



World Scientific News

WSN 18 (2015) 1-18

EISSN 2392-2192

Customers' Perception towards CSR (Corporate Social Responsibility) – A case study of PNB MetLife

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ABSTRACT

CSR activities refer to the initiatives an individual corporate entity undertakes as an extra effort for the welfare of the society, environment as a whole. This initiative is a kind of gratitude shown by the corporates towards the society from whom they earn wholesome profits. This study aims in finding out how significant CSR activities are in making the customers' perception towards a company. This study also intends to seek how companies can change customers' perception towards its products and services by widening the scope of their CSR activities. Interview of Human Resource senior Official and 100 other employees was undertaken to complete this study. The findings of the study suggest that there is a significant rise in the business performances and a very positive customer perception towards PNB MetLife through the conduction of CSR activities. With the boom of international trade and outsourcing business, their CSR conduct is the sine quo non for building a more powerful brand that customers' perceive enthusiastically.

Keywords: Corporate Social Responsibility (CSR); Customer Perception; Powerful Brand; Business performances etc.

1. INTRODUCTION

It is stated that India has one of the richest traditions of CSR. In the recent years, a lot of efforts have been undertaken to make Indian Entrepreneurs aware of social responsibility as an important segment of their business activity. Though CSR in India is still lacking its widespread recognition but nevertheless if this goal has to be realized then the CSR approach of corporates has to be with their mainstream business. The companies have to set clear objectives to undertake potential investments and measure reporting performances publicly. Corporate Social Responsibility (CSR) refers to the initiatives an individual corporate entity undertakes as an extra effort for the welfare of the society, environment as a whole. This initiative is a kind of gratitude shown by the corporates towards the society from whom they earn wholesome profits. These CSR activities not only help in building a brand name but also makes one a good employer and an employee. Many kinds of CSR activities are undertaken by the corporates nowadays, which consists of bringing up a school, houses, old age home, orphanage, building up a hospital at a needy place, free medical camps, vocational courses for the generation of employment, distribution of free computers and other necessities to the underprivileged ones, heavy donations and charity to child care centres etc. Thus it could be regarded that there is no limit for CSR, an individual corporate has to choose a way to give back to society and being thankful to it. Under the Companies Act, 2013, any company having a net worth of rupees 500 crore or more or a turnover of rupees 1,000 crore or more or a net profit of rupees 5 crore or more should mandatorily spend 2% of their net profits per fiscal on CSR activities.

Today Indian companies are facing competition from multinationals who are offering identical services in their own backyard. One of the way through which Indian companies can face this competition is just by widening the CSR activities of their firms. Thus there is a significant rise in the need of CSR performances in India. The range of culture, language and environment can only be crossed with being proficient and ahead with Corporate Social Responsibilities. [7,10,11]

1. 2. Customer perception

A marketing concept that encompasses a customer's impression, awareness and/or consciousness about a company or its offerings is termed as customer perception. Customer perception is typically affected by advertising, reviews, public relations, social media, personal experiences and other channels. Merchants aim to increase their sales by determining what drives their customers' purchase decisions. Consumer perception theory attempts to explain consumer behavior by analyzing motivations for buying -- or not buying -- particular items. Three areas of consumer perception theory relate to consumer perception theory: self perception, price perception and perception of a benefit to quality of life.

2. OVERVIEW OF PNB METLIFE

PNB MetLife India Insurance Company Limited (PNB MetLife) is a joint venture between MetLife International Holdings Inc. (MIHI), Punjab National Bank Limited (PNB), Jammu & Kashmir Bank Limited (JKB), M. Pallonji and Company Private Limited and other private investors, with MIHI and PNB being the majority shareholders. PNB MetLife was

previously known as MetLife India Insurance Company Limited (MetLife India) and has been present in India since 2001.

PNB MetLife brings together the financial strength of a leading global life insurance provider, MetLife, Inc., and the credibility and reliability of PNB, one of India's oldest and leading nationalized banks. The vast distribution reach of PNB together with the global insurance expertise and product range of MetLife makes PNB MetLife a strong and trusted insurance provider. PNB MetLife is present in over 150 locations across the country and serves customers in more than 8,000 locations through its bank partnerships with PNB, JKB and Karnataka Bank Limited.

PNB MetLife provides a wide range of protection and retirement products through its Agency sales of over 10,000 financial advisors and multiple bank partners, and provides access to Employee Benefit plans for over 800 corporate clients in India. With its headquarters in Bangalore and Corporate Office in Gurgaon, PNB MetLife is one of the fastest growing life insurance companies in the country. The company continues to be consistently profitable and has declared profits for last four Financial Years.

