The role of CSR in B2B customer relationships

A qualitative case study on a Swedish bank’s CSR initiative

Authors: Victoria Blick
         Jenny Janslätt Axelsson

Supervisor: Philip Roth

Student
Umeå School of Business And Economics
Spring semester 2016
Bachelor thesis, 15 hp
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Acknowledgements

First, and foremost, we would like to express our gratitude to all the participants that invested both time and effort into our study. By sharing their knowledge and perceptions, they enabled us to lay the foundation for this study, which made it possible for us to produce a final result.

Furthermore, we would like to thank our eminent supervisor, Philip Roth, for his support and guidance throughout the whole research process. Without his everlasting availability and advice, we had not been able to accomplish this project.

2016-05-24
Umeå School of Business and Economics

Victoria Blick               Jenny Janslått Axelsson
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Abstract

This study aims to explore how CSR can serve as an influencing factor within interfirm relationships, more specifically, within the business relationship between a professional service company and their B2B-customers. CSR is a major topic in businesses today and has consequently become an elementary factor for organizations to implement in their strategies. Moreover, relationships have always been central to any business and even more today due to the heightened competition on the global market. This case study was directed upon investigating whether a specific CSR initiative taken by a professional service company, more specifically a Swedish bank, influences the relationships with its B2B-customers. CSR can be used in varying meanings and settings, however, this study is solely focused upon the societal dimension of CSR, as the chosen bank conducts the CSR initiative as a way of helping young unemployed adults.

The purpose of this study was to gain an in-depth understanding about the bank’s B2B-customer relationships, in order to explore and investigate whether the CSR initiative in any way influences the relationships. We did not aim at generalizing our findings, rather, we aimed at examining underlying patterns and perceptions within a specific social context. In order to meet the purpose, seven interviews with representatives from the bank and their B2B-customers were conducted. The research question that we aim to answer, is as follows: How does a CSR initiative of a professional service company influence the relationship with its B2B-customers?

It was found that the B2B-customers did not perceive the CSR initiative as influencing their total relationship with the bank, rather, they viewed it as a positive addition which improved the bank’s overall offer. However, some of the B2B-customers perceived an improvement in the bank’s service quality as a consequence of the CSR initiative. This was mainly due to the enhanced interaction with the bank and the additional services that were offered to the B2B-customers via the CSR initiative. From these empirical findings and the main theories used within this study, CSR and relationship marketing, an analysis model was derived. Although this model was applied within a CSR context, it holds the potential to be applied to other relationship influencing factors. Hence, future researchers are suggested to elaborate on this model.

Keywords: Corporate Social Responsibility (CSR), Relationship Marketing, Service Industry, Relationship quality, Philanthropic dimension, Loyalty
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1. Introduction

In this introductory chapter we will present the main themes of this study, as well as shortly introduce the theories of which the study will be built upon. This leads to the identified gap, the research question and finally the thesis purpose.

Corporate Social Responsibility

Increased globalization, competition and information sharing have led to major changes in the society (Saeidi et al., 2015, p. 342). For example, corporations have been able to evolve and expand, and consequently reach out to more customers. At the same time, these changes have enabled corporations to focus on short-term financial rewards by implementing unethical practices, such as outsourcing inhuman or low-wage labor policies (Porter & Kramer, 2011, p. 4). As a consequence, a trade-off between the positive and negative aspects has transpired from the globalization (Saeidi et al., 2015, p. 341). Ongoing debates as well as extensive research have thus resulted in the concept of Corporate Social Responsibility (CSR), which refers to businesses’ obligations to society that go beyond mere profit-making (Godfrey & Hatch, 2007, p. 87). CSR has become an immensely important standard business practice, and is today a crucial component in maintaining a business’s competitiveness. This means that companies today embed sustainability into the core of their business operations, in order to create a shared value for both businesses and the society in itself (Businessnewsdaily, 2015). This has become important, as consumers today due to the increased globalization and spread of information, have attained a higher awareness than ever before regarding the growing global social issues. Consequently, consumers are more likely to favor businesses that implement CSR initiatives into their practices, rather than those who do not.

CSR is a major subject within businesses today, as well as being a major subject in both academic research and literature (Fatma & Rahman, 2015, p. 195; Lee et al., 2012, p. 745). CSR is defined by Kotler and Lee as: "A commitment to improve community well-being through discretionary business practices and contributions of corporate resources." (Kotler & Lee, 2005, p. 3). Social responsibility has been defined and conceptualized in several ways throughout the years, encompassing a wide range of economic, legal and voluntary activities (Carroll, 1979, p. 498). According to Carroll (1979), it is important to address the entire range of obligations that can be found within the corporate social performance (CSP) model, that businesses have to society. This is achieved by embodying the four categories of business performance; the economic, legal, ethical and discretionary expectations, that society has of organizations within a certain time period (Carroll, 1979, p. 500; Saeidi et al., 2014, p. 342).

On the basis of previous research, positive associations derived from a certain CSR initiative are likely to transform into a more positive attitude towards the whole company in itself (Sen et al., 2006, p. 159). These positive associations in turn provide the individual stakeholders with numerous benefits, which consequently influences the relationship between them and the company performing the CSR initiative (Sen et al., 2006, p. 257). Sen et al. (2006) also argue that a large part to why companies engage in CSR activities, is based on the fact that these initiatives will elicit in company-favoring responses. Given the critical role of these influential benefits derived from CSR initiatives, it becomes evident that the relationship between a company and its stakeholders will be affected and thence is an important aspect to further explore.
Excessive research has been conducted within the field of CSR, and more specifically into why corporations should conduct CSR. However, research concerning the influence of a CSR initiative on consumer responses as well as their actual behavior transpired by it, is relatively scarce and underreported in literature (Podnar, 2008, pp. 77-78; Golob et al., 2008, pp. 83-84; Fatma et al., 2015, p. 393). Furthermore, research regarding how business to business (B2B) customers respond to a company as a consequence of CSR initiatives is even more obscure, and thus an area that needs further expanding.

How CSR is received, as well as responded to, can be described by using Bhattacharya and Sen’s (2004) framework; Awareness of a CSR Initiative. The framework is built upon four factors that relate to CSR; awareness, attitude, attribution and identification. The outcome of a CSR initiative will ultimately be affected by the customers’ assessment of these factors (Bhattacharya & Sen, 2006, p. 159).

Practicing CSR however, does not only give an advantage on a competitive market, as corporations receives several other benefits as well. Some of these benefits includes consumer loyalty and a positive word-of-mouth (Bhattacharya & Sen, 2004, p. 20); aspects which are invaluable to a corporation who is looking to strengthen their relationships with current or future customers.

**Relationship marketing**

In order to investigate what kind of returns CSR initiatives from B2B-customers creates, one approach is to examine its effects on business relationships. This field of research is referred to as relationship marketing. Dwyer et al. defined a relationship as:

“...longer in duration, reflecting an ongoing process [...] and viewed by both parties with respect to previous exchanges and the potential for future exchanges. Relationships evolve, expanding over time as the parties receive a continual increase in benefits and as the parties become increasingly interdependent.” (Dwyer et al., 1987, p. 18).

Before dwelling into the concept of relationships, a distinction should be made between a consumer relationship and a B2B-relationship. A consumer relationship is created from a private individual’s interaction with a company, as opposed to a B2B-relationship which is independent of individuals and instead consists of two businesses’ interactions with each other (Holmlund, 1997, p. 55). However, Holmlund (1997, p. 6) also emphasizes that business relationships are dependent of individuals as well, as they are handled and enacted by people holding different perceptions within the participating firms. Consequently, we can assume that the people involved in a B2B-relationship represent it, as well as being best suited to provide valuable and useful information regarding it. Based on this decision, we were able to apply theories and research in this study that was initially directed towards consumer relationships.

What Dwyer et al. (1987) in the aforementioned definition advocated for, is that customer loyalty serves as the core within a relationship. Rauyruen and Miller, (2007) proposes that B2B-customer loyalty is based upon relationship quality, which is comprised by four subcategories; commitment, service quality, trust and satisfaction. Thus, relationship quality serves as a predictor for investigating B2B-customer loyalty (Rauyruen & Miller, 2007, p. 21; Liu et al., 2011, p. 71). According to Herzberg (1968; 1987) and Naumann
and Jackson (1999), it is also important to understand the two-factor theory of motivation when viewing customer satisfaction; hygiene-factors and satisfiers.

As mentioned, several studies have been conducted in the area of CSR with a broad range of approaches. Also, within the field of business relationships there are existing research related to B2B-relationship. However, these research areas have not been combined in any previous study. With this thesis we aim to fill this existing knowledge gap, by asking the following question:

*How does a CSR initiative of a professional service company influence the relationship with its B2B-customers?*

**The CSR project**

In order to investigate the aforementioned research question, this study focuses upon a professional service company, more specifically a bank located in Umeå (henceforth referred to as the bank), and one specific CSR initiative taken by it (henceforth referred to as the CSR project).

In comparison with the bank's main competitors, the bank has taken their CSR commitment to a higher level by implementing a unique practice for young long-term unemployed adults. The CSR project gives young unemployed adults the opportunity to meet real businesses in order to gain experience as well as to build a network. Connections of which could lead to internships and hopefully facilitate the leap into future employment (Internal document, 2013). The idea for this practice took shape in 2009, as a result of the high unemployment levels for young adults in Sweden, a consequence derived from the financial crisis in 2008 (Sverigeisiffror, 2016; Internal document, 2013). The bank thus initiated a cooperation with a public employment service, which together with the bank's own business customers as well as other interested parties gave way for the implementation of the CSR project in 2010 (Internal document, 2013)

The internships are generated by the bank's business customers, as well as by external partners. These external partners are not customers of the bank, yet interested in the positive spillovers created by the CSR project, such as positive word of mouth and easily accessed goodwill. The vice president of a proven staffing agency, one of the CSR project's main partners, gave the following statement in regard to why businesses choose to be a part of the project:

“We want to improve the prerequisites for young adults to become employable. It favors the marketplace and of course also our own business. Through the collaboration with the bank and the public employment service, we are contributing to a culture change, where the way to employment for young adults goes through internships.” (Internal document, 2013)

Hence, the practice does not only create a larger marketplace for the bank itself, it also enhances the market value for the businesses involved by allowing them to easily engage in a major societal issue. From that aspect, the CSR project allows the bank to attract new business customers with the enticement of giving them a competitive advantage while being part of a good social cause.
Ultimately, the bank together with the public employment service, the staffing agency and the participating businesses, has since 2010 provided young adults in Sweden with nearly 10’000 internships, where 1’200 has been within the bank itself (Internal document, 2013).

Magdalena Andersson, the Swedish Minister of Finance, stated the following about the CSR project:

“...The bank’s initiative is a good example of how much stronger a community becomes when we work collectively and take responsibility for the future together. This practice serves as a role model. All there is left now is that larger and small companies follows.” (Internal document, 2013).

The bank can thus be seen as serving as a role model in regard to the CSR initiative that they have implemented, and other banks in the Swedish market would do well by implementing similar practices.

**Thesis Purpose**

The objective of this study is to gain an in-depth understanding about the case that we have examined. However, the main focus consists of fulfilling the following stated purposes, as well as responding to our research question.

The purpose of this thesis is to explore and investigate whether there is any phenomenon that influences the bank’s B2B-customers’ perceptions of, as well as their responses to, the CSR project.

Furthermore, we aim to understand whether these B2B-customers’ responses and perceptions affect their relationships with the bank.

Given the above purpose, our ambition is to contribute with further understanding in regard to why the bank’s B2B-customers participate in the CSR project. Accordingly, our research aims to contribute to the understanding of how this kind of community favoring project potentially can gain firms and their customers, in terms of customer relationships.

In order to create a common thread throughout the thesis, we will continually relate back to these purposes as well as to the research question.
2. Scientific methodology

This chapter will present the researchers’ perspectives of the chosen ontological and epistemological assumptions, where theory approach and pre-understandings closely follow. These assumptions will later serve as a foundation throughout the whole study. The chapter ends with a description of this study’s research approach, and ultimately, the considerations regarding the chosen literature, in order to assess the credibility of the study.

2.1 Ontology

In the world of science there are several distinctions as to how reality is perceived. This is referred to as ontology (Bryman, 2012, p. 35). Moreover, how we choose to perceive the reality and its characteristics, will ultimately affect how we construct our thesis (Saunders et al., 2016, p. 127).

We believe that the studied relationships between the bank and its B2B-customers constantly evolve and change, partly as a consequence of the subjectivity and the unique characteristics that exists among the individuals within the relationships of which we will study. Further, we believe that interaction between the counterparts is essential and of uttermost importance to be able to establish, maintain and develop the relationships. These aspects are reinforced by Holmlund (2004, pp. 279-280), who states that a relationship to its nature is dynamic, as well as based upon interaction. This corresponds to the ontological approach constructionism, which according to Bryman and Bell (2011, p. 21) implies that reality is built upon how people interact with each other. The purpose of this study is to create an understanding of which aspects that influences the relationship between the bank and its B2B-customers. Consequently, to be able to fulfill our purposes, as well as to respond to our problem question, we will proceed from the ontological view of constructionism.

From a constructionist point of view, social objects should be viewed as constantly revising parts of the social reality (Bryman, 2012, p. 37), which is further related to our research as we aim to find and study the different changes in social behavior, e.g. loyalty and trust among the bank’s B2B-customers. In correspondence with this chosen way of perceiving the nature of reality, we will seek to discover and study the opinions of social actors by interviewing business representants, in order to create an understanding of their construction of the social realities.

Applying this ontological approach allows us to focus on interpreting socially constructed realities. Consequently, our own values will come to play a significant role, as we need to interpret the interviews from the perspective of our own social realities.

2.2 Epistemology

Epistemology refers to assumptions about knowledge, more specifically, what is considered as acceptable knowledge and how this knowledge is communicated to others (Saunders et al., 2016, p. 151; Bryman & Bell, 2011, p. 15). As we aim to examine whether a CSR initiative of a professional service company influences the relationship with its B2B-customers, we have chosen the epistemological approach interpretivism. As a relationship is a subjective phenomenon which takes place between two or more individuals, it is important to proceed from an epistemological perspective that allows us
to interpret and create an in depth understanding about the participating individuals’ meanings. Hence, we do not aim to objectively observe and generalize. Interpretivism has its focus on narratives, stories, perceptions and interpretations, and aims to study the meanings created by humans (Saunders et al., 2016, p. 140), which coincides with the fundamentals of our study.

Moreover, interpretivism strives towards an understanding of the social world, and emphasizes the importance of applying research strategies adapted to the nature of human beings (Bryman & Bell, 2011, p. 386). It further argues that research of people or objects are incomparable, and thus should be approached in different ways (Saunders et al., 2016, p. 167). To be able to find out if, and possibly how, the CSR project impacts the B2B-relationships with the bank, we will focus on understanding the human behavior rather than explaining and quantifying it.

2.3 Theory approach

We have during this research process applied a combination of two fundamental methods: induction and deduction. The combination is called abduction and is characterized by moving back and forth from theory to empiricism (Suddaby, 2006, p. 639), which well demonstrates our procedure. The process started with examining existing theory within the areas of CSR and relationship marketing, which laid the foundation for our interview guide. This stage of the process corresponds to deductive reasoning, which begins with theory and subsequently moves towards findings and observations (Johansson-Lindfors, 1993, p. 60). Next, we performed the interviews and meanwhile completed the theoretical framework. Performing this parallel, and thereby choosing theories dependent on the empirical findings, corresponds to inductive reasoning, which in opposition to the deductive approach refers to a procedure which starts with observation and moves towards generating theories (Johansson-Lindfors, 1993, p. 58).

