CONSUMERS’ PERCEPTION OF THE CAUSE-RELATED MARKETING EFFECTS OF BANK’S PARTICIPATION

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**Keywords:**

Cause-Related Marketing; Donation Magnitude; Bank; Purchase Intentions.

**ABSTRACT**

**Purpose:** The main purpose of this study is to explore whether the Cause-Related Marketing effects of bank’s participation in public welfare activities will have a significant impact on consumers’ purchase intentions. In this study, the consumer’s perception of the marketing effect of good causes is tested by the experimental design method.

**Theoretical framework:** The “Cause-Related Marketing”, which combines business objectives with social responsibility of, has become a global trend in recent years.

**Design/methodology/approach:** A questionnaire was distributed in front of the bank in the form of a questionnaire, and a total of 254 valid samples were obtained. After the test-taker read the DM advertising, they filled in the answer that best matches the question behind it.

**Findings:** According to the data analysis results, we discover that there are significant differences between genders in the marketing effect or purchase intentions of the good cause. In addition, the bank's donation magnitude shows a significant positive relationship with the effects on the cause-related marketing for consumers.

**Research, practical and social implications:** If a bank engages in public welfare activities, it will be more possible to attract consumers to have the interaction intention than the one which does not engage in public welfare activities.

**Originality/value:** This study manipulates two independent variables of whether banks engage in public welfare activities and donation magnitude, and establish four different experimental scenarios by designing good-related marketing direct mail (DM) advertising.

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**RESUMO**

**Objetivo:** O principal objetivo deste estudo é explorar se os efeitos do Marketing Relacionado a Causas da participação do banco em atividades de bem-estar público terão um impacto significativo nas intenções de compra dos consumidores. Neste estudo, a percepção do consumidor sobre o efeito do marketing de boas causas é testada pelo método de design experimental.

**Referencial teórico:** O “Marketing Relacionado a Causas”, que combina objetivos de negócios com responsabilidade social, tornou-se uma tendência mundial nos últimos anos.

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Desenho/metodologia/abordagem: Foi distribuído um questionário em frente ao banco na forma de questionário, obtendo-se um total de 254 amostras válidas. Depois que o candidato leu o anúncio do DM, ele preencheu a resposta que melhor corresponde à pergunta por trás dele. 

Resultados: De acordo com os resultados da análise de dados, descobrimos que existem diferenças significativas entre os gêneros no efeito de marketing ou nas intenções de compra da boa causa. Além disso, a magnitude da doação do banco mostra uma relação positiva significativa com os efeitos no marketing de causa para os consumidores. 

Pesquisa, implicações práticas e sociais: Se um banco se envolver em atividades de bem-estar público, será mais possível atrair consumidores com intenção de interação do que aquele que não se envolver em atividades de bem-estar público. 

Originalidade/valor: Este estudo manipula duas variáveis independentes de se os bancos se envolvem em atividades de bem-estar público e magnitude da doação e estabelece quatro cenários experimentais diferentes projetando publicidade de mala direta (DM) de marketing relacionado a bens. 

Palavras-chave: Marketing Relacionado a Causas, Magnitude de Doação, Banco, Intenção de Compra.

INTRODUCTION

Facing of a highly competitive market, banks take advantage of marketing activities to attract consumers and to improve customer satisfaction. Bank’s marketing channels are the strategic niches for banks to highlight their strengths and maintain their competitive advantages. 

In recent years, banks have actively engaged in the sponsorship of public welfare activities for reasons such as social feedback or environmental protection and love of the earth. ESG (Environmental, Social, Governance) is the business standard of the enterprise, which aims to evoke more people's responses. Aaker and Joachimsthaler (2000) point out that sponsorship
consumers' perception of the cause-related marketing effects of bank's participation

Involves the commercialization of an event, a sports team, a concept, an artistic activity, a cultural attraction or an entertainment. The themes sponsored by banks for public welfare activities range from public welfare promotion, social concern to caring for the earth and so forth, which are diverse and meaningful. By sponsoring public welfare activities, banks attract many audiences, while also conveying the core values of the events to them in the expectation that consumers will transfer all the perceived value of the event to the brand or service (Madrigal, 2001). It can also be said that sponsorship is an indirect channel to persuade consumers to perceive less defensiveness against marketing operations, since the main factor of the use of sponsorship is to connect goodwill, which is unlike conventional advertising that is publicly directly persuaded (Mason, 2005).