3. FACTORS AFFECTING CUSTOMER PERCEPTION



4. IMPACTS OF CSR ACTIVITIES OF PNB METLIFE IN MAKING CUSTOMERS' PERCEPTION TOWARDS THE COMPANY

“PNB MetLife has taken the first step in giving back to the local communities and launched its CSR initiative. The company has joined hands with bank partners, Jammu &

Kashmir Bank Limited (JKB) and Karnataka Bank Limited (KBL) to support the cause of education and development of underprivileged children.”

The CSR activities of PNB MetLife include vocational and educational training to the underprivileged children and young people. It has also worked a lot in developing the health and overall well being of homeless population. PNB MetLife has also done a remarkable job in making the poor people financially secured by developing skill based job for them.

PNB MetLife India Insurance Company Limited (PNB MetLife) has launched its CSR programme in partnership with Karnataka Bank Limited (KBL) for the education and development of underprivileged children in the state of Karnataka. To begin with, two projects have been taken on in Raichur district with CRY and in Dakshina Kannada district with Prajna Counselling Center which will brighten the future of around 12,000 underprivileged children.

CRY Project: Sneha Jeevi Samsthe is situated in one of the most backward districts of Karnataka, Raichur. The focus areas of this project will be intervention in areas like education, child labor and malnutrition to ensure children have access to their rights. The programme aims to reach out and transform lives of 10,301 children across 67 villages and 18 slums in Raichur District.

Prajna Counselling Center Project: This project works with Dakshina Kannada District Council for Child Welfare (DKDCCW) in the spirit of Public Private Partnership. The objective is to promote early childhood care and education for children in the age group of 0-6 years in Dakshina Kannada and Udupi districts. This project which is a part of the existing Rajiv Gandhi Crèche Scheme works in tandem with the Government agenda towards strengthening and supporting the 30 crèche centers. The project impacts 751 children of migrant workers, laborers and domestic workers in the district.

PNB MetLife India Insurance Company Limited (PNB MetLife) and Jammu and Kashmir Bank (JKB) have joined hands for the cause of education and development of underprivileged children in Jammu and Kashmir. The CSR programme will focus on education and development of close to 14,000 underprivileged children in the state. The two identified projects are with CRY - Child Rights and You, through project partners Jammu & Kashmir Association of Social Worker (JKASW) and KOSHISH.

Jammu & Kashmir Association of Social Worker (JKASW): They are the execution partner with CRY for the project. The project works across 1823 households in the districts of Baramullah, Bandipora and Srinagar impacting 4,800 children. The project reaches out to girls and children as a whole to address issues that they face and ensure holistic child rights and development – Survival, Participation, Development and Protection. By working with influencers like families, communities, local governance structures as required; changing attitudes and activating government services, the project ensures that children’s rights are upheld and there is a permanent sustained change in their lives.

KOSHISH: This project has been in existence in 25 areas across Ganderbal, Budgam and Srinagar working in the area of child education and development. KOSHISH will work with 9200 children in 5100 households across 25 villages in the district of Budgam and Ganderbal. In addition, 15 more villages are being evaluated for this programme.

The above mentioned CSR activities undertaken by PNB MetLife has created a magic and given it an extraordinary position in the minds of the customers. The CSR activities undertaken by the company has created a very positive and enthusiastic customers’ perception towards the company products and services.

