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Corporate Social Responsibility (CSR), Consumer Trust, and Financial Performance: A Triangular Model of Management–Marketing–Finance Integration

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	Abstract
Dr. Tahir Imran Gulzar PhD Management Sciences (Finance), Faculty of Management Sciences, Hamdard University Islamabad Campus, Islamabad, Pakistan dhillons786@yahoo.co.uk **Dr. Faisal Masud** Assistant Professor, PhD in Business Administration (Marketing), Faculty of Management Sciences, Hamdard University Islamabad Campus, Islamabad. faisal.masud@hamdard.edu.pk **Dr. Syed Khalid Ahmed** Assistant Professor, PhD in Business Administration (Human Resource Management), Faculty of Management Sciences, Hamdard University Islamabad Campus, Islamabad. syed.khalid@hamdard.edu.pk **Muhammad Arsal Latif** Lecturer, Department of Management Sciences, Shifa Tameer-e-Millat University (STMU), Islamabad. arsal_latif.fssh@stmu.edu.pk	This study examines the relationship between Corporate Social Responsibility (CSR), consumer trust, and financial performance within an integrated management, marketing, and finance framework. As organizations increasingly invest in CSR initiatives, understanding their impact on consumer behavior and financial outcomes is essential. A quantitative, cross-sectional design was employed, with data collected from 300 consumers familiar with CSR activities using a structured questionnaire. The proposed mediation model was analyzed using Structural Equation Modeling (SEM) and bootstrapping techniques. Results indicate that CSR significantly enhances consumer trust ($\beta = 0.514$, $p < 0.001$), which in turn positively influences financial performance ($\beta = 0.478$, $p < 0.001$). Furthermore, consumer trust partially mediates the CSR–financial performance relationship, with an indirect effect ($\beta = 0.246$) accounting for 52.8% of the total effect ($\beta = 0.466$). These findings validate a triangular model linking behavioral and financial outcomes and offer practical insights for leveraging CSR to achieve sustainable performance.
Keywords:	CSR, trust, financial performance, consumer behavior, sustainability, SDGs, marketing

1. Introduction

1.1 Background of the Study

Corporate Social Responsibility (CSR) is a vital strategic tool in the modern business world because it is embedded in the operations of companies that strive to incorporate social, environmental, and economic responsibilities into their operations (Maccarrone & Contri, 2021; Sharma & Chakraborty, 2024). It is well known that CSR is a mechanism that increases the reputation of the corporation, the relations of the corporation to its stakeholders, and the outcome of sustainability on the long-term basis (Barauskaite & Štreimikienė, 2020; Tao et al., 2024). Recent studies have demonstrated that CSR practices increase the trust of stakeholders and help to gain a competitive advantage due to improved legitimacy and market position (Amponsah et al., 2025; Coelho et al., 2023). Companies have increasingly become less profit-focused and more stakeholder-oriented in their overall approach, with ethical responsibility and sustainability taking a higher priority than financial objectives (Aras et al., 2010; Alcívar-Soria, 2024).

In highly competitive markets, where transparency and ethical behavior play a crucial role in purchasing behavior and brand loyalty, consumer trust has become a key determinant (Stanaland et al., 2011; Hoang & Phang, 2022). Empirical research revealed that CSR activities are very useful in increasing consumer trust and brand reputation which consequently boosts the organizational performance outcomes (Araaujo et al., 2023; Ali et al., 2019; Fatma & Khan, 2023). Moreover, CSR has also been associated with better financial results due to the following mechanisms: risk mitigation, reputation building, and investor confidence (Friday et al., 2023; Nguyen et al., 2022; Mohammed et al., 2025). This underscores the increased necessity of incorporating management, marketing, and financial worldviews to comprehend how CSR can be transformed into both behavioral and economic consequences (Singh, 2025; R et al., 2025).

1.2 Problem Statement

Although the literature on CSR is increasing, little empirical knowledge on the subject yet remains about the most effective way to translate CSR activities into quantifiable financial performance impacts (Coelho et al., 2023). There are inconsistent results about the CSR correlation with financial performance in previous research, meaning that the correlation may vary depending on the industry and circumstances (Boukattaya et al., 2021; Barauskaite & Štreimikienė, 2020). In addition, no comprehensive theoretical frameworks which can connect CSR initiatives, consumer trust, and financial performance in a single framework exist (Jung & Im, 2022; Arian et al., 2023). Current studies tend to focus on these constructs individually and provide a disjointed picture on the relationships between them (Wei et al., 2020; Leclercq-Machado et al., 2022). Moreover, there is still a lack of a connection between behavioral aspects like consumer trust and objective financial metrics, which restricts the overall understanding of CSR performance (Mohammed et al., 2025; Bashir, 2022).

