

Millennial Consumers' Evaluation of Corporate Social Responsibility

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How to cite this paper: Haiying Wei, Yan Cui. (2024) Millennial Consumers' Evaluation of Corporate Social Responsibility. *Journal of Humanities, Arts and Social Science*, 8(3), 693-696.
DOI: 10.26855/jhass.2024.03.024

Received: February 26, 2024

Accepted: March 24, 2024

Published: April 22, 2024

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Abstract

Corporate social responsibility (CSR) behaviors can not only elicit positive responses from the community but also influence consumers' purchasing behavior. In this study, a questionnaire was designed and distributed with the help of the CSR Pyramid Model to collect data on millennial consumers' assessment of CSR. ANOVA, t-test, etc. were conducted on the collected data using SPSS 24.0 to analyze the significant difference between the respondents and the assessment of social responsibility. The results of the study indicate significant differences in the assessment of economic responsibility among consumers of different age groups, significant differences in the evaluation of CSR among consumers with diverse educational backgrounds and occupations, and significant differences in the assessment of economic and legal responsibility among consumers with varying income levels. This research finding can help companies increase their appeal to millennial consumers by engaging in more targeted socially responsible behaviors, ultimately leading to a more sustainable and responsible business model.

Keywords

Corporate Social Responsibility, Millennial Consumers, Purchasing Behavior

1. Introduction

Millennials, those born between the early 1980s and the late 1990s, are now the largest demographic group in the world and dominate the consumer market. This generation is known to be more inclined towards socially responsible causes and is reflected in their consumer behavior. Increased social and environmental awareness creates opportunities for companies to engage Millennials by incorporating socially responsible initiatives into their operations. In order to collect data on millennial consumers' assessment of CSR, this study designed a questionnaire with the help of the Social Responsibility Pyramid Model and conducted the questionnaire survey on the sojump website from August 2023-September 2023 using a random sampling method with a random sample of 504 millennial respondents. The results of the study will better identify the types of social responsibility initiatives that are most valued by millennial consumers.

2. Theoretical foundation and research status

2.1 The four-dimensional structural model of the CSR pyramid

The four-dimensional structure model of CSR "pyramid" was proposed by Archie B. Carroll, who put forward the pyramid model of CSR in 1991, which categorizes CSR into four dimensions: economic responsibility, legal responsibility, ethical responsibility, and Philanthropic responsibility. This model has been widely applied and cited in academia and practice and has become one of the most important frameworks for studying and assessing CSR.

2.2 Current status of research

Consumers give some feedback on perceived corporate social responsibility behavior. Based on 210 valid questionnaires analyzed from the stakeholder perspective, Li Lan (2018) concluded that consumers place the most importance on whether companies assume responsibility towards consumers. Pradhan (2018) based on the content analysis method, concluded that if there is no information related to CSR, consumers will not take CSR responsibility as a decision-making factor. On the contrary, if there is information about CSR (e.g., advertisements, etc.), consumers will be more likely to purchase the product. Liu, et al. (2018) based on a scenario-based experiment with 294 participants empirically concluded that CSR behaviors of corporations effectively contribute to consumers' purchase intention.^[4]

Based on Robertson's study, it was analyzed from a long-term perspective and found that CSR would prompt more consumers to identify with and praise the company, and enhance consumers' trust in the company (Robertson J A., 2019). Toussaint stated that CSR would prompt consumers to be more trusting of the company, which would stand from two perspectives. which motivates consumers to improve their perception of the company and fulfillment of social responsibility, and secondly, to show loyalty to the company's behavior (Toussaint M & Cabanelas P, 2020).

3. Significant difference between the demographic characteristics of Millennial consumers and the evaluation of CSR

The questionnaire of this study is divided into two parts: The first part is the demographic characteristics of the respondents, including age, gender, income, education, and occupation; the second part is the assessment of the respondents on the social responsibility of cell phone corporations, including economic responsibility, legal responsibility, moral responsibility, and charitable responsibility. The collected data were statistically processed through SPSS 24.0 to obtain the following research findings. ANOVA and t-tests were used to calculate p-values and infer whether significant differences existed.

Table 1. The significant difference between respondents' year of birth and evaluation of CSR

Cultivation Factors	Year of birth				F value	p-value	Interpretation
	1980-1984	1985-1989	1990-1994	1995-1999			
Economic Responsibility	3.35	3.39	3.24	3.23	2.790	0.04	Significant
Legal Responsibility	3.42	3.40	3.42	3.36	0.581	0.628	Not Significant
Ethical Responsibility	3.40	3.39	3.41	3.33	0.675	0.568	Not Significant
Philanthropic Responsibility	3.28	3.38	3.29	3.24	1.050	0.370	Not Significant

Note: p < 0.05; DF = 3/500

According to the data in Table 1, in the case of financial responsibility, the p-value is 0.04 indicating that there is a significant difference in perceptions between the different age groups. The p-values for legal responsibility (0.628), moral responsibility (0.568), and charitable responsibility (0.37) are all greater than 0.05, indicating statistically insignificant differences in perceptions between age groups.