5. REVIEW OF LITERATURE

- 1) Imran Ali, Kashif Ur Rehman, Ayse Kucuk Yilmaz, Sajid Jawaria, Fatima Ali (2010), the authors speaks that conflicting results were found regarding effects of corporate social responsibility on consumer behavior. The purpose of this study is to investigate the effects of product/service quality and consumer satisfaction along with corporate social responsibility actions on consumer purchase intentions and further on consumer loyalty. This was an exploratory research based on primary and secondary data with some experimentation to manipulate respondents' attitude towards organization and its corporate social responsibility actions. The study found no relationship between awareness of corporate social responsibility activities and consumer purchase intention. Moreover the study noted no relationship between consumer satisfaction and purchase intentions and purchase intention and consumer retention for cellular industry of Pakistan. [1]
- 2) Imran Ali, Kashif Ur Rehman, Syed Irshad Ali, Jamil Yousaf and Maria Zia (2010), the authors speaks that Corporate Social Responsibility (CSR) refers to the task of reducing the uncertainty. In a risk society, CSR is a stabilizing force, preventing the occurrence and expansion of risk. The main purpose of this research is to discuss the relationship between corporate social responsibility (CSR) and corporate image in the risk society, especially the electromagnetic fields that are produced by the mobile telecommunication industry. Sampling was conducted via the internet and paper. A total of 1154 samples were collected. This study probes the relationship between CSR and corporate image. The results show that perceptions of risk in the context of corporate social responsibility (CSR) and corporate product image (CPI) lead to expectations that are the opposite of the results presented in this investigation: when the degree of perceived risk is higher, CSR has a more positive effect on CPI. [2]
- 3) Renu Arora, Richa Garg (2013), the authors states that inspite of having such good glorious examples; in India CSR is in a very much budding stage. The purpose of this study is to find out the issues and challenges of CSR in India. Different news articles, Books and Web were used which were enumerated and recorded. It is found that a lack of understanding, inadequately trained personnel, coverage, policy etc. further adds to the reach and effectiveness of CSR programs. Available secondary data was extensively used for the study. The study shows that Transparency and dialogue can help to make a business appear more trustworthy, and push up the standards of other organizations at the same time. [3]
- 4) Nilesh R. Berad (2011), the author states and introduces how the businesses houses started realizing that they would have to rise over and above the profitability and take care of all those associated with their survival in the society directly or indirectly. This realization resulted into the concept of Corporate Social Responsibility (CSR). The purpose of this research paper moves around developing an understanding about the corporate social responsibility (CSR), delving into its concept and finding out its scope taking the case study of the TATA Group. A deep study was undertaken to research the TATA group. The paper finds out how the sense of responsibility towards the upliftment of common masses and protection of the environment and development

of the nation. The paper results in saying that corporates have to look beyond profits to make their presence felt as a societal figure. [4]

- 5) Debabrata Chatterjee (2010), the author speaks about analyzing the corporate governance (CG) practices of three prominent Indian firms, based on four parameters namely, 'Approach to Corporate Governance', 'Governance Structure and Practices', 'Board Committees' and corporate social Responsibility Activities. The methodology used in the study is based on three companies, namely ITC Ltd., Reliance Industries ltd, and Infosys Technologies ltd., were chosen, as they represent different ownership and control patterns among the private sector companies. The findings and results of this study are though the CG practices are exemplary, there exist differences in the way the companies adopt the CG practices. [5]
- 6) Kuang-Hui Chiu, Chien-Lung Hsu (2010), the authors analyzes the multifaceted influence of CSR on employee's organizational commitment and organizational performance. The purpose of this study is to describe CSR's effects on corporate financial performance and consumer's behavior towards CSR. The study uses exploratory approach; primary data is collected from 371 professionals working in different sectors of Pakistan. The study found significantly positive relationship between CSR actions and employee organizational commitment. The outcome of this research is that CSR enhances employee's organizational commitment and improves organizational performance. [6]

6. RESEARCH METHODOLOGY

6. 1. Objectives of the Study

- To study the Corporate Social Responsibility activities performed by PNB MetLife.
- To analyze how CSR activities have created a brand for PNB MetLife.
- To analyze the popularity level among the customers of CSR activities performed by PNB MetLife.
- To analyze the overall business performances of PNB MetLife after its successful completion of CSR activities.

6. 2. Hypothesis of the Study

- PNB MetLife undertakes CSR activities as a part of its mission, vision and goals.
- Performance of CSR activities By PNB MetLife has created a brand name and positive brand image in the minds of its customers.
- The popularity level of PNB MetLife has increased manifold after its initiatives in the CSR activities.
- Performance of CSR activities attracts new customers and favors for a positive attitude towards the company.

- The overall business performance of PNB MetLife has increased and developed with the performance of CSR activities.

6. 3 Sampling Plan

- Target Group (Customers of PNB MetLife Bhopal Region)
- Sample Size: 80 customers (policyholders) of PNB MetLife.
- Research Approach: Survey (Primary data is collected through self-structured questionnaire)

7. DATA ANALYSIS AND INTERPRETATION

Table 1. Are you aware of the term “Corporate Social Responsibility” (CSR)?

