DEVELOPMENT OF MODERN STRATEGY FOR ORGANIZATIONAL BRAND POSITIONING WITH CORPORATE SOCIAL RESPONSIBILITY IN VIEW OF POST-PANDEMIC SCENARIO

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ABSTRACT

Modern management is becoming an interdisciplinary domain and as per traditional scenario, human resource teams are commonly involved in employee welfare and financial department experts are focusing on profit gain. However, the roles of human resource team of any multinational company are under the major transformation which needs involvement of financial management team. This is the reason that big market players focusing on the recruitment of human resource professional with multi-dimensional thought processes. One of the prominent areas of global research is the brand positioning of middle level companies who looking for transformation in company growth and big organizations are striving to stay in the race as a post pandemic scenarios brought many uncertainties in business. Hence, this paper presents the possible strategy to boost the brand position by means of corporate social responsibilities (CSR) that can be a balanced solution for organizational image building by means of development of cross cultural customer relationships and that further can increase profit portfolio of organization with seamless benefits to organization. And this can be achieved by human resource department is proved by research results.

KEYWORDS: CSR, Human Resource, Covid-19, Brand development, Brand positioning

1. INTRODUCTION

Firms are increasingly recognizing the strategic benefits which stem from the integration of green concern in their corporate social responsibility (CSR) activities. Environmental CSR (ECSR) and Building green corporate image (GCI) and attaining green competitive advantage (GCA) have become major areas of concentration among the business scholars worldwide [1]. Hence, responsible leadership goes beyond the traditional forms of leader-follower exchanges, as it emphasizes relational and moral actions to engage stakeholders. Hence, responsible leadership considers people, society and the ecological environment as important stakeholders with consideration of various cross-cultural elements [2].

CSR activities are one of the most effective ways to build a reputation in the eyes of stakeholders, which in turn builds perceptions of organizational performance. Companies can improve their reputation and reduce the financial impact of negative publicity through strategic social investments. The signaling theory provides the foundation for predicting that CSR initiatives' primary outcome is corporate reputation. Further, customer–company identification

mediates the influence of corporate reputation on positive WOM intentions. To promote customers' positive Word-of-Mouth (WOM) intentions, companies need to obtain a favorable reputation held by customers and foster a satisfactory relationship with customers, while fostering customer-company identification [3].

As CSR in developing countries is a relatively new concept with little empirical research, this research examined the impact that brands with socio-economic CSR initiatives have on consumers' purchase intentions. In addition, brands with socio-economic CSR initiatives were compared with brands with no CSR initiatives. Drawing on both marketing and psychological theories, it is hypothesized in many researches that brands with socio-economic benefits would be received more favourably by consumers in developing countries where economic needs are more salient [4, 5]. Apart from this, CSR is a particularly important concept, because tax payments constitute a contribution to society, and thus tax payments, as a distribution of resources to non-shareholders may be understood as an important aspect of CSR [6]. Certainly, there is a need for development of hypothetical research concerning CSR issues with focus on the uniqueness of the company, products and services, corporate reputation; corporate interpersonal image is the focus of the analysis [7].

On the ground of post-pandemic scenario, the proposed research focuses on the brand positioning which can contribute to the image building of the company by means of the CSR activities. The CSR core components are client loyalty and trust and so, it is important to consider ethical, cultural and satisfactory elements of cross-cultural clientele. In this paper Section 2 presents the literature review, Section 3 discusses the research methodology with problem formulation, Section 4 presents the result and analysis by means of hypothetical analysis and Section 5 concludes the research.

2. LITERATURE REVIEW

Drawing on construal level theory, basic psychological need-candidate theory and gender schema theory, this study aims to develop a multilevel framework that explains how nostalgic brand positioning increases brand equity via nostalgic brand relationship dimensions (i.e., brand passion, brand local icons and brand authenticity). Moreover, we posit that brand innovativeness and customer gender are important boundary conditions for these indirect effects of nostalgic brand positioning on brand equity through the nostalgic brand relationship dimensions [8]. As per author, brands work more on the perceptual identity than the real identity as it spotlights the position of the brands in customers' minds. Positioning is an unbeatable weapon in marketer's arsenal for establishing perceptual identity. After deciding the positioning strategy, companies spend millions on marketing communications without considering that whether this huge budget has helped in achieving the desired position in customers' perceptions or not. So, measuring the effectiveness of brand positioning strategies is more important to achieve the coherence among the efforts than merely designing and communicating these strategies. The present study aims to examine this coherence by measuring the effectiveness of the brand positioning strategies of three Indian car brands [9]. Research reveals that, supporting societal goals and sustainable developments can help a

