0.824	0.165	0.625	0.121	0.394	0.567
BL_7	0.395	0.597	0.817	0.150	0.565	0.169	0.345	0.584
BL_8	0.243	0.555	0.789	0.120	0.489	0.177	0.277	0.591
BL_9	0.268	0.507	0.731	0.106	0.494	0.172	0.307	0.579
CLT_1	0.330	0.195	0.173	0.782	0.150	-0.155	0.338	0.220
CLT_2	0.293	0.225	0.159	0.846	0.184	-0.242	0.337	0.150
CLT_3	0.397	0.200	0.165	0.788	0.097	-0.160	0.370	0.139
CLT_4	0.298	0.320	0.232	0.674	0.317	-0.204	0.378	0.170
CSR_1	0.283	0.546	0.525	0.195	0.730	0.023	0.329	0.374
CSR_2	0.252	0.499	0.503	0.170	0.668	0.055	0.351	0.374
CSR_3	0.283	0.590	0.565	0.207	0.790	-0.045	0.367	0.488
CSR_4	0.252	0.551	0.611	0.186	0.737	0.036	0.357	0.438
CSR_5	0.300	0.621	0.677	0.187	0.831	0.029	0.304	0.523
CSR_6	0.306	0.634	0.631	0.199	0.848	-0.057	0.394	0.437
PB_1	0.173	0.226	0.218	0.395	0.197	-0.143	0.570	0.171
PB_2	0.415	0.345	0.426	0.380	0.440	-0.039	0.729	0.383
PB_4	0.281	0.200	0.212	0.246	0.195	0.140	0.663	0.291
PB_5	0.148	0.051	-0.009	0.298	0.005	-0.055	0.244	-0.011
PB_6	0.479	0.459	0.490	0.278	0.434	0.066	0.801	0.472
PB_7	0.488	0.406	0.380	0.371	0.308	0.049	0.832	0.369
PW_1	0.400	0.391	0.447	0.182	0.435	0.070	0.447	0.789
PW_2	0.283	0.554	0.717	0.157	0.533	0.105	0.293	0.846
PW_3	0.405	0.462	0.530	0.215	0.442	0.083	0.485	0.854