Saunders et al. (2016, p. 145) stated the following with respect to an abductive approach:

“Where you are collecting data to explore a phenomenon, identify themes and explain patterns, to generate a new or modify an existing theory which you subsequently test through additional data collection, you are using an abductive approach.” (Saunders et al. 2016, p. 145).

The abductive approach allowed us to add new relevant theories to our theoretical framework, while our understanding and knowledge within the areas of CSR and relationship marketing increased. Moreover, the abductive approach entails a less strict structure during the theory generation, which foster a creative and open minded process (Saunders et al., 2016, p. 148).

2.4 Pre-understandings

What we as authors know and have experienced before conducting this thesis, will in different ways affect its outcome. Pre-understandings influence what areas we have an understanding for, moreover, how we understand and interpret different situations and contexts (Gilje et al., 2007, p. 179). Every individual carries unique experiences, and the pre-understandings will therefore differ from individual to individual (Gilje et al., 2007, p 183).
As business students studying at bachelor level, we have both taken courses at A-, B- and C-level within Business Administration. Within the broad area of Business Administration, the courses Marketing and Introduction to Service Management are of utmost relevance as academic pre-understandings for this study. Moreover, we have conducted our B-theses within areas related to the research question, more specifically within the fields of CSR and Customer Service. We believe that the mentioned theoretical pre-understandings will have a positive impact on our research, since they provide us with a fundamental theoretical platform to start from. More importantly, these pre-understandings demonstrate our genuine interest within this field.

We both have work experiences from the service industry, an industry where customer interaction and creation of relationships are central. Hence, we also have a practical understanding and interest within the field.

Additionally, one of the authors, Jenny, is working at the bank that conducts the CSR project. As a consequence, she has an inside perspective which potentially could create a risk of bias in favor for the bank. At the same time, the knowledge Jenny possesses could also be seen as a valuable resource since she already has an understanding for the bank’s procedures. However, we are aware of the aforementioned risk, and will work actively to prevent it to affect the outcome of the thesis in a negative manner.

2.5 Research strategy

As the purpose of this study is to gain a deeper understanding about CSR and its impact on business relationships, the most appropriate research strategy came to be of a qualitative nature, i.e. non-numerical data, which was chosen in order to fit our research question: How does a CSR initiative of a professional service company influence the relationship with its B2B-customers? This choice came naturally to us, as it offered more flexibility towards creating our own understandings in regard to our research question. This choice was based on the claim by Saunders et al. (2016, pp. 124-125) that any choice that a researcher makes in regard to his or her research, should always, regardless what it is about, correspond with the research question adopted for the study. Hence, the aforementioned authors argue that the way we choose to answer our research question, automatically influences our research philosophy and approach (Saunders et al., 2016, pp. 164-165). Thus, the research question will affect our choice of research strategy, collection techniques, our analysis and the time horizon of the project as a whole (Saunders et al., 2016, pp. 164-165). This inevitably also means that our research question influences which theories we choose to apply in this study, and how we relate our empirical findings to these theories (Patel & Davidson, 2011, p. 23). As mentioned in an earlier section, this is executed via an abductive theory approach. This allows us to develop a theoretical pattern, to apply certain theories throughout the study, as well as formulating interview questions whom are derived from these specific theories (Patel & Davidson, 2011, p. 24). However, it is worth noting that Saunders et al. (2016, p. 178) emphasize the importance in understanding that no research strategy is inferior or superior to one another, as the only vital aspect is that the chosen research strategy enables the authors to answer their research question, as well as meeting their objectives.

Thus, the choice to conduct a qualitative study is supported by our theoretical standpoints of CSR and relationship marketing, where the complex concept of CSR and its implications on the relationship with business customers are at focus, as we need to create
an understanding from the customer’s point of view. This is in accordance with Nylén’s (2005, p. 12) statement, that qualitative research is executed in a natural environment, where the researcher has the definitive and final role for the research’s contributions, as well as having an interpreting character. Hence, it is vital to understand that we as authors have our own subjective perceptions and views of the world. This means that qualitative research puts a lot of focus on words, rather than data, and emphasis is thus put on understanding individual’s perceptions of the social reality (Bryman, 2012, pp. 40-41).

The choice of qualitative research strategy relates to our ontological and epistemological standpoints, constructionism and interpretivism, as it enables us to practically interpret the B2B- customers’ perceptions derived from the CSR project.

### 2.6 Considerations regarding chosen literature

In the process of choosing literature, it is vital to review the sources critically, in order to understand where the initial information was derived from, as well as when it was published (Patel & Davidson, 2011, p. 68). The authors refer to this as source criticism, which is the interpretation of information in terms of how plausible it is to be true (Patel & Davidson, 2011, p. 68). Many of the articles referred to within this study are peer-reviewed as well as published in refereed academic journals, e.g. the Journal of Marketing. Saunders et al. (2016, p. 86) claim that this is important in order to ensure that the articles hold specific standards, as well as to be able to assess their quality and suitability.

To further strengthen the fact that our chosen literature is credible, we have taken the number of citations each article holds into account. The ultimate goal was to only make use of articles with numerous citations, however, we have made use of articles with few citations as well. We believe these articles to still be valid and credible sources, as they have contained the relevant information needed in order for us to provide the basis for an answer to our research question. It is also important to take into account that some of the articles are published within recent years, which could explain the small number of citations.

Critique could be aimed at the fact that we have chosen to use outdated and old articles throughout this study, such as Carroll’s four dimension model of CSR (1979) or Herzberg’s two factor theory (1968). However, we believe this to be misguided critique, as these articles have been severely backed up and referred to by other experts within the same fields, an aspect that we have put a lot of emphasis on. Also, some of the older literature used in this study, have had a major impact on the academically world, in terms of the authors’ inputs and effect to it. Some of these authors include for example Carroll (See e.g. 1979; 1991; 1991), Grönroos (See e.g. 1984; 1996; 2000), and Holmlund (See e.g. 1996; 1997; 2004). Moreover, Bhattacharya, Sen and Korschun (See e.g. 2001; 2003; 2004; 2006; 2009) are authors that we have used and referred to extensively in order to create a theoretical base for this study.

We have to our best knowledge tried to avoid secondary information sources, as they may contribute with misleading information (Bryman, 2012, p. 120). Instead, we have aimed to find the original source in order to get a full overview of the topic in question, rather than drawing insufficient conclusions based on another author’s rendition. However, some secondary information sources have undoubtedly been used anyway, as it has been hard to find certain primary sources due to costs and unavailability. A secondary
information source used within this study is for example the edited version of Bowen’s book (1958) from 2013, as the actual book from 1958 is extremely hard to lay hands on. Furthermore, the primary sources provided us with appropriate theories, which in turn allowed us to construct a theoretical framework which we later based the entire study on (See e.g. Carroll, 1979; Holmlund, 1997).

2.6.1 Literature search

In order to gain access to scientific articles online, we have used research databases provided by Umeå University. The most frequently used databases were; Business Source Premier, Emerald, Wiley, SAGE, DiVA and Retriever Business. Moreover, Umeå University Library was used in order to access printed journals, articles, dissertations and books.

The most commonly used keywords are consolidated in Table 1 below.
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*Table 1: Keywords*
3. Theoretical Framework

In the following chapter we will thoroughly present the existing theories of which set the foundation for this study. In the first part, we will present the concept of Corporate Social Responsibility and its implications on service companies and the financial industry. Thenceforth, we will present research in the fields of CSR and its impact on consumer responses and customer relationships. In the second part of the theoretical framework, we will present prior findings related to the field of relationship marketing.

3.1 Corporate Social Responsibility

The concept of Corporate Social Responsibility (CSR) has been researched and referred to in many ways by academics and researchers throughout the years. It was first referred to as Social Responsibility (SR) many decades ago, as the modern corporation’s importance and dominance had not occurred within the business sector yet (Carroll, 1999, p. 269); which changed when globalization gave access to excessive amounts of shared information as well as increased competition.

Bowen (1953/2013), was the first academic to mark the beginning of CSR in modern time, with the publication of his landmark book Social Responsibilities of the Businessman (Carroll, 1999, p. 270). Carroll (1999) argues that Bowen should be viewed as the Father of Corporate Social Responsibility, as he claimed that social responsibility must guide businesses in the future. Bowen (1953/2013) defined CSR as:

“... the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society.” (Bowen, 1953/2013, p. 6; cited in Carroll, 1999, p. 270; cited in Fatma et al., 2015, p. 394).

The years following Bowen’s (1953/2013) breakthrough, marked a significant growth in the attempts to state the meaning of CSR and what it actually encompassed. In 1979, Carroll proposed the four-dimension model of CSR, which was, and still is, used as a social responsibility framework for corporations’ performance (Carroll, 1979; 1999). It could be argued that this model is outdated and not of relevance for a study executed today, as it was developed decades ago. However, Carroll’s four-dimension model is one of the most accepted and conceptualized models within CSR, having set the foundation to how scholars and corporations view social responsibilities today (Fatma et al., 2015, p. 394; Jones, 1995, p. 405; Saeidi et al., 2015, p. 342; Wood, 2010, pp. 52-53). Jones (1995) and Wood (2010), also argue that a large number of the subsequent models are developed and enhanced versions of Carroll’s model, such as Wartick and Cochran (1985), Wood (1991; 1994) and Jamali and Mirshak (2007). Ultimately, Carroll’s model still remains the best known tool for framing CSR (Calabrese et al., 2013, p. 50; Mohr et al., 2001, p. 47), and is thus applicable for this study.

Carroll (1979) argued that a firm engaging in social responsibility had three distinct aspects that needed consideration: 1) A basic definition of CSR, which is the aspect that our focus will be restricted to; 2) an understanding of the issues that social responsibility existed for; 3) and a specification of the response philosophy (Carroll, 1979, p. 500; 1999, pp. 282-283). The basic definition of CSR is an important aspect as it explains whether a corporation’s responsibility goes beyond economic and legal concerns or not. A business therefore needs to embody the four categories of business performance; economic, legal,
ethical and philanthropic practices (Carroll, 1979; 1999; Heuvel et al., 2014, p. 379). These four components were later integrated into *The pyramid of corporate social responsibility* model (Carroll, 1991, p. 42), which can be seen in **figure 1**.

![Image of the pyramid of corporate social responsibility](image)

**Figure 1: The pyramid of corporate social responsibility** (Carroll, 1991, p. 42).

The bottom building block of the pyramid conveys that economic performance is the foundation of the model, and closely connected to the second building block, the legal responsibilities. A business needs to produce goods and services that are both wanted and sellable for profit, which in turn means that they are expected to obey the law, as society determines what is and is not acceptable behavior (Carroll, 1979, p. 500). The third building block, the ethical responsibilities, are the businesses’ obligations to perform with justice and fairness as well as minimizing harm to stakeholders; such as environmental and civil rights (Carroll, 1991, p. 41). The fourth and final building block consists of the philanthropic responsibilities. These are the expectations that businesses have upon themselves from society to be a good corporate citizen, by contributing with financial and human resources to the community as well as improving the overall quality of life (Carroll, 1991, p. 42).

Based on the aforementioned clarification of the four categories of CSR together with the scope of this study, a Swedish bank’s CSR initiative, we have restricted our focus to the philanthropic view.
3.1.1 CSR in service companies and financial institutions

Major research has been conducted in the field of CSR, where different contexts and industries have been at focus. This thesis however, is focused upon investigating CSR in relation to a professional service company, more specifically a financial institution, and its relationship with business customers in other industries.

Arendt and Brettel (2010, p. 1470), and Halme and Laurel (2009, pp. 325-326) argue that performance based outcomes of responsible corporate behavior varies depending on industry-related factors. Casado-Diaz et al. (2014) proposes that CSR plays a particularly important role within the service industry, and CSR should therefore be given more thorough attention within this sector. This is based on the fact that service firms’ investors have a more positive reaction to certain CSR initiatives, due to the specific nature of services, where activities such as marketing and customer service play a major role (Casado-Diaz et al., 2014, p. 559). Service companies are harder to evaluate, as opposed to product companies, which means that customers value a firm’s CSR initiatives higher as they help in reducing perceived risks (Casado-Diaz et al., 2014, p. 559).

Pérez et al. (2011) also stressed that the role of CSR holds important implications for service providers, especially for a banking service provider. Hence, it is vital to implement CSR initiatives in a banking institution.

The banking sector has historically been quite slow in responding to the challenges imposed by sustainability issues, which is surprising considering the risks and opportunities that banks are indirectly exposed to through their customers (Jeuckten, 2004, p. 15). Such a risk could arise if a bank finances a company that causes pollution, as this corporate behavior indirectly falls under the bank’s responsibility (Rosen et al., 1991, p. 224). Previous research suggests that banks have been reluctant to respond to these risks based on the fact that this would require major interferences with their clients, in order to examine their environmental and social performance (Jeuckten, 2004, pp. 15, 78). Recent years have shown a significant rise in banks’ attempts to incorporate sustainability by focusing on the environmental issues at hand, through the term that came to be known as Socially Responsible Investments (SRI) (Sparkes & Cowton, 2004, p. 45; Michelson et al., 2004, pp. 1-2; Rosen et al., 1991, p. 221). It has not been until recent years that the banking sector has attempted to operationalize the social (philanthropic) dimension of CSR as well, as banks have realized that there are major benefits to gain from it, both for themselves and society. Socially responsible banking has thus grown to become a major establishment within the financial services industry (Scholtens, 2009, p. 159). This has been an extremely important step to take, as the banking sector has an invaluable role in society, in contributing both toward sustainable development as well as influencing the pace and direction of the economic growth (Scholtens, 2009, p. 159; Jeuckten, 2004, p. 15).

It is important to note that a clear distinction exists between the banking industry and other industries, as a bank’s services and products do not impose a major influence on CSR aspects themselves. Rather, it is the users of these products and services who hold these sorts of influences. The most important function of a bank is instead the responsibility of mediating these products and services to other actors (such as customers and clients) in society, in a sustainable and positive way. Jeuckten (2004, p. 15) claims that this will impact other actors in feeling obliged to transit these positive spillovers into their own actions and daily lives.
Based on the aforementioned, the banking industry was for a long time a neglected sector in regard to the social dimension of CSR issues. It is not until lately that the social dimension has become a major research topic, which is also the focus of this study, the philanthropic dimension (Carroll, 1991, p. 42).

### 3.1.2 CSR as a determinant for customer responses

According to Sen et al. (2006, p. 159), excessive amounts of previous research suggest that an individual with an awareness of a certain CSR initiative, will view the initiating company as socially responsible (Brown & Dacin, 1997, p. 70; Klein & Dawar, 2004, p. 205; Lichtenstein et al., 2004, p. 16). Hence, research claim that positive associations derived from specific CSR initiatives, will contribute in making customers feel more positive attitudes toward the company as a whole.