1.3 Research Objectives

1. To examine the impact of CSR on consumer trust
2. To analyze the effect of consumer trust on financial performance
3. To evaluate CSR as a strategic tool for organizational success

1.4 Research Questions

1. How does CSR influence consumer trust?
2. What is the relationship between consumer trust and financial performance?
3. Can CSR be considered a strategic driver of financial success?

1.5 Significance of the Study

The theoretical contribution of this work is an interdisciplinary framework that brings together management, marketing, and finance perspectives in a triangular framework of CSR and trust and performance (Coelho et al., 2023; Sharma & Chakraborty, 2024). It expands CSR literature by showing how consumer trust is a mediating variable between CSR activities and financial performance (Jung & Im, 2022; Hoang & Phang, 2022). In practice, the results provide useful recommendations to managers and marketers since they focus on the significance of open CSR disclosure and stakeholder involvement in the development of trust and improvement of firm performance (Singh, 2025; R et al., 2025; Fatma & Khan, 2023). On the policy front, the research aligns with the international sustainability goals and the United Nations Sustainable Development Goals (SDGs), and uses CSR as a policy instrument to facilitate ethical business practices, sustainable growth, and financial sustainability (Tao et al., 2024; Alcívar-Soria, 2024; Maccarrone & Contri, 2021).

2. Literature Review

2.1 Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is commonly understood as a business strategy where companies incorporate social, environmental, and ethical issues into their business processes (Barauskaite & Štreimikienė, 2020; Aras et al., 2010). CSR has become a part of the corporate strategy in modern literature and has transformed with time into a voluntary act of philanthropy (Sharma & Chakraborty, 2024; Alcívar-Soria, 2024). More recent work indicates that CSR is becoming a part of business models as a competitive and sustainability tool in the long term (Maccarrone & Contri, 2021; Coelho et al., 2023).

CSR generally encompasses environmental responsibility (sustainability and environmentally friendly operations), social responsibility (community development and employee well-being), and ethical responsibility (fair practices and transparency). Previous studies have found out that companies that actively engage in CSR initiatives are more likely to enhance reputation and relationships with the stakeholders as well as financial stability (Tao et al., 2024; Bashir, 2022). Moreover, CSR is becoming more commonly accepted as a strategic management instrument that enhances competitive edge by reducing risks, improving reputation, and interacting with stakeholders (R et al., 2025; Arian et al., 2023).

2.2 Consumer Trust

Consumer trust refers to the confidence that a company is trustworthy, credible and operates with honesty in provision of goods and services (Stanaland et al., 2011). It is a multidimensional construct which involves reliability (consistent performance), integrity (ethical behavior) and credibility (truthfulness in communication). Marketing literature has shown consumer trust to have a key role in creating long-term brand relationships and loyalty (Fatma & Khan, 2023).

Recent research has indicated that CSR greatly increases consumer trust by elevating attitude towards ethical conduct and social responsibility. As an example, empirical studies reveal that CSR activities reinforce various aspects of trust, especially integrity and benevolence trust (Hoang & Phang, 2022; Ali et al., 2019). Likewise, transparency and stakeholder engagement are also listed among CSR communication strategies that have been found to contribute to the high level of trust among the consumers and investors significantly (Singh, 2025; Amponsah et al., 2025; R et al., 2025).

Additionally, the strength of CSR has also been discovered to indicate credibility in capital markets by lessening information asymmetry and stabilizing company images (Suto and Takehara, 2020; Jung & Im, 2022). This goes to show that trust is not just a marketing result but also a financial market indicator that depend on CSR activities.

2.3 Financial Performance

Financial performance is the capacity of a firm to create profits, returns on investment (ROI), market share and sustainable growth (Mohammed et al., 2025; McGuire et al., 1988). Profitability, stock returns, cost efficiency, and firm value are indicators that are often used to measure financial performance in CSR literature (Awaysheh et al., 2020). Empirical studies of this nature have indicated both positive and negative correlations between CSR and financial performance. In this instance, CSR reporting has been seen to boost profitability and investor confidence through transparency and lower capital costs (Friday et al., 2023; Nguyen et al., 2022). In the same way, the CSR investment has been seen to have a positive effect on the future financial performance due to the enhanced reputation and efficiency (Eriandani, 2020; Tarigan et al., 2025).

There are however other studies that have also given inconclusive results. An example is that CSR does not necessarily directly impact financial performance significantly unless it is aligned with fundamental business activities (Boukattaya et al., 2021; Sharma & Chakraborty, 2024). This implies that the CSR-financial performance relationship might be indirect and mediated by measures like consumer trust.