The way banks conduct their social responsibilities and invest in public welfare activities to influence consumer perceptions is called Cause-Related Marketing (CRM). In corporate sponsorship activities, cause-related marketing is most often used as a medium. Cause-related marketing refers to the process of planning to execution of a set of marketing activities, and the main feature of this set of activities is that when customers participate in transactions that provide corporate profits, the enterprise allocates a specific amount of donations to specific institutions, individuals, events or activities (causes) to satisfy organizations (enterprises and non-profit organizations) and personal goals (for consumers or for middleman) (Varadarajan, 1988). Consumers can not only meet the original needs while shopping, but also accomplish the desire to help others. When purchasing a product is combined with a public good, consumers feel much more joyful than individual realization (Linville and Fischer, 1991).

It can be concluded that there are many examples of corporate sponsorship of public welfare activities, but the effect of cause-related marketing often varies by different means. Thus, this study uses two manipulation variables of participation in public welfare activities and the amount of donations to explore the different degrees of cognitive effects that consumers will have when banks engage in cause-related marketing.

LITERATURE REVIEW

Cause-Related Marketing

Philanthropy used to be seen as selfless giving and dedication, a manifestation of sacrificing the company's resources to illuminate society. With the evolution of society and the increasingly fierce competition in the overall business environment, not only have consumers
changed their views on corporate social responsibility (CSR), but also the attitude of business owners has gradually become aggressive. Corporate social responsibility is no longer only responsibility, but also represents the ability of enterprises to respond to changes in the social environment, as well as examine whether enterprises can respond to social needs in a timely manner (Fernstorm, 1983). Stroup et al. (1987) argue that the attitude towards social responsibility of corporate entities over the past century has undergone three stages of change – (1) voluntarily doing good, (2) being mandated social responsibility, and (3) doing better by doing good. Now that social responsibility is an investment, it should be planned to effectively improve the performance of the company while fulfilling social responsibility has become the things which the company should devote itself to.

The term, Cause-Related Marketing (CRM), began in 1981 with the American Express Company's marketing efforts to sponsor an arts event in San Francisco. Cause-related marketing is a horizontal cooperative promotion in which product brands and non-profit organizations pull each other up (Varadarajan, 1986). Namely, the cooperation between the two parties is from a parallel and equal position, and corporate donations to non-profit organizations are based on transactions with customers (Sundar, 2007). More specifically, cause-related marketing refers to the process of planning to execution of a set of marketing activities, and the main feature of this set of activities is that when customers get involved in the transaction of corporate revenue, the enterprise provides a specific amount of donation to a designated institution, an individual, an event, or an activity (cause) to satisfy the organization (enterprise or non-profit organization) and personal goals (for consumers or for middlemen) (Varadarajan, 1988). Schiller (1988), and Mason (1992), introduce the concept of win-win when exploring the contribution of cause-related marketing to for-profit and nonprofit organizations. However, Oldenburg (1992) defines cause-related marketing as a new mixed medium from the perspective of public relations, believing that cause-related marketing can take advantage of public service advertising and public relations to combine enterprises with good public welfare activities. A company with a good image is easy to get the trust of consumers, that is to say, consumers will buy their products through a company with a good image to reduce the risk of purchase. Therefore, a good image of the enterprise is simple to gain the trust and favor of consumers, which in turn has a clear and effective help for the future sale of goods (Robertson & Gatignon, 1986).

The Impact of Personal Differences on Cause-Related Marketing Perceptions

Consumer perceptions of companies or events that drive cause-related marketing are
naturally influenced by their effectiveness. Previous studies or empirical results have pointed out that cause-related marketing is indeed a fairly effective marketing tool, but like most marketing methods, the personal differences that exist among consumers also have a significant impact on the effectiveness of cause-related marketing. One of the most observable is the gender difference; concretely speaking, women show higher support than men on average when faced with cause-related marketing (Nelson and Vilela, 2006; Ross et al., 1992), and women are less likely to doubt whether there is a self-interested motive behind the promotion of good-cause marketing (Webb and Mohr, 1998). As discussed in the above literature, this study proposes the following assumptions:

H1: Consumers will have significant differences in their perception of the effectiveness of the bank's public welfare activities due to gender.

**Donation Magnitude and the Effect of Cause-Related Marketing**

Donation magnitude refers to the amount of money that a consumer donates to a cooperative non-profit organization for each purchase of a product, which contains a specific amount or percentage of the amount. From a marketing point of view, the larger the amount donated per item sold, the more cost it represents; on the contrary, a small donation amount can easily lead to suspicion that the company is stingy. Therefore, when calculating the donation magnitude of activities, it is necessary to take into account both the costs and benefits which can eventually bring to the enterprise (Strahilevitz, 1999).