It is important to understand how customers react to CSR, as this allows companies to develop specific CSR strategies optimal for both normative perspectives as well as business perspectives (Bhattacharya & Sen, 2004, p. 10). Creating such an understanding is dependent on the customer perspective of CSR initiatives, as well as the customer-specific outcomes of these CSR initiatives. Bhattacharya and Sen (2004, p. 10) suggests that beside from the external outcomes of a CSR initiative, such as loyalty, it is important to also consider the customer’s internal outcomes; awareness, attitude and attributions. These outcomes are increasing in importance due to the heightened competition, which proves the statement that researchers continually make; CSR initiatives are a means of strengthening customer relationships. Awareness shows how aware, as well as how much knowledge, a customer has of a company’s CSR activities, and it thus serves as a key prerequisite in evoking any favorable and positive customer responses in regard to a company’s CSR initiatives (Bhattacharya & Sen, 2004, p. 14). Accordingly, if a company does engage in CSR activities and consumers are aware of this, they will hold favorable attitudes towards the company in question (Bhattacharya & Sen, 2004, p. 14). Furthermore, Bhattacharya et al. (2009, p. 261) claim that stakeholders attribute to a company’s involvement in CSR initiatives based on two specific motives, namely extrinsic and intrinsic motives. An extrinsic motive is when the company initiating a CSR project is viewed as attempting to increase their profits, whereas the intrinsic motive is viewed as acting out of a genuine interest and concern for the issue at matter. Bhattacharya et al. (2009, p. 261) further claim that stakeholders are somewhat tolerant of these extrinsic motives, however solely as long as intrinsic motives can be found within the CSR initiatives as well.

Sen et al. (2006) suggest another internal outcome to consider in consumers’ reactions to CSR initiatives; the customer identification process. An identification transpires when a customer distinguishes a possible overlap between a company and the customer’s own identity, based on their shared attributes and values (Sen & Bhattacharya, 2001, p. 228; Bhattacharya & Sen, 2003, p. 77; Dutton et al., 1994, p. 250). Thus, the customer identification process aids in explaining the customer-company relationship (Fatma et al., 2015, p. 395). Furthermore, Lichtenstein et al. (2004, p. 17) and Maignan and Ferrell (2004, pp. 13-14) claim that a company’s performance in regard to CSR, plays a vital role in stakeholders’ identification process. This is, as the stakeholders identify with a company on the basis of its CSR initiatives, in regard to their own identities and beliefs concerning CSR. Moreover, it is expected that individuals who are aware of a firm’s CSR
initiative will display larger levels of identification with the firm, as opposed to those who do not possess this awareness (Sen et al., 2006, p. 159).

Bhattacharya and Sen (2004, p. 160) argue that these four internal outcomes will result in an increased desire for the customer to purchase or use a company’s products or services. If for example a customer’s awareness of a company’s CSR initiative increases, a greater likelihood of consumption from the company in question will arise.

3.1.3 CSR impact on relationships
Numerous scholars have stressed the importance of CSR initiatives in contributing to stakeholder-company relationships (See e.g. Bhattacharya et al., 2009; Sen et al., 2006). The authors assert that the quality of these relationships are influenced by the benefits that the stakeholders can derive from a CSR activity. Furthermore, when these stakeholders participate in a specific CSR activity, mutual exchanges of information are set in motion that have the possibility to strengthen the relationship between the stakeholder and the responsible company (Bhattacharya et al., 2009, p. 259; Sen et al., 2006, p. 159). Sen et al. (2006, p. 159) claim that companies implement CSR initiatives in order to elicit responses from stakeholders that are both positive and company-favoring, as positive associations derived from a certain CSR initiative are likely to transform into a more positive attitude towards the whole company itself. However, in order for a company to receive such a positive response, the stakeholder first needs to feel as if there exists benefit-reaping possibilities. Bhattacharya et al. (2009, p. 259) further claim that in order for a company to gain returns from a CSR initiative, such an initiative must first provide benefits and returns to the individual stakeholder itself. This will in turn influence the quality of the relationship between the two parties, a claim that has solid roots within both stakeholder- and relationship marketing theory (See e.g. Ellen et al., 2000; 2006; Forehand & Grier, 2003).

3.2 Relationship marketing
Relationships have always been central in business (Gummesson, 1999, p. 73; p. 75) and ever since the society transitioned from industry oriented to service oriented its importance has only accelerated (Gummesson, 1995, p. 21). Moreover, relationships are of great essence as consumers and citizens are surrounded by it in their everyday lives. A relationship is defined as an exchange between two parties with a long term duration where mutual benefits are created (Dwyer et. al. 1987, p. 12). Additionally, a relation can be seen as a process that hinges upon a profound understanding, as well as an interest, of the other party’s needs and features (Perrien & Ricard, 1995, p. 1).

In this study we will focus on relationships within the business context, and more specifically the customer relation. A customer relation is mainly based on the following two characteristics; 1) Interaction between two or more parties and 2) A customer relation is dynamic, hence developing and modifying over time (Holmlund, 2004, pp. 279-280). Day (2000, p. 24) stated that:

“Central to every market relationship is an exchange process where value is given and received.” (Day, 2000, p. 24)

Furthermore, maintaining a customer relation requires persistence and continuity and should hence not be presumed (Day, 2000, pp. 24, 29). To set a strategy for activities
where interaction is enabled, is thus important for maintenance as well as for the ability to generate prerequisites for relationship development (Halinen, 2012, p. 65).

A relationship is viewed as a process consisting of different phases. Scanzoni (1979) identified the main phases as: awareness, exploration, expansion, commitment and dissolution. These are referred to as The Relationship Development Process which according to Dwyer et al. (1987, p. 15) describes how a relationship evolves.

In the initial phase, an awareness of the other counterpart as a potential exchange partner is created, yet no interaction is initiated. In the second phase, the counterparts explore possible advantages and disadvantages with a potential exchange. This phase, exploration, is according to Dwyer et al. (1987, p. 16) referred to as “the search and trial phase”, and is further characterized by bargaining, exercise of power as well as development of norms and expectations. Moreover, the first interaction takes place at this stage. These characteristics are also present in the third phase; expansion. Here, interdependence increases as a consequence of the benefits created from the exchange.

In the fourth phase, commitment, loyalty is attained (Dwyer et al., 1987, pp. 15-20). According to Scanzoni (1979) the level of commitment created in the fourth phase depends on; 1) Inputs, in terms of economic and emotional resources, 2) Durability, in terms of a common belief that the relationship will continue to create mutual benefits, regardless of environmental changes, and 3) Consistency, which refers to fulfilling expectations as well as being consistent regarding the inputs (Scanzoni, 1979).

The fifth and last phase, dissolution, refers to the part of the process where one or more counterpart(s) question(s) the relational exchange. If the disadvantages exceed the attained benefits, one party may choose to leave the relationship (Dwyer et al., 1987, pp. 15-20).

These phases are important to consider when evaluating a relationship, as each individual phase produces specific outcomes for the counterparts involved. As we in this study have chosen to investigate the relationship between the bank and its current customers, some of the phases within the the relationship development process will not be of relevance. As the investigated companies are customers of the bank, the phases of awareness and exploration have already taken place and will therefore be dismissed.

3.2.1 Defining relationship marketing

In opposition to the traditional marketing strategy of transactional marketing, relationship marketing goes beyond short term objectives. Rather than focusing on activities resulting in individual sales, the relational approach involves activities aiming for brand loyalty and long term customer connections (Stone et al., 1996, p. 675; Hunt et al., 2006, p. 72; Grönroos, 2000, p. 22). We have chosen to use two definitions for relationship marketing within this study, the first one being the definition set by Morgan and Hunt (1994, p. 22) and the second by Grönroos (1996, p. 7):

“Relationship marketing refers to all marketing activities directed toward establishing, developing, and maintaining successful relational exchanges.” (Morgan & Hunt, 1994, p. 22)
“Relationship marketing is to identify and establish, maintain, and enhance relationships with customers and other stakeholders, at a profit, so that the objectives of all parties involved are met [...] and that this is done by a mutual exchange and fulfillment of promises.” (Grönroos, 1996, p. 7)

We have chosen to use these two definitions as they complement each other, and refer to the same fundamentals of relationship marketing. The latter definition is widely known and used in academic literature of relationship marketing (See e.g. Hunt et al., 2006, p. 73). Moreover, Grönroos is a recognized researcher within the field of customer relations, which strengthens the relevance of the definition.

### 3.2.2 B2B and B2C-customer relations

There are two distinct categories of customer relations, namely business to consumer (B2C) relationships and business to business (B2B) relationships. A consumer relation refers to the relation between an individual and a corporation, while a B2B-relation refers to the relation between two corporations (Fahy & Jobber, 2012, pp. 285-287). There are further differences to take into consideration. A B2B-relation is typically dyadic to a higher extent than a B2C-relation, in terms of intensity and amounts of bonds, as well as mutual interdependency. A B2B-relation is generally also more comprehensive as it involves a larger number of actors, e.g. employees at different positions within different divisions (Möller & Halinen, 2000, pp. 40-41).

There is also a distinction between a B2B and B2C-relation regarding when an agreement is made. The agreement in a B2C-context usually concur with the actual purchase, while a formal contract often is needed in a B2B-context. Both B2B and B2C-relations go through the five phases of The Relationship Development Process. However, as a consequence of the differentiating characteristics of a B2B-relation, the phases will differ in length and importance compared to a B2C-relation.

According to Dwyer et al. (1987), a paradigm shift has taken place within relationship marketing, which has led to a number of research views aiming to understand and explain interfirm relationships. There are two research streams that have been of major importance in this field; The International Marketing and Purchasing group (IMP) (See e.g. Håkansson & Snehota, 1995; Möller & Wilson, 1995) and the so called Nordic school of Service Marketing (See e.g. Grönroos 2008; Holmlund 2004). The IMP group argue that binding contracts in industrial relationships, and thus B2B-relationships, disable the importance of any individual in a relationship (See e.g. Gummesson, 2002). Rather than to view reality as an entirety of single actors who perform individual transactions in the sales and purchasing process, the IMP group argue that a relationship is between two companies (Ford & Håkansson, 2006, pp. 249-250). Furthermore, researchers within the IMP group argue that these relationships between firms consist of interdependent activities, which in a B2B-context is complex as these activities are connected to numerous other firms (Holmlund, 2004, p. 280).

On the contrary to the IMP group’s beliefs, where a business relationship appears between two firms on the basis of binding contracts, Holmlund (1996, p. 10) argues that a B2B-relationship at the bottom line is managed and organized by individuals in terms of employees and teams within corporations. Consequently, these individuals become the best providers of information concerning the relationship, as their perceptions and interpretations decide the outcome and content of it (Holmlund, 1996, p. 7). Furthermore,
Holmlund (1996, p. 7) argues that this trait gives way for the assumption that people significantly involved in such a relationship thus also represents it, by interacting with one another, developing bonds and dependence, as well as investing in it. Holmlund (1996, p. 55) also stresses the importance in understanding that the survival and fall of a relationship is dependent on the individual who initiated the relationship in the first place, should he leave the firm.

On the basis of the above mentioned, we have in this study chosen to apply theories which put emphasis on not only customer relationships, but consumer relationships as well. This choice is reinforced through Holmlund’s (2004) theory that individuals serve as the foundation for any B2B-relationship.

From a customer perspective, several benefits can be derived from engaging in relational exchanges, e.g. customization, recognition of needs, increased customer involvement, greater efficiency and decreased risk (Hunt et al., 2006, pp. 75-76; Sheth & Parvatiyar, 1995, p. 256). These benefits are the main reasons to why customers choose to enter relational exchanges. What also affect customers’ willingness to enter relationships is whether or not the potential partner shares the customers’ values. Values of which concerns priorities, fundamental views of what is considered right or wrong, and also to some extent how the company engages in social responsibilities (Hunt et al., 2006, pp. 75-76).

From a firm’s point of view, building a relationship with other firms and consumers are of paramount interest (Hunt et al., 2006, p. 76). Long-term relations have been shown to contribute with positive word of mouth and increased loyalty, factors that in today’s competitive market are significantly important, as retaining customers involves a lower cost than attracting new ones (Stone et al., 1996, p. 676). Consequently, managing and maintaining loyal customers lead to economic benefits (Rauyruen & Miller, 2007, p. 21). In other words, building relationships create a competitive advantage which according to Hunt et al. (2006, pp. 76-77) is the main reason to why firms engage in customer relationships. Moreover, building relationships with customers contributes to the company with valuable knowledge about customer demands, which can be used to improve their services or products (Sheth & Parvatiyar, 1995, p. 264).

As a consequence of its relevance, many studies the last decades have been conducted within the field of relationship marketing (Hunt et al., 2006, p. 83).

3.2.3 Relationships within the service industry and banking

Perrien and Ricard (1995, p. 1) argue that it in the service industry is of especially importance to cherish relationships, due to the characteristics of a service. The following definition of a service is given by Grönroos (2000, p. 46):

“A service is a process consisting of a series of more or less intangible activities that normally, but not necessarily always, take place in interactions between the customer and service employees and/or physical resources or goods and/or systems of the service provider, which are provided as solutions to customer problem.” (Grönroos, 2000, p. 46)

As stated in the definition above, services are intangible in nature. They are processes consisting of activities, which in turn are built upon interaction between the firm and its
customers. Hence, when consuming a service, the customer always has to, either direct or indirect, interact with the service provider. Consequently, some form of collaboration is always present, which is the base for a customer relationship (Grönroos, 2000, p. 22, 46). Thus, a service is naturally relationship-oriented (Grönroos, 2000, p. 22).

The banking industry is no exception. The competition on the financial market has during the recent years increased, both as a consequence of an expansion of financial firms but also as a consequence of increased individual freedom in switching bank among customers (Hermansson, 2015, p. 6). Caring about customer relations is one method to differentiate on a competitive market, and is especially useful when the product is a service. This is, according to Perrien and Ricard, a consequence of a service’s intangible nature, which reduces the potential of differentiation within the service itself (1995, p. 37). This has led to an extensive focus on customer relation strategies within banks (Perrien & Ricard, 1995, pp. 37-38), and the field of relationship banking has thus grown to become important within academic research (Hermansson, 2015, p. 6).

3.2.4 Service co-creation

Value creation is a vital aspect to consider within the process of maintaining and developing customer relationships (Corsaro, 2014, p. 986). If managed correctly, value creation will function as a source for competitive advantage (Prahalad & Ramaswamy, 2004, p. 7). In traditional value creation the firm solely decides what value is, and the customer does not get to be a part of the creation process until the point of exchange (Prahalad & Ramaswamy, 2004, p. 6). Ultimately, there is limited or no involvement from the customer’s side in the value creation process (Prahalad & Ramaswamy, 2004, pp. 6-8).

In the last two decades this traditional view of value creation has evolved into a new paradigm, namely co-creation. This development has partly been fueled by customers increased desire to influence and interact with firms, which is associated with the increased pressure on firms to deliver satisfactory services that meet the prevailing customer demands. By implementing co-creation, services are jointly produced during interaction and dialogue between firms and their customers. Consequently, the produced outcome will be closer to what the customer actually demands, which will generate higher levels of customer satisfaction (Prahalad & Ramaswamy, 2004, pp. 6-8).

As a consequence, the boundaries between firms and customers are not as sharp today as they used to be, which creates a need for new strategies regarding customer retention (Jaakkola & Alexander, 2014, p. 247). This has forced firms to step away from viewing the market as an entirety of consumers, or as a target for firm’s offerings, due to businesses’ inability to control how each individual customer constructs his or her own co-creation experiences. The new strategy involves customer segmentation of one-to-one marketing, where firms customize their offerings to customers’ needs (Prahalad & Ramaswamy, 2004, p. 11; Auh et al., 2007, p. 360).

3.2.5 Customer loyalty and relationship quality

Scholars and practitioners have in the past years recognized the importance of product and service differentiation, as it provides a source of competitive advantage (Coelho & Henseler, 2012, p. 331; Rauyruen & Miller, 2007, p. 21). This has led to an increase in differentiating through customization, which as mentioned is when a firm offers tailored services and products that meets the needs of the customers (Coelho & Henseler, 2012,
continuing Fehr assured and the according relationship is chosen services relationship. According to Rauyruen and Miller (2007, p. 21), it has become utterly important to maintain and attract loyal customers, which consequently have made firms realize the value of customer loyalty. Rauyruen and Miller (2007, p. 22) further claim that a loyal B2B-customer base is not only comprised of maintaining the customers, but rather to nurture the relationship in order to encourage future purchases, levels of advocacy and positive word-of-mouth. It is therefore more important than ever before for firms to understand how customer loyalty is influenced and created.

According to Rauyruen and Miller (2007, p. 23) and Liu et al. (2011, p. 72), customer loyalty in a B2B-setting is influenced by relationship quality, as the outcome and success of a relationship depends on the quality of it. Relationship quality has been researched by many scholars and academics throughout the years, and have had a number of different components assigned in comprising the concept (See e.g. Crosby et al., 1990; Rauyruen & Miller, 2007; Liu et al., 2011). A number of authors have found that relationship quality is comprised of three components, namely trust, commitment and satisfaction (See e.g. Dwyer & Oh, 1987; Moorman et al., 1992; Morgan & Hunt, 1994), which additionally have made them the most frequently studied variables in regard to the concept. Rauyruen and Miller (2007, p. 24) further proposed that a fourth component is vital in measuring relationship quality, namely perceived service quality. This proposition was based on Hennig-Thurai & Klee’s (1997, p. 751) argument that the exchange of products and services are vital to any buyer and seller relationship, which include their related quality perception on the overall products and services. As a consequence, we have in this study chosen to use Rauyruen and Miller’s (2007) four components; perceived service quality, trust, commitment and satisfaction, in order to establish a base for relationship quality.

**Perceived service quality**

According to Grönroos (1984, p. 37) the perceived quality of a service is the result of an evaluation process, where the customer compares the expectations he or she holds, with the service he or she actually receives. Comparing the perceived service with the expected service, will thus result in the customer’s perceived service quality.

**Trust**

According to Rauyruen & Miller (2007, p. 24) it is important to understand the nature of trust, as its contribution to loyalty can leave major imprints on how businesses develop and manage their B2B-relationships. In order to achieve a successful service relationship, the customer needs to feel safe in his or her dealings with the firm, as well as feeling assured that their interaction is confidential and ultimately that they can trust the firm (Parasuraman et al., 1985, pp. 47-48; Rauyruen & Miller, 2007, p. 24).

**Commitment**

Fehr (1988) stresses the importance of commitment, as it is a vital ingredient in a successful relationship. Commitment is the intention to continue an activity, for example continuing the relationship with a business partner. Furthermore, Rauyruen and Miller
(2007, p. 24) suggests that commitment can lead to several benefit reaping opportunities for a firm, such as word of mouth communication and higher purchasing patterns.

**Satisfaction**

Oliver (1999, p. 34) claims that customer satisfaction is the discernment that a product or service provides a satisfying sense of fulfillment for the customer. According to Kotler (1994, p. 20) customer satisfaction thus becomes the key to customer retention, as it affects the probability that customers will repurchase or reuse the service of a firm.

There are two factors of customer satisfaction according to Herzberg (1968; 1987), namely the *hygiene factors* and the *satisfiers*. They are referred to as the *Two-factor Theory of Customer Satisfaction*, and is used in identifying and theorizing preceding factors of relationship quality (Liu et al., 2011, p. 71). A hygiene factor is the minimum requirement expected by a customer, such as delivery and accuracy, whereas a lack of it will lead to dissatisfaction, although having embraced it does not necessarily enhance customer satisfaction. On the contrary, satisfiers bring that little extra to the customers, such as a firm showing empathy and courtesy (Liu et al., 2011, p. 71).
4. Practical method

In this chapter, the practical methodology will be presented. We will begin by introducing the research design of this study, where the case and accessibility will be discussed. Following the first section, the data collection method will be presented, where the whole process of initiating and executing interviews is discussed. Further, the ethical considerations are presented, to assess whether this study has taken them into account or not. The chapter is wrapped up with the method of how we have chosen to present our empirical findings in the empirical chapter, as well as a data analysis that will later be applied throughout the analysis.

4. 1 Research design

4.1.1 Case studies

There are many different research designs to choose between when conducting a qualitative study, one of which is the case study (Saunders et al., 2016, p. 184). A case study refers to a real-life topic or phenomenon in a specific organization (Saunders et al., 2016, p. 184), which corresponds to our research as we solely focus on the bank’s CSR project. Thus, the case study became the most appropriate research design. Saunders et al. (2016, p. 185) further claim that the case study strategy provides the possibility to generate extensive insights of social phenomena in a real-life setting. Consequently, by conducting a case study we will be able to gain an understanding of how the processes enacted by the bank influences the B2B-customers’ responses, and ultimately their mutual relationship. This will in turn lead to enriched empirical findings and strengthen the theory generation process (Saunders et al., 2016, p. 185). Furthermore, the research design of case studies well suits our methodological standpoints of constructionism and interpretivism. This is confirmed by Johansson-Lindfors (1993, p. 64) who argues that case studies often are applied in research characterized by an interpretative nature, as the case study allows the researcher to closely examine socially phenomenon.

4.1.2 The case

As introduced in chapter 1, the CSR project takes place at the bank, and is an initiative with the purpose of offering internships and opportunities for employment in favor for long term unemployed young adults in the age of 16 to 24. In order to create these opportunities, the project is built upon a collaboration between the bank, its B2B-customers and the public employment service. In practice, the bank organizes meetings approximately once every second month. Here the youth job seeking adults get the chance to meet business representatives as well as to participate in short interviews with the attending companies, for the chance to get an internship. The companies are either current B2B-customers or prospect customers of the bank, who are invited to the meeting via the bank’s business advisors. However, there is no obligation for these companies to offer an internship or employment, as their attendance and willingness to help is appreciated as well. The youth adults are invited by the public employment service via the employment service’s youth job guarantee program. To be able to join the program, the youth adult has to have been registered as unemployed during a period of minimum 90 days. The meetings take place for approximately one hour at the bank’s office, where the job seekers get to participate in as many interviews as they wish. Both representatives from the bank and the public employment service are present during the session (Internal document, 2013).
As we do not want to disservice the CSR project or in any way harm the relationships between the bank and its customers, we have chosen to anonymize the initiator behind the CSR project, i.e. the bank. Consequently, the real name of the CSR project is also coded.

4.1.3 Access
The process of getting access to a social setting that is of relevance to the research question, can according to Bryman and Bell (2011, p. 427) be a difficult process. However, in our case, the access to the bank and its B2B-customers were facilitated by Jenny’s network within the bank, contacts of which she tied during an internship earlier this spring. These contacts facilitated easy access to both interview informants and internal documents. As a consequence of the prevailing confidentiality codes at the bank, the mentioned sources of data would have been hard to get hold of without a network of contacts.

4.2 Interviews as method for data collection
When conducting a qualitative study there are several methods to use for collecting data, such as participant observation, focus groups and different types of interviews (Bryman & Bell, 2011, p. 389). Focus groups refers to an interview performed in a group consisting of at least two participants, and is further characterized by the discussion of a specific topic (Bryman & Bell, 2011, p. 502). However, as we do not want the informants to develop a “group think”, i.e. affect each other’s answers, we have chosen not to apply focus groups as our method for data collection. Instead, we have chosen to conduct interviews in order to most optimally respond to our problem question: How does a CSR initiative of a professional service company influence the relationship with its B2B-customers? This approach is the best suited as our research question relates to the subjective side of a study, where we wish to interpret and understand the informants’ underlying patterns. These aspects are according to Saunders et al. (2016, p. 390) best researched through interviews, as this approach is linked to individuals’ views on how the social world is constructed. This means that the data is socially constructed by a co-produced cooperation between the interviewer and the interviewee, in terms of the questions asked, the views shared and the interpretation of the resulting data (Saunders et al., 2016, p. 390). Conducting an interview also implies that the interviewer must record the conversation for the purpose of transcribing it, in order to use the material in the study at a later stage (Saunders et al., 2016, p. 391).

4.2.1 Semi-structured interviews
The two most common interview types when conducting a qualitative study are unstructured interviews and semi-structured interviews (Saunders et al., 2016, pp. 390-392; Bryman & Bell, 2011, p. 466). In correspondence with our abductive theory approach, we have chosen to conduct semi-structured interviews. We made this choice as we wanted to arrange the structure of our interviews in accordance to our theoretical framework, while also having the possibility to adjust our questions when performing the interviews. Instead of having a standardized list of questions, which is used in a structured interview, we wanted to have a varying list of themes and questions that we could cover during the interviews. This is in accordance to Bryman’s (2012, p. 203) statement that a semi-structured interview is non-standardized, and focused more on specific themes and questions rather than a standardized set of questions. Moreover, we prepared these themes
and questions by preparing an interview guide, which we later used to execute the actual interviews. This allowed us to omit some of the questions in certain interviews, as well as to add new questions in others. This is according to Saunders et al. (2016, p. 391), a way to deal with the nature of events within a specific organizational context, as it is not possible to know beforehand how certain companies will react during an interview.

4.2.2 Selecting interview objects

The process of selecting interview objects was initiated when we decided to examine the bank’s CSR project. As both current and potential business customers are involved in the CSR project, we had to decide which cluster of customers that we wished to study. In regard to our problem question; How does a CSR initiative of a professional service company influence the relationship with its B2B-customers? we decided that the best strategy for us would be to focus on current B2B-customers. The next step in the selection process, choosing which firms to involve in our study, was affected by the bank’s confidentiality codes that implicated that the bank was unable to expose their customer base. Henceforth, this decision was out of our control. In respect to the bank’s confidentiality codes, the bank helped us to send interview requests to B2B-customers involved in the CSR project. This made it possible for the firms themselves to decide whether they wished to expose their relationship with the bank or not. We ended up interviewing five companies from different industries with varying sizes.

Our only prerequisites for our interview objects were; 1) Involvement in the CSR project and 2) Being customers of the bank, as we decided that size and industry was of irrelevance to our study. We made this decision as our two themes, CSR and customer relationships, are disengaged from a specific industry. Rather, customers’ interest for CSR as well as to how accomplished a relationship can be, is spread throughout any industry. One could argue that the bank is located within a specific industry, namely the service industry, and that we thus should take industry as a prerequisite into consideration. However, this is of no significance to us, as our purpose is to create an understanding regarding the CSR project’s effect on the relationship with the bank’s B2B-customers. Furthermore, the B2B-customers that were interviewed in this study were allocated from different industries, due to the non-negotiable clause of not being able to contact them ourselves. The same irrelevance was found for the size of a company, as size does not determine neither how customers respond to a CSR initiative taken by it, or to how well-built their customer relationships may be. Nevertheless, the size of a company could have an impact in the amount of CSR initiatives that they execute, to how profound these CSR initiatives are, as well as customers’ expectations on the company as a whole (Moore, 2001, p. 308). However, we do not wish to investigate these aspects in our study, and have thus chosen to discard them.

In order for us to gain a better understanding about the relationship, we also conducted interviews with the bank, as it provided information from the other perspective of the relationship. We thus performed two interviews with employees working at the bank’s B2B-customer department.

4.2.3 Interview guide

Our interview guide was created through two different standpoints. First, the questions needed to comply with the two themes of our study, namely CSR and relationships. These themes were derived from our theoretical framework, where we chose the theories of
utmost importance and created questions based on them. Secondly, the questions needed to vary in regard to whom we interviewed, as the interviewees held different roles in the organizations and thus also different premises. Here, it was vital that we separated the different theories as they were oriented toward the two themes of our study, and thus also needed to be directed differently in regard to whom we interviewed. The interview guide consisted of 35 questions to the business customers, and 21 questions to the employees at the bank. If these questions were not enough and we felt the need to extract more information, we followed up with extra questions during the interview. The interview guide maintained a standardized introduction where we would introduce ourselves and the study in question, explain that the interviewees would maintain completely anonymous in our study, ask for permission to record the interview, and offer to share it with them afterwards.

The interview guides differed in number of questions asked, as we held more theories concerning the perceptions and responses of a business customer, than those of the employees at the bank. Moreover, the interview guide for the employees at the bank, was less comprehensive due to the access to internal documents from the bank, as these documents provided us with valuable information about the bank and the CSR project in general.

### 4.2.4 Performing the interviews

After having constructed our interview guide, we reached out to the bank in order to plan and set the dates for our interviews. We made seven interviews in total, five of whom were the bank’s business customers, and two of whom were employees at the bank. The process of interviewing our interviewees was scattered over a time period of three weeks, and although it would have been desirable to conduct them all within the same days, there existed no possibility for that sort of availability. The interviews were conducted at each of their respective office, face-to-face, where we would begin by introducing the standardized introduction part of our interview guide. After we had been given their consent, we would start our recording devices and begin the actual interview. One of us would be in charge of conducting the interview, while the other one would take notes, a setup that was executed in order to avoid confusion, meanwhile being more effective. The seven interviews followed the same basic setup of questions, but varied in terms of the follow-up questions asked by us. This led to differing interview lengths, varying between 30 and 60 minutes.

### 4.2.5 Processing the collected data

After having conducted and recorded the seven interviews, we had to properly manage the recordings in order to be able to use them in our study. One of us was assigned to transcribe three interviews, while the other one transcribed four interviews. The recordings were then transferred to our computers, where we opened them up one by one in a playout device, and started the actual process of transcribing. Afterwards, we together viewed and analyzed each document, in order to find contexts vital to both our study as well as to our theories. We also took into consideration how the interviewees acted during the interviews, which allowed us to more thoroughly interpret the interviews through the social reality of the interviewees themselves, rather than through our own subjective realities. Within the process of analyzing these interview documents, we were able to find certain themes that the interviewees seemed to follow. These themes ultimately set the
base for what type of empirical findings to focus on, and how we eventually would present them.

4.2.6 Ethical considerations regarding interview objects

There are four main ethical principles to take into consideration when performing interviews, namely the requirements of information, agreement, confidentiality and usefulness. These requirements consist of informing the informants about the aim and usefulness of the study, respecting the anonymity of the participants and handling the collected information confidentially (Bryman, 2012, pp. 131-132). We have to our best extent tried to fulfill the four ethical principles throughout the execution of this study. First and foremost, we incorporated the principles into our interview guide, for the protection of our interviewees. This included their anonymity, their right to withdraw from the study at any point, their right to access the material, and their right to decline us from recording the interviews. Furthermore, we gave the informants new fictive pseudonyms. This decision was made in order not to harm or affect the relationship between the bank and their B2B-customers, as the information that these customers shared could be viewed as unfavorable in regard to their relationship with the bank. We also needed to take the confidentiality codes at the bank into consideration, as the study would be inconsistent if we chose to keep the bank and the CSR project anonymous, and not the interviewees. The choice to promote for anonymity in our study was also a way for us to more easily attract and gain access to otherwise reluctant business customers. Consequently, we will not make short presentations of each individual business customer in the empirical chapter, as this would highly increase the risk of their exposure. However, in order to in the text be able to refer to the interview informants’ pronouns without having to disclose their gender, we have chosen to refer to all of the informants as she.

The new fictive pseudonyms given to each of the interviewees can be found in Table 2.

<table>
<thead>
<tr>
<th>Interview number</th>
<th>Pseudonym</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Sara</td>
</tr>
<tr>
<td>2</td>
<td>Rebecca</td>
</tr>
<tr>
<td>3</td>
<td>Anna</td>
</tr>
<tr>
<td>4</td>
<td>Lisa</td>
</tr>
<tr>
<td>5</td>
<td>Ellen</td>
</tr>
<tr>
<td>6</td>
<td>Rebecca</td>
</tr>
<tr>
<td>7</td>
<td>Sofia</td>
</tr>
</tbody>
</table>

Table 2: Pseudonyms

4.2.7 Presenting the empirical findings

According to Nylén (2005, p. 62), there are a number of different methods that can be used in order to present empirical findings, and these methods are related to the separate ontological standpoints and epistemological ambitions related to the study in question.
As this study has a constructionist approach, where we aim to study how the perceived nature of reality can cause certain changes in the B2B-customers’ responses, we have chosen to apply the coherent case study as the method of presenting our empirical findings. The coherent case study method indicates, according to Nylén (2005, p. 67), that reality is presented by the collected data, and we must thus strive to present the empirical findings in a way that reflects this reality. This can be executed by arranging the data in a meaningful way, in order to give a correct and accurate picture of our studied subjects and their reality (Nylén, 2005, p. 68). Furthermore, it is important to consider using a vast amount of the details found in the collected data, e.g. through the active use of citations. This is to make the reader feel that the narrative empirical story is of an impersonal character, meaning it speaks for itself, rather than us researchers speaking for it (Nylén, 2005, pp. 68-71). It is also important to note that the narrative story of the empirical findings, can be structured in several ways. For example, the qualitative data can be presented as a coherent entirety that is structured by themes, or presented in a way that represents the different actors’ perceptions of reality (Nylén, 2005, p. 71). We have chosen to apply the latter structure to our empirical findings chapter, by presenting each company’s perceptions of reality. Hence, we combined the interviews with the employees at the bank, into a coherent entirety that represents the bank’s perspective in this research. Furthermore, we structured these presentations by themes that we found applicable in relation to both theories and findings. These themes can be found in Table 3 in Appendix 3. We believe this method of presenting the empirical data, gives a better overview of the interviewees’ own perceptions of reality, thus making our empirical chapter and analysis more accessible as well as understandable for the reader.

4.2.8 Data analysis
In order to be able to interpret and bring out the underlying perceptions of the interview informants we have chosen to apply the method of thematic analysis when analyzing our empirical findings, i.e. the transcribed interviews. A thematic analysis is according to Saunders et al., (2016, p. 587) an analysis tool that enables the movement between an inductive and deductive approach, which coincides with our abductive research approach. The transcripts derived from the interviews were first analyzed by using data coding, which refers to a process where data with similar meanings is grouped into themes and categories on the basis of chosen, often pre-determined, codes (Saunders et al., 2016, p. 580). As we have adopted an abductive approach, the themes in our interview guides served as the pre-determined codes. However, as we during our semi-structured interviews came across new themes, new codes were incorporated to the analytical framework. This coding process is also referred to as data reduction (Miles & Huberman, 1994, pp. 10-11), as the large amount of data that we collected via the interviews had to be reduced to a manageable volume. The interview guides, the themes and codes used for the data analysis can be found in Appendix 1, 2 and 3.

After the execution of the coding process, the emerged codes were used to present our empirical findings, in accordance to the thematic analysis approach (Saunders et al., 2016, p. 584). Next, these results were analyzed on the basis of our theoretical framework, in order to identify potential interconnections with our findings, in terms of the B2B-customers’ perceptions regarding the CSR project and their relationship to the bank. These interconnections allowed us to draw conclusions that set the foundation for our analysis.
5. Empirical findings
In the following chapter the empirical findings will be presented. The first part consists of the results induced from our interviews with the bank, which are followed by the second part, i.e. the results induced from our interviews with the bank’s B2B-customers. The chapter is further categorized by each separate company and structured after the same themes, as we found this most suitable in preparation for the analysis.

5.1 Interviews with the bank
The interview informants from the bank both hold positions where they on a daily basis interact with the bank’s B2B-customers. Interview informant 1, which we refer to as Sara, is chief of marketing and commercial activities at the bank in Umeå. Her role involves responsibility for the implementation of the bank’s local CSR projects as well as for customer gatherings. Sara also works with issues regarding business development at the bank. Interview informant 2, which we refer to as Rebecca, works as B2B-customer advisor at the bank in Umeå. In the role as B2B-customer advisor, Rebecca is responsible for a customer base consisting of approximately 60 companies. Rebecca describes her working tasks as taking care of the customers and making them as pleased as possible, meanwhile selling and finalizing affairs in favor for the bank.

CSR in general
The representatives from the bank argue that CSR is one of the most vital topics to consider in a company today, as it sets the base for the society’s well-being in general. In relation to this, Sara expresses the following:

“If the society thrives, the bank will thrive, and all other companies as well”

Sara also believes that as the bank is a major player in the society, they hold the power to influence in a larger perspective, meaning that it is especially important that the bank acts in regard to societal issues. Furthermore, Rebecca claims that CSR is of great importance to the bank and believes that every company holds a responsibility towards the surrounding society and the people within it. Both Sara and Rebecca express that they find it vital that the company they work at, recognizes and works actively in favor for questions that touches upon CSR. To Sara, the bank’s CSR initiatives was one of the reason to why she chose to start working at the bank. Rebecca also mentions that she during the last years has seen a tendency towards that companies in general finally seem to have realized that they have to involve CSR activities in their strategies to survive. Working at the bank with the CSR project, makes Rebecca feel that it is more rewarding to go to work, as she feels like she contributes to the greater good. Furthermore, society favoring initiatives seem to be rooted in the bank’s heritage and traditions, as both Sara and Rebecca emphasize that helping people for the greater good historically lies within the bank’s nature.

The purposes of the CSR project
According to Sara, the CSR project is initiated on the basis of several purposes. However, she emphasizes that the main purpose is to help young unemployed adults in entering the labor market, and consequently, contributing to decreasing the unemployment rate among young adults. She also noted that the CSR project contributes in favor for the participating young adults in terms of a boost in their self-confidence. When we discussed this with Rebecca, she mentioned that even if an internship does not end up with a job, the
internship still serves as an experience and a CV-reference, that could be helpful for future job-seeking.

Additionally, according to Sara and Rebecca, the CSR project creates opportunities for improving the bank’s affairs with their B2B-customers. In the role of B2B-customer advisor, Rebecca views the CSR project as a chance to meet with her B2B-customers more often. These increased opportunities to interaction is in Rebecca’s opinion of great importance for her relationship with her customers. Rebecca further says that it is the interaction that strengthens the relationship, both on a personal and professional level. Therefore, Rebecca emphasizes the importance of her presence during the CSR project’s gatherings. Improving the B2B-relationship is also mentioned by Sara as one of the ulterior motives of the CSR project, as it in the long term leads to strengthened affairs. Rebecca says:

“It is nice to to meet in another context. It becomes more easy. Once, I had a customer who said “By the way, we need to book an appointment because we want to increase our overdrafts”. Which is brilliant, I get to do affairs while doing good”

Sara also argues that the CSR project is one of a handful initiatives that the bank performs in order to be an active partner. Initiatives that also put the bank on the map in regard to community favoring commitments. As other business customers and potential customers participate in the CSR project, the gatherings also serve as a forum for networking. Hopefully, Sara adds, the prospect customers find the bank more attracting due to its commitments, which consequently could lead to them becoming customers.

Rebecca further believes that the CSR project creates a mutual interest between the bank and its B2B-customers, partly as the CSR project is external to the bank’s core business, but especially as it enables the parties to work together for a good cause. Rebecca further argues that this enables the relation to deepen in a way that in most cases would not be possible, when only discussing topics concerning the business. She states:

“...Moreover, I think it is nice to talk about something else than how much money they want to borrow. Instead we can talk about what we are in fact doing, and that we together can make a difference.”

Moreover, Sara believes that the CSR project provides the B2B-customers with other benefits. First of all, she argues that it will strengthen the customers’ brands in terms of demonstrating to the public that they do not focus solely on the commercial aspects and winnings, but social aspects as well. This is, according to Sara, especially important to the smaller sized B2B-customers, as they might have limited resources to invest in CSR initiatives. Last but not least, Sara mentions, the CSR project facilitates the B2B-customers’ potential recruitment needs.

Customer relationships
Before becoming a B2B-customer advisor, Rebecca worked as advisor in the B2C-department at the bank. Rebecca expresses that a B2B-customer to a large extent differs compared to a B2C- customer. The most obvious distinctions according to Rebecca are that the affairs with a B2B- customer are more extensive and time-consuming, and the interaction, in terms of customer meetings, is more regular.
Rebecca argues that customer relationships are determinant for her line of work, and thenceforth also for the bank, as it to her serves as the most vital tool in order to create a loyal customer base. What she means is that the bank needs to handle their cards right in terms of listening to their customers, as well as having the proficiency to deliver additional values. She further mentions that involving her customers in the bank’s activities is part of her relationship strategy, for example, she regularly brings up the CSR project as a topic during customer meetings. In regard to the mentioned, Rebecca stated the following:

“If I do not have relations with my customers, and if they do not know who we are or what we stand for, it will be rather easy for them to establish a relationship with another bank.”

Rebecca says that the most important aspects in order to maintain, and in some cases improve, the relationships with her B2B-customers, is to be accessible and communicative. At the bank, she mentions, this is made possible via a team of individuals at the B2B-department, which ensures that the B2B-customers do not solely have to depend on one person. Although there is a team behind every customer, Rebecca feels that she figures as the bank’s front towards her B2B-customers.

5.2 Interviews with the bank’s B2B-customers

All of the B2B-interview informants occupy an eminent role within their respective company, a role of which involves responsibility for the contact, and thus, the relationship with the bank. Moreover, the companies operate in different industries, namely; consultancy, community services, retail and event.

5.2.1 Interview informant 3

Interview informant 3, which we refer to as Anna, is Chief Executive Officer (CEO) of company A. They have been business customers of the bank for approximately one year, and have been part of the CSR project for merely a few months. They have so far not employed any interns as a result of their participation in the CSR project. Company A operates in an industry where they primarily work toward business customers. However, they indirectly also work with private customers. Hence, they have both B2B and B2C-customers.

CSR in general

CSR is important to Anna and company A, although she argues, it is something that comes naturally, and thus does not put much thought into. In terms of defining CSR, Anna believes CSR is a way to help people or do good for the environment. In practice, company A contributes to the society by offering internships to individuals who need additional help in entering the labor market. Historically, company A has had five interns, where each period has lasted up to two years. Anna explains that all of the interns have had a history of long term unemployment, and thus have had a need for slow adaptation into the labor market. Anna states that:

“We have always accepted interns. We’d rather say yes one time more, than one time too little […] it is on this level that a little company like us can help.”
Anna is also part of a board that works with improving the city of Umeå’s commitment in issues concerning the environment. She further expresses that if their organization would be larger in scale, they definitely would put more effort into CSR initiatives.

The CSR project
Anna mentions that they are part of the CSR project as it gives them a sense of purpose, simply in terms of boosting the young adults’ self-confidence, and in the best case scenario, also help some of them into the labor market via an internship. However, Anna repeatedly mentions that it is hard in their line of work to offer internships only for a short period of time, and that they therefore only offer internships on rare occasions. Such an occasion according to Anna would be if they found “the perfect match”. Anna also views the CSR project as an opportunity to network with other local business representatives, as well as getting the chance to meet the bank more often. Initially, Anna demonstrated an indifference toward the CSR project as a means of being a good social cause, as company A already employed interns on their own accord, a view that changed after we shared some of the outcomes that the CSR project has had on society. After having told her that nearly 13'000 internships have been derived from the CSR project, she became a lot more positive, expressing both gratitude and disbelief. Furthermore, Anna personally believes that the bank initiated the CSR project on the basis of strengthening their brand image, however, she does not view this as an issue as the CSR project itself results in several positive outcomes both for society, the bank and company A.

Customer relationships
When we asked Anna about how company A values customer relationships, she responded that it is of uttermost importance, both with their B2B-customers, B2C-customers and suppliers. However, she also mentions that these relationships need to be handled differently as they hold different premises. To maintain these relationships, company A works actively with customer support where they handle complaints and feedback, as well as holding customer events for their most recurring customers. Anna emphasizes the importance of activities such as these in order to strengthen their current customer relationships, to get recurring customers, as well as being able to make demands from both suppliers and other partners, such as the bank. She also mentions that honesty, openness and genuinity are concepts that company A strives to implement in their interaction with all of their customers, as she believes that it quickly becomes evident if you are not genuine. Anna is very pleased with their relationship to the bank, especially due to the accessibility of the team at the bank’s B2B-customer department. Moreover, Anna believes it is important to have active business partners, and thus recognizes the bank’s presence in the local society as an advantage for the bank.

Anna does not believe that the CSR project has changed company A’s loyalty towards the bank, even though she finds it to be a positive initiative. Anna mentions that the reasons to why it is unchanged could be due to the fact that they have not been part of the CSR project for very long, but also as company A runs a similar initiative of their own, i.e. internships. Furthermore, Anna indicates that neither their satisfaction or trust toward the bank have changed due to the CSR project, as she considers these types of CSR initiatives to be elementary for larger companies. Regardless however, Anna likes the thought of the CSR project and is therefore open to recommending the CSR project to other companies, as well as planning on participating in future gatherings.
5.2.2 Interview informant 4

Interview informant 4, which we refer to as Lisa, is part-owner of company B. They have been business customers of the bank for two years, and have participated in the CSR project for one and a half years. Company B has employed four interns during this time, one of whom they plan to offer employment within a near future. They operate in an industry where private customers constitute the main share, however, business customers are of essence as well. Thus, they have both B2B and B2C-customers.

CSR in general
CSR means a lot to company B and is therefore a concept that they proactively work with. Lisa mentions that company B has three company values, two of which closely relate to CSR. These values touch upon areas such as individuals’ rights to express themselves, preventing bullying, and promoting climate friendly production processes. As CSR is important to Lisa, company B aims to serve as a role model for CSR within their industry. Today company B climate compensates, make donations to nonprofit organizations, and are about to start a local anti-bullying organization. Moreover, their aim is to further expand their own initiatives as the company grows. Lisa also expresses a belief that larger corporations should put more emphasis into initiatives concerning CSR.

The CSR project
At first, it was the excessive relationship with company B’s business advisor at the bank that made them participate in the CSR project. Due to the extensive help and guidance that the business advisor gave them, company B felt a need to give back to the bank. However, Lisa also indicates that they no longer participate in the CSR project solely due to that reason, as they have experienced other benefits of being part of the CSR project. For example, their participation enables them to contribute to a good cause, while it also creates facilitated and inexpensive recruitment opportunities. Lisa thus believes that they will continue participating in the CSR project. Furthermore, Lisa believes the bank has conducted the CSR project on the basis of “the right reasons”, and emphasizes that as it generates benefits for both her company, the young adults and the bank, it creates a win-win situation.

Customer relationships
For company B, customer relationships are of eminent importance, as it according to Lisa creates competitive advantages. Lisa explains that an important part in their work of creating exceptional customer relationships, lies within one of their values; honesty. She claims that honesty during the sales process creates grateful customers, thus generating long-term benefits in terms of positive marketing and recurring customers. Towards their partners and suppliers, they apply the same philosophies, meaning that these relations are of equal importance. Lisa is very pleased with company B’s relation to the bank, as she feels that their B2B-advisor continually attends to them and their needs.