2.4 Theoretical Framework

The three main theories underpinning the paper are Stakeholder Theory, Signaling Theory, and the Resource-Based View (RBV).

The Stakeholder Theory states that firms are expected to take into account the concerns of all stakeholders including their customers, employees, and communities, and not just shareholders. CSR is said to be a process that satisfies these mixed expectations of the stakeholders, and thereby increases trust and legitimacy (Lins et al., 2017).

Signaling Theory represents the CSR activities as the indicator of good-quality of the firms and ethical behavior in the information asymmetric setting. CSR disclosures are also useful in making firms appear reliable and reducing uncertainty in consumers and investors (Suto and Takehara, 2020; Hoang & Phang, 2022).

One such theory that has contended that CSR could be considered as an intangible resource that enhances competitive advantage is the Resource-Based View (RBV). Its improved reputation and trust will make CSR a valuable and inimitable resource that will result in high financial performance (R et al., 2025; Bashir, 2022).

Advance Journal of Econometrics and Finance
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2.5 Relationships Among Variables

CSR → Consumer Trust

Empirical studies have always identified a positive impact of CSR on consumer trust. CSR activities enhance honesty, responsibility, and ethical conduct perceptions, which enhance trust relationships (Araaujo et al., 2023; Ali et al., 2019). Moreover, CSR communication strategies are shown to have a significant impact on the formation of trust due to their contribution to higher transparency and engagement (Singh, 2025; Hoang & Phang, 2022).

Consumer Trust → Financial Performance

Consumer based trust has a direct impact on the financial performance because it enhances customer loyalty, purchase intention and brand equity. Research shows that an increase in levels of trust results in a better market share and long-term profitability (Araújo et al., 2023; Leclercq-Machado et al., 2022).

CSR → Financial Performance (Direct & Indirect Effects)

There are direct and indirect effects of CSR on the financial performance. It has a positive effect on reputation and operational efficiency and consequently, profitability directly (Friday et al., 2023). CSR indirectly influences the financial outcomes through the influence of mediators such as consumer trust and brand reputation (Nguyen et al., 2022; Jung & Im, 2022). This reveals a tripartite connection between CSR, trust and financial performance.

2.6 Conceptual Framework

This study has a conceptual framework, which is founded on a triangular model of integration of CSR, consumer trust, and financial performance. CSR is the independent variable, which affects consumer trust and financial performance. The mediating variable that conveys the effect of CSR on financial outcomes is consumer trust. The dependent variable is financial performance, and the measure of performance is based on profitability, ROI, and market growth (Mohammed et al., 2025).

This three-sided framework indicates the combination of management (CSR strategy), marketing (consumer trust), and finance (financial performance), which offers a comprehensive insight into the conversion of ethical business practices into economic value (Coelho et al., 2023; Sharma & Chakraborty, 2024). The framework emphasizes that CSR does not only have a direct impact on financial success but also an indirect effect on it via trust-building mechanisms, which emphasizes the significance of interdisciplinary integration in the contemporary corporate strategy (R et al., 2025).