From the data presented in Table 2, it can be inferred that there is no significant difference in the gender (male or female) of the respondents in terms of their evaluation of corporate social responsibility (economic, legal, ethical, and philanthropic). This implies that males and females are relatively the same in their evaluation of corporate social responsibility and that gender may not be a major influencing factor in this regard.

Table 2. Significant Difference Between Respondents' Sex and Evaluation of CSR

Cultivation Factors	Sex		t-star	p-value	Interpretation
	Male	Female			
Economic Responsibility	3.30	3.23	1.474	0.141	Not significant
Legal Responsibility	3.39	3.39	-0.076	0.939	Not Significant
Ethical Responsibility	3.37	3.36	0.065	0.948	Not Significant
Philanthropic Responsibility	3.26	3.3	-0.689	0.491	Not Significant

Note: p < 0.05

Table 3 provides an in-depth analysis of the possible significant differences between the educational background of the respondents and the four dimensions of CSR evaluation. As can be seen from the table, the p-values for financial responsibility (0.042), legal responsibility (0.018), ethical responsibility (0.033), and philanthropic responsibility (0.028) are all less than 0.05, suggesting that there are significant differences in each of these dimensions across educational backgrounds.

Table 3. The significant difference between respondents' Education background and evaluation of CSR

Cultivation Factors	Education background					F value	p-value	Interpretation
	High school and below	College	Bachelor's degree	Master's degree	Doctorate			
Economic Responsibility	3	3.29	3.23	3.37	3.42	2.491	0.042	Significant
Legal Responsibility	3.17	3.52	3.33	3.45	3.38	3.019	0.018	Significant
Ethical Responsibility	3.23	3.48	3.30	3.42	3.50	2.636	0.033	Significant
Philanthropic Responsibility	3.26	3.36	3.21	3.37	3.40	2.746	0.028	Significant

Note: $p < 0.05$; $DF = 4/499$

The data extracted from Table 4 shows that the p-values of the factors Financial Responsibility (0.139), Legal Responsibility (0.669), and Ethical Responsibility (0.149) all exceed the stated critical value of 0.05. This suggests that there is no significant difference in the evaluation of these responsibilities by consumers from different occupations. In contrast, the p-value for charitable responsibility (0.002) is less than 0.05, indicating that charitable responsibility is significantly different in the evaluation of consumers from different occupations.

Table 4. The significant difference between respondents' Occupation and evaluation of CSR

Cultivation Factors	Occupation					F value	p-value	Interpretation
	Student	Corporate employee	Civil servant/ institution	Self-employed/ private enterprise	Others			
Economic Responsibility	3.23	3.25	3.34	3.31	3.15	1.742	0.139	Not significant
Legal Responsibility	3.34	3.36	3.44	3.39	3.36	0.591	0.669	Not Significant
Ethical Responsibility	3.35	3.3	3.44	3.38	3.42	1.699	0.149	Not Significant
Philanthropic Responsibility	3.29	3.18	3.40	3.33	3.31	4.325	0.002	Significant

Note: $p < 0.05$; $DF = 4/499$

According to the results shown in Table 5, there is a significant difference in the evaluation of financial responsibility (0.004) and legal responsibility (0.037) of enterprises by respondents with different income levels. Whereas, there is no significant difference in the evaluation of respondents with different income levels with respect to moral responsibility (0.057) and charitable responsibility (0.785) of enterprises.

Table 5. The significant difference between respondents' Monthly income and perception of CSR

Cultivation Factors	Monthly income (RMB)					F value	p-value	Interpretation
	Less than 2,000	2001-4000	4001-6000	6001-8000	More than 8,001			
Economic Responsibility	3.06	3.20	3.34	3.18	3.33	3.908	0.004	Significant
Legal Responsibility	3.31	3.36	3.39	3.28	3.49	2.579	0.037	Significant
Ethical Responsibility	3.31	3.44	3.33	3.27	3.45	2.312	0.057	Not Significant
Philanthropic Responsibility	3.26	3.31	3.30	3.22	3.28	0.433	0.785	Not Significant

Note: $p < 0.05$; $DF = 4/499$

4. Conclusion

The demographic characteristics of the respondents highlight the wide diversity of Millennial consumers. Considering the significant differences in the evaluation of financial responsibility among Millennials of different age groups, companies should adjust their financial responsibility fulfillment strategies according to the target age group. Second, due to the influence of educational background and occupation on the evaluation of social responsibility, companies need to tailor their communication strategies to consumers from different educational and occupational groups. Similarly, due to the impact of income level on the evaluation of economic and legal responsibility, companies need to adjust their economic responsibility fulfillment strategies in a timely manner and improve the fulfillment of legal responsibility to increase social acceptance. These recommendations can help companies better understand and meet the expectations of millennial consumers, improve the level of social responsibility fulfillment, enhance corporate image, and promote sustainable development.

Acknowledgements

This work was financially supported by the fund of the 2020 Guangxi Vocational Education Teaching Reform Key Project "Research on the Path of Enhancing the Social Service Ability of Higher Vocational Economics and Management Majors in the Context of New Business" (Grant No.: GXGZJG2020A042).

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