



Corporate Sustainability And Corporate Reputation:A Moderated Mediation Model

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ABSTRACT

This examination is an endeavor to look at the effect of corporate sustainability on the organization's reputation by drawing in the entrepreneur within the sight of corporate communications. A study of 232 representatives working in 6 pharmaceutical organizations situated in the Uttarakhand region was led. The auxiliary condition model was utilized to comprehend the idea of the interrelation between the variables under examination, the expected nature: the independent variable (Corporate sustainability), the dependent variable (Corporate reputation), the go-between (Employer Attractiveness) and the supervisor (Corporate Communication). As per the aftereffects of the information investigation utilizing basic condition models, it was discovered that all the variables share a positive relationship so that the sustainability of the organizations has a positive relationship with the reputation of the organization through the attractiveness of the proprietor of a business. Corporate communication filled in as a supervisor and reinforced the regular connection between employer attractiveness and Corporate reputation. The examination uncovered the job of corporate sustainability in building brand picture, and it is important to impart the organization's reasonable picture correctly to increase a solid reputation for the organization. The down to earth and hypothetical ramifications were talked about while watching the given conclusions.

Keywords: Corporate Sustainability, Corporate communication, Employer Attractiveness, Corporate reputation, India.

1 Introduction

In the age of global warming and environmental deterioration, business houses and government authorities have a new responsibility of sustaining the resources for future generations. It is through their CSR activities that they achieve this goal and in this era of digital revolution, where media houses keep track of minutest of details and opinions that are shared on social media, communicating the CSR initiatives provide a competitive edge to the organization (Forcadell, & Aracil, 2017). The nexus between Communication and marketing in the management context is increasingly becoming stronger due to the

advent of contemporary communication technologies, which can make or break a brand in a jiffy based on the information available in the market (Fill, & Roper, 2012). Employer branding has been considered as a pivotal aspect by most of the contemporary corporates. It is relevant not only to attract but also to retain potential employees. In lieu of the triple bottom line approach of Corporate Sustainability, firm's social and environmental activities are gaining more importance side lining the financial incentives, as an instrument of employee branding (Milne, & Gray, 2013). On the basis of communication-marketing intersection model, the present study aims to empirically examine the effect of CSR activities on employer branding among the select pharmaceutical companies in Uttarakhand. The interaction effects of Corporate Sustainability and Corporate Communication are included to enhance the robustness of the proposed research framework. The author anticipates to provide theoretical and practitioner implications. The theoretical framework of the study is based on an intersection model of communication and marketing given by Duncan & Moriarty in 1998.

Indian Pharmaceutical Industry

The Indian pharmaceutical industry gives more than 50 percent of the overall enthusiasm for different antibodies. The estimation of the pharmaceutical division was assessed at US \$ 33 billion of each 2017. The country's pharmaceutical industry is depended upon to develop at a CAGR of 22.4 percent during 2015-2020 to reach US \$ 55 billion. India's admissions of drugs meant \$ 17.27 billion in money related year 18 and came to \$ 19.14 billion in financial year 19. Pharmaceutical admissions incorporate mass and widely appealing medications, sedate definitions, natural materials, ioshe, home developed things and cautious things. Indian associations have gotten 304 brief supports for the New MEDICINES

APPLICATION (ANDA) from the U.S. Sustenance AND DRUG ADMINISTRATION. USA

(USFDA) in 2017. The pharmaceutical and medicine part pulled in gathered FDI inflows of \$

15.98 billion between April 2000 and March 2019, as demonstrated by the new FDI methodology of the Federation Council of Ministers. Consequently, adventure (as a degree of arrangements) in R&D by Indian pharmaceutical affiliations reached out from 5.3% in cash related 2012 to 8.5% in budgetary 2018. Confirmations in the pharmaceutical business reached out to \$ 55 billion during 2017-2019. To help the improvement of the pharmaceutical fragment, the Indian government has taken huge exercises, for instance, setting up pharmaceutical structures and attracting interests in excess of Rs 5,000-6,000 crore (US \$ 712-855 million). Government bolstered ventures to be explicit, The National Health Protection Scheme (2018- 19) is the greatest therapeutic administrations program on earth, with a hope to help 100 million poor families in the country by surrendering a front of to Rs 5 lakh (US\$ 7,723.2) per family consistently for discretionary and tertiary thought hospitalization. The 'Pharma Vision 2020' by the organization's Department of Pharmaceuticals means to make India a huge