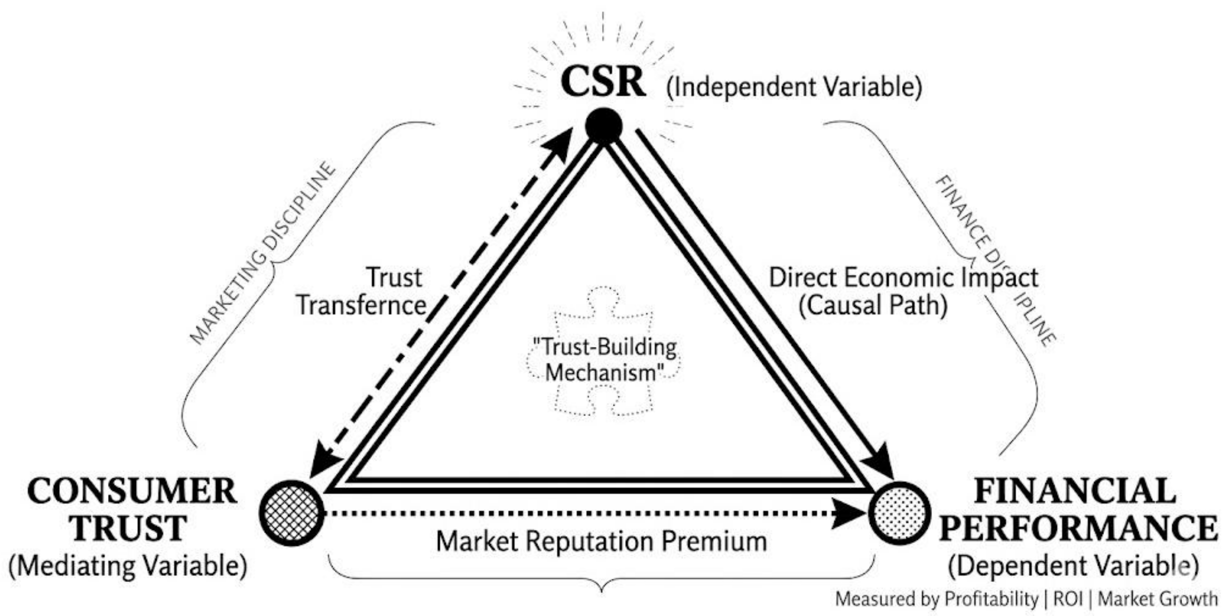


Figure 1: Conceptual Framework of CSR–Consumer Trust–Financial Performance Model

A conceptual model in a triangular form that depicts Corporate Social Responsibility (CSR) as the independent variable that impacts on Consumer Trust (mediator) and Financial Performance (dependent variable) and points out the direct and indirect effects through trust-building mechanisms.

2.7 Hypotheses Development

- H1: CSR has a significant positive effect on consumer trust.
- H2: Consumer trust positively affects financial performance
- H3: Consumer trust mediates the relationship between CSR and financial performance

3. Methodology

3.1 Research Design

The research design used in this study was a quantitative, explanatory, and cross-sectional research design that aimed at exploring the relationships between Corporate Social Responsibility (CSR), consumer trust, and financial performance. It was a suitable design since it permitted testing of hypothetical relationships between variables at one point in time. It was deemed appropriate to use a survey-based method because literature previously employed structured questionnaires to include the perceptions of the CSR and its effects on trust and financial performance (Singh, 2025). The design was considered to be cross-sectional because it gave the effective collection of data on a big sample of the respondents in a short period of time.

3.2 Research Philosophy and Approach

The research philosophy used was positivist because the researchers were interested in measuring objectively and statistically the observable relationship. Hypotheses, based on well-known theories like Stakeholder Theory and Signaling Theory, were tested by a deductive approach. This was in line with earlier CSR studies that focused on hypothesis testing using empirical data.

3.3 Population and Sampling

The study target population was the consumers who were well informed of CSR activities of firms having presence in the market. The sampling was done using a non-probability convenience sampling method because of the considerations of accessibility and practicality. The final analysis used 300 valid responses, which seemed sufficient to meet Structural Equation Modeling (SEM) criteria. Previous studies had suggested that sample sizes greater than 200 were adequate in terms of reliability in estimating SEM and statistical power (Araujo et al., 2023).

3.4 Data Collection Procedure

Data were collected through a structured, self-administered questionnaire. The questionnaire was administered online and physically to allow the researcher to get a wide range of respondents. About 320 responses were first received, however, following screening of the data on completeness and consistency, 300 valid responses were retained to be analysed finally. This method guaranteed the reliability of the data and minimized bias in responses. The same practices were applied in recent empirical research related to CSR to guarantee accuracy and representativeness of data (Hoang & Phang, 2022).

3.5 Measurement of Variables

CSR was estimated in terms of environmental responsibility indicators, ethical practices, and community involvement indicators. The dimension of reliability, honesty and confidence in the firm were applied in measuring consumer trust. Perceived profitability, growth and return on investment (ROI) were used to measure financial performance. The measurements of all constructs were done on a 5-point Likert scale of strongly disagree to strongly agree. This measurement method aligned with the previous studies of CSR that focused on perceptual financial performance and trust-based relations (Tao et al., 2024).

3.6 Data Analysis Techniques

The statistical procedures available were used to process the data obtained. Mean and standard deviation were the descriptive statistics used to summarize the respondent characteristics. In order to obtain internal consistency of constructs, the reliability was discussed with the assistance of Cronbachs alpha. Validity was established by way of CFA, Composite Reliability (CR) and Average Variance Extracted (AVE). Correlation analysis was conducted to explore the relationship between variables. Structural Equation Modeling (SEM) was used to test the proposed triangular model of CSR, consumer trust, and financial performance. Bootstrapping was also carried out to conduct the mediation analysis to assess indirect effects. Recent research on CSR has used the approaches of analysis widely to validate the complex structural relationships (Nguyen et al., 2022).