Lisa mentions that their participation in The CSR project, enables them to interact with the bank more often, which according to Lisa increases the loyalty towards the bank. Moreover, company B’s trust towards the bank has enhanced, meaning that this has to do with the fact that the CSR project is initiated as an additional project, external to the bank’s core business. She states:
“...It increases my trust as I would like to see businesses acting within these types of issues. Regardless if it is helping young adults into the labor market, or if it is something else.”

Company B has more than once recommended the CSR project to other companies, as the positive spillovers in terms of their successful recruitments of interns often comes up in discussions about recruitment and staffing. Furthermore, due to the increased interaction with the bank, Lisa expresses that their experienced service quality with the bank has improved. Ultimately, Lisa feels that their general perception of the bank has become better due to the CSR project. However, the relationship has not been affected by the CSR project, as the relationship mainly relies on the strong personal contact that they have established with the bank’s B2B- advisors.

5.2.3 Interview informant 5

Interview informant 5, which we refer to as Ellen, is Chief Executive Officer (CEO) of company C. They have been business customers of the bank for more than ten years, and have been part of the CSR project for approximately 9 months. As a result of their participation in the CSR project, company C has employed two interns that today work full time at the company. Company C operates in an industry where they have both B2B and B2C-customers, however, their main focus is B2B-customers.

CSR in general
Ellen believes CSR to be important. She especially mentions gender equality as a vital issue to company C, which is implemented in their business. Ellen also mentions that they used to offer internships to individuals with disabilities in order to aid their process of entering the labor market. When discussing the importance of partnering firms engaging in CSR, Ellen expresses that there is a slight chance that it is determinant when deciding on new partners. She further indicates that it is of importance to engage company C in enquiries regarding CSR, as CSR is such a vital topic in society today.

The CSR project
The main reason to why company C decided to participate in the CSR project was due to the fact that they had a recruitment need. Ellen expresses that the CSR project provides them with benefits, as it is a time saving and effective way of finding potential prospects for employment, meanwhile serving as an opportunity to profile their company. Furthermore, she believes that the bank itself also derives benefits in favor for their own affairs, from conducting the CSR project.

Customer relationships
To Ellen and company C, customer relations are vital, as bad relationships could lead to customer losses. For Ellen the relationship also serves as a prerequisite for creating open dialogues with customers, which she believes is a factor that impacts customer satisfaction. In order to maintain their customer relationships and increase the interaction with their B2B-customers, company C has incorporated follow-up meetings and thorough evaluations. Concerning the relationship to the bank, Ellen has felt an improvement lately as the bank has given their affairs more attention and has also been more active towards Ellen in terms of invitations to activities and events.
Company C’s perceived service quality of the bank has improved as a result of the facilitated recruitment opportunities that the CSR project provides. However, Ellen claims that they do not assess the CSR project as contributing to the relationship with the bank as a whole. Rather, the bank’s professional services as well as economic conditions, such as costs, related to the relationship, are of the greatest essence to company C.

“The CSR project is a plus, however not determinant”.

Although Ellen states the aforementioned, she argues that they perceive the CSR project as a positive addition of which improves the bank’s total offer.

5.2.4 Interview informant 6

Interview informant 6, which we refer to as Jennifer, is Chief Executive Officer (CEO) of company D. They have been business customers of the bank for one and a half years, and have been part of the CSR project since. Company C has not yet employed any interns as a result of their participation in the CSR project. Company C operates in an industry where they only have B2B-customers.

CSR in general
To Jennifer, it is important that CSR initiatives are executed without any ulterior motives, meaning that there needs to exist a genuine concern for CSR rather than conducting it for the purpose of marketing.

“If a firm conducts it (CSR) because it looks good, it is marketing. If a firm conducts it because they have a genuine interest, it is CSR.”

Jennifer claims that she views CSR as important, although, Company D does not have any CSR initiatives of their own, as they according to Jennifer, have chosen to prioritize other activities. She further mentions that the only CSR initiative that they currently are a part of is the CSR project.

The CSR project
Jennifer believes that the bank is doing a great job with the CSR project, although she feels that it is difficult for company D to find interns that matches their competence needs. However, she still plans on participating in the CSR project as she genuinely appreciates the opportunity to coach and guide young adults in their strive towards getting an employment. Similarly, Jennifer expresses a belief that the bank conducts the CSR project with a genuine concern for the society, rather than having any ulterior motives. She also mentions that the gatherings create an opportunity for company D to network with other businesses and with the bank.

Customer relationships
Jennifer believes that customer relationships are of importance in several ways, especially as it sets the foundation for future exchanges. She further mentions that a good relationship creates trust, which allows for a more open dialogue with customers and thus a larger possibility to make demands. To maintain their customer relationships, company D continually work with improving quality and delivering world class service. Jennifer believes that a vital aspect of such a service, is the continued contact with the customers. Regarding their relationships with other business partners, Jennifer emphasizes the importance of having committed partners as well as personal contact.
Jennifer participates in many of the networking-initiatives organized by the bank, which Jennifer believes strengthens their relationship as they meet more often. However, Jennifer does not personally feel that the relationship with the bank has been affected by the CSR project, although it has had an influence on their perceived service quality as the CSR project enables them to interact more.

5.2.5 Interview informant 7
Interviewee informant 7, which we refer to as Sofia, is administrative chief of company E. Company E has been business customers of the bank for twelve years, and have been part of the CSR project during the last two years. Company E has employed four interns throughout their participation in the CSR project, two of which have been given employment. Company E operates in an industry where they handle both B2B and B2C-customers.

CSR in general
Sofia claims that CSR is of essence to company E, and is therefore something they try to implement into their business. Company E is part of an organization that aims to help companies in becoming more CSR aware. However, they have not implemented any CSR initiatives of their own.

The CSR project
The main reason to why company E chose to participate in the CSR project was due to a desire to recruit younger employees, as they at the time had a rather high average age. Hence, the CSR project became the link to younger potential employees. Sofia further mentions that it so far has been a successful strategy as two of the interns today hold full time positions at company E, and indicates that the facilitated recruitment process is the main reason to their participation in the CSR project. However, she also values the fact that their participation contributes to a good cause. Sofia states the following:

“...Although we do not have current recruitment needs, we can absolutely bring in interns for a couple of weeks. We are happy to help in any way we can”

Customer relationships
Sofia indicates that company E prioritizes their customer relationships and mentions that they lately have expanded their customer service department in order to be able to put more emphasis on improving their relationships. The relationship to the bank is, according to Sofia, of good quality, and notably satisfying is the personal contact that they have established with the employees at the bank’s B2B-department.

Sofia believes that the bank’s service quality has improved as a consequence of company E’s participation in the CSR project, mainly as it provides them with another platform for interaction as well as the mentioned recruitment opportunities. However, Sofia argues that it has not influenced company E’s trust or satisfaction towards the bank, as they perceive the CSR project and their affairs as separate occurrences.
6. Analysis

This chapter will provide an analysis on the basis of our interpretations of the empirical findings from the semi-structured interviews, and our theoretical framework. The analysis will follow a set of themes in order to facilitate the reading and understanding of it. Finally, we will present our own analysis model, which summarizes the entire chapter.

6.1 CSR within banking

Our empirical findings from the interviews with the employees at the bank indicated a belief that CSR in general is important in order for society to develop and thrive. Both of them expressed that they were proud of what the bank conducts in regard to CSR initiatives, and especially due to the CSR project, of which they are both committed to. Their perception of the CSR project can be related to the philanthropic stage in the Pyramid of corporate social responsibility (Carroll, 1979; 1991). The philanthropic dimension can be explained as the stage where companies have expectations upon themselves from society to be a good corporate citizen, as well as to improve the overall quality of life for people, which we believe well corresponds to viewpoints derived from the bank. A practical example is that one of the employees claimed that when a company initiates or participates in a CSR activity, a chain reaction takes place and enables other companies as well as people to be positively affected, ultimately leading to a better society. Further, the employee argued that this is the reason to why it is of such importance for companies to implement CSR into their core business today. We believe that the employees’ perceptions correspond to the claim made by Carroll (1979; 1991), namely that CSR initiatives within the philanthropic stage holds the possibility to improve the overall quality of life in society.

The employees at the bank stressed the importance of implementing CSR strategies into a bank, as banks in general hold substantial responsibilities toward the society’s well-being and the people within it. This pertains to Jeucken’s (2004, pp. 15-16) claim that the banking sector holds an important role when it comes to CSR. The author argues that this is due to the fact that the banking sector both dispenses sustainable development as well as influences the economic growth in society. This claim can be compared to one of the employee’s assertion that CSR, and specifically the CSR project, contributes to decreased unemployment as well as improved business relationships.

One of the employees mentioned that it is of importance for a bank to mediate their services in a responsible and appropriate way, as this influences how their customers respond to the bank as a whole. Furthermore, as she claimed that the CSR project has a positive effect in mediating the bank’s services due to it contributing to higher levels of interaction with their customers, we find that it relates to a statement made by Jeucken (2004, p. 15). The author argues that a bank’s services themselves do not impose an influence on CSR, rather, it is the users of these services that holds these influences upon society. Jeucken (2004, p. 15) further mentions that this contributes to making the aforementioned users feel obliged to implement the same actions into their own lives. This claim can be regarded as reinforced by the B2B-customers, as they mentioned that having had the CSR project conveyed to them in their interactions with the bank, as well as being part of the project, made them realize how important CSR actually is in society today. For example, one of the B2B-customers was not aware of how much of an impact the CSR project have had on society in terms of the number of internships offered, an
astonishing fact that made him realize how much of a change on society that such of CSR initiative actually can have.

6.2 The meaning of CSR

As all of the B2B-customer informants participate in the CSR project, their respective companies practically commit to CSR in at least one way. However, some of the companies have also incorporated CSR into their own businesses and strategies, something that the companies choose to do due to several different reasons. A majority of the B2B-customers expressed a belief that CSR is a vital component to include in a business as it creates a competitive advantage, an advantage that is derived from the simple fact that people in today’s society expect and require businesses to work with CSR. Furthermore, some of the B2B-customers explained that implementing CSR in their businesses, as well as participating in CSR related projects, often leads to certain company-favoring outcomes. Another reason, yet rare, was one B2B-customer that demonstrated a true genuine concern for societal issues, and only initiated their own CSR activities based on a personal desire to do good for society. Pertaining to the aforementioned reasons, it became evident that the B2B-customers value CSR highly both within their own businesses, other businesses and in some cases, their personal lives.

6.3 The CSR project’s implications

It became obvious to us that the B2B-customers participate in the CSR project in order to elicit certain customer-favoring outcomes from the bank. Moreover, these customer-favoring outcomes depended on each B2B-customer’s own perception of the CSR project, as we realized that these perceptions set the base to which types of benefits that the B2B-customers believe to be derivable from participating in the CSR project. This is a notion that is rooted in our theoretical framework, where Bhattacharya and Sen (2004, p. 14) assert that both external and internal customer outcomes can be derived from a CSR initiative, where the internal outcomes excel the others as they set the base for how consumers perceive and respond to a certain CSR activity. These internal outcomes are comprised by consumers’ awareness of a company’s CSR activities, their attitude toward the company as a whole, their attributions in terms of what motives they believe the company holds for initiating the CSR activity, as well as how much they identify with the company in question (Bhattacharya & Sen, 2004, p. 14).

These outcomes were evident throughout the interviews, for example, one B2B-customer was aware of the impact that the CSR project has had on society so far, an impact that they felt made their attitude toward the bank more positive. Furthermore, there was one B2B-customer that had no awareness of the impact that the CSR project have had on society in terms of number of internships offered to the unemployed youths, which made this customer feel rather indifferent towards the bank. We noticed an immense difference in this customer’s responses after having shared some of the facts concerning the CSR project’s outcomes, a change that we believe relates to the theory about awareness, constituted by Bhattacharya and Sen (2004, p. 14). The authors claim that a high awareness of a company’s CSR activities leads to more favorable customer responses as well as a positive attitude towards the company as a whole. This corresponds to the fact that the B2B-customer proclaimed to feel less indifferent and instead more positive towards the bank after having been informed about the CSR project’s outcomes.
Moreover, we found that there existed two different types of customer attributions towards the bank, when it came to their underlying motives in conducting the CSR project. One of the B2B-customers was convinced that the bank conducts the CSR project in the purpose of solely doing good, without any ulterior motives of extracting additional benefits. The other B2B-customers however, argued that the bank initiated the CSR project in order to gain company-favoring outcomes, although, they further claimed, the CSR project in itself is a great initiative as it contributes with positive spillovers to the society as a whole. Both of these customer attributions can be traced back to the theory of intrinsic and extrinsic motives by Bhattacharya et al. (2009, p. 261), where it is claimed that stakeholders attribute to a company’s CSR activities on the basis of these two motives. The extrinsic motive is when a company is seen as trying to extract additional benefits by conducting a CSR activity, and the intrinsic motive is when a company acts out of a genuine concern for the society’s well-being. Furthermore, even though four of the B2B-customers believe that the bank conducts the CSR project due to an extrinsic motive, they feel that it is a good initiative nonetheless. They indicated that this belief is based on the fact that there exists no necessity in society towards the bank in employing such a unique project, rather, they find the CSR project exclusive compared to other CSR initiatives. Yet again, we relate back to Bhattacharya et al. (2009, p. 261), as the authors claim that stakeholders are tolerant of a company’s extrinsic motives, as long as there exists an intrinsic motive within the CSR activity as well. The four B2B-customers expressed that there exists a tolerance towards the bank, as the CSR project is a combination of these two motives. A combination of which some of them further related back to their own businesses, as they in their roles of businessmen recognize the bank’s desire for acquiring company-favoring benefits.

The fact that some of the B2B-customers were able to relate the bank’s underlying motives for conducting the CSR project back to their own, is closely associated with Sen et al.’s (2006, p. 159) claim that consumers’ reactions toward CSR initiatives depend on their ability to identify with the company in question. Some of these B2B-customers claimed that they felt both extrinsic and intrinsic motives in regard to conducting certain CSR strategies in their own businesses. For example, one B2B-customer offers internships to long-term unemployed, which provides them with both free labor and the opportunity to help a fellow human being.

As the bank operates similarly with the CSR project, an overlap transpired between the bank and their B2B-customers, on the basis of the B2B-customer’s identity, thus allowing them to identify with the bank. This identification process helped us to understand the customer-company relationship that existed between some of the B2B-customers and the bank, which Fatma et al. (2015, p. 395) also argue is a consequence of the customer identification process. Furthermore, comparing this specific B2B-customer with the B2B-customer who, as earlier mentioned, did not possess any awareness of the positive outcomes that transpired from the CSR project, made us realize that the customers with an awareness of the CSR project’s outcomes demonstrated higher levels of identification. Sen et al. (2006, p. 159) expected the same consequence, arguing that individuals who do not possess an awareness of the factors involved in a company’s CSR activity will display lower levels of identification with the firm in question. It is also interesting to note that the B2B-customer who initially possessed no awareness and changed their responses towards, as well as their view of the bank, after we shared some of the facts relevant to the CSR project, were able to identify more with the bank as they realized that some of their own beliefs and values of CSR were fulfilled via the CSR project.
A vast majority of the B2B-customers gave the impression of feeling that they shared the same attributes as the bank held, which enabled them to also identify with it. However, we noticed that an identification does not only transpire due to a mutual intrinsic overlap of doing good, as there was also an instance where it emerged as a consequence of an extrinsic motive to gain profitable advantages. The B2B-customer in question indicated that they only participated in the CSR project as a consequence of having recruitment needs, which they desired to be as inexpensive and time efficient as possible. Furthermore, the B2B-customer believed that the bank conducted the CSR project primarily due to gaining company-favoring benefits, such as an increase in customer satisfaction, a fact that the B2B-customer identified themselves with as they held the same extrinsic motives of achieving customer-favoring outcomes from participating in the CSR project.