focus point for through and through sedate disclosure. In the state of Uttarakhand, there are more than 300 pharmaceutical units engaged in manufacturing in Uttarakhand, generating employment for more than 1,00,000 people of Uttarakhand. This industry caters to appx. 20% of country's domestic requirement making the state a global Pharma hub. Pharma City Selaqui Industrial Area, Dehradun (Uttarakhand) is an example of the state governments' effort to establish world renowned infrastructure for the pharma sector in state. In order to facilitate Pharmaceutical industries in the State. There is no shortage of skilled manpower in this sector since The Uttarakhand Skill Development Mission specifically trains students for employment under Pharmaceutical Sector with special courses and industry collaborations

1.1 Research Gaps & Research Questions

Based on the literature review, the following research gaps were identified:

- Rare research on the influence of corporate sustainability on the company's reputation.
- Fewer studies have examined the moderating nature of corporate communication in light of the communication-marketing intersection model.
- It is imperative to understand the dynamics of corporate communication in Corporate Reputation.
- Narrow studies have discovered the mediating nature of Employer attractiveness. The present study answers the following research questions.

- Q1. Does Corporate sustainability contribute to Corporate Reputation in pharmaceutical companies?
- Q2. What is the role played by Employer attractiveness and Corporate Communication in Corporate Reputation in pharmaceutical companies?
- Q3. How does the Moderating nature of corporate communication affect the relationship of variables under study?
- Q4. Does the employer's attractiveness significantly mediate a relationship shared between corporate sustainability and corporate reputation?

2 Theoretical framework and Hypothesis formulation

2.1 Theoretical Framework:

The present study is an effort to understand the role of communication in marketing domain, hence the foundation of the study is based on a Communication-Based Marketing Model, given by Duncan & Moriarty in 1998. According to the model "A communication-based model of relationship marketing underlines the importance of managing all brand communications as they collectively create, maintain, or weaken the profitable stakeholder relationships that drive brand value", (pp.6). the philosophy behind the model is that "everything sends a brand message" and a message may originate at any of

the communication level, i.e corporate or marketing etc., thus specifying that every aspect of marketing has a communication dimension to it, as explained in the intersection figure (1). Be it the corporate level, (The stakeholders), internal operations (employees' level) or brand building (reputation) level, corporate communication binds each and every aspect into one thread, signifying the importance of communication in the process. Thus, we lay the foundation of the study on the model of communication-marketing inspection.

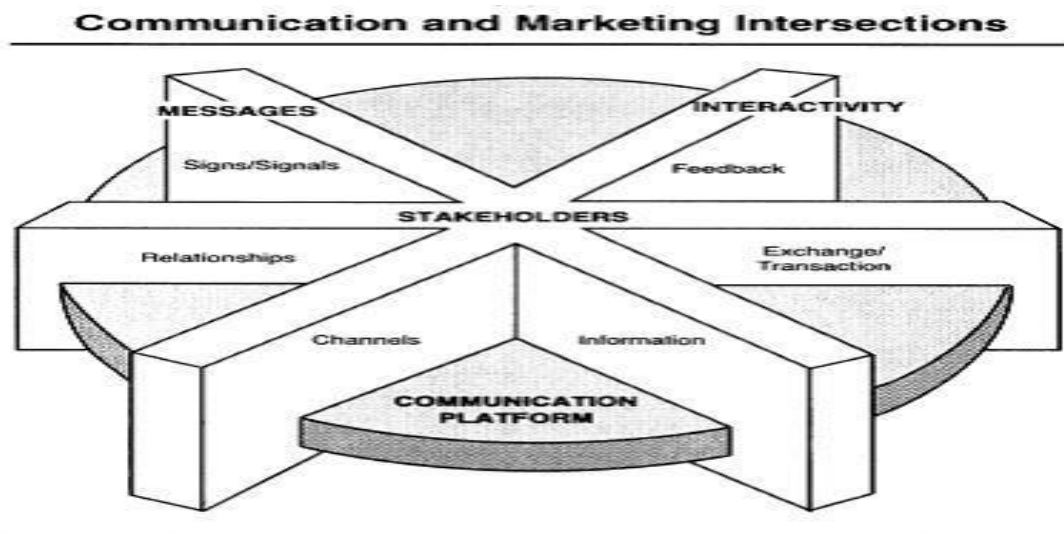


Figure 1 : Communication & Marketing Intersection, Adapted from : Duncan & Moriarity 1998