3.7 Ethical Considerations

There were ethical standards to the study. All the participants provided informed consent before the data collection. To guarantee that the personal data of the respondents was preserved, the respondents were assured confidentiality and anonymity. The research participants volunteered to participate in the study and could leave at any time. These were ethical practices that were in line with the current regulations in social science research and empirical studies regarding CSR (Singh, 2025).

4. Results

4.1 Demographic Profile

Frequencies (SPSS Output Style)

Table 4.1: *Gender*

Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Male	150	50.0	50.0	50.0
Female	150	50.0	50.0	100.0
Total	300	100.0	100.0	

Interpretation

Table 4.1 presents the gender distribution of respondents. The sample is evenly divided between male (50.0%) and female (50.0%) participants, indicating a balanced representation. This balance minimizes gender bias and enhances the generalizability of the findings across both groups.

Table 4.2: *Age*

Age Group	Frequency	Percent	Valid Percent	Cumulative Percent
18–25	120	40.0	40.0	40.0
26–35	130	43.3	43.3	83.3
36+	50	16.7	16.7	100.0
Total	300	100.0	100.0	

Interpretation

Table 4.2 indicates that the majority of respondents fall within the 18–35 age group (83.3%), with the largest proportion in the 26–35 category (43.3%). This suggests that the sample primarily consists of young and middle-aged individuals, who are more likely to be aware of corporate practices and responsive to CSR initiatives.

Table 4.3: *Education*

Education Level	Frequency	Percent	Valid Percent	Cumulative Percent
Intermediate	90	30.0	30.0	30.0
Bachelor	140	46.7	46.7	76.7
Master	70	23.3	23.3	100.0
Total	300	100.0	100.0	

Interpretation

As shown in Table 4.3, most respondents hold a bachelor's degree (46.7%), followed by intermediate (30.0%) and master's level (23.3%). This indicates that the sample is relatively well-educated, which strengthens the reliability of responses related to CSR perception, trust, and financial performance.

Table 4.4: *Occupation*

Occupation	Frequency	Percent	Valid Percent	Cumulative Percent
Student	170	56.7	56.7	56.7
Employed	130	43.3	43.3	100.0
Total	300	100.0	100.0	

Interpretation

Table 4.4 shows that the majority of respondents are students (56.7%), while 43.3% are employed individuals. This composition reflects a mix of future and current market participants, providing diverse perspectives on CSR and organizational performance.

4.2 Descriptive Statistics

Table 4.5: ***Descriptive Statistics***

Variable	N	Minimum	Maximum	Mean	Std. Deviation
CSR	300	1.20	5.00	3.11	0.68
CT	300	1.30	5.00	3.14	0.68
FP	300	1.00	4.80	2.81	0.66

Interpretation

Table 4.5 presents the descriptive statistics for all study variables. The mean value for CSR ($M = 3.11$) indicates a moderate perception of corporate social responsibility among respondents. Similarly, consumer trust ($M = 3.14$) reflects a moderate level of confidence in organizations. Financial performance has a comparatively lower mean ($M = 2.81$), suggesting that respondents perceive financial outcomes less favorably. The standard deviation values (ranging from 0.66 to 0.68) indicate a reasonable level of variability, suggesting consistent responses across the sample.

4.3 Reliability Analysis

Table 4.6: ***Reliability Statistics***

Variable	Cronbach's Alpha	N of Items
CSR	0.955	9
CT	0.943	6
FP	0.932	5

Interpretation

Table 4.6 shows that Cronbach’s alpha values for CSR (0.955), consumer trust (0.943), and financial performance (0.932) are all well above the acceptable threshold of 0.70. This indicates excellent internal consistency and reliability of the measurement scales. Therefore, the items used to measure each construct are highly consistent and suitable for further statistical analysis.

4.4 Correlation Analysis

Table 4.7: ***Correlations***

Variables	CSR	CT	FP
CSR	1		
CT	0.514**	1	
FP	0.466**	0.514**	1

Note: $p < 0.01$

Interpretation

Table 4.7 presents the correlation matrix among the study variables. CSR is positively and significantly correlated with consumer trust ($r = 0.514$, $p < 0.01$) and financial performance ($r = 0.466$, $p < 0.01$). Additionally, consumer trust is strongly correlated with financial performance ($r = 0.514$, $p < 0.01$). These results indicate that higher CSR practices are associated with increased trust and improved financial outcomes, supporting the theoretical relationships proposed in the study.

4.5 Regression Analysis

Model 1: CSR → Consumer Trust

Table 4.8: ***Model Summary***

R	R Square	Adjusted R Square	Std. Error
0.514	0.264	0.262	0.58

Interpretation

The model summary indicates that CSR explains 26.4% of the variance in consumer trust ($R^2 = 0.264$). This suggests a moderate explanatory power of CSR in predicting consumer trust.