Sr. No.	Opinion	Respondents	%
1	Strongly agree	44	53
2	Agree	22	27
3	Not sure	4	06
4	Disagree	6	08
5	Strongly disagree	4	06
Total		80	100

$$\chi^2 = 75.5$$

$$df = 4$$

$$\chi^2 (.01) = 7.78$$

In reply to a question regarding the awareness about the term CSR (Corporate Social Responsibility) in customers, they have come up with different viewpoints. Around 80 % of the customers are aware of the term CSR, out of which 27% of customers were agree but not strongly agree as other 53% of customers responded to the question. Around 14 % of the customers answer in against of the statement. Only 06% of the customers are not sure whether they are aware of the term CSR or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 75.5$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 2. Compulsion to perform CSR activity for an insurance company is appropriate.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	27	34
2	Agree	16	20

3	Not sure	24	30
4	Disagree	8	10
5	Strongly disagree	5	6
Total		80	100

$\chi^2 = 23.12$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding compulsion to perform CSR activity for an insurance company is appropriate; the customers have come up with different viewpoints. Around 54 % of the customers opine that insurance companies should compulsorily perform CSR activities, out of which 20% of customers were agree but not strongly agree as other 34% of customers responded to the question. Around 16 % of the customers answer in against of the statement. And 30% of the customers are not sure whether the companies should perform CSR activities or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 23.12$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 3. Your insurance company is active in performing Corporate Social Responsibility (CSR) activities.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	20	25
2	Agree	32	40
3	Not sure	14	17
4	Disagree	10	13
5	Strongly disagree	4	5
Total		80	100

$\chi^2 = 26.625$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding the insurance company is active in performing CSR activities; the customers have come up with different viewpoints. Around 65 % of the customers opines that their insurance company is active in performing CSR activities, out of which 40% of customers were agree but not strongly agree as other 25% of customers responded to the question. Around 17 % of the customers answer in against of the statement. And 17% of the customers are not sure whether their insurance company performs CSR activities or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 26.265$) so it is significantly

different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 4. Your insurance company performs CSR activities on a regular basis.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	19	24
2	Agree	35	44
3	Not sure	13	16
4	Disagree	11	14
5	Strongly disagree	2	2
Total		80	100

$\chi^2 = 37.49$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding the insurance company performs CSR activities on a regular basis; the customers have come up with different viewpoints. Around 68 % of the customers opine that their insurance company performs CSR activities on a regular basis, out of which 44% of customers agree but not strongly agree as other 24% of customers responded to the question. Around 16 % of the customers answer in against of the statement. And 16% of the customers are not sure whether their insurance company performs CSR activities on a regular basis. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 37.49$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 5. There is a linkage between CSR activities and Brand Building of insurance company.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	16	20
2	Agree	25	31
3	Not sure	14	17
4	Disagree	16	20
5	Strongly disagree	9	12
Total		80	100

$\chi^2 = 8.46$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding the linkage between CSR activities and Brand Building; the customers have come up with different viewpoints. Around 51 % of the customers opines that there is a linkage between CSR activities and brand building, out of which 31% of customers were agree but not strongly agree as other 20% of customers responded to the question. Around 32 % of the customers answer in against of the statement. And 17% of the customers are not sure whether there is a linkage between the both. **Qui square test** is applied to check the reliability of data at $df=4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 8.46$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 6. Are you aware of the term “Brand Building”?

Sr. No.	Opinion	Respondents	%
1	Strongly agree	30	37
2	Agree	31	40
3	Not sure	13	16
4	Disagree	6	7
5	Strongly disagree	0	0
Total		80	100

$$\chi^2 = 49.14$$

$$df = 4$$

$$\chi^2 (.01) = 7.78$$

In reply to a question regarding the awareness of the term brand building; the customers have come up with different viewpoints. Around 77 % of the customers opine that they are aware of the term brand building, out of which 40% of customers were agree but not strongly agree as other 37% of customers responded to the question. Around 7 % of the customers answer in against of the statement. And 16% of the customers are not sure whether they are aware of the term. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 49.14$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 7. CSR activities help to create brand image of a company.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	23	29
2	Agree	26	32
3	Not sure	1	1
4	Disagree	13	17

5	Strongly disagree	17	21
Total		80	100

$\chi^2 = 23.99$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding CSR activities helps in the creation of brand image of the company; the customers have come up with different viewpoints. Around 61 % of the customers opine that CSR activities help in the creation of brand image, out of which 32% of customers agree but not strongly agree as other 29% of customers responded to the question. Around 38 % of the customers answer in against of the statement. And 1% of the customers are not sure whether CSR activities creates brand image or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 23.99$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 8. CSR activities are a good source of Brand Building of insurance Company.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	22	27
2	Agree	26	32
3	Not sure	19	24
4	Disagree	7	9
5	Strongly disagree	6	8
Total		80	100

