

The Information Quality of Corporate Social Responsibility in Leveraging Banks' CSR Reputation: A Study of Indonesian Banks

Lindiawati¹, Indrianawati Usman², Sri Wahyuni Astuti³

¹Universitas Hayam Wuruk Perbanas, Surabaya-Indonesia

²Universitas Airlangga, Surabaya-Indonesia

³Universitas Airlangga, Surabaya-Indonesia

Abstract: Banking industry encounters some risks that have to be anticipated. One of the risks is reputation risk which has been considered crucial due to its ease to happen uncontrollably because some of the causes come from external perception on the banks. To maintain banks' reputation, a program considered powerful is doing corporate social responsibility (CSR). The programs of CSR are expected to leverage and improve the banks' image and reputation. Anyhow, many research revealed that CSR programs exposed by companies are skeptically perceived by public that consider the CSR programs as of more promoting the companies instead of giving helps to public. This gap lays on how banks are able to communicate their CSR programs appropriately showing that they deliver altruistic programs and have done them with credibility. This research is aimed at developing model of CSR information to maintain and improve banks' reputation by testing the effect of altruism, credibility, CSR information quality on bank's reputation. The variables are controlled by the range on initial capital and the bank business coverage. The respondents are personnel who are in charge of CSR and are the members of Corporate Forum for Community Development (CFCD). They have to look into the bank CSR report first before responding the online questionnaire. Data were processed using Structural Equation Modeling of Warp-PLS 6.0. The result showed that altruism and credibility significantly affect CSR information quality which then CSR information quality also significantly affects the bank reputation. The result is in line with previous research especially those describing the implementation of bank CSR which have given solution to the sectors of education, environment, employees, donation, health, disaster fictims assistance, and bank product development.

Keywords: Altruism, credibility, CSR information quality, bank, reputation.

INTRODUCTION

In addition to the increasingly widespread CSR issues, CSR research has dealt heavily with issues across industries (Krasodomska, 2015; Maggetti, 2014). One of the most studied industries is banking industry because banking industry is considered vulnerable to crisis so that the role of CSR is very important to maintain the reputation of the banks (Pérez & Del Bosque, 2015; Pérez & Lopez-Gutierrez, 2017). In addition, banking products and services are perceived as generic and undifferentiated products. Therefore, it is necessary to build a positive image and reputation and strong trust, and to develop such conditions need to be developed by CSR rather than through product development. For that reason, many banks are investing in CSR activities (Cian & Cervai, 2014; Herstein, R. *et al.*, 2008; Pérez & Del Bosque, 2015).

In Indonesian banking industry, maintaining the reputation of banks is included in aspects of Good Corporate Governance (GCG) that should get bank attention and be done through CSR activities (Solihin, 2009). These GCG rules serve as the basis for bank references in explaining the CSR logic of the bank, thus are always described in the beginning of the introductory part of annual report.

In the annual report, it is explained that in its business operations, the bank must maintain

against business risks, one of which is reputation risk, which is due to the decreasing of the stakeholder trust level stemming from the negative perception towards the bank (Herstein, R. *et al.*, 2008). Reputational risk control measures include prevention of reputational risk that leads to a decrease in bank reputation. This step is done by performing the social responsibility of the bank in a series of activities to empower the community. The activities are in the form of economic or social ones expected to build a positive reputation of stakeholders, especially customers, on the banks (Alrubaiee, L.S. *et al.*, 2017).

Referring to the governance consideration, maintaining banks reputation is very crucial in term of market and regulation. So far, Indonesian banking industry concerns on CSR sectors which include environment, health, education, disaster assistance, donation, nternal interests (for bank employees), and banking products. Based on this sectors, education takes the highest portion of 26%, followed by 22% environment, 20% employees, 12% donation and 11% health. The least portion goes to disaster fictims assistance, while bank product development and others hold the same percentage of 3% (Lindiawati, 2019).

These figures of CSR implementation in Indonesian banks shows that this industry has

relatively implemented good CSR activities which covers varied aspects. Anyhow, not all banks have reported in the same way which present complete and detail explanation of the CSR programs as well as with detail amount of fund supported the program implementation. While the annual report of CSR upload in each bank's website, the parties having interests are those stakeholders such as government representatives and non-government organisation having care of corporate CSR program such as Corporate Forum for Community Development (CFCD). This community consists of the representatives of private companies and stated owned companies who are in charge of CSR for their organization. If CSR report are prepared and communicated in a well managed, then it will help build the companies' image and reputation.

That's why this paper, focusing on banks in Indonesia, examines the significance of CSR communication quality which is the banks' annual CSR report in influencing the CSR reputation of the banks. Preceding this relationship is the role of altruism level of the CSR activities and credibility of the bank in implementing CSR activities.

THEORY AND HYPOTHESES

Corporate Social Responsibility

Corporate Social responsibility (CSR) as (Lawrence, A.T. and Weber, J. 2014) explained refers to that a company's effort to actively improve the quality of environment, community and the people. *Responsibility* itself means creating commitment to give back to society and the organization's stakeholders. This statement strengthens the definition of CSR which is a commitment to improve community's well being through discretionary business practices and contribution of corporate resources. Based on this definition, CSR is aimed at delivering positive impacts to community and to reduce negative side of the company (Craven, D.W. and Piercy, 2013). If a company well understands the needs of the community, then the company can contribution to public things that they really need. Referring to ethical values, for the company, customers have very strong roles and they are the *sustainable* marketing promoter (Kotler, P. and Armstrong, G, 2018: 635).

Corporate Social Responsibility in Banking Industry

Getting the sense of Corporate Social Responsibility in banking industry often is preceded by the

sensing of its *stakeholders* that are those directly or indirectly involve in banking business (Khan, 2010). Those stakeholders are banks customers, staff, suppliers and community. Banking stakeholder are those of external and internal, and *voluntary* and *involuntary*. CSR has its dimension which are dimensions orienting to customers, stock-holders, supervisor board, public or community, law and ethics (Perez, A. & Del Bosque, I.R. 2015).

Besides the dimensions of CSR, other CSR aspects that are also important to know are the sectors of the CSR programs. Accumulatively, bank contribution to public through CSR programs are health, education, education, natural disaster aids, donation, program for staff, and social problems (Hinson, 2011; Kansal, M. *et al.*, 2014; Khan, 2010; Krasodomska, 2015).

While the sector of CSR activities in Indonesian banking is grouped into four areas: the Environment; Employment, Health, Safety; Social Societies; Responsibility to Consumers. These four fields become the format referred to by banks, especially the bank categories of *BUKU 3* and *BUKU 4*, which also covers the seven sectors that have been used in some CSR research.

Corporate Social Responsibility in Marketing Concept

The marketing concept explains that the company is making efforts to meet the needs of the target market more effectively and efficiently than its competitors (Kotler, P. and Armstrong, G, 2018).

From a marketing perspective, corporate social responsibility is explained through the concept of societal marketing concept and sustainable marketing. Both of these concepts are actually part of the four concepts contained in a quadrant that uses the matrix of consumer needs and the needs of the company each of which involves a period of time now and the time to come. While societal marketing explains that in fulfilling the needs of the company is done by thinking of the good for consumers for the future (Abratt, R. & Sacks, 1989). Strategic planning concept is the fulfillment of the company's needs for the future. While sustainable marketing is the responsibility of the company for the environment and society that meet the needs of companies and customers in the present and future.

Altruism

Pérez & Del Bosque, (2015) explained that altruism is a sense of concern for social problems. In

view of the former condition, CSR is perceived as a utilitarian strategy that provides solutions to social problems. But in reality today the customer's tendency is that they do not only see the impact of CSR but also are interested in knowing the motivation of banks in doing CSR. Companies giving attention to stakeholders, society and environment and try to help solve their problem are considered to be altruistic (Rim, Yang, & Lee, 2016). Being more altruistic leads the banks to tell more and in detail about their CSR activities that causes their CSR annual report to be better or having better quality (Ali, W. *et al.*, 2017). This logic leads to a hypothesis as follows:

H1: Altruism positively affects CSR Information Quality.

Credibility

In the context of CSR banking, it is explained that credibility is the level of customer perception of the bank judged from the skills and experience and the sincerity and honesty of the bank in carrying out its trustworthiness (Perez, A. & Del Bosque, I.R. 2015). Previously, (Goldsmith, R. E., Lafferty, B. A. & Newell, 2000) reviewed the credibility in the advertising industry which explains that credibility includes experience and trustworthiness.

The value perceived is knowledge and experience whereas trust-worthiness is honesty and can be trusted (believability). These two dimensions are very important in influencing consumers. In addition to the associated dimensions of my values of value and trustworthiness, a somewhat different one in this study is that much credibility is viewed as part of the company's reputation.

In a more recent study by (Park, J. *et al.*, 2014), which examined the credibility of the cause-related marketing program, the exposure of credibility to more than people perceive in Goldsmith, R. E., Lafferty, B. A. & Newell, (2000); (Perez, A. & Del Bosque, I.R. 2015) is equally explained about the dimensions that make up the credibility of experience and trustworthiness, and experience, the definition is also broader, which includes the aspect of corporate experience in running CSR.

Banks or other kinds of companies having good credibility meaning having better experience and trustworthiness in planning and implementing their CSR programs tend to expose more to the society. This means that they try to expose this in their CSR annual report, so they quality of their CSR

information to the public and authority is better. This logic leads to a hypothesis as follows:

H2: CSR Credibility positively affects CSR Information Quality.

CSR Information

CSR information departs from the classical information theory (Skard, S. *et al.*, 2013) which explains that consumers tend not to trust the source of information about companies because they judge the source to be biased and self-interested). Therefore, bank's CSR information should take into account the aspects that could have a positive impact on the bank's reputation. In addition, general marketing communication theory (Wang, A. & Muehling, 2012) is also referred to the related logic that the customer's pre-evaluation of a brand affects the effectiveness of a brand's information.

This should be considered that customers should get good news first about a brand which can be from the previous period of report or other forms of brand information aids as well as from positive word-of-mouth.

A CSR report is considered good if it is transparent. Legitimacy Theory explains that transparency, which is the key of this theory, is spurred by the existence of pressures of external environment such as customers, employees, authority, and society (Fernandez-Feijoo, B. *et al.*, 2014). Referred from other reference, it is said that external environment leverages value internalization such honesty, openness, integrity of which lead to banks to report their CSR activities transparently (Dubbink, W. *et al.*, 2008).

CSR report as the form of CSR Information to public is considered transparent if it meets the condition of exposing complete information (Chauvey, J.N, Giordano-Spring, Cho, & Patten, 2015). Besides looking into the complete number of information, transparency also discloses content or meaning oriented (Smith & Taffler, 2000). Anyhow, those two considerations are not enough to make sure society to admit a transparency (Chauvey, J.N. *et al.*, 2015). Transparency needs to expose the stakeholders' trust on the company's commitment in handling CSR activities (Fernandez-Feijoo, B. *et al.*, 2014).

This trust is laid in the information quality of CSR reports (Chauvey, J.N. *et al.*, 2015; Fernandez-Feijoo, B. *et al.*, 2014). Information quality is identified by the change of stakeholders' attitude

on the companies' strategies and their CSR's impacts (Brammer & Pavelin, 2006). In short, information quality consists of quantitative and qualitative items and values (Al-Tuwaijri, Christensen, & Hughes, 2004) leading the brief characteristic of transparent CSR information namely Relevance, Comparability, Verifiability, Clarity, Neutrality (Chauvey, J.N. *et al.*, 2015).

Reputation

A company's reputation is a perception of a company based on a particular judgment. Compared to images that are at first glance about a company, more perceptions need to be focused and assess some aspects of the enterprise so as to build reputations (Brammer & Pavelin, 2006; Lewis, 2003; Pérez & Lopez-Gutierrez, 2017). Transparency is also considered to improve company's reputation. This is expressed in the Legitimacy Theory (Michelon, 2011; Patten, 1992; Pérez & Lopez-Gutierrez, 2017) which explains that transparent CSR reporting is part of a dialogue between ethical companies and their stakeholders, enhancing the legitimacy of firms and enhancing the company's positive reputation. This research currently done focuses on the reputation of banks in handling their CSR. The logics explained in the concepts of CSR information and reputation has led leads to the following hypothesis:

H3: CSR Information Quality positively affects CSR Reputation.

RESEARCH METHOD

Measures Development

The measures for four variables were adopted from the literature of some studies then they were adapted to suit the context of the research. These variable measures were adopted from (Pérez & del Bosque, 2013). The detail measures and the sources of the studies are provided in Appendix-1.

Respondents

The participants of this research were corporate social responsibility raters (CSR raters) who are included in the members of Corporate Forum for Community Development (CFCD). CFCD members are those who are from private and state-owned companies, Non-governmental Organization (NGO) and academicians. Totally, there were twenty eight respondents participating in responding the questionnaire.

Data Collection

There are thirteen banks of BUKU 3 and five banks of BUKU 4 totaling eighteen banks. Since there are twenty eight people who were willing to

be the respondents, so each respondent are to fill out about four questionnaire which each evaluate different banks. The banks have been checked by the researcher so they represent bank of BUKU 3 and BUKU 4. Total data was 115 filled questionnaires. The questionnaire was developed and distributed to the respondents online by using the easy help of Google Form facility. The link of the online questionnaire then was distributed to the email addresses of those respondents together with the attachment which were the CSR report of banks determined to view before they gave respond to the questionnaire. The email address of the respondents were from the Head of Research Department of CFCD. This key person strongly support by helping offering to all members to help be the respondent of this research. This powerful access was well responded, and by the online questionnaire collecting data was relatively easy, prompt, and quite cheap. Anyhow only eleven respondents were responding through online questionnaire, and when they were given notice, they preferred responding the hardcopy questionnaire. This gave a learning that still many people are reluctant to work online.

The consequence of collecting such kind of data is that the cost is high since the respondents in appreciating the respondent for hard working of looking into the bank CSR report first before responding the online questionnaire. One respondent must fill out about two to six questionnaire that each of it refer to different banks.

RESULTS

Measure Evaluation

Initially, all variables are measured using items where altruism was measured by 4 items, credibility by 7 items, CSR information by 6 items, and reputation by 5 items. Anyhow, the first measure showed that five items were not valid since the outer loading score which were indicated by convergent validity score showed that the scores were below 0.7. They were altruism (item no 3), CSR information (item no 2,3,5,6). After being run for the second time deleting altruism item no 3 and deleting CSR information items no 2,3,5,6, it showed that all left items successfully explains the measure of the variables. This can be seen by the convergent validity score which are all > 0.5. The standard minimum score is 0.7 (Hair, J.F. *et al.*, 2010). Anyhow in other source the minimum score of convergent can be 0.5 (Ghozali, 2015) as well as the scores are the highest ones compared to the score of the columns. The convergent validity

score are explained by normalized Structure Loading and Cross-Loading as shown in Table 1 below.

Table 1: Normalized Structure and Cross Loadings

Alt1	0.707	0.618	-0.710	0.336
Alt2	0.876	-0.270	-0.168	0.103
Alt4	0.806	-0.206	0.451	-0.224
Cred1	-0.071	0.699	0.167	0.194
Cred2	-0.512	0.799	-0.555	0.222
Cred3	-0.177	0.699	0.034	0.257
Cred4	0.494	0.770	0.453	-0.579
Cred5	0.703	0.636	0.349	0.259
Inf1	0.104	0.328	0.787	0.057
Inf2	-0.173	0.177	0.721	0.371
Rep1	0.599	0.127	0.534	0.783
Rep2	-0.737	0.315	0.041	0.633
Rep3	-0.588	0.244	-0.446	0.677
Rep4	-0.286	-0.309	-0.212	0.823
Rep5	-0.773	-0.434	0.400	0.622

Source: Output of Data Processed

Note: Alt: Altruism, Cred: CSR Credibility, Inf: CSR

Information Quality, Rep: CSR Reputation

The second indicator to confirm a good outer model is by the discriminant validity score which was showed by the Average Variance Extracted

(AVE) scores that should be above 0.5. Table 2 shows the AVE score taking the diagonal position all showing the scores that are above 0.5 namely 0.013; 0.889; 0.916; 0.794.