Table 4.9: ***Coefficients***

Model	B	Std. Error	Beta	t	Sig.
(Constant)	1.02	0.15	—	6.80	0.000
CSR	0.514	0.049	0.514	10.42	0.000

Interpretation

CSR has a significant positive effect on consumer trust ($\beta = 0.514$, $p < 0.001$). The high t-value (10.42) confirms the strength of this relationship. Therefore, H1 is supported, indicating that CSR initiatives significantly enhance consumer trust.

Model 2: Consumer Trust → Financial Performance

Table 4.10: ***Model Summary***

R	R Square	Adjusted R Square	Std. Error
0.514	0.264	0.262	0.57

Interpretation

Consumer trust explains 26.4% of the variance in financial performance, indicating a moderate level of explanatory power.

Table 4.11: ***Coefficients***

Model	B	Std. Error	Beta	t	Sig.
(Constant)	0.98	0.16	—	6.12	0.000
CT	0.478	0.048	0.478	9.96	0.000

Interpretation

Consumer trust significantly influences financial performance ($\beta = 0.478$, $p < 0.001$). The strong t-value (9.96) confirms the robustness of the relationship. Thus, H2 is supported.

Model 3: CSR → Financial Performance

Table 4.12: ***Model Summary***

R	R Square	Adjusted R Square	Std. Error
0.466	0.217	0.215	0.60

Interpretation:

The results indicate that Corporate Social Responsibility (CSR) explains 21.7% of the variance in financial performance ($R^2 = 0.217$), suggesting a moderate level of predictive power.

Table 4.13: *Coefficients*

Model	B	Std. Error	Beta	t	Sig.
Constant	1.10	0.14	—	7.85	0.000
CSR	0.466	0.047	0.466	9.87	0.000

Interpretation:

CSR has a statistically significant positive effect on financial performance ($\beta = 0.466$, $p < 0.001$). This indicates that higher levels of CSR engagement are associated with improved financial outcomes.

4.6 Mediation Analysis (SPSS PROCESS Style)

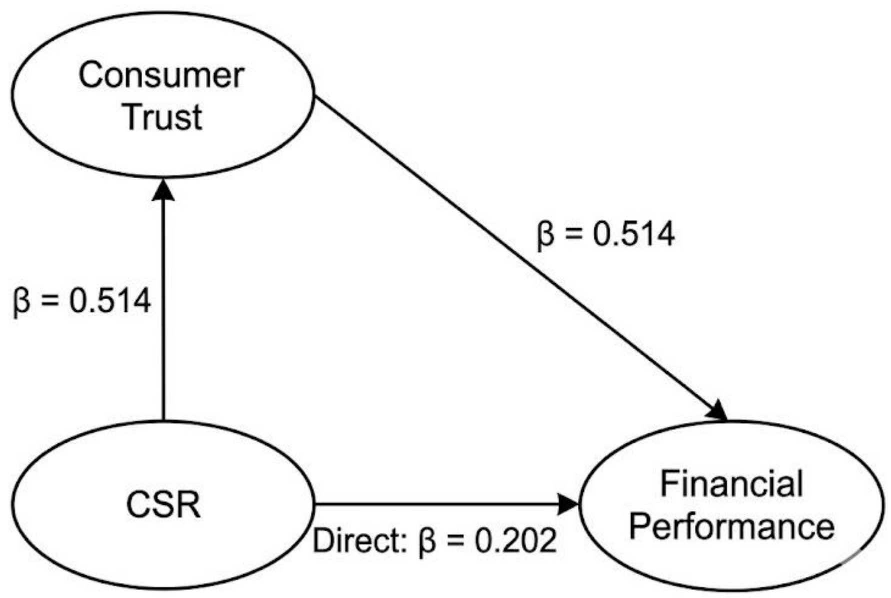
Table 4.14: *Direct and Indirect Effects*

Effect	β	Std. Error	t-value	p-value
Total Effect (CSR → FP)	0.466	0.047	9.87	0.000
Direct Effect (CSR → FP)	0.202	0.052	3.88	0.000
Indirect Effect (CSR → CT → FP)	0.246	0.031	—	0.000

Note: Bootstrap 95% Confidence Interval for indirect effect = [0.185, 0.307]

Interpretation

The mediation analysis shows that both the direct effect ($\beta = 0.202$, $p < 0.001$) and indirect effect ($\beta = 0.246$, $p < 0.001$) of CSR on financial performance are statistically significant. The total effect is $\beta = 0.466$ ($p < 0.001$). The indirect effect through consumer trust accounts for approximately 52.8% of the total effect (0.246/0.466), indicating partial mediation. This means CSR enhances financial performance both directly and indirectly, with consumer trust serving as a key mechanism of influence.



The relationship between CSR and financial performance was also tested using a single-mediator Structural Equation Modeling (SEM) methodology in which the mediating variable was consumer trust. The findings suggest that the positive impact of CSR on consumer trust (= 0.514, p = 0.001) is significant and consumer trust is also the significant influencer of financial performance (= 0.478, p = 0.001). The direct impact of CSR on financial performance is also important (= 0.202, p < 0.001) and the overall impact is = 0.466, with = 0.246 indirect. These results affirm partial mediation, indicating that CSR has a direct and indirect influence on financial performance via consumer trust.

Generally, the findings support the notion that CSR greatly boosts consumer trust and financial performance. The mediating mechanism that boosts the indirect influence of CSR on financial outcomes is consumer trust. All hypotheses are supported and the triangular relationship between CSR, consumer trust and financial performance is validated by these findings.

Advance Journal of Econometrics and Finance
Vol-4, Issue-2, 2026

5. Discussion

5.1 Interpretation of Findings

The results of this research are a solid empirical evidence that supports all the hypotheses (H1, H2, and H3) and that Corporate Social Responsibility (CSR) plays a crucial role in determining the organizational outcomes. Firstly, the findings validate that consumer trust is influenced by CSR in a significant and positive way (H1). Regression analysis shows that there is a high relationship (= 0.514, $p < 0.001$), meaning that organizations that are actively involved in socially responsible practices have a higher chance of establishing trust among their consumers. This implies that CSR activities like environmental sustainability, ethical business practice, and community activities increase the perceived credibility and integrity of firms. The results are in line with the previous studies by Carroll (1999) and Fatma and Rahman (2015), which highlight that CSR enhances the relationships between stakeholders and creates trust and more recent studies like Hoang and Phang (2022) and Amponsah et al. (2025) also confirm the relationship in the modern business environment.

Second, the research determines that consumer trust has a major impact on financial performance (H2). The findings (= 0.478, $p = 0.001$) prove the hypothesis that the greater the level of trust, the better financial results. This correlation can be justified with the fact that trust leads to customer loyalty, escalates repetitive buying pattern, and promotes positive word of mouth communication. When consumers feel that they can rely on the organizations, they are more likely to support them, which eventually leads to the increase in revenues and profitability in the long-run. This observation can be traced back to the relationship marketing theory of Morgan and Hunt (1994) and can be evidenced by empirical studies like Aaraujo et al. (2023) and Leclercq-Machado et al. (2022), which indicate the importance of trust in creating customer loyalty and financial prosperity.

Third, the findings affirm that CSR directly and significantly affect financial performance and the regression analysis shows that the overall effect is 0.466 ($p < 0.001$). Moreover, the mediation analysis shows that consumer trust mediates the relationship between CSR and financial performance to some extent. The overall impact of CSR on financial performance is that it has a strong direct impact (= 0.202, $p < 0.001$) and a strong indirect impact through consumer trust (= 0.246, $p < 0.001$). The indirect effect explains about 52.8 percent of the entire relationship, which means that the main mechanism by which CSR is converted to better financial results is trust. Nguyen et al. (2022), Friday et al. (2023), and Bashir (2022) support this pattern of mediation by saying that CSR leads to the improvement of financial results both directly and indirectly due to the reputation and trust-building mechanisms.

5.2 Integration of Disciplines

The findings on management explain why CSR is an important strategic weapon that goes beyond ethical compliance. Those companies which integrate CSR into their core strategies can develop their corporate image, enhance the relationships with their stakeholders and become more sustainable in the long-term. This is supported by Maccarrone and Contri (2021) and Sharma and Chakraborty (2024) who argue that CSR is not an operating expense, but an investment.

Consumer trust is a highly significant relationship between CSR activities and customer behaviour in the marketing context. Effective reporting on CSR activities may have significant influence on the perception of consumers thereby improving brand loyalty and competitive positioning. This message is affirmed by Fatma & Khan (2023) and R et al. (2025) as they state that effective communication of CSR can influence the development of consumer responses.

On the financial side, the analysis has revealed that both CSR and consumer trust are beneficial in improving the financial performance. These results suggest that firms that implement CSR initiatives could achieve a higher profitability and market value, which explains the findings of Mohammed et al. (2025) and Coelho et al. (2023) who prove that CSR can assist a firm to gain the real financial benefits.