These customer-favoring outcomes that the B2B-customers believe themselves to derive from the bank, can be connected to their previous assumption that they will gain company-favoring outcomes from their own customers if they work with CSR within their businesses. This corresponds to the fact that both the B2B-customers and the employees at the bank mentioned that the CSR project creates a win-win situation for all parties involved, as it not only creates benefit-reaping possibilities for the young unemployed adults, but also for the bank and the participating B2B-customers. From the B2B-customer perspective, the most repeatedly mentioned benefits derived from the CSR project have been in terms of; an additional network possibility, a facilitated recruitment process, higher levels of interaction with the bank, engaging in a good cause, as well as helping young unemployed adults to get a job. Moreover, from the bank's perspective, the CSR project holds a business related purpose, as the possibility to improve their B2B-customer relationships can lead to better affairs.

Consequently, the B2B-customers seem to have created a positive association with the bank due to this, a response that corresponds to Sen et al.’s (2006, p. 159) claim that having a positive view of a specific CSR project, will transpire into a more positive attitude of the company as a whole. This can further be related to Bhattacharya et al.’s (2009, p. 259) claim that a company who gains returns on a CSR activity, from which the customers derive benefits, will create mutual exchanges of information. This exchange then holds the possibility of strengthening the relationship between the parties involved, which in this case are the B2B-customers and the bank.

6.4 The importance of relationships

Both the B2B-interview informants and the employees at the bank agreed that customer relationships are one of the most important aspects of their businesses, as it determines future customer turnover, and hence, future affairs. A key factor that the interview informants share is the fact that good relationships lead to an open dialogue, which in turn creates more interaction and ultimately, more trust. One of the B2B-interview informants argues that relationships built on trust, is the most important aspect as it enables them to make demands from their opposite partners.

Furthermore, all of the B2B-interview informants indicated that well-functioning customer relationships lead to long-term competitive advantages on the basis of recurring customers. Advantages of which they work proactively to achieve as it in turn leads to positive marketing and a better brand image. The most recurring examples of how the
B2B-interview informants practically work to achieve these advantages, is by investing in customer services as well as regularly conducting customer meetings and gatherings. These activities correspond to the concept of relationship marketing. This is in accordance to Morgan and Hunt’s (1994, p. 22) and Gröroos’s (1996, p. 7) theories, where any marketing activity directed towards establishing, maintaining, enhancing and developing customer relationships, ultimately leading to relational exchanges and profits, refers to relationship marketing.

### 6.5 Individuals’ impact on the relationship

In relationship marketing theories, a distinction has been made between a B2B and B2C-customer relationship (Möller & Halinen, 2000, pp. 40-41). This distinction was recognized by one of the employees at the bank who indicated that a B2B-relationship is more extensive and time consuming, and also involves more regular interaction. This corresponds to Möller and Halinen’s (2000, pp. 40-41) argument that B2B-relationships generally are more dyadic and intense, as the parties involved are more interdependent of each other. At the bank, the B2B-relationships are handled by one main responsible B2B-advisor, who in turn is backed up by a team comprised of a handful other employees. One of the employees at the bank emphasizes the importance of having personal contact with the B2B-customers on a regular basis, as this interaction sets the foundation for the bank’s relationships with its B2B-customers. The aforementioned factors correspond to Holmlund’s (1996, p. 10) theory that business relationships are managed and organized by the individuals behind the firms. Furthermore, Holmlund (1996, p. 7) argues that these individuals are the ultimate providers of information, as their own perceptions and interpretations sets the outcome of the relationships.

This relates to the B2B-interview informants’ view of their relationships with the bank, as not only the employees at the bank view individuals as the basis for a B2B-relationship, as the B2B-interview informants demonstrate the same belief. The majority of the B2B-interview informants stressed the importance of regular contact with their respective personal business advisor at the bank, as they believe it provides them with more customized services. Moreover, the B2B-interview informants highlighted the CSR project as an opportunity to interact and connect more often with certain employees at the bank. They claimed that this transpired into positive associations towards the bank, as the CSR project lays grounds for increased interaction, information exchange, customer involvement, as well as closer relationships with the employees working with the project. Furthermore, on the basis of the CSR project, the relationship between the bank and the bank’s B2B-customers relates to the concept of service co-creation, as the majority of the interview informants claim that the services are jointly produced during interaction and dialogue (Prahalad & Ramaswamy, 2004, pp. 6-8). The employees at the bank claim that the bank has a pressure on itself to deliver satisfactory services that meet the B2B-customers’ demands, which is achieved via the business advisors at the bank, as they involve the B2B-customers in the value creation process. As previously mentioned, this provides the B2B-customers with more customized services, which in turn allows the individuals who work at these B2B-companies to construct their own co-creation experiences.

Based on our empirical findings, we could clearly see that there exists a connection between Holmlund’s (1996) theory where individuals act as a basis for any B2B-relationship, and Bhattacharya and Sen’s (2004) framework of how customers perceive
and respond to a certain CSR activity. As mentioned, it was evident that it is the individuals working at the bank and at the other companies, who shape and form the business relationships. This corresponds to the process of creating an awareness, attitude, attribution and identification towards a specific company, on the basis of their CSR activities. The B2B-interview informants created an awareness and an attitude towards the CSR project based on their own personal feelings, for example, one of them was informed of the good outcomes that the CSR project provides, which also caused a change of attitude towards the bank. Thus, it is the individual employed at an organization that creates an awareness and a certain attitude towards a CSR activity, and not the initiating organization per se. This individual in turn, holds the possibility to influence the organization’s attitude. Consequently, these attitudes influence how the individuals attribute to other companies’ involvement in CSR activities, and ultimately how much the individuals identify with these companies in question. On the contrary, the organization itself holds the same power to influence their employees’ awareness and attitudes, by for example, implementing certain guidelines or practices that could enhance the employee’s knowledge.

To conclude, we found clear evidence in our empirical findings and our interpretations of the interview informants, that each individual who works at the bank and the B2B-companies holds a major importance in their mutual relationship. These employees hold the power to shape and form the relationships, with the influence of their own personal beliefs and attitudes. This in turn leads to a mutual beneficial relationship, where service co-creation is made possible via the CSR project.

6.6 CSR commitments in order to gain loyalty

In order to improve customer relationships, two of the B2B-interview informants mentioned that by incorporating honesty as a core value in their business, they were able to increase customers’ trust, thus setting the base for loyal customers. Furthermore, this often led to positive word of mouth for their respective brands, which in turn enabled them to attract new customers. These factors are according to Stone et al. (1996, p. 676) of significance importance in today’s competitive market, as customers have the possibility to go to competing firms at any time. These types of strategies, incorporated in order to build a loyal customer base, will according to Rauyren and Miller (2007, p. 21) create economic advantages.

The employees at the bank argued for their commitments in the local society to serve as a strategy to build and maintain customer relationships. One of these commitments is the CSR project, which benefits both the bank and the participating B2B-customers. Not only were the employees at the bank confident that the CSR project contributed to positive word of mouth about the bank as a whole, they also believed that it led to an increase in loyal customers. They based this on their beliefs that the CSR project is a project with a genuine purpose, thus making the bank’s brand image more positive, which they in turn hope creates stronger relationships with current and potential customers. These perceptions relate to the theory of relationship quality (Rauyren & Miller, 2007, p. 23), which is concerned with the factors that constitute a loyal and successful customer relationship.
6.7 Relationship quality

Rauyruen and Miller (2007, p. 22) argue that it is more important than ever to attract a loyal B2B-customer base, as it leads to future exchanges and positive word-of-mouth. However, the authors further claim that in order to attract loyal customers, it is vital for firms to understand what aspects that actually influences and creates customer loyalty. As we aim to find out whether the CSR project has any impact on the relationship between the bank and the B2B-customers, it is of significance to ask whether the bank’s aforementioned perception of the B2B-customers’ loyalty, differs from the B2B-customers’ own perceptions and actions in the matter. Customer loyalty is, according to (Rauyruen & Miller, 2007, p. 23), influenced by the quality of a relationship, which in turn is based on the customers’ perceived service quality, trust, commitment and satisfaction levels. The B2B-interview informants were thus tested against these factors on the basis of the CSR project, as a way of demonstrating how loyal they are in reality in comparison to how loyal the bank perceives them to be.

From our findings, it became evident that the B2B-interview informants’ perceived service quality as the main implication of the CSR project, as they felt that it increased due to the additional services that the bank was able to offer them. Primarily, there were two services derived from the CSR project that positively changed the B2B-interview informants’ perceptions of the bank’s service quality. Firstly, the facilitated recruitment process offered the B2B-customers both inexpensive labor and less time consuming interview processes. Secondly, the increased interaction with the bank offered the B2B-customers more opportunities to establish relationships with specific employees, mainly their business advisors, which in turn made them trust and feel more satisfaction toward these employees. However, they discarded any suggestion that their overall trust and satisfaction towards the bank as a whole had increased on the basis of the CSR project, as they indicated that the bank’s overall offer to them as a business, on the basis of their affairs, had more weight. Furthermore, when they were asked whether their commitment had increased on the basis of the CSR project, they claimed that it had not, which can be viewed as contradictory as the B2B-interview informants mentioned that they in both previous and future occasions, had and would, recommend the CSR project to other firms. However, this was not of any relevance to the B2B-interview informants as they felt rather indifferent in their commitment to the bank, on the basis of the CSR project. Ultimately, on the basis of the relationship quality theory, the CSR project does not make the B2B-interview informants more loyal to the bank as only one of the four factors had improved. This is further backed up by the B2B-interview informants’ own responses, as not a single one of them claimed that their loyalty had improved on the basis of the CSR project.
6.8 Analysis model

The above model (See figure 2) shows how theories from our main research fields, CSR and relationship marketing, can be combined in order to describe the underlying components of a B2B-relationship. More specifically, which components that affect and influence the relationship between the bank and their B2B-customers as a consequence of the parties’ involvement in the CSR project. Furthermore, with this model we aim to clarify how we through our analyzing process came to realize that the framework of awareness, attitude, attribution and identification on the basis of the CSR project, merges with the theory of relationship quality.

There exists, both on an individual level and on an organizational level, a possibility for creating an awareness towards the CSR project. As previously mentioned, this can lead to changes in attitudes and level of identification towards the bank, which in turn are affected by the individual’s or organization’s attributions.

Furthermore, the identification process enables individuals and organizations to identify with a specific company, on the basis of how much of an overlap that exists between them in regard to CSR. Thus, there ought to exist a possibility for creating higher levels of trust, commitment, satisfaction and perceived service quality towards the initiating company in question. However, after having examined the CSR project as a factor in the relationship between the bank and the B2B-customers, we found that the identification process solely leads to a change in the B2B-customer’s perceived service quality of the bank.
From a theoretical perspective, this indicates that the relationship quality to a small extent has increased as one of its four components demonstrated an improvement. However, our empirical findings show that the relationship quality, and thus also the loyalty, did not improve, notwithstanding the increased service quality. This indicates that more than one of the four relationship quality components have to improve, in order to achieve an enhanced relationship quality. Furthermore, even though the model was used in a CSR context, there is still a possibility for it to be connected with the field of relationships, despite the fact that the phases of awareness, attitude, attribution and identification are theoretically based on CSR. We base this claim on Dwyer et al.’s (1987, p. 15) relationship development process, which consist of the same basic phases, however, rather than describing how customers react to CSR activities, these phases describe how a relationship evolves. The first step in Dwyer et al.’s (1987, p. 15) process concerns the creation of an awareness towards another firm as a potential exchange partner, which corresponds to the first phase of awareness in our model, as it holds the same meaning, although it is in regard to CSR. For example, a firm would not indulge in a relationship if they were not aware of the CSR activity in question, or did not perceive it as positive. By interpreting the model like this, it could serve as a relationship model in other studies as well. Ultimately, our model could then be related to Holmlund’s (2004) belief that individuals set the basis for a B2B-relationship, as the phases of the relationship development process are constructed on the basis of B2C-consumers.
7. Conclusion
The following chapter will describe the conclusions that we have drawn from our study. Furthermore, we will propose an answer to our research question and assess whether we have fulfilled our research purposes.

This study was conducted with the intention to answer the research question “How does a CSR initiative of a professional service company influence the relationship with its B2B-customers?” Our empirical findings, derived via interviews with representatives from the bank and the bank’s B2B-customers, enabled us to answer this question from a customer perspective. The CSR project enriches the bank’s total offer for the B2B-customers, as they perceive an improvement in the service quality. However, although the CSR project in itself is a plus, it is not a determining factor for the B2B-customers’ perception of the relationship with the bank. Thus, the B2B-customers do not assess the CSR project as contributing to their relationship with the bank. Rather, what matter to the B2B-customers, is the bank’s overall offer in terms of service quality, costs involved in the affairs and the personal relation to their B2B-advisors. To conclude, the relationship between the bank and the B2B-customers has not improved as a consequence of the CSR project.

Our first purpose was to explore and investigate whether there is any phenomenon that influences the B2B-customers’ perceptions of, as well as their responses to, the CSR project. We further aimed to explore whether these customers’ responses and perceptions affect their relationships with the bank. Our findings showed that the customers’ own beliefs and values regarding the issue of CSR had an impact on their view of the CSR project. It consequently became evident that the customers who to a high extent value CSR in their own businesses, also to a higher extent value external CSR initiatives, such as the CSR project. However, it was evident that in order to make such a comparison, the B2B-customers need to be aware of the CSR project’s outcomes, as that sets the frame for their values towards it, which ultimately influences their total perception of the bank. Furthermore, it is of importance that the bank conducts the CSR project with a genuine purpose, hence intrinsically, as it affects the B2B-customers view of the CSR project. However, the B2B-customers were tolerant to the fact that the CSR project had extrinsic motives as well, as they identified with these motives on the basis of their own businesses’ agendas.

Our ambition with answering the research question and the above purposes was to contribute with an understanding in regard to why the bank’s B2B-customers participate in the CSR project. Their participation was based on several beneficial factors, where the increased interaction with the bank as well as the possibilities for networking with other companies appeared to be most important. Further, the chance to help the young unemployed adults into the labor market was important as well, as it gave the B2B-customers a sense of purpose. And lastly, the CSR project enabled some of the B2B-customers to exploit a facilitated recruitment process, which saved them both time and expenses.

After having visited six companies in Umeå, and having interviewed seven participants that we found representative of the companies’ perceptions, we were able to answer our research question as well as to fulfill our two purposes. Ultimately, we came to a conclusion regarding the relationship between the bank and the B2B-customers, on the basis of the CSR project. Important to note, is that it is not possible for this conclusion to
be representative of any relationship perceptions between other firms, or in other regions outside of Umeå. We concluded which phenomena that influences the B2B-customer perceptions of, and their responses to, the CSR project. Furthermore, we also concluded how these perceptions and responses affect their relationship with the bank, ultimately answering our research question; How does a CSR initiative of a professional service company influence the relationship with its B2B-customers?
8. Further implications

In this chapter, we aim to contribute with inputs to both existing business administrative research, as well as to provide practical suggestions for business managers. Furthermore, we will propose recommendations for future research and assess the quality of the research criteria.