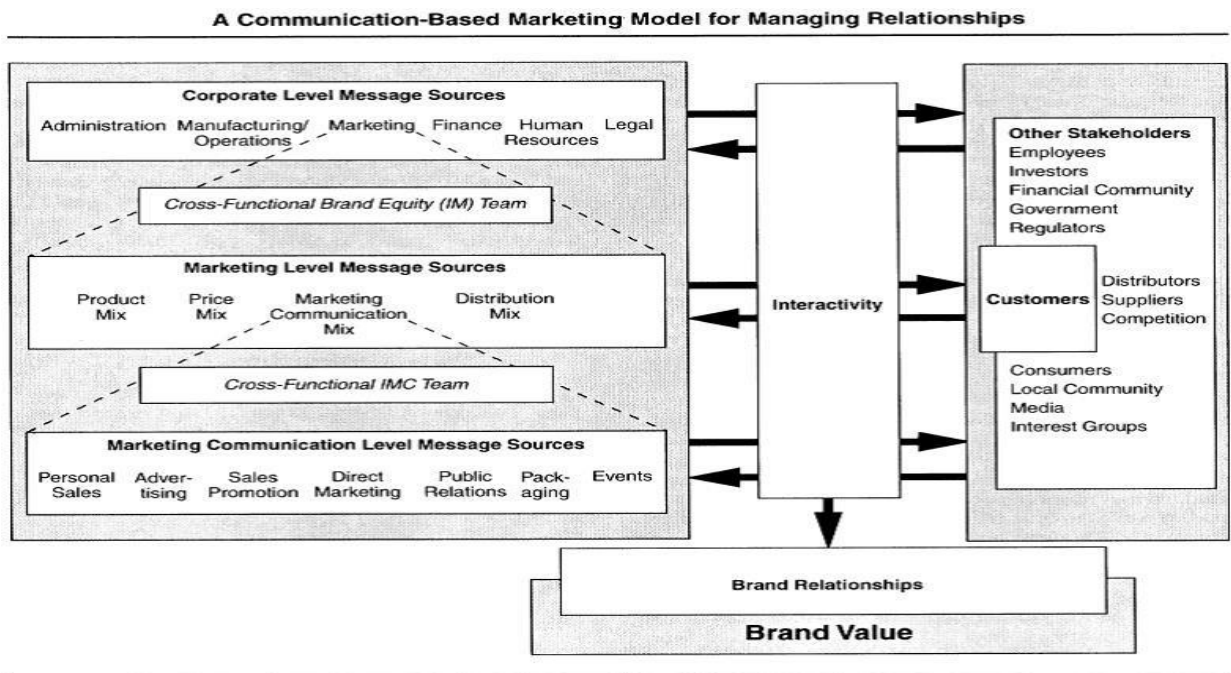


Figure 2: Detailed model of Communication- Based Marketing Model for Managing Relationships

Adapted from: Duncan & Moriarity, 1998

2.2 Hypotheses Formulation

2.2.1 Corporate sustainability and Corporate Reputation

Corporate sustainability is defined as: "the degree to which companies adopt social, economic and environmental development in their operations". It has also been explained as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs", Sharma and Henrikis (2005).

Computer science has been studied from different perspectives with respect to ethical leadership, economic aspects, environmental dimensions, etc. Recent studies have adopted a comprehensive approach to assess sustainability from a holistic perspective that includes all aspects (social, economic, environmental, ethical, etc.). Reputation is defined as "a set of socially created characteristics of an organization, based on the previous actions of the organization" (Weigelt and Camerer, 1988). The company's reputation can be understood as "a comprehensive assessment of the company's stakeholders over time. This assessment is based on the stakeholders' direct experiences with the company, and any other form of communication and symbolism that please provide information on the shares of the company and / or the comparison with the shares of other major competitors" (Gotsi and Wilson, 2001,

p. 29). It has also been described as "the set of perceptions that people have inside and

outside the company" (Fombrun, 1996). Corporate sustainability reflects the organization's sustainability initiatives and studies show that they are used to project a positive social image of the organization (Gray, Kouhy and Lavers, 1995). Corporate reputation has been studied in relation with different dimensions of corporate sustainability separately, such as reputation and financial performance (Roberts & Dowling, 2002), and was found to have a significant relationship with it. Research shows that higher the corporate reputation, lower is the reputational risk of organization (Larrinaga González & Moneva, 2008). Under the sustainability umbrella, social environmental and financial activities have been studied separately in relation with corporate reputation and has become an important determinant of corporate reputation. Organizations use this information to show their awareness and initiatives undertaken for social and environmental issues (Friedman & Miles, 2001). Studies claim that socially responsible firms are creating reputational advantage amongst its stakeholders (Miles & Covin, 2000).

Theoretically, it has been proposed that sustainability has a significant influence on corporate reputation, once tested empirically it will prove to be of great competitive advantage for the corporations (Caves & Porter, 1977; Fombrun, 1996).

Hence, based on previous research, we hypothesize that:

H1: Corporate sustainability has a positive relationship with Corporate Reputation

2.2.2 Employer attractiveness as a mediator

Employer attractiveness is defined as "the benefits potential employees see in an employment in a specific organization" (Berthon et al., 2005). Employer attractiveness has been studied by researchers in relation with corporate social performance and CSR and has claimed that CSR activities influence employer attractiveness. Researchers have also characterized CSR as external and internal where internal CSR deals with policies and practices of an organization associated with the psychological and physiological welfare of its workforce giving impression to the employees that it thinks about them (Bhattacharya et al., 2008) and values them. Referring to Social identity theory, research shows that individual choices are influenced by 'self-concept related to their membership to certain social groups'. Employees evaluate the organizational values and match their own beliefs (Chatman, 1989). Job seekers who are convinced by the CSR activities of the organization and relate to them get more attracted towards such organizations (Backhaus, 2004). This shows that the corporate sustainability initiatives has an influence on employees' perception for the organization and its attractiveness. On the other end, employer attractiveness has been studied as one of the important factor that contributes in employer branding (Murray, & Ayoun 2010) and image building for the firms (Klimkiewicz, K., & Oltra, V., 2017), thus we hypothesize that employer attractiveness acts as a mediator between Corporate sustainability & corporate reputation.

H2: Employer attractiveness acts as a mediator between Corporate sustainability and Corporate Reputation.

2.2.3 Corporate Communication as a Moderator

Corporate communications are considered a "strategic management function, in light of this framework, stakeholders are strategically treated and managed through core concepts of identity and reputation, and communications programs are more clearly linked to the strategy and objectives of the company".

Corporate social responsibility communications, the process by which social and environmental impacts are transmitted to the people involved (Gray et al., 1995) have gained momentum as a new field in market research, and the ethical obligations of company are communicating with its employees (Ind, 1998). Corporate communication that depends on the nature of the organization includes public relations; crisis and emergency communications; citizen cooperative; reputation management; relationships with the community; media relations; investor relations; employee relations; government relations; marketing communications; administrative communications; corporate brand and image creation; Publicidad Martínez and Rodríguez del Bosque (2014) say that companies should disclose information related to social and economic issues to interested parties, and if they do, they will obtain a good image and reputation, and the economic, social and environmental dimensions of sustainability. they have a positive relationship with both corporate image and reputation and are key components of sustainability. Communication strategies affect a company's reputation, and the personal and organizational costs of loss of reputation can be devastating (Floreddu, et al. 2014). Communication is an asset for building internal brand as it spreads the information of the brand identity to the employees (Eggers, et al. 2013) and internal branding in turn develops the corporate brand (Punjaisri & Wilson, 2011) and if the values are communicated effectively the employees feel socially involved improving the workplace environment leading to sustainability (Mowday, Porter & Steers, 1982).

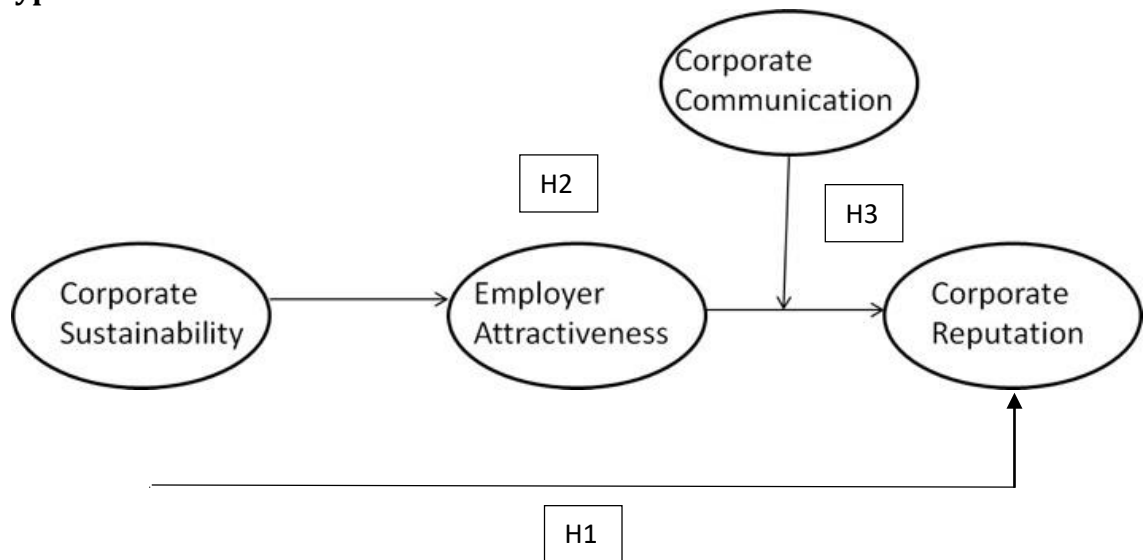
If there is strong relationship between the employees and the organization, job motivation will increase (Bell et al., 2004) and thereby organizational commitment will also increase which deals with emotional bonding of employees with the organization (Meyer et al., 2002).

Thus, from the above literature we hypothesize that corporate communication acts as a moderator between employer attractiveness & corporate reputation.

H3: Corporate communication moderates the relationship shared by employer attractiveness and corporate reputation, such that it strengthens the positive relationship.

Fig 1: Hypothesized Model

2.3 Hypothesized Model



3 Research Methodology

3.1 Data Collection

300 questionnaires were distributed to 6 pharmaceutical companies in the Uttarakhand area, using the appropriate sampling technique, out of 300 questionnaires, 254 questionnaires were returned and after the process of data cleaning and removal of extreme values, we used 232 questionnaires for the analysis. All measures are rated by managers except for the attractiveness of the employer who is rated by the employees.

3.2 Instrument Design

3.2.1 Corporate Sustainability

In this study, the perceptions of corporate sustainability are measured on 8-item given by Haanaes et al. (2012), in their MIT Sloan Management Review Report. Some of the sample items are “My organization has strong commitment towards Sustainability”, “We have a separate function to manage sustainability activities”, and “We have a responsible person designated for sustainability per business unit”. To quantify the extent of sustainability scale items is measured varying from strong disagreement to strong agreement. All the codes for measurement are: 1= Strongly Disagree, 2 = Disagree, 3= Slightly Disagree, 4= Neither Agree nor Disagree, 5= Slightly Agree, 6= Agree, 7= Strongly

Agree.

3.2.2 Corporate Reputation

Corporate reputation was measured using a scale adapted by Sivertzen et al., 2016 using only two indicators out of 4, originally developed by Turban et al. (1998). Example of items is: "I have heard a lot of good things about this firm". The items were measured using a 7-point Likert scale ranging from 1 (not at all accurate) to 7 (very accurate).

3.2.3 Employer Attractiveness

Employer attractiveness Employer attractiveness was measured using 15 indicators on the Employer Attraction Scale (EmpAt) developed by Berthon et al. (2005) Adapted by Sivertzen et al., 2016. The five dimensions: the value of interest (such as "the organization produces innovative products and services"), the value of development (such as "feeling good about yourself as a result of working in a particular organization"), the value social (such as "having a good relationship with colleagues"), economic value (such as "attractive comprehensive compensation package") and app value (eg "customer-oriented") were measured using a Likert scale from 7 points ranging from 1 (to a very small extent) to 7 (to a great extent).

3.2.4 Corporate Communication

The procedure was started by developing an instrument for corporate communication based on the discussions with managers and higher authorities along with expert researchers in respective areas. In the first step, prospective self-rated questions that would describe corporate communication were discussed with them. After thorough discussion, 9 items to describe corporate communication were finalised. On suggestions of the experts, two items were deleted due to the overlapping of similar questions or unclear meaning. Hence, 7 items were finally generated based on overall discussions. Conway and Huffcut's (2003) recommendations were followed to examine the fitness of these seven items.

4 Data analysis & Result

4.1 Descriptive analysis

The mean, standard deviation and inter-correlation of each scale has been shown in table-1. All the values of inter-correlation coefficient of scale are significant at the $p < .01$ level except between corporate communication and employee attractiveness, which is significant at 0.05.

Table 1: Correlation, Mean, Standard Deviation

	Mean	Std. Deviation	CRepu	CSP	EmpAtt	CComm

CRepu	3.730	0.876	1			
CSP	3.827	0.901	0.729***	1		
EmpAtt	3.952	0.755	0.698***	0.583***	1	
CComm	3.814	0.972	0.125***	0.139***	0.098*	1

***p<0.001, *p<0.05

Controls: The probable influence of age, and experience were controlled.

4.2 Assessment of the Measurement Model

Results of CFA indicate good model, ($\chi^2=810.69$, degrees of freedom [df]= 429, $p < 0.001$, GFI= 0.827, NFI=0.818, CFI= 0.905, RMSEA = .03). All the factor loadings were above 0.6, ensuring the convergent validity of the data. The loadings ranged from .66 to .84 for Corporate sustainability; 0.67 to 0.84, for employer attractiveness; 0.72 to 0.79 for corporate reputation and 0.62 to 0.77 for corporate communication.

4.3 Validity of measurement Model

Discriminant validity of the measurement model was validated by checking that the maximum shared variance (MSV) was lower than the average variance (AVE) for all structures. Furthermore, the square root of the AVE (shown in bold faces on the diagonals) is larger than the correlation between other structures shown in Table 2. Thus, the validity of the distinction between the structures is also determined (Fornell & Larcker, 1981).

Table-2 (Convergent and Discriminant Validity)

Variable	CR	AVE	MSV	Convergent Validity Condition (AVE>0.5, CR>0.7, CR>AVE)	Discriminant Validity Condition (AVE>0.5, AVE> MSV)
CRepu	0.863	0.613	0.524	Satisfied	Satisfied
CSP	0.911	0.515	0.524	Satisfied	Satisfied
EmpAtt	0.826	0.625	0.122	Satisfied	Satisfied
CComm	0.955	0.621	0.322	Satisfied	Satisfied

4.4 Test of Hypotheses

For testing the mediating and moderating effects of the proposed methods, Haye's
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(Preacher & Hayes, 2004) method was used.

Table 3 : Regression results from simple mediation					
Variable	B	SE	t	p	
Direct Effects					
<u>Employer Attractiveness</u>					
Constant	8.61	3.47	2.48	0.00	
Corporate Sustainability	0.16	0.15	7.77	0.00	
Age	-4.33	2.30	-1.88	0.06	
Experience	7.64	2.39	3.18	0.00	
<u>Corporate Reputation</u>					
Constant	-0.63	0.66	-0.96	0.00	
Employer Attractiveness	0.11	0.03	3.64	0.00	
Corporate sustainability	0.31	0.06	5.17	0.00	
Age	-0.58	0.76	-0.76	0.44	
Experience	-0.48	0.79	-0.60	0.54	
Total effects					
<u>Corporate Reputation</u>					
Constant	0.37	0.91	0.41	0.00	
Corporate sustainability	0.44	0.04	11.20	0.00	
Age	-1.67	0.95	-1.75	0.08	
Experience	1.43	0.99	1.44	0.14	
Indirect effect and significance using normal distribution					
Sobel	0.13	0.04	3.27	0.00	

	M	SE	LL 95% CI	UL 95% CI
Bootstrap results for indirect effect	0.13	0.03	0.07	0.22
Note: N = 232. Bootstrap sample size = 1000, LL = lower limit, UL = upper limit, CI = confidence interval.				

