Cause Related Marketing and Customer Value: The Role of Service Quality and Perceived Risk as Mediators

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ABSTRACT

The present research paper is an attempt to understand the role of mediating variables in the relationship of cause related marketing and customer value. Based on the literature review, the role of service quality and perceived risk as mediators has been analysed in depth. The data for the study has been collected from mobile subscribers of the select telecom companies that were running cause campaigns. The results of the research showed higher total effect than direct effect, which signalled the role of mediators in the relationship of cause related marketing and customer value. Furthermore it is evident from the analysis that service quality has a direct and significant impact on the relationship of Cause related marketing and customer value, as compared to the perceived risk. This research study emphasizes the role of Cause Related Marketing in enhancing customer value via service quality.

Keywords: Cause Related Marketing; Customer Value; Service Quality; Perceived Risk.

1.0 Introduction

In today’s competitive business environment, there is increased pressure on companies to integrate corporate social responsibility (CSR) as a business discipline and align its social and environmental activities with its business purpose and value. And as such most of the leading companies are practicing a multifaceted version of CSR that runs the gamut from pure philanthropy to environmental sustainability to actively pursuit of shared value (Rangan, Chase and Karim, 2015).

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The results of Edelman Good Purpose Survey (2010) indicated that 64 percent of consumers are of the opinion that simply giving away money is not enough; they want corporations to integrate social impact directly into their business models. The study has further added that the present generation is demanding the companies to undertake a new breed of social cause campaigns. Cause related Marketing (CRM) is an extension of corporate social responsibility (CSR) and has been described as a grey zone between conventional and social marketing. The research study of Skory, Repka and McInst (2004) also projects CRM as simple marketing with a worthy cause. Most of the organizations are undertaking CRM activities as such program have the capacity to meet their social as well as economic objective.

Cause Related Marketing not only is beneficial for the sponsoring organizations, but at the same time it delivers rewards to customers as well as to the non-profit organization that is working for the betterment of the society. Research statistics of Edelman Good Purpose Survey (2010) too indicates that Cause marketing also differentiates the company’s products. It concluded that when quality and price is equivalent, social purpose is the number one deciding factor for consumers globally.

Cause Related Marketing campaigns are extremely effective in connecting with customers. These campaigns are a good means for encouraging customer participation in the marketing activities and as such these campaigns motivate customers to take action, such as making a donation or participating in an event. Furthermore research has suggested that emergent perspectives in marketing highlight new opportunities for co-opting customers as a means to define and co create value through their participation (Chan, Yim and Lam, 2010). Moreover, Porter & Kramer (2002) have also suggested the connection between CSR activities and corporate strategy and as such pointed out that the social behaviour of the organizations must be seen as adding value for the customer. Therefore CRM campaigns that are being run by the companies are also seen as a means for delivering and boosting customer value.

It is pertinent to mention that CRM has emerged as a tool for creating higher value for the customer. Therefore, it is very important to understand and analyze the impact of CRM on Customer value. For better understanding of the associations or relationships between constructs, there is need to understand as to how these impacts or relationships arise. This research is an attempt to understand the mechanism that explains and clarify these associations. Thus mediation analysis has been used to investigate the relationship between CRM and customer value. Mediation is the process that explains that how or by what means, an independent variable affects a dependent variable through one or more potential intervening or mediator variables (Preacher and Hayes, 2008).
Literature review has indicated that CRM acts as a tool for enhancing service quality of the business organization as the consumers place high credibility for the organizations indulging in Cause Related Marketing and this credibility signals for higher service quality. Also Cause Related Marketing has an effect on customers perceived risk i.e., whether the service will be delivered as promised or not. Furthermore the literature has pointed out that while studying customer value, the perceived risk and service quality constructs must also be taken into consideration (Chang and Hsiao, 2008). Therefore, this paper proposes to understand the role of two important mediators i.e., service quality and perceived risk in analysing the relationship between CRM and Customer Value.

The present study has been undertaken in the Indian telecom sector, as it is witnessing huge growth. As per the TRAI report (August, 2017), the total telephone subscriber base of India has reached 1209 million and thereby reflecting the teledensity of 93.71 percent at the end of Aug-17. Apart from this the emphasis on Green Telecom by the Ministry of Communications & Information Technology brings in an opportunity for the telecom companies where the players have a space both for indulging in CRM initiatives and delivering quality service for enhancing customer value. Furthermore the present generation people connect well with mobile services and the CRM campaigns (Barakat, 2014), thus suggesting the better understanding of the constructs of the study in the Indian telecom sector.