8.1 Societal and managerial implications

First, and foremost, we found that the bank and the B2B-customers relied on the mutual benefits that the CSR project provides, which in turn allowed them to share the creation process. This co-creation process proved to be a vital component in creating advantages derived from CSR initiatives, that favors their mutual relationship. Co-creation is therefore an important factor for businesses to consider when initiating CSR projects, in order for them to be as functional and effective as possible. However, it is also necessary to consider the influence that each individual holds in the co-creation process, as we have found that they have a major impact on the bank’s B2B-relationships, and thereby also their mutual future. We therefore believe that it is essential for the bank to implement strategies that avoid such extreme dependency on single individuals, which in the bank’s case is the B2B-advisors. This could serve as a method for decreasing the risk associated with a relationship that relies solely on one employee.

Another one of our contributions consists of the analytical model of which we created, on the basis of existing theories and the empirical findings of this study. This model was in its entirety created from, as well as applied to, our specific context, the CSR project. The CSR project did not fulfill all the criteria for achieving enhanced relationship quality, as the components of satisfaction, trust and commitment remained unchanged. We believe that all of these components need to be improved in order for the model to fully work and be applicable as a means of strengthening the bank’s relationship with its B2B-customers on the basis of the CSR project. We therefore believe that the bank from a managerial perspective, internally must create an atmosphere where the advantages of the CSR project are incorporated. Especially, we believe that the bank must provide the tools needed, so that the employees can reap the maximum potential from the CSR project.

However, we believe that the model can be applied to other contexts and situations as well, due to the relevance that it holds for businesses. For example, even though the model was created from a service perspective, i.e. a bank, we believe that it can be useful in other industries as well, due to the applicability and importance of relationships and issues regarding CSR in any business.

Moreover, from a theoretical perspective, the phases of awareness, attitude, attribution and identification is applicable to all forms of CSR initiatives, and not only the societal dimension which was the focus of this study. Pertaining to this, we found empirical evidence that the B2B- businesses themselves conducted CSR practices outside of the societal context, thus strengthening the aforementioned theory. Hence, the model can be applied not only to CSR initiatives with a societal purpose, rather, it can be utilized on all CSR dimensions, i.e. philanthropic, ethical, legal and economic (Carroll, 1979; 1991).

We also argue that this model is applicable not only to the initiative and participation of CSR activities, as it could prove to be of relevance for the examination of businesses’

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other activities as well. This however, would be a topic for future research, as the model then would function differently in comparison to now.

### 8.2 Future Research

For future studies, we recommend researchers to conduct a more comprehensive and broad study, where a larger assortment of businesses and industries are examined. By including a greater number of interview informants, we believe, it is possible to create a more representative depiction of how a CSR initiative can influence a B2B-relationship.

Furthermore, as we solely investigated B2B-customers that already participated in the CSR project, we believe that it would be interesting to include the B2B-customers that are not yet part of the CSR project. Thus, by comparing these two aspects it would be possible to gain a more thorough understanding of the actual impact that the CSR project holds in the B2B-relationship.

We found that a few of the B2B-customers claimed to value CSR, although it came to show that they did not put any effort in CSR activities within their own businesses. This was a factor that we did not include in our study, as we felt that it was of no relevance to the relationship between the B2B-customers and the bank. Thus, we suggest that this factor and any related theories should be incorporated into future research about CSR.

Furthermore, as we created an analysis model that was applied upon a CSR context, we suggest future researchers to elaborate on this model and see if it is applicable to other relationship influencing settings. Settings such as other CSR initiatives or any activity created in order to enhance a relationship.

### 8.3 Assessment of truth criteria

In order to evaluate our qualitative study, we have used Bryman and Bell’s (2011, p. 395) general criterions of truth, namely; credibility, transferability, dependability and confirmability.

According to Bryman and Bell (2011, p. 396), credibility refers to carrying out a trustworthy data collection process in order to avoid inadequate interpretations of the social reality. To ensure the trustworthiness of our data we sent our transcripts to the interview informants, in order for them to assess, as well as convey feedback, on our interpretation of their socially constructed contexts.

The criteria of transferability refers to the possibility to apply the results and conclusions of a study in another research context (Bryman & Bell, 2011, p. 398). As this study is built upon an interpretive focus in a specific social setting, i.e. the bank’s CSR project, we had no desire to generalize our results and thereby neither to evoke a result possible to transfer outside its context. This desire is recognized in our purposes, where we repeatedly refer to the unique context of the bank and the CSR project. However, we would argue that the essence of our final model may be transferable to another CSR project.

The purpose of the third criteria, dependability, is to control the consistency of the research process in order to assure that all phases of the research are covered in a legit way (Bryman & Bell, 2011, p. 398). To fulfill this criterion, an audit performed by an
external auditor, e.g. a peer, should be conducted. However, in our case this was not possible as finding a suitable audit candidate with relevant expertise was improbable. Nevertheless, in order to somewhat verify a legit research process, we have repeatedly checked our proceedings with the official Thesis Manual of Umeå School of Business and Economics, as well as thoroughly embraced the guidance offered by our thesis supervisor Philip Roth.

As suggested by Bryman and Bell (2011, p. 398) confirmability relates to the process of conducting business research objectively. It is inherently difficult to in practice remain entirely objective, however as long as the research is conducted with solid intent, and one does actively constrain from allowing for subjective beliefs to influence the outcome of the study, the criteria of confirmability is said to be manageable. In the effort of reducing the issue of confirmability, we have throughout the conduction of this thesis consciously worked to limit the influence of personal values and opinions in the interpretation of findings. However, given our chosen epistemological standpoint of interpretivism, complete objectivity is not feasible, and hence there will be areas in which our personality shine through. Such sections though, are clearly delineated.
Reference List


Appendix

Appendix 1. Interview guide, the bank
• Shortly introduce ourselves and the thesis subject.
• Inform about the anonymity
  - That nothing in the interview will be relatable to the informant.
• Ask if it is okay if we record the interview.
• Inform about the interview compilation, and that we will send it via email.
• Inform about the length of the interview.

Basic information
• Tell us about yourself.
• Tell us about the bank.
• What is the bank’s business idea?
• Who are the banks customers?
• What is your role at the bank?
• What are your main responsibilities in your profession?

CSR
• What is CSR to you?
• How do you work with CSR in your profession?
• How would you say the bank values CSR in general?
• Does the bank conduct other CSR initiatives beside the CSR project?
• Tell us about the CSR project.
• What does the CSR project mean to you?
• What are the banks purposes with the CSR project?
• How do you in practice work with the CSR project towards the B2B-customers?
• What is the most common reaction? Is it positive or negative?
• What are the main reasons to why you recommend the B2B-customers to participate in the CSR project?
• In your opinion, what are the main advantages for the B2B-customers when participating in the CSR project?

Relationships
• How do you and the bank view and approach customer relationships?
• How do you and the bank value the relationship with B2B customers?
• Do you work actively with maintaining customer relationships? If yes, how?
• Do you feel that your client's involvement in CSR project has had any impact on your relationship? Has it changed in any way? If yes, how?
• Do you more specifically believe that the CSR project…
  … has had any impact on the companies’ loyalty?
  … has had any impact on the companies’ total satisfaction?
  … has had any impact on the companies’ trust towards the bank?
  … has had any impact on the companies’ perceived service quality?
  … has had any impact on the companies’ commitment towards the bank?
**Intervjuguide, banken**

- Berätta om oss själva och vår uppsats.
- Berätta om anonymiteten:
  - Att personens namn och företagsnamn inte kommer presenteras i studien och kommer därmed inte kunna kopplas till de svar som ges.
- Fråga om vi får spela in.
- Informera informanterna om att vi kommer skicka ut en intervjusammanställning.
- Informera om intervjuans ungefärliga längd i tid.

**Grundläggande information**

- Berätta om dig själv
- Om banken
- Vad är bankens affärsidé? Vilken/vilka är företagets produkt/tjänst?
- Vad är din roll på banken? Vad gör du i ditt yrke?
- Vad har ni för kunder och samarbeten?

**CSR**

- Vad innebär/betyder CSR för dig?
- Hur arbetar du med CSR i din yrkesroll?
- Hur värderar banken CSR i stort?
- Arbetar banken med andra CSR aktiviteter än CSR-projektet?
- Berätta om CSR-projektet.
- Vad innebär CSR-projektet för dig?
- Vad är bankens syfte/syften med CSR-projektet?
- Hur arbetar du praktiskt med CSR-projektet gentemot dina företagskunder?
- Vad är den vanligaste reaktionen? Positiv/negativ?
- Vilken/vilka är de den/de främsta anledningarna till att du rekommenderar CSR-projektet till företagskunder?
- Ser du några fördelar för dina företagskunder att engagera sig i CSR-projektet? Om ja, vilka fördelar?

**Kundrelationer**

- Hur är din och bankens syn på kundrelationer?
- Hur värderar du och banken relationen med företagskunder?
- Arbetar ni aktivt för att upprätthålla era kundrelationer?
- På vilket sätt?
- Upplever du att era kunders medverkan i CSR-projektet haft någon påverkan på er relation? Har den förändrats på något sätt? Om ja, hur?
- Anser du att det mer specifikt har...
  - haft inverkan på företagens lojalitet?
  - haft inverkan på företagens totala nöjdhet?
  - haft inverkan på företagens tillit gentemot banken?
  - haft inverkan på företagens uppfattning om bankens servicekvalité?
  - haft inverkan på företagens engagemang gentemot banken?
Appendix 2. Interview guide, B2B customers

- Shortly introduce ourselves and the thesis subject.
- Inform about the anonymity
  - Nothing in this interview will be able to relate to the informant or the company.
- Ask if it is okay if we record the interview.
- Inform about the interview summary, and that we will send it via email.
- Inform about the length of the interview.

Basic information

- Tell us about yourself.
- Tell us about the company you work for/at.
- What is the company’s business idea?
- Who are the company’s customers and partners?
- What is your role at Company X?
- What are your main responsibilities in your profession?
- For how long have Company X been a customer of the bank?

Theme 1: CSR

- What is CSR to you?
- How do you and Company X value CSR? What does it mean to you?
- Is CSR important in your business?
- Can you briefly tell us about Company X’s CSR initiatives?
- Do you directly work with CSR in your business and/or indirectly via other partners? If yes, to what extent and how do you work with CSR?
- Do you find it important that your business partners commit to CSR?
- Why and how did you start participating in the CSR project? Since when have you been part of the project?
- Have you accepted any interns as a consequence of your participation in the CSR project?
- What does the CSR project mean to you?
- What is/are the main reason(s) to your participation in the CSR project?
- Do you plan to continue your participation in the CSR project?
- Would you recommend other business who are not part of the CSR project to join it? Is it something you talk about with your partners or other businesses in your industry?

Theme 2: Relationships

- How do you and Company X view and approach customer relationships?
- How do you and the bank value the relationship with B2B customers?
- Do you work actively with maintaining customer relationships? In what way?
- How do you value relationships with business partners and suppliers?
- How do you view your relationship with the bank?
- Has your participation in the CSR project had any impact on your relationship to the bank?
- Do you more specifically believe that the CSR project…
  - … has had any impact on your loyalty towards the bank?
o … has had any impact on your total satisfaction?
o … has had any impact on your trust towards the bank?
o … has had any impact your perceived service quality?
o … has had any impact on your commitment towards the bank?
Intervjuguide, B2B kunder

- Berätta om oss själva och vår uppsats.
- Berätta om anonymiteten:
  - Att personens namn och företagsnamn inte kommer presenteras i studien och kommer därmed inte kunna kopplas till de svar som ges.
- Fråga om vi får spela in.
- Informera informanterna om att vi kommer skicka ut en intervjusammanställning.
- Informera om intervjuns ungefäriga längd i tid.

Grundläggande information
- Berätta om dig själv
- Berätta om företaget
- Vad är företagets affärsidé? Vilken/vilka är företagets produkt/tjänst?
- Vad är din roll på företaget? Vad gör du i ditt yrke?
- Vad har ni för kunder och samarbeten?

Tema 1: CSR
- Vad innebär/betyder CSR för dig?
- Vad innebär/betyder CSR för ert företag?
- Är CSR viktigt för er?
- Kan du berätta om ert/era CSR-initiativ?
- Arbetar ni med CSR direkt i er verksamhet och/eller indirekt genom andra partners? Om ja, i vilken utsträckning och på vilket/vilka sätt arbetar ni med CSR?
- Tycker ni det är viktigt att era partners engagerar sig i CSR?
- Hur kom det sig att ni började engagera er i CSR-projektet? Hur länge har ni varit med?
- Har ni tagit emot någon praktikant som ni träffat via CSR-projektet?
- Vad innebär CSR-projektet för er?
- Förväntar ni er att en bank ska ha CSR-initiativ i linje med CSR-projektet?
- Vilken/vilka är den/de främsta anledningen/arna till att ni engagerar er i CSR-projektet?
- Har ni som ambition att fortsätta engagera er i CSR-projektet?
- Skulle ni rekommendera andra företag som inte är engagerade i CSR-projektet att vara med? Är det något ni pratar om med era företagspartners?
- Var ni kunder i banken när ni första gången engagerade er i CSR-projektet?

Tema 2: Relationer
- Hur är din och ditt företags syn på kundrelationer?
- Arbetar ni aktivt för att upprätthålla era kundrelationer?
- Hur värderar ni relationer med andra företag?
- Hur ser ni på er relation med banken?
- Har er medverkan i CSR-projektet haft någon påverkan på er relation med banken?
- Har er medverkan i CSR-projektet påverkat er lojalitet gentemot banken?
  … Har det påverkat er totala nöjdhet?
  … Har det påverkat er tillit gentemot banken?
  … Har det haft någon inverkan på banken Servicekvalité?
… Har det påverkat ett engagemang gentemot banken?
• Har er allmäna syn på banken förändrats sedan ni blev delaktiga i CSR-projektet?
Appendix 3. Themes and codes for the empirical findings

<table>
<thead>
<tr>
<th>Themes and codes</th>
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<tbody>
<tr>
<td><strong>CSR in general and within the organization</strong></td>
<td>- The meaning of/definition of CSR</td>
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<tr>
<td></td>
<td>- Importance of CSR in the organization</td>
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<td></td>
<td>- The organization’s own CSR initiatives</td>
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<td></td>
<td>- Importance of partners committing to CSR</td>
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<tr>
<td><strong>The CSR project</strong></td>
<td>- Motives for participation</td>
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<tr>
<td></td>
<td>- Number of interns accepted</td>
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<td></td>
<td>- Future participation</td>
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<td>- Motives for conducting the CSR project</td>
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<td></td>
<td>- Word of mouth</td>
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<td></td>
<td>- Perceived outcomes of the CSR project</td>
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<tr>
<td></td>
<td>Facilitated and effective recruitment, increased interaction with the bank, networking</td>
</tr>
<tr>
<td></td>
<td>opportunities, contributing to a greater good</td>
</tr>
<tr>
<td><strong>Relationships</strong></td>
<td>- Approach towards relationships in the organization</td>
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<tr>
<td></td>
<td>- Customer relationship values</td>
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<tr>
<td></td>
<td>- Maintenance of business relationships</td>
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<td></td>
<td>- CSR project impact on the relationship</td>
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<tr>
<td></td>
<td>- CSR project impact on loyalty</td>
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<td></td>
<td>- CSR project impact on relationship quality components:</td>
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<td></td>
<td>Satisfaction, trust, perceived service quality, commitment</td>
</tr>
</tbody>
</table>

*Table 3: Themes and codes for the empirical findings*