$\chi^2 = 20.87$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding CSR activities are a good source of brand building; the customers have come up with different viewpoints. Around 59 % of the customers opine that CSR activities are a good source to build a brand, out of which 32% of customers agree but not strongly agree as other 27% of customers responded to the question. Around 17 % of the customers answer in against of the statement. And 24% of the customers are not sure whether CSR activities build a brand or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 20.87$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 9. By initiating CSR activities an insurance company can increase profitability.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	14	17
2	Agree	17	22
3	Not sure	34	42
4	Disagree	7	9
5	Strongly disagree	8	10
Total		80	100

$$\chi^2 = 29.62$$

$$df = 4$$

$$\chi^2 (.01) = 7.78$$

In reply to a question regarding profitability of insurance companies could be increased by initiating CSR activities; customers have come up with different viewpoints. Around 39% customers opines that initiation of CSR activities can increase profitability, out of which 22% of customers agree but not strongly agree as other 17% of customers responded to the question. Around 19 % of the customers answer in against of the statement. And 42% of the customers are not sure whether CSR activities increase profitability or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 29.62$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 10. CSR activities are considered as the base in selecting insurance provider.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	0	0
2	Agree	5	6
3	Not sure	15	19
4	Disagree	34	43
5	Strongly disagree	26	32
Total		80	100

$$\chi^2 = 50.12$$

$$df = 4$$

$$\chi^2 (.01) = 7.78$$

In reply to a question regarding the consideration of CSR activities as the base in selecting insurance provider; customers have come up with different viewpoints. Around 6% customers opines that they consider CSR activities as a base for selecting insurance provider, out of which 6% of customers agree but none of the customers strongly agree to the question.

Around 75 % of the customers answer in against of the statement. And 19% of the customers are not sure whether they consider CSR activities as a base or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 50.12$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 11. CSR activity is a good way to increase the popularity, so as to attract new customers and increase the company's sales.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	22	27
2	Agree	26	32
3	Not sure	14	17
4	Disagree	11	14
5	Strongly disagree	7	10
Total		80	100

$\chi^2 = 15.37$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding CSR activity is a way to increase profitability and attract new customers; customers have come up with different viewpoints. Around 59% customers opines that CSR activities is a good way to attract customers, out of which 32% of customers agree but not strongly agree as other 27% of customers responded to the question. Around 24 % of the customers answer in against of the statement. And 17% of the customers are not sure whether CSR activities increase profitability and attract new customers or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 15.37$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 12. There is a relationship between CSR activities and the growth of Insurance Industry.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	1	1
2	Agree	6	8
3	Not sure	38	47
4	Disagree	25	31
5	Strongly disagree	10	13
Total		80	100

$\chi^2 = 57.87$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding the relationship between CSR activities and the growth of Insurance industry; customers have come up with different viewpoints. Around 9% customers opines that CSR activities are not that important when it comes to growth of the insurance industry, out of which 8% of customers agree but not strongly agree as other 1% of customers responded to the question. Around 44 % of the customers answer in against of the statement. And 47% of the customers are not sure whether CSR activities and the growth of the insurance industry are related or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 57.87$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 13. You are analyzing insurance companies on the basis of their contribution towards the society.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	9	11
2	Agree	17	22
3	Not sure	22	27
4	Disagree	23	29
5	Strongly disagree	9	11
Total		80	100

$$\chi^2 = 11.49$$

$$df = 4$$

$$\chi^2 (.01) = 7.78$$

In reply to a question regarding the analysis of insurance company on the basis of their contribution towards society; customers have come up with different viewpoints. Around 33% customers opines that contribution towards the society can be the base for analyzing the insurance industry, out of which 22% of customers agree but not strongly agree as other 11% of customers responded to the question. Around 40 % of the customers answer in against of the statement. And 27% of the customers are not sure whether contribution towards society could be the base or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 11.49$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 14. The customers react positively after they get aware of insurance company being socially responsible.

Sr. No.	Opinion	Respondents	%
1	Strongly agree	14	18
2	Agree	18	22

3	Not sure	32	40
4	Disagree	8	10
5	Strongly disagree	8	10
Total		80	100

$\chi^2 = 24.5$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding the customers’ positive reaction towards the insurance company socially responsible; customers have come up with different viewpoints. Around 40% customers opines that CSR activities can get a positive reaction from the customers’, out of which 22% of customers agree but not strongly agree as other 18% of customers responded to the question. Around 20 % of the customers answer in against of the statement. And 40% of the customers are not sure whether positive reaction could be brought if the insurance company is socially responsible or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 24.5$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

Table 15. There is scope for improvement in the CSR initiatives taken by your company

Sr. No.	Opinion	Respondents	%
1	Strongly agree	12	15
2	Agree	22	27
3	Not sure	20	25
4	Disagree	7	9
5	Strongly disagree	19	24
Total		80	100

$\chi^2 = 9.87$ $df = 4$ $\chi^2 (.01) = 7.78$

In reply to a question regarding the scope for improvement in CSR activities; customers have come up with different viewpoints. Around 42% customers opines that there is a scope for improvement in the CSR activities undertaken by insurance industry, out of which 27% of customers agree but not strongly agree as other 15% of customers responded to the question. Around 33 % of the customers answer in against of the statement. And 25% of the customers are not sure whether there is scope for improvement or not. **Qui square test** is applied to check the reliability of data at $df = 4$, the table value ($\chi^2 (.01) = 7.78$) is less then the calculated value ($\chi^2 = 9.87$) so it is significantly different from the responses given by the customers, hence the hypothesis taken for this question is rejected.

8. FINDINGS

- Corporate Social Responsibility (CSR) is the term that the customers are really aware of and they look after the CSR activities perform by their insurance providers.
- As per the opinion of the customers, insurance companies should get indulged in the performance of CSR activities as a gratitude shown towards the society as a whole.
- In current scenario, insurance companies are really active in performing CSR activities not only to make their presence felt but also to work for the society as well.
- It is deeply opined by most customers that CSR activities and brand building are interconnected. In other words, an insurance company can build its brand if active in the performance of CSR activities.
- Brand image of the insurance companies are very much affected by the CSR activities undertaken by it.
- Customers opines that CSR activities can very much affect the profitability of the insurance company but the company should also strive for better product delivery and customer service.
- CSR activities are not considered as a base for selecting an insurance provider by the customers. As CSR activities are an added activity that the insurance companies undertake alongwith their core product and services.
- By performing CSR activities, insurance companies can definitely attract new customers and increase their popularity level.
- A part of customers' base considers CSR activities performed by insurance companies as a base to select the insurance provider.
- Also a part of customers reacts positively when their insurance provider is a part of corporate social responsibility activities.

9. CONCLUSIONS

Customers of PNB MetLife are really aware of the term Corporate Social Responsibility (CSR). This term is not new and its awareness is up to date in the minds of the customers. From the number of samples taken for the study purpose, nearly half of them opine that compulsion to perform CSR activities is appropriate and there should be a binding for insurance companies to perform their part of social concern. Policy holders of PNB MetLife reveal that their insurance company is really active in performing CSR activities on a regular basis. Nearly half of the customers agrees that there is a linkage between CSR activities and brand building of the insurance company. And customers were also aware of the term brand building. Customers were positive when they were asked about CSR activities helps to create a brand image of the company. A good amount of brand building can be created with the help of the performance of CSR activities. Customers have come up with a viewpoint that initiation of CSR activities can create a good brand image of the company and thus can be a contributing factor towards the profitability factor of the company. Customers have opined

that the performance of CSR activities is not mostly considered as a base for selecting insurance providers. But customers react very positively if their insurance provider is socially active and responsible.

New customers could be attracted easily with the help of CSR activities and thus the sales of the company increases to an extent. But the study has found that there is no major relationship between CSR activities and the growth of an insurance industry. Because mostly customers do not analyse an insurance company on the basis of CSR activities performed by it. Thus the customers have opined that there is a scope of improvement of CSR activities performed by PNB MetLife and positive outcome is expected.

10. SUGGESTIONS

- Insurance companies like PNB MetLife should conduct CSR activities on a regular basis to show gratitude towards the society.
- Brand image of the company PNB MetLife can get an added advantage if they make customers aware about their various activities related to CSR.
- A good image and brand name can be built, if PNB MetLife conducts more CSR activities for the welfare and development of the society and nation as a whole.
- Popularity and attraction of new customers is possible if PNB MetLife works genuinely on its products and services along with carrying CSR.
- Customers react very positively when insurance company indulges in CSR, thus PNB MetLife should continue its activities and build a relationship of growth with CSR.
- Research study has found that there is a scope for improvement in the CSR activities conducted by PNB MetLife. Thus the company should adopt newer ways to serve to the society.

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(Received 28 June 2015; accepted 17 July 2015)