

Abstract

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The Importance of Corporate Social Performance in Developing Brand Equity for Place Branding in Egypt: Investors' Perspective of Retail Banks

Branding issues are becoming increasingly complex & Corporate Social Performance (CSP) is growing in importance for both companies & customers. Customers perceive brands as a promise that should be kept while CSP implicitly is about keeping a promise between companies & their societies. In place marketing, the place product must be adapted to fit the needs of place customers. The overall targets of a place can be reached only when this task has been fulfilled. Each place should define & communicate its special features & competitive advantages effectively. Proponents of CSP advise companies to proactively acknowledge the interests of stakeholders & integrate their voice in corporate decisions. This study focuses on the relationship between CSP measures & place branding through enhancing brand equity. The study aims at filling this literature gap in a Middle East context, namely Egypt. Survey-based methodology was followed from two points of view. From bankers' point of view to measure CSP & from investors' point of view to measure brand equity of two Egyptian-based retail banks which are listed in the CASE (Cairo & Alexandria Stock Exchange). A total of two hundred & twenty self-administered surveys were distributed among bankers & investors of the two retail banks. Results yield useful insights to both academics, & corporate & brand practitioners about the importance of synthesizing brand equity of a place with CSP in the banking sector.