The use of donation-based cause-related marketing seems that enterprises have more investment and commitment to non-profit organizations, but it is also easy to make consumers have the feeling of "wool comes from the sheep’s back", thinking that the costs attached to it will still be passed on to themselves. Besides, another doubt is that consumers may think that the cause-related marketing with large donations is actually spending part of the amount of donations on advertising expenses (Pracejus et al., 2003). This study explores the influence of consumers on the purchase intentions of banks which engage in public welfare activities, and under the situation of assuming that the selling price is unchanged, no matter what the difference in the magnitude of donations. Hence, this study could assume that general consumers should not have the doubts mentioned above, and even further believe that the larger the amount paid by the enterprise, the greater the determination to do public welfare. The following hypothesis is proposed from the aforementioned literature in this study:

H2: Regardless of the price factor of the product, the donation magnitude of the bank in
the public welfare activities shows a significant positive relationship with the effect of cause-related marketing for customers.

The Impact of Cause-Related Marketing on Businesses, Non-Profit Organizations and Consumers

Cause-related marketing helps companies not only build a good image and be able to quickly increase sales and profits in the short term (File & Prince, 1998; Kelley, 1991; Ross et al., 1992; Webb & Mohr, 1998), but also increase market share and customer loyalty in the long run by means of differentiating themselves from competitors (Brown and Dacin, 1997; Bronn & Vrioni, 2001; Stewart-Allen, 1998). Furthermore, companies with more involvement in CRM may even set higher prices or make more profits when the quality of the product is almost the same as that of competitors (Subrahmanyan, 2004). Even if consumers know that corporates could earn extra profits from cause-related marketing, they still think that this is a form of corporate social responsibility (Webb & Mohr, 1998). For the non-profit organizations which participate in public welfare activities through cause-related marketing, they can not only get manpower and material support from cooperative enterprises to reduce their burden in the short term, but also help to increase visibility in the long run through cooperation with well-known enterprises with good images. As more people understand their organizational goals and visions, as well as more service recipients have a deeper understanding, these additional benefits may increase the probability of donation from other potential sources, help public welfare activities and related organizations to achieve their missions (Docherty and Hibbert, 2003; Nowak and Clarke, 2003; Polonsky and Wood, 2001; Strahilevitz & Myers, 1998; Wagner & Thompson, 1994).

For consumers, cause-related marketing plays a role in helping consumers make decisions, providing supplementary information for consumers to make judgments and providing them with added value beyond the product itself, allowing consumers to enjoy these two positive outcomes once paying for the purchase (Strahilevitz & Myers, 1998). When shopping, consumers can not only meet the original needs without burden, but also satisfy the desire to help others. These two become a complementary relationship, which is to meet the desire to buy products and engage in public welfare at the same time. (Linville & Fischer, 1991; Strahilevitz & Myers, 1998; Gupta & Pirsch, 2006; Nowak & Clarke, 2003; Polonsky & Wood, 2001; Pringle & Marjorie, 1999; Ptacek & Salazar, 1997; Webb & Mohr, 1998). The following hypothesis is proposed from the above literature in this study:
H3: Consumers have significant differences in their intentions to purchase whether banks engage in public welfare activities or not.

MATERIALS AND METHODOLOGY

The question of the study is to explore the influence of consumers on banks' public welfare activities. In order to avoid the respondents already having personal preferences and impressions of existing brands on the market, the independent variables of this study are based on the banks designed by the study, and the styles of the DMs are consistent. The amount is based on an exact invoice amount, and then matched with the focus of manipulation, trying to guide the study directions to explore in depth the impact of participating public welfare activities as well as the amount of donation on consumers' purchase intentions in this study. The advertising DMs of the research experiment are divided into four versions, shown as Table 1, and the formal questionnaire contained 3 themes, letting the test-takers read the advertisement before answering.

<table>
<thead>
<tr>
<th>Version</th>
<th>Independent Variables</th>
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<tbody>
<tr>
<td>DM-1</td>
<td>No public welfare activities</td>
</tr>
<tr>
<td>DM-2</td>
<td>Engaged in public welfare activities and the donation range is 5% of the invoice amount</td>
</tr>
<tr>
<td>DM-3</td>
<td>Those who are engaged in public welfare activities and whose donation range is 25% of the invoice amount</td>
</tr>
<tr>
<td>DM-4</td>
<td>A certain percentage of the proceeds will be sponsored for public welfare activities</td>
</tr>
</tbody>
</table>

Source: Compiled by the authors

The first theme is to measure the consumers' purchase intentions, which contains 3 questions, in which the test-takers are asked to fill in the degree of consent to the description of the question, measured by a seven-point scale, ranging from very disagreement (denoted by 1) to very agreement (denoted by 7). The second theme is to measure the consumer's own attitude towards public welfare activities, which is composed of 8 questions, in which the test-takers are asked to fill in the degree of consent to the description of the questions, using a seven-point scale to measure, from very disagreement (1) to very agreement (7) as well. The last theme is about demographic information of the test takers, which is composed of 3 questions.