4.4.1 Test of Mediation

Results of hypotheses 1 and 2 are depicted in Table 3. As proposed in hypothesis 1, results show ($\beta = 0.44$, $t = 11.20$, $p < 0.001$) the positive effect of corporate sustainability on corporate reputation. Results also showed a positive indirect effect of corporate sustainability ($\beta = 0.31$, $t = 5.17$, $p < 0.001$) on corporate reputation through employer attractiveness ($\beta = 0.11$, $t = 3.64$, $p < 0.001$), thus supporting hypothesis 2. The indirect effect of corporate sustainability on employer attractiveness ($\beta = .16$) was verified by two-tailed significance test (assuming a normal distribution) - SOBEL test (SOBEL $z = 3.27$, $p < 0.001$). Therefore, Hypotheses 1 and 2 were supported.

4.4.2 Results of Moderation Analysis

Table 4: Moderation Analysis

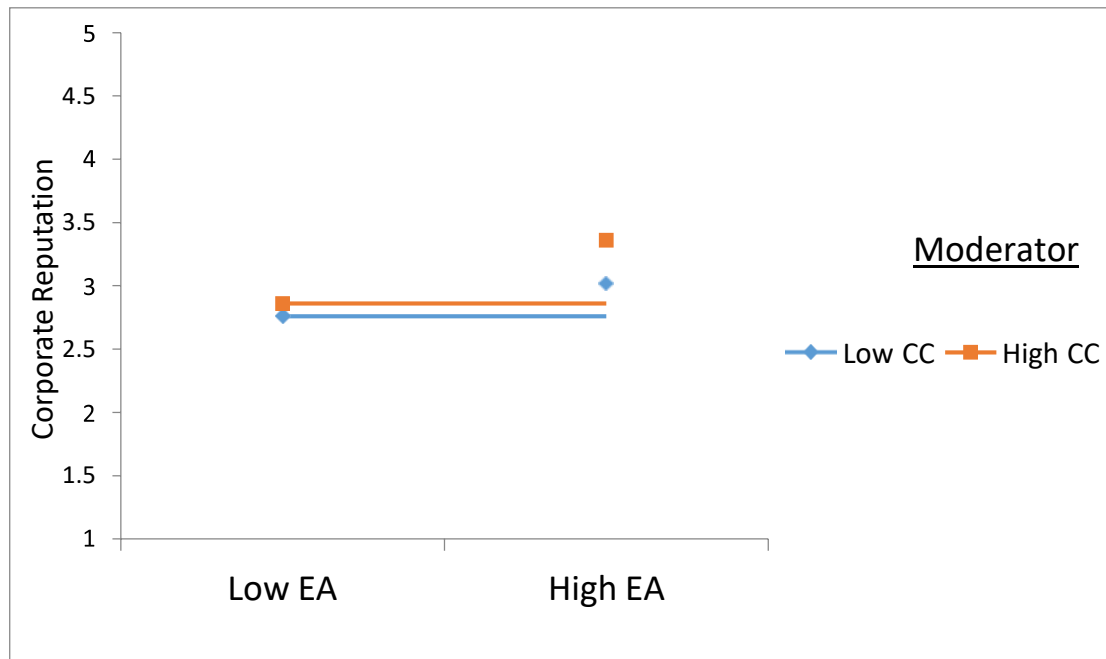
Nature of Variables	Variables	Moderation Results
Independent Variable	Employer Attractiveness (EA)	0.19**
Moderator	Corporate Communication (CC)	0.11***
Interaction	EA * CC	0.06*

* $p < 0.05$, ** $p < 0.01$

4.4.3 Test of Moderation

The results of Hypothesis 3 are shown in Table 4. Here it was assumed that the positive relationship between employer attractiveness and the company's reputation will be stronger if the company's communications are high, and the results support the proposed hypothesis. as the interaction effect of employer attractiveness. Institutional communication strengthened the positive relationship between employer attractiveness and company reputation and was found to be Important ($\beta = 0.06$, $t = 0.47$, $p < 0.00$). The nature of the reaction effect (Figure 2) was drawn using the Aiken and West method (Aiken and West, 1991).