company to be seen as socially responsible. This corporate social responsibility (CSR) must be communicated effectively as too intensive communication could negatively affect the company's perception. These negative effects may be caused by an imbalance between the amount of CSR communication and the actual extent of CSR activities. Two experiments show that increased CSR communication has a negative indirect effect on perceptions of a company's social responsibility, mediated by persuasive intent and reactance. However, depending on the extent of a company's actual CSR activities, there is also a countervailing direct effect: A high extent of CSR communication positively affects perceptions of a company's social responsibility if the company engages in a great number of CSR activities [10].

International Management (IM) needs a better understanding of how managers of small and medium-sized enterprises (SMEs) make sense of cultural differences in international business relationships, especially regarding corporate social responsibility (CSR) in relationships between firms from emerging and developed countries. Author(s) addressed this lacuna by uncovering how dyads of Russian and Finnish SME managers, engaged in mutual international business relationships, construct their understanding of CSR. The findings indicate that conceptualizations of CSR are embedded both in SME managers' cultural backgrounds and in the contextual environment [11]. Author(s) investigated the association between firms' strategy and their corporate social responsibility (CSR) performance and whether the alignment between strategy and CSR activities affects firms' financial performance. Author(s) expect a higher benefit from CSR for firms that rely more on innovation differentiation and a lower benefit for firms that rely more on marketing differentiation and cost leadership. Author(s) measured firms' strategy through a textual analysis of 10-K filings and collect CSR data from social media ratings. Author(s) found that innovation differentiation strategy is positively associated with CSR performance, while cost leadership (marketing differentiation) is negatively (insignificantly) associated with CSR performance [12].

3. RESEARCH METHODOLOGY

The literature presented deals with the subject of brand perception's elements like brand image, brand awareness and brand positioning and effect of all the above elements on brand performance [13, 14]. Also, methodology focuses on the benefits of corporate social responsibility (CSR) [15, 16] on boosting the brand positioning.