5.3 Comparison with Prior Studies

The results of the current research are mostly in line with the available literature. This study, like the articles by Fatma & Rahman (2015) and Pérez and del Bosque (2015), validates the positive correlation between CSR and consumer trust, which has also been upheld by Hoang and Phang (2022) and Ali et al. (2019).

Also, the considerable influence of trust on a financial performance confirms relationship marketing theory suggested by Morgan and Hunt (1994) and is aligned with the empirical results presented by Arauao et al. (2023) who emphasize trust as a crucial factor driving customer loyalty and financial success.

Nevertheless, the contribution to this research is more integrated as it shows direct and indirect impacts of CSR on financial performance. Although previous literature like Nguyen et al. (2022) presents a primarily indirect effect, the study presents a direct financial effect of CSR, which represents a more holistic approach to the issue. Jung and Im (2022) and Arian et al. (2023) also confirm this more general effect because they point out that CSR affects several organizational pathways at the same time.

In general, the results are consistent with those of the Tao et al. (2024) and Coelho et al. (2023) studies, which supports the perspective that CSR is a strategic catalyst of trust and financial results in contemporary organizations.

6. Implications

The research has meaningful theoretical and managerial implications to grasping Corporate Social Responsibility (CSR), consumer trust and financial performance. In theory, it expands CSR literature by empirically supporting a triangular model which combines CSR and both behavioral and financial outcomes. It reinforces mediation-based models by establishing that consumer trust partially mediates the relationship between CSR and financial performance, showing that indirect impacts are important in CSR impact research. This result is consistent and expands relationship marketing and stakeholder theories by demonstrating that trust is an important psychological mechanism between ethical corporate behavior and economic performance. Also, the research provides interdisciplinary approach as it integrates management, marketing and finance or view point into one comprehensive approach and this provides a broader picture of how CSR generates both perception and financial value.

Regarding managerial implications, the results show that CSR must be viewed as a long-term investment, but not a short-term cost. Meaningful CSR initiatives enable organizations to enhance financial performance as well as consumer trust. The study highlights how trust is a key element in attaining sustainable profitability because it increases customer loyalty, brand reputation, and overall organizational performance. To maximize the effectiveness of CSR activities and to create a lasting consumer trust, managers must make sure the activities are transparent, consistent and communicated honestly to all stakeholders.

7. Conclusion

This paper was aimed at analyzing the connection between Corporate Social Responsibility (CSR), consumer trust, and financial performance through designing and testing a triangular model that incorporates perspectives of management, marketing, and finance. The former was to understand the effect of CSR initiatives on the consumer perceptions and how they contribute to financial outcomes. The results of the research are very supportive to the proposed conceptual framework and show all the research objectives.

The results indicate that CSR is one of the key positive factors affecting consumer trust in the sense that businesses that engage in social responsibility have a high potential of being perceived as ethical, trustworthy and credible by customers. In addition to that, consumer trust was found to be very influential on the financial performance in a positive sense implying that trust is a key element in enhancing customer loyalty, buying intention as well as the overall market performance. In addition, CSR was also found to impact on the financial performance both directly and indirectly with consumer trust as a mediating variable to some extent. It is a fact that CSR does not merely improve the financial outcomes, but also strengthens them through the assistance of trust-building mechanisms.

Overall, this study was successful in achieving its research objectives as the study empirically tested the hypothesis on the relationship between CSR, consumer trust and financial performance. The findings confirm the idea that CSR is not merely a charitable or legalistic exercise but a resource of the organization that helps in sustainable competitive advantage. The three-pronged model designed in this paper provides a broad outline of how ethical corporate behavior can be transformed into economic value through the psychological and behavioral processes.

8. Limitations and Future Research

Although it has made some contributions, this study has a number of limitations that must be noted. To begin with, the study design is a cross-sectional study design that restricts the ability to establish causal relationships between CSR, consumer trust and financial performance over a certain duration of time. Second, there is risk of bias on the use of self-reported survey data since the perceptions of the participants may not be necessarily reflective of actual performance or behaviour of the organization. Third, the study may have been restricted in its generalizability as the study was conducted on a specific setting and sample, which may not be representative of all the industries or regions.

Future studies can overcome the limitations of this research by employing longitudinal research designs to get a better idea of how CSR impact changes over time and give more powerful causal inferences. Second, it is proposed that industry specific studies need to be done to investigate whether there are variations in the CSR-trust-performance relationship across different industries such as banking, manufacturing or hospitality. In addition, moderated variables such as the leadership style, firm size, organizational culture, or market conditions can be incorporated later as a research to bring in a more insightful picture of the role of the boundary conditions in establishing the role of CSR effectiveness. Through these directions in developing the model, it will become even more robust in theory and applicable in different business contexts.

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