Fig 2: Moderation Effect



Corporate Communication strengthens the positive relationship between Employer Attractiveness & Corporate Reputation, thus acting as a positive moderator.

The slope of interaction effect depicts that the positive relationship between employer attractiveness and corporate reputation becomes more intense with better use of Corporate communication. The graph depicts that when CC is weak employer attractiveness contributes less in forming corporate reputation signifying better the corporate communication stronger would be the impact of EA on Corporate reputation.

5 Discussion

As per the literature review, we hypothesize a positive relationship among the above mentioned constructs. According to the first hypothesis, Corporate sustainability (CS) has a positive relationship with corporate reputation (CR) that has been proved statistically, thus supporting the first hypothesis. Past literature supports the results of the present study as well (Forcadell & Aracil, 2017), given the sustainable practices act as a brand ambassador for the firm these days, as has been said - 'actions speak louder than words' – sustainable practices play a vital role in building company reputation. In the present study we found that the mean value of corporate sustainability perceptions was low (2.7) that indicates either the managers are not aware or the corporations are not practicing sustainable practices which has an impact on corporate reputation (Mean value = 5.1). Spreading awareness about sustainable activities (social, environmental or financial) is a part of the conversation between organizations and its

stakeholders, which helps them to evaluate furthermore, change view of these partners (Adams and Larrinaga-González, 2007) in the long run influencing the corporate picture. Organization reputation is the impression of important partners, for example, clients, workers, proprietors, providers, vital accomplices, society and society (beginning from nearby to global, including present and people in the future), legislative associations or not government, among others. The organization's propelled reputation fills in as an elusive resource and a wellspring of vital favorable position, expanding the long haul capacity of organizations to make esteem (Caves and Porter, 1977) on the grounds that the organization's reputation is an extraordinary bundle of the organization's capacities to give both financial and non-monetary advantages (Fombrun, 1996).

The second hypothesis stated that employer attractiveness (EA) mediated the relationship between CS & CR and the hypothesis was supported by the statistical analysis. Sustainable practices attract new talent, as everyone wishes to be associated with a firm which is sensitive towards a better tomorrow. Going by the mean value (2.15), as per the responses in the present study, the EA is found low in this case due to low CS, again due to the policy structure of the firms. These sample of pharma companies taken are found to be low in attracting employees due to low sustainable practices, hence possess weak reputation. The third hypothesis was also supported as corporate communication acted as a positive moderator between EA & CR. It is anticipated and has been proved that there exists a positive relationship between the constructs, and the analysis supports the hypothesis, then the CSR activities has a crucial role to play in the employer branding process, thus it becomes imperative to highlight the activities through right communication channel and sustain them to ensure long term branding for the company. The pharma companies need to strengthen their sustainable practices and adopt right communication channels to communicate their actions to the right people so as to improve their attractiveness (Albinger, & Freeman, 2000) and eventually work on their corporate reputation.

6 Implications, Limitations & Future Scope

The present study has contributed in the literature of corporate communication as no prior study has explored the moderating nature of corporate communication. Also, in the study, a scale for corporate communication has been introduced which is a significant contribution for future studies in this area. The study suggests the pharma companies to adopt sustainable practices focusing on the environmental & social aspects of it. Moreover, there is a need to improve their strategies to become more attractive employers by advertising their CSR activities through right communication channels.

The study suffers from few limitations such as first, the sample size was from one region (Uttarakhand) and confined to only one industry (pharma), so the results of the study cannot be generalised to other industry or region. To overcome future studies may take up varied industries and regions to map the results of the present study. Second, this is a quantitative study, a qualitative study could also be conducted to get deeper insights of the concepts and relationships developed. Third, a longitudinal study could also be conducted to understand the result over the period of time (at different time

intervals).

7 Conclusion

The present study explored the impact of corporate sustainability on corporate reputation exploring the mediating effect of employer attractiveness & the role of corporate communication as a moderator. The study contributes in development of a new scale of corporate communication & a model defining the relationships shared between the mentioned variables. Companies need to strengthen their sustainable practices to improve their attractiveness toward employees and communicate it well through right channels so as to form a positive corporate reputation.

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