The proposed methodology focused on two parts: a) Operational framework which is an important element of human resource team focus and b) Hypotheses Analysis which validates the proposed hypotheses. Following Fig. 1 shows the proposed research methodology.
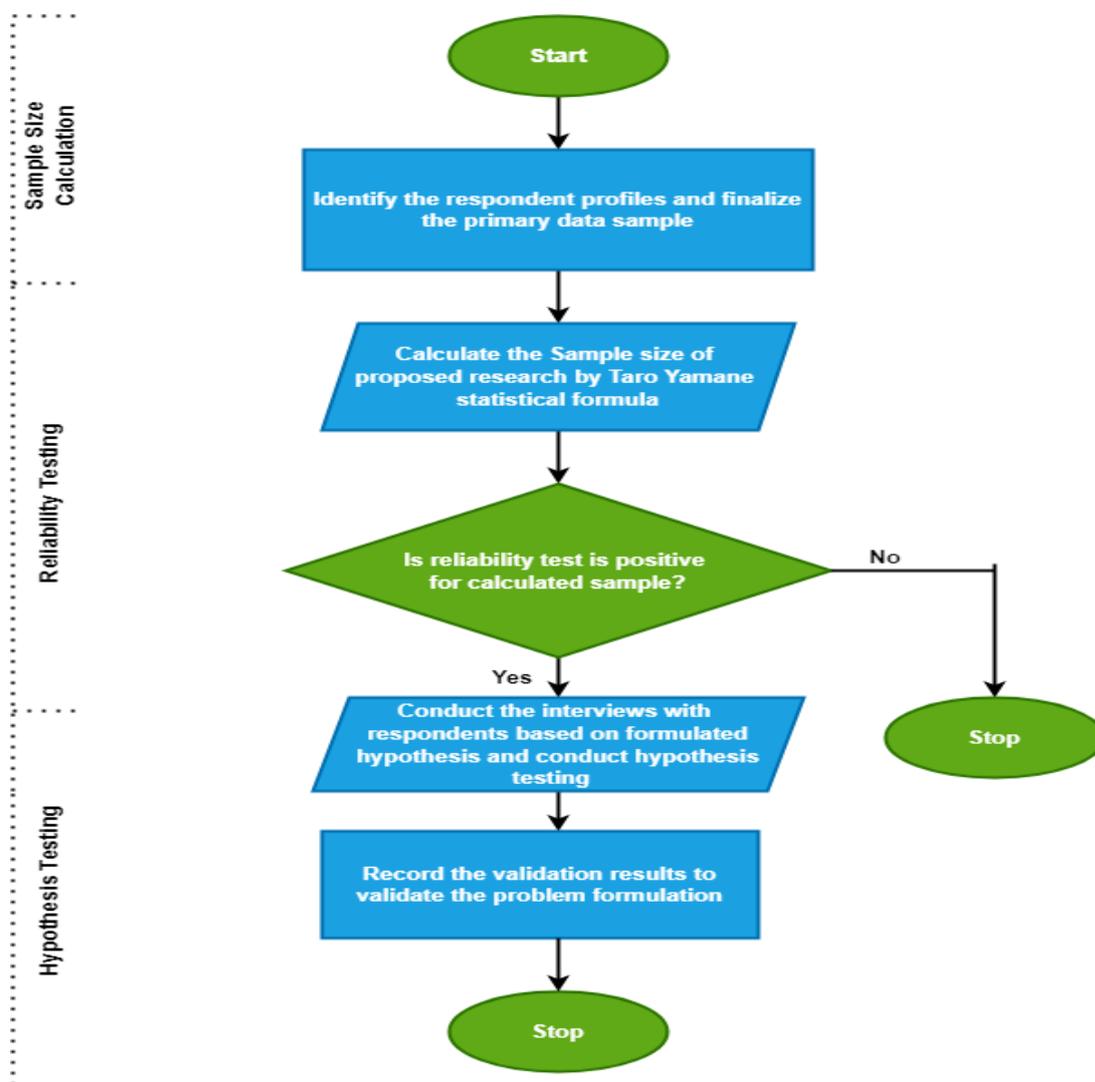
Fig. 1: Proposed Methodology

The proposed methodology uses the quantitative research methodology with the development of organizational problem formulation framework.

3.1 Operational Framework

Based on this, first we investigate whether there is difference in brand's perception and CSR activities among the various clientele domains. Hence, research focuses on problem identification:

P1: There are some dimensions which plays role in profit of an organization and it can be a distinction in CSR activities in India to boost the organizational brand with.

P2: There is a relationship between brand perception's elements (brand image, brand awareness and brand positioning) and brand performance which in our investigation means as a impact of CSR activities on profit growth and good customer relationship management.

It is interesting to establish a relationship between the culture dimension activities by means of CSR activities and brand performance in our study group. As India is known for multicultural client base, this research is unique to understand the impact of cross cultural impact too. Refer the conceptual framework shown in Fig. 2 below.
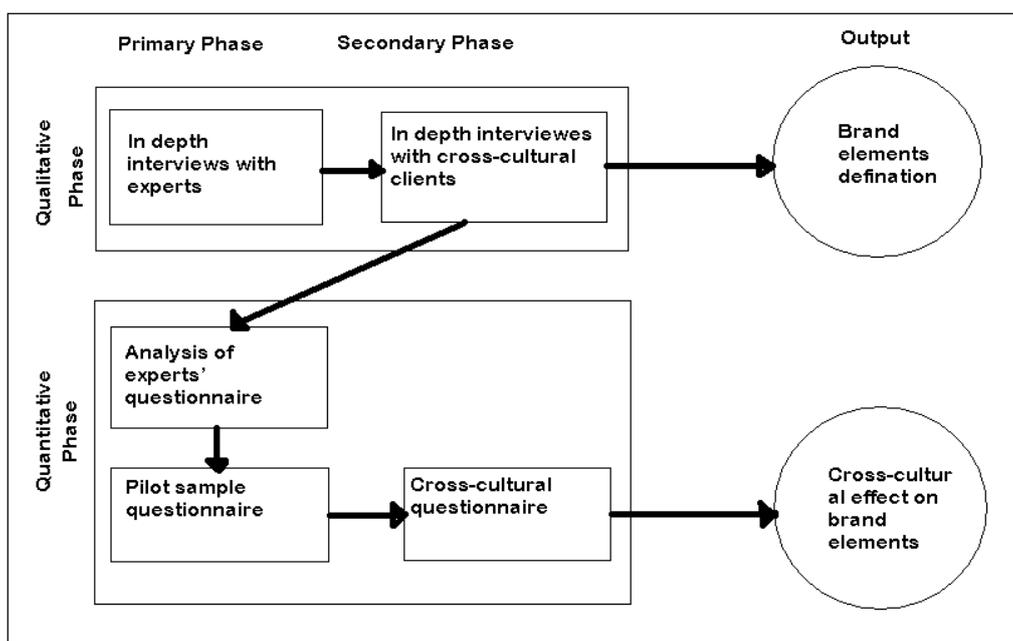
Fig. 2: Conceptual Framework