2.0 Review of Literature

2.1 CRM and customer value

The ultimate objective of the marketing activities of a business organizations is to delivery customer value. Today organizations have woven their marketing activities around some social issues or a cause. It is pertinent to understand the delivery of value to the customer through these cause related marketing activities. Previous literature is evident of the fact that these cause activities has an impact on customer value.

The study of Peloza and Shang (2011) has projected CRM as a type of CSR uses marketing for enhancing the customer value proposition, as it has the ability to compel the adoption of a new social norm. Besides this, the study of Kim and Johnson (2013) indicates that CRM campaigns also help the consumers to fulfil their need for pride, self-satisfaction and prestige. In line with this the studies of Basil and Weber (2006) and Yechiam, Barron, Erev and Erez (2002) have shown that CRM campaigns have the tendency to provoke the altruistic values of the customers. The study of Sharma and Gupta (2015) has also concluded that CRM activities of the firm significantly affect the
customer value. The study of Anderson (1999), too has suggested that the consumers get
eemotionally engaged with the CRM campaign of the organization. These studies are
indicative of the fact that consumers are buying the products and services associated with
the CRM campaigns, as they drive utilitarian and hedonic values out of their
consumption. In line with the above literature review the first hypothesis is propounded
as below:

**H1:** Cause Related Marketing has a positive impact on Customer value.

### 2.2 CRM and service quality

The research study of Fisman, Heal, Nair (2008), has analysed that the firms use
CSR activities as a mechanism to signal product quality and also CSR activities are more
beneficial in case of highly competitive industries. The research study of Chang, Chen
and Tseng (2009) concluded that Cause Related Marketing positively affects the service
quality of the organization. Further the research paper of Tsao & Chen (2011), has
empirically confirmed that the establishment of a good corporate/cause alliance (formed
when companies indulge in CRM) can improve the perception about the quality of
service offered by the corporation. To add to this, Lichtenstein, Drumwright and Braig
(2004) have also empirically concluded that the consumers’ perception of a corporation’s
social responsibility has a positive effect on perceptual corporate benefits (e.g., loyalty or
emotional attachment). Loyalty and emotional attachment may help enhance consumers’
attitude toward the service quality of the company (Tsao & Chen, 2011).

Previous research has further demonstrated that corporate reputation acts as a
very strong signal for conveying the quality of a firm’s products and services (Rao, Qu,
and Rukert, 1999; Lai, Chiu,Yang and Pai, 2010). Furthermore, the study conducted in
the Indian mobile telecommunications services sector by Eshghi, Roy and Ganguli,
(2008) has propounded that corporate reputation is used as a proxy for service quality by
the customer. Therefore, it can be concluded from the above review that consumers place
high credibility for the organizations indulging in Cause Related Marketing and this
credibility signals a higher service quality.

**H2:** Cause Related Marketing has a positive impact on service quality

### 2.3 CRM and perceived risk

There are various benefits of Cause Related Marketing that help boost firm’s
performance. But at the same time scepticism regarding the CRM programs increase the
perceived risk of consuming the company’s products and services. But previous research
studies have highlighted that consumers look for information, which is useful in reducing
the negative consequences (Capon and Burke, 1980; Schaninger and Sciglimpaglia,
1981). Organizations provide service quality cues in the advertisement indicating that the service will be performed at a high level; as a result the associated risk automatically gets reduced (Clow and Fogliasso 1998).

Buyers also make choices about products and services based on inferences from the informational cues available to them that reduce the perceived risk (Bloom & Reve, 1990; Dodds, Monroe, & Grewal, 1991). Moreover the study of Chang, Chen and Tseng (2009), has also empirically proven that CRM campaigns directly reduce the perceived risk of the consumers. This study also states that apart from service quality cues, the positive brand image generated with the help of Cause Related Marketing initiatives also decreases the perceived risk.

The previous literature review has revealed that business organization get associated with cause, NGO etc while undertaking Cause Related Marketing initiatives. These corporate associations reduced perceived risk and signal product quality (Keller & Lehmann, 2006). Furthermore, the study of Castaldo, Perrini, Misani, & Tencati (2009), conducted in retail scenario has concluded that CSR association leads to higher trust and confidence in the company thereby decreasing the perceived risk of buying private store labels. Apart from this, CSR acts as an insurance cover for the organizations (Friedman, 1953; Godfrey, 2005) because of which firms accrue positive attributions as well as moral capital (Simon, 1995; Herpen, Pennings and Meulenberg, 2003), thereby acting as a cushion against perceived risk. Thus the third hypothesis of the study is propounded as follows:

H3: Cause Related Marketing decrease the perceived risk.