Table 2: Average Variance Extracted (AVE) Scores

Correlations among l.vs. with sq. rts. of AVEs				
	Altruism	credible	communic	Reputasi
Altruism	(0.913)	0.274	-0.466	0.543
credible	0.274	(0.889)	0.561	0.722
communic	-0.466	0.561	(0.916)	0.390
Reputasi	0.543	0.722	0.390	(0.794)

Source: Output of Data Processed

While referring to the reliability of the measurement items, it is shown by the composite reliability below in Table 3, which ideally should be > 0.8. The score are 0.923; 0.971; 0.970; 0.838 meaning that the items of the questionnaire are all reliable.

Table 3: Composite Reliability Coefficients

Alt	Cr	Inf	Rep
0.923	0.971	0.970	0.828

Source: Output of Data Processed

Structural Model Estimation

This research includes three exogen variables and one endogen variable that all were tested statistically using Structural Equation Estimation supported by WarpPLS 6.0 version. The following is the research model that has been successfully tested. The causality of each construct effects show

significant result showed by all p values which are < 0.01

Bank Reputation (Rep) is explained by the antecedents which is CSR Information Quality (Inf) as of only 12%. This shows that the part of the model of the influence of CSR Information

Quality to bank Reputation is relatively weak, since the relation score is only 0.26 ($R^2 = 0.26$).

The second part of the whole model of the research is on the model involving CSR Information Quality with its antecedents of CSR Altruism (Alt) and CSR Credibility (Cr). CSR Information Quality is explained by CSR Altruism and CSR Credibility as of 44%.

This shows that this part of the model of the influence of Altruism and CSR Credibility to CSR Information Quality is quite good, since the relation score is 44% ($R^2 = 0.44$). Thus, based on the two parts of the model, come the whole model of CSR Reputation which shows that quite good on CSR Information Quality, but not so good on the CSR Reputation.

Reputation (Rep) is affected significantly CSR Information Quality (Inf) quite strongly as of 88% ($\beta=0.88$; $p<.01$). CSR Altruism strongly affects CSR Information Quality as of 77% ($\beta p=0.77$; $p<.01$). CSR Credibility strongly affects CSR Information Quality as of 21% ($\beta=0.12$; $p<.01$).

DISCUSSION AND IMPLICATION

Discussion

Based on the data processed, this research found Some important findings. Referring to the first

hypothesis that CSR Altruism significantly affects CSR Information Quality, it is showed that CSR Altruism strongly affects CSR Information Quality. This explains that the Indonesian banks of those BUKU 3 and BUKU 4 are perceived by CSR raters as having good social cares, are aware of social problems, well implement the social programs, and like to make social donations. This perceptions leads to the belief of CSR raters that the banks' CSR programs show highly moral values.

It is in line with the fact found that Indonesian banking industry has cared on quite varied social aspects namely environment, health, education, disaster assistance, donation, bank employees, and banking products development. Education get the highest portion of 26%, followed by 22% environment, 20% employees, 12% donation and 11% health, 3% disaster fictims assistance, 3% bank product development and 3% others (Lindiawati, 2019).

mne

Further facts behind these figures is that banks showing big role in environment have contributed in avoiding loan proposals which are not supported by documents stating that thwy will save environment (Lindiawati, 2019).

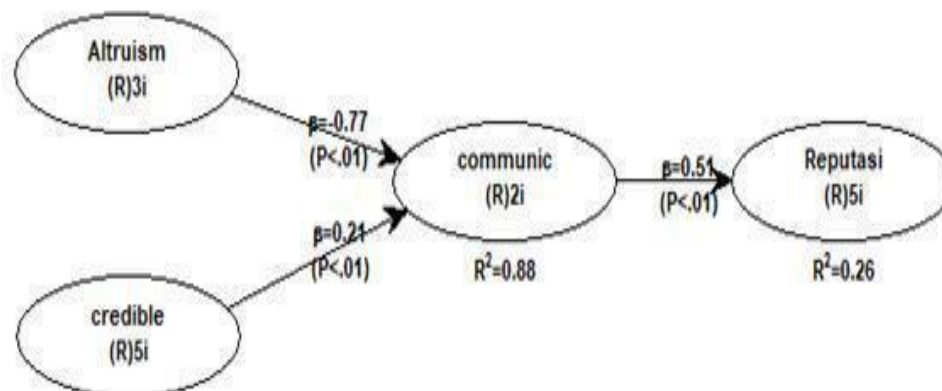


Figure 1: Hypothesized Model

Further facts behind these figures is that banks showing big role in environment have contributed in avoiding loan proposal, building clean water instalation in remote areas, making ponds for productive community groups, donate boats for fishermen around the capital city. Referring to their operation, some banks have used ATM machine based on solar energy, and used paperless financial statements. While internally, the banks have implemented online meeting, saving

electricity energy, reducing the use of plastic cup and bottle (Lindiawati, 2019).

The result of the second hypothesis is that Credibility significantly affects CSR Information Quality. This means that the banks' CSR reports depict facts the banks are competent and experienced in handling CSR, the CSR programs are considered well prepared, and their commitment to their stakeholders is trustworthy, honest, as well as showing sincerity. By so, the raters then

perceived that the banks' CSR programs show highly moral values.

The result explained that CSR Information Quality positively affect the CSR Reputation. This means that annual reports of Indonesian banks under the category of BUKU 3 and BUKU 4 as the form of CSR information affects the CSR reputation of Indonesian banks of BUKU 3 and BUKU 4. Banks' CSR programs have already perceived as highly moral values and banks have focused in preparing those programs. These perceptions lead to further perception that the CSR program of those banks contain high commitment to the society, own good social and , environment responsibilities, annually expose transparent and accessible CSR reports.

The Structural Equation Modelling also informed the result that altruism and CSR cred-ibility of the banks strongly affect the way banks communicate their annual CSR reports. These are showed by of the effect of altruism on CSR information quality that is shown by the β value ($\beta = 0.77$) while effect of CSR cred-ibility on CSR information quality is shown by the $\beta = 0.88$. Anyhow, the effect of CSR information quality on the CSR Reputation is not that strong, rather it has weak effect ($\beta = 0.21$).

Implication

The finding of this research has important implication for developing the governance of CSR and marketing aspect.

Based on the result of Structural Model Estimation, it is shown that the effect of altruism and CSR credibility on CSR information quality are very high ($\beta= 0.88$ and $\beta= 0.77$). This indicates that banks must have specific department handling the preparation, implementation and information of CSR to their stakeholders. So far, Indonesian banks that are considered having good annual CSR report are those under the category of BUKU 4 (the national big banks which three of them are state belonging to domestic and foreign (mixed) ownership.

While domestic banks mostly have not shown good CSR reports (Lindiawati, L. *et al.*, 2017).

The next implication referring to the weak ef-fect of CSR information quality on the CSR reputation, the information of banks' CSR can not take special lane only as of those being regulated by the Indonesian Finance Service Authority that the banks comply, rather information to public as a whole must be faced to the existence of the awareness of the banks on their CSR programs showing the goodness for society and environment. Although banks annually upload their CSR report to their web-site and to Indonesia Stock Exchange website, public are reluctant to specifically open those access. This may lead to the marketing idea that CSR banks may involve public as their target market to be in CSR activities through the designed below-the-line marketing programs. This may be more effective and efficient way instead if using above-the-line promotion which is of too expensive.