To conduct the proposed research, we identified the sample of research by using Taro Yamane's statistical formula. Subsequent to sample size identification, we conducted reliability test for 10% population of calculated sample size. The primary data is accumulated from human resource department of Maharashtra. We focused on the respondents from Maharashtra, India to test the hypotheses mentioned in section 4 of this paper.

$n = N/(1 + (N \times e \times e))$

n = Sample size for N population

N= Population

e= Variance of sample (0.05)

n=52,000/(1+(52000*0.05*0.05))

n= 396.9465 and by round off we get,

n = 400

Table 1: Sample size

Respondents	Total Number of Respondent data	Calculated Sample
Project Managers, HR team employees, CSR professionals, Finance department employees, Audit Team members	52,000	400

Descriptive statistic is used to identify the fundamental impression of the data in a proposed research. They offer straightforward summaries regarding the sample and so the measures. Table 1 above shows the details about respondent and sample size calculated using Yamane's method.

4. RESULTS AND ANALYSIS

Based on quantitative research, we have tested following hypotheses:

H0: CSR cannot be the key for growth of business with implementation of social, cross-cultural and economical balance.

H1: CSR can be the key for growth of business with implementation of social, cross-cultural and economical balance.

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1	3	1.058	1.127	0.003
Within Groups	99	397	1.247	-	-
Total	**100**	**400**	-	-	-

The result of the significant level is 0.003 hence the null hypothesis is rejected.

H0: There is no boost in CSR activities during Covid-19 pandemic that can build image of brand.

H1: There is significant boost in CSR activities during Covid-19 pandemic that can build image of brand.

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	7	2	1.412	1.210	0.006
Within Groups	93	398	1.045	-	-
Total	**100**	**400**	-	-	-

The result of the significant level is 0.006 hence the null hypothesis is rejected.

From the above hypotheses testing, it is clear that CSR activities like food and shelter even during the Covid-19 pandemic impacted positively for brand positioning which intern boosted the brand image. Hence, CSR unintentionally boosted the organizational profit during the pandemic and post-pandemic period. The CSR activities during the pandemic also served

cross-cultural crowd where humanity was the only culture during the pandemic. However, new element found out of pandemic that even in lockdown, clients brand loyalty and trust not faded off. This impacted rise in the profit ratio though the various brands lowered the product and services cost, client ratio growth is significant.

5. CONCLUSION

In Summary, modern management is a collective support system to growth and brand image building. The concept of CSR changed as of the post-pandemic period. Previously, many studies conducted to know the CSR tax benefits but as per proposed methodology discussed in this paper, new element we can call as 'Humanity' is found out of pandemic situation. We provided that, profit and loss not in saving the organizational tax with CSR activities but, improving gain by lowering the product and services cost can attract more clients and hence profit ratio will definitely go up. The cross-cultural relation is based on religious belief which boosts the brand image; brand positioning and organizational goals can be achieved. As a future research direction, this research can be extended to identify the social (media) support and case studies for cross-cultural impact analysis.

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