2.4 Service quality, perceived risk and customer value

A lot many studies have focussed on the relationship between service quality and customer value. The positive effect of perceived quality on perceived value has been well documented by studies in different contexts (Dodds et al., 1991; Andreassen & Lindestad, 1998; Sweeney & Soutar, 2001; Sirdeshmukh, Singh, & Sabol, 2002; Hellier, Geursen, Carr, and Rickard 2003; Tam, 2004; Moliner, Sanchez, Rodriguez, & Callarisa, 2007; and Hua, Kandampully and Juwahde, 2009). In the services sectors, service quality has been found to be positively related to service value (Bolton & Drew, 1991; Chang, 2008; Tam, 2004). Wang et al. (2004) have concluded that overall service quality (plus some specific service quality aspects, i.e. tangibles, empathy, and network quality) is positively related to perceived value in the mobile-telecommunication sector in Mainland China. Thus customer value is identified as a function of consumers’ perceptions of service quality (Athanassopoulos 2000; Chenet, Tynan, and Money 1999). Furthermore, Sweeney et al., 1999 and Shukla, 2010 have stressed that perceived value
is a critical factor in decision making process and claimed that perceived service quality is a pivotal construct of perceived value.

Furthermore research studies propound that customer value is determined by both service quality and customer perceived risk (Chang and Hsiao, 2008). In line with this, Day and Crask (2000) have proposed that risks associated with a product or service should be included in the customer value phenomenon. As the previous research suggests that perceived risk may be considered as a cost weighed against benefits in value perceptions (Sweeney et al. 1999), Brady et al. (2005) have found that sacrifice is a strong predictor of value across multinational and multiservice settings; and perceived risk (as a part of sacrifice) is an antecedent of mobile service value because of the intangible nature of services (Kleijnen and Ruyter, 2007).

In addition, consumers feel particularly vulnerable to risks in the mobile environment because the allocation of responsibility for a failure or loss (i.e., who is to blame) may not always be clear in this technology-mediated environment (Bahli and Benslimane 2004). Also, Snoj, Korda, and Mumel (2004) while investigating the relationship between perceived risk (as sacrifice) and perceived value have found a significant negative relationship between perceived risk (sacrifice) and perceived value. Kleijnen et al. (2004) in their study have also discussed that understanding of the mobile services involves cognitive effort which represents an information search cost. In the context of mobile services, information search costs also act as a value barrier (Suoranta et al. 2005).

It is understood that organizations are undertaking numerous Cause related Marketing campaigns that are not only addressing the social issues but also are helping the companies in meeting the marketing objective in the form of delivering customer value. Furthermore, the above literature review not only indicates the direct relationship between CRM and customer value but also highlights their relationships with service quality and perceived risk. Review of previous literature points out that CRM effects service quality and perceived risk, which further effects customer value. Therefore, hypothesis fourth and fifth are propounded as:

**H4:** Service quality mediates the relationship between CRM and customer value.

**H5:** Perceived risk mediates the relationship between CRM and customer value.

### 3.0 Research Objectives

The following objectives have been framed for the present investigation:

- **a)** To examine the direct impact of cause related marketing on customer value.
- **b)** To analyze the impact of CRM on service quality and perceived risk.
c) To analyse the impact of service quality and perceived risk on customer value.
d) To understand the role of service quality and perceived risk as mediators in the relationship of CRM and customer value.
e) To compare the indirect effect of service quality and perceived risk in the relationship of CRM and customer value.
f) To suggest measures to the marketers for better implementation of CRM, service quality, perceived risk for enhancing customer value.

4.0 Research Methodology

Survey method was undertaken for collecting the primary data from the mobile subscribers of Airtel, Vodafone, Aircel and Idea cellular. The data was collected through structured and pre tested questionnaire. The data was subjected to reliability analysis and exploratory factor analysis for the purpose of scale purification. The final questionnaire was framed using a seven point likert scale for measuring the constructs of study. Cause Related Marketing was measured using the scale in the study of Brink et al. (2006), Service quality through the scale developed by Dabholkar et al. (2000). Further, the perceived risk was measured based upon the study of Kim, Lee and Jung (2005) that was conducted for high tech mobile services. Utilitarian and Hedonic value was measured using the scale developed by van der Heijden (2004).

The primary data was collected from the 400 mobile users, each from Jammu, Delhi and NCR areas of North India. Out of 1200, 986 was the valid number of filled questionnaire that were finally considered for analysis purpose. The sample size was found out using the sampling by proportions method with 95 percent confidence interval and 5 percent margin of error.

5.0 Data Analysis

The data has been analysed using PROCESS, that is a regression-based path analysis macro available for SPSS. It estimates the model coefficients in mediation models of various forms while also providing modern inferential methods for inference about indirect effects including bootstrap confidence intervals. Its use in mediation analysis is described in Hayes (2013). It helps in estimating the coefficients of the model using OLS regression; PROCESS generates direct and indirect effects in mediation. Various measures of effect size for indirect effects are generated in mediation models, along with bootstrap confidence intervals for effect size inference.
5.1 Direct impact of CRM on customer value

In mediation analysis the direct effect measures the degree to which the dependent variable changes when the independent variable increases by one unit and the mediator variable remains unchanged. Table 1 below depicts the direct effect of Cause Related Marketing (independent variable) on customer value (dependent variable) without taking into consideration Mediators (service quality and perceived risk). The analysis of the data depicts that CRM has a significant and positive direct effect on customer value as \( p = 0.000 \). The \( R \) square value of 0.2755 (Table 2) is the amount of variance in customer value (dependent variable) as a result of Cause Related Marketing without considering service quality and perceived risk. Thus \textit{hypothesis H1 is accepted.}

<table>
<thead>
<tr>
<th>Table 1: Direct Effect of CRM on Customer Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coeff</td>
</tr>
<tr>
<td>CRM</td>
</tr>
</tbody>
</table>

Source: Authors calculations.

5.2 Impact of CRM on service quality and perceived risk

For mediation analysis, the independent variable must have an impact on mediator. Table 3 depicts the relationship between independent variable (Cause Related Marketing) to mediators i.e. service quality and perceived risk. It is clear from the analysis that Cause Related Marketing has a direct (0.3944) and a significant relationship with service quality (\( p = 0.000 \)), whereas Cause Related Marketing has an indirect (-0.0764) and a non significant relationship with perceived risk (\( p=0.1260 \)). Thus it implies that Cause Related Marketing efforts of the organizations lead to positive service quality perceptions. It also indicates that Cause Related Marketing activities decrease perceived risk of the customers, but however this decline is insignificant. Based on the above analysis \textit{hypothesis H2 is accepted whereas hypothesis H3 is rejected.}

<table>
<thead>
<tr>
<th>Table 3: CRM to Service Quality and Perceived Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coeff</td>
</tr>
<tr>
<td>SQ</td>
</tr>
<tr>
<td>Risk</td>
</tr>
</tbody>
</table>

Source: Authors calculations.
5.3 Impact of service quality and perceived risk on customer value

Furthermore Table 4 represents the path from the service quality and perceived risk to dependent variable (customer value). It can be noticed that service quality has a direct (0.5027) and a significant relationship with customer value (p = 0.000), whereas perceived risk has an indirect (-0.0148) and an insignificant relationship with customer value (p=0.4565). Thus it implies that higher service quality significantly leads to higher customer value, whereas higher perceived risk insignificantly leads to lower customer value.

Table 4: Service Quality and Perceived Risk to Customer Value

<table>
<thead>
<tr>
<th></th>
<th>coeff</th>
<th>Se</th>
<th>T</th>
<th>p</th>
</tr>
</thead>
<tbody>
<tr>
<td>SQ</td>
<td>0.5027</td>
<td>0.0382</td>
<td>13.1612</td>
<td>0.0000</td>
</tr>
<tr>
<td>Risk</td>
<td>-0.0148</td>
<td>0.0199</td>
<td>-0.7450</td>
<td>0.4565</td>
</tr>
</tbody>
</table>

Source: Authors calculations.

5.4 Total effect of CRM on customer value

The total effect reflects the relationship between independent and dependent variable taking into consideration mediators. The analysis depicted in Table 5 show the effect of Cause Related Marketing (independent variable) on customer value (dependent variable) taking into consideration service quality and perceived risk (Mediators). It is to be noted that the total effect of Cause Related Marketing on customer value is significant (as p= 0.000) and is equal to 0.6421. It can be analysed from Tables 1 and 5 that the inclusion of service quality and perceived risk together as mediators, in the relationship of Cause Related Marketing and customer value increase the effect from 0.4428 to 0.6421. The higher value of total effect than direct effect points towards the important fact that the presences of mediators enhance the effect of CRM on customer value.

Table 5: Total Effect of CRM on Customer Value

<table>
<thead>
<tr>
<th></th>
<th>coeff</th>
<th>Se</th>
<th>T</th>
<th>p</th>
</tr>
</thead>
<tbody>
<tr>
<td>CRM</td>
<td>0.6421</td>
<td>0.0335</td>
<td>19.1665</td>
<td>0.0000</td>
</tr>
</tbody>
</table>

Source: Authors calculations.

5.5 Indirect effects of CRM on customer value through proposed mediators

Indirect effect talks about the influence exerted by the independent variable through mediator on the dependent variable, it does not talk about the direct impact. In this case the true total indirect effect (taking into consideration both the service quality
and perceived risk as mediators) is estimated to be 0.1994 at 95% confidence and it lies between 0.1556 to 0.2493. The estimated total indirect effect is the difference between total effect and the direct effect (i.e. $0.6421 - 0.4428 = 0.1993$). The total indirect effect is significant as zero does not occur between the lower limit and the upper limit. Thus it can be concluded that cause Related Marketing is effecting customer value directly as well as indirectly via service quality and perceived risk.

Furthermore, it is clear from Table 6 that the total indirect effect via service quality at 95% confidence is 0.1983 and lies between .1535 and .2491. As in case of service quality the zero does not lies between the lower limit and the upper limit, therefore it is concluded that the indirect effect for this mediator is significant. But, the indirect effect of perceived risk is estimated to be 0.0011 at 95% confidence and it lies between -0.0011 to 0.0100. The negative sign in lower limit and a positive in upper limit signal the occurrence of zero between the lower limit and the upper limit thus indicating that the role of perceived risk as a mediator, in the relationship between Cause Related Marketing and customer value is not significant. Thus based on the above analyses hypothesis H4 is accepted, whereas hypothesis H5 is rejected.

Furthermore Table 6 also represents the comparison of indirect effects of service quality and perceived risk. As the comparison (C1) does not contain zero, thus it leads to the conclusion that there is significant difference between the indirect effects of service quality and perceived risk. The indirect effect via service quality is greater than the effect via perceived risk. The above analysis highlights that Cause Related Marketing indirectly enhances customer value through service quality as compared to perceived risk.

**Table 6: Indirect Effects of CRM on Customer Value Through Proposed Mediators**

<table>
<thead>
<tr>
<th></th>
<th>Effect</th>
<th>Boot SE</th>
<th>Boot LLCI</th>
<th>Boot ULCI</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL</td>
<td>0.1994</td>
<td>0.0246</td>
<td>0.1556</td>
<td>0.2493</td>
</tr>
<tr>
<td>SQ</td>
<td>0.1983</td>
<td>0.0247</td>
<td>0.1535</td>
<td>0.2491</td>
</tr>
<tr>
<td>RISK</td>
<td>0.0011</td>
<td>0.0022</td>
<td>-0.0011</td>
<td>0.0100</td>
</tr>
<tr>
<td>(C1)</td>
<td>0.1971</td>
<td>0.0250</td>
<td>0.1517</td>
<td>0.2483</td>
</tr>
</tbody>
</table>

Source: Authors calculations.

The R square value of 0.3859 is the amount of variance in customer value (dependent variable) as a result of Cause Related Marketing (dependent variable) and service quality and perceived risk (Mediators) (Table 7). It indicates that Cause Related Marketing along with service quality and perceived risk can bring in variation in customer value upto 39 percent. The impact of mediating variables in the relationship of
Cause Related Marketing and Customer Value is visible from the above tables 5.2 and 5.7 where the R square value rises from 0.2755 to 0.3859.

**Table 7: Model Summary for Customer Value Model with Mediators**

<table>
<thead>
<tr>
<th>R</th>
<th>R-sq</th>
<th>F</th>
<th>df1</th>
<th>df2</th>
<th>P</th>
</tr>
</thead>
<tbody>
<tr>
<td>.6212</td>
<td>.3859</td>
<td>201.9047</td>
<td>3.0000</td>
<td>964.0000</td>
<td>.0000</td>
</tr>
</tbody>
</table>

*Source: Authors calculations.*

### 6.0 Conclusions and Suggestions

The results of the study have put forth the conclusion that cause related marketing has a direct and significant impact on customer value. It is indicative of the fact that the CRM initiatives of the select telecom companies have been able to enhance the customer value. Therefore, companies can use CRM as a tool not only for fulfilling their social obligations but can also be helpful in achieving the marketing objectives.

The results of the analysis of the relationship of CRM and service quality indicate that the cause campaigns of the companies have significant and positive impact on service quality. Thus the CRM campaigns of the select telecom companies have been instrumental in reflecting higher service quality. Based on this analysis it is suggestible to the business organizations for undertaking cause campaigns for making their brands more meaningful in terms of service quality.

Furthermore, the analysis of the relationship of CRM and perceived risk has depicted the insignificant inverse relationship between both the constructs. It is concluded from the data analysis that CRM campaigns decrease the perceived risk associated with the telecom services of the select operators but that decrease is not impactful.

The fourth objective of the study was to analyse the impact of service quality and perceived risk on customer value. The results show that service quality has a direct and a significant relationship with customer value, whereas perceived risk has an indirect (-0.0148) and an insignificant relationship with customer value (p=0.4565). Thus it implies that higher service quality significantly leads to higher customer value, whereas higher perceived risk insignificantly leads to lower customer value.

While analysing the mediating effects of service quality and perceived risk in the relationship between Cause Related Marketing and customer value, it has been found that the total effect, direct effect and the total indirect effect are all significant. Furthermore, it has been analysed that the total indirect effect via service quality is
significant and via perceived risk is not significant. The results have also revealed that the indirect effect via service quality is greater than the indirect effect via perceived risk. Thus from this it is further concluded that service quality mediates the relationship between Cause Related Marketing and customer value, whereas perceived risk is not a mediating variable in the mentioned relationship.

This research study emphasizes the role of Cause Related Marketing in enhancing customer value via service quality. The Cause Related Marketing initiatives help the telecom companies in building good reputation and brand name, which further acts as a very strong signal for conveying the quality of a firm’s products and services. Thus it is suggested to the telecom companies to strategically focus on Cause Related Marketing initiatives; as such initiatives enhance service quality which further enhances customer value.

The results indicate that the Cause Related Marketing initiatives of the telecom companies do not significantly decrease the perceived risk associated with the telecom services. Therefore, it is concluded that customers still have skepticism regarding the CRM initiatives, as they feel that they are being misled by the sponsoring firms due to exaggerated cause-related marketing generosity. To overcome this obstacle it is further suggested that the telecom companies need to provide service quality cues in the advertisement indicating that the service will be performed at a high level. The cues of service quality (including tangible cues, reliability, responsiveness and empathy) significantly influence the perceived risks. The service quality cues can also be significantly reflected in the Cause Related Marketing initiatives in the form of high degree of senior management support and resources investment by the telecom company. It is critical to provide such cues, as these cues will not only decrease perceived risk but also enhance customer value.

6.1 Limitations
- The questionnaires were administered personally by explaining the details, but error due to misunderstanding by the respondents may likely be there.
- The data was handled very carefully but the data entry mistake can’t be ruled out.
- Less awareness about the cause campaigns of the telecom operators may have a bearing on the results of the study.

6.2 Research Contribution, Managerial and Future Implications
The main objective of the leading organizations throughout the world has always been to enhance the customer value. In line with this, various research studies have proven that service quality and perceived risk have an impact on customer value,
therefore it is imperative to develop a linkage between Cause Related Marketing, customer value, service quality and perceived risk. The findings of this research study convey that the telecom companies must focus on Cause Related Marketing as a strategic tool as it has an impact on customer value. Also there is a need for them to concentrate on improving their service quality as it mediates the relationship between Cause Related Marketing and customer value.

Besides its contribution to the academics literature, the study has put forward certain areas of concern that can help the business practitioners in their area of operation. Also the business firms running the Cause Related Marketing campaigns must give attention to their service quality as Cause Related Marketing also enhances customer value via service quality. Further this study has pointed out that Cause Related Marketing does decrease the perceived risk but that decrease is not significant. The reason for the same can be attributed to the fact that the Indian consumers are still skeptic regarding the Cause Related Marketing initiatives of the business firms and as such this factor can critically affect such initiatives. Therefore, this is an indication for the Indian firms for running the Cause Related Marketing campaigns more cautiously. These mentioned areas can be of immense utility for the business practitioners as an aid to decision making process. Thus by focusing on these issues, the business managers can develop an appropriate CSR strategy.

The research study has also opened the door for future which be extended in terms of its scope. Therefore, it is suggested that the future research may extend to other areas, states or nations. The extending of the scope will provide a more holistic view of relationship between Cause Related Marketing, Customer Value, Service Quality and perceived risk.

References