Appendix-1: Summary of Measures

Construct	Measures (Items)	Sources
CSR Altruism (Alt)	1. The banks care of social problems	Perez, A. & Del Bosque, I.R. 2015
	2. The banks implement social sharing programs	
	3. The banks like to make social donation	
CSR Credibility (Cr)	1. The banks are competent in handling CSR	Perez, A. & Del Bosque, I.R. 2015
	2. The banks' CSR program are well planned.	
	3. The banks are competent in implementing social responsibility to their stakeholders	
	4. The banks are experienced in handling CSR	
	5. The banks' commitment to the stakeholders is trustworthy.	
	6. The banks' commitment to the stakeholders shows honesty.	
	7. The banks' commitment to the stakeholders shows sincerity	
CSR Information Quality (Inf)	1. The banks' CSR programs show highly moral values.	Berens and Popma, 2014 Pomerig, A, (2013)
	2. The banks' CSR programs do not make it up.	

CSR Reputation (Rep)	1. The banks have highly committed to the society.	Perez, A. & Del Bosque, I.R. 2015
	2. The banks have social responsibilities.	
	3. The banks have environment responsibilities	
	4. The banks transparently report their CSR programs	
	5. The banks' CSR programs are accessible.	

REFERENCES

- Abratt, R. and Sacks, D. "Perceptions of the societal marketing concept." *European Journal of Marketing* 23.6 (1989): 25–33.
- Al-Tuwaijri, S. A., Christensen, T. E. & Hughes, K. E. "The relations among environmental disclosure, environmental performance, and economic performance: A simultaneous equations approach." *Accounting, Organizations and Society* 29.5–6 (2004): 447–471.
- Ali, W., Frynas, J.G. and Mahmood, Z. "Determinants of corporate social responsibility (CSR) disclosure in developed and developing countries: A literature review." *Corporate Social Responsibility and Environmental Management* 24.4 (2017): 273–294.
- Alrubaiee, L.S., Aladwan, S., Joma, M.H.A., Idris, W.M. and Khater, S. "Relationship between corporate social responsibility and marketing performance: The mediating effect of customer value and corporate image." *International business research* 10.2 (2017): 104–123.
- Brammer, S. and Pavelin, S. "Voluntary environmental disclosures by large UK companies." *Journal of Business Finance & Accounting* 33.7-8 (2006): 1168–1188.
- Chauvey, J.N., J.N., Giordano-Spring, S., Cho, C.H. and Patten, D.M. "The normativity and legitimacy of CSR disclosure: Evidence from France." *Journal of Business Ethics* 130.4 (2015): 789–803.
- Cian, L. & Cervai, S. "Under the reputation umbrella: An integrative and multidisciplinary review for corporate image, projected image, construed image, organizational identity, and organizational culture." *Corporate Communications*, 19.2 (2014): 182–199.
- Craven, D.W. and Piercy, N. F. "Strategic Marketing (10th ed.)." *Singapore: McGraw Hill* (2013).
- Dubbink, W., Graafland, J. and Van Liedekerke, L. "CSR, transparency and the role of intermediate organisations." *Journal of business ethics* 82.2 (2008): 391–406.
- Fernandez-Feijoo, B., Romero, S. and Ruiz, S. "Effect of stakeholders' pressure on transparency of sustainability reports within the GRI framework." *Journal of business ethics* 122.1 (2014): 53–63.
- Ghozali, I. "Analisis Multivariate." *Semarang: Diponegoro Press* (2015).
- Goldsmith, R.E., Lafferty, B.A. and Newell, S.J. "The impact of corporate credibility and celebrity credibility on consumer reaction to advertisements and brands." *Journal of advertising* 29.3 (2000): 43–54.
- Hair, J.F., Black, W.C., Babin, B.J. and Anderson, R.E. "Multivariate Data Analysis (7 ed)." *Pearson* (2010).
- Herstein, R., Mitki, Y. & Jaffe, E. D. "Communicating a new corporate image during privatization: The case of El Al airlines." *Corporate Communications* 13.4 (2008): 380–393.
- Hinson, R. "Communication and Ethics in Society Article information." *Journal of Information* 9.2(2011): 102–115.
- Kansal, M., Joshi, M. and Batra, G.S. "Determinants of corporate social responsibility disclosures: Evidence from India." *Advances in Accounting* 30.1 (2014): 217–229.
- Khan, H.U.Z. "The effect of corporate governance elements on corporate social responsibility (CSR) reporting: Empirical evidence from private commercial banks of Bangladesh." *International Journal of Law and Management* 52.2 (2010): 82–109.
- Kotler, P. and Armstrong, G. "Principles of Marketing (17th ed.)." *United Kingdom: Pearson Education Limited* (2018).
- Krasodomska, J. "CSR disclosures in the banking industry, Empirical evidence from Poland." *Social Responsibility Journal* 11.3 (2015): 406–423.
- Lawrence, A.T. and Weber, J. "Business and Society: Stakeholders, Ethics, Public Policy." (2014).
- Lewis, S. "Reputation and corporate responsibility." *Journal of Communication Management* 7.4 (2003): 356–366.
- Lindiawati, L. "The Implementation Of Corporate Social Responsibility In Indonesiann Banking Industry." *Journal of Business Economics and Finance* 8.2 (2019):

- 93–100.
23. Maggetti, M. "Promoting Corporate Responsibility in Private Banking: Necessary and Sufficient Conditions for Joining the Wolfsberg Initiative Against Money Laundering." *Business and Society* 53.6 (2014).
 24. Michelon, G. "Sustainability disclosure and reputation: A comparative study." *Corporate reputation review* 14.2 (2011): 79-96.
 25. Park, J., Lee, H. & Kim, C. "Corporate social responsibilities, consumer trust and corporate reputation: South Korean consumers' perspectives." *Journal of Business Research* 67.3 (2014): 295–302.
 26. Patten, D. M. "Intra-industry environmental disclosures in response to the Alaskan oil spill: A note on legitimacy theory." *Accounting, Organizations and Society* 17.5 (1992): 471–475.
 27. Pérez, A. & del Bosque, I. R. "Extending on the formation process of CSR image." *Social Marketing Quarterly* 19.3 (2013): 156–171.
 28. Pérez, A. & Del Bosque, I. R. "The formation of customer csr perceptions in the banking sector: The role of coherence, altruism, expertise and trustworthiness." *International Journal of Business and Society* 16.1 (2015): 75–94.
 29. Pérez, A. & Lopez-Gutierrez, C. "An empirical analysis of the relationship between the information quality of CSR reporting and reputation among publicly traded companies in Spain." *Academia Revista Latinoamericana de Administración* 30.1(2017): 87–107.
 30. Rim, H., Yang, S.-U. & Lee, J. "Strategic partnerships with nonprofits in corporate social responsibility (CSR): The mediating role of perceived altruism and organizational identification." *Journal of Business Research* 69.9 (2016): 3213–3219.
 31. Skard, S. & Thorbjørnsen, H. "Is Publicity Always Better than Advertising? The Role of Brand Reputation in Communicating Corporate Social Responsibility." *Journal of Business Ethics* 123 (2013).
 32. Smith, M. & Taffler, R. J. "A content analysis of discretionary The chairman ' s statement." *Auditing* 13.5 (2000): 624–646.
 33. Ismail, S. "Corporate social responsibility from charity to sustainability." *Jakarta: Salemba Empat* (2009).
 34. Wang, A. & Muehling, D. D. "The moderating influence of brand status and source confirmation on third-party endorsement effects in advertising." *International Journal of Advertising* 31.3 (2012): 605–622.

Source of support: Nil; **Conflict of interest:** Nil.

Cite this article as:

Lindiawati., Usman, I. and Astuti, S.W. "The Information Quality of Corporate Social Responsibility in Leveraging Banks' CSR Reputation: A Study of Indonesian Banks." *Sarcouncil Journal of Economics and Business Management* 1.6 (2022): pp 1-9.