The Independent Variables

Engaged in public welfare activities versus Not engaged in public welfare activities

This study mainly explores whether the fact that banks engage in public welfare activities has effects on consumers and their purchase intentions, so the experimental design of
the literature is to pairwise compare two different designed advertising DMs in order to discuss whether the bank's public welfare activities will increase the consumer's purchase intention.

**Invoice amount donation 5% versus Invoice amount donation 25%**

Since the magnitude of the cause-related marketing donation affects consumer purchase intention based on the review of the cause-related marketing literature, the use of figures for high and low donation magnitude ranges from 0.1% to as high as 50% (Hajjat, 2003; Strahilevitz, 1999). Hajjat (2003) shows that 5% of sales yielded better cause-related marketing advertising results compared to the low donation margin of 0.1% of sales. In addition, Strahilevitz (1999) and Chang (2008) indicate that the 5% selling price amount, which is regarded as a low donation magnitude, can obtain better advertising results, so this study adopts 5% as the numerical design of the low donation margin in this study. In addition, the past relevant researches use 10% or 25% more often when designing a high donation magnitude (Chang, 2008; Pracejus, Olsen & Brown, 2003; Strahilevitz, 1999). Chang (2008) thinks that consumers generally accepted the highest donation of 25%, Therefore, this study uses 25% as high donation magnitude to explore the impact of cause-related marketing donations on consumer purchase intentions.

**Purchase Intention**

Intention refers to the intensity of a person's willingness to exhibit a certain behavior (Fishbein & Ajzen, 1977). According to Dodds et al. (1991), the higher the consumer's sense of identity and sensory value, the stronger the intention to purchase the product. Therefore, this study hopes to find out whether the test-takers will be affected by the manipulation of public service advertisements through the measurement of purchase intention. Referring to past scholars' scale for measuring purchase intention (Irwin et al., 2003), this study designs three question themes in our questionnaire, using the Likert seven-point scale; the 1 point represents strong disagreement, and the 7 points express strong agreement. Respondents were invited to answer the following 3 questions in order, namely (1) I will deal with this bank when I need it, (2) I will recommend friends to deal with this bank, and (3) Even if other banks have cheaper fees, I will still go to this bank.

**The Consumers' Attitudes towards the Enterprises' Involvement in Charitable Activities**

Since past studies have pointed out that consumers' attitudes towards corporate
philanthropy affect their perception and evaluation of cause-related marketing, consumers who originally agree that enterprises should participate in social welfare activities will have a more positive response to cause-related marketing (Irwin et al., 2003). In other words, this variable is regarded as a potential common variable in this experiment. This study designs 8 questions to measure consumers' own attitudes towards restaurant public welfare activities, including: (1) I think that banks engaged in public welfare activities can create a positive image, (2) I am willing to spend more money to pay attention to banks participating in public welfare activities, (3) I think sponsoring public welfare activities should be regarded as part of the standards of bank operations, (4) banks engaged in public welfare activities will enhance my impression of the bank, (5) I will be impressed if the bank has been engaged in public welfare sponsorship for more than one year, (6) I will be more inclined to deal with this bank because the bank engages in public welfare activities, (7) the bank engages in meaningful public welfare sponsorship, and (8) the thing which bank sponsor charity activities is very positive in today's business society (Irwin et al., 2003). This study also takes advantage of Likert's 7-point scale; the 1 point represents strong disagreement, and the 7 points mean strong agreement. This study calculates the average of 8 questions as the effect of cause-related marketing for consumers.

Demographic Variables

Past studies have found that women are more willing to support cause-related marketing than men (Ross et al., 1992). In order to understand whether demographic variables lead to the different effects of cause-related marketing advertising on individuals, this study includes three demographic questions -- age, gender and monthly disposable income -- in the experimental design, hoping that the subsequent statistical analysis results can be more complete.

The Experiment Implementation Process

In this study, four research assistants carried different versions of DM to the doors of major banks to test customers who would like to go to the bank for consumption. The research assistants used a convenient sampling method to introduce the questionnaire at the beginning in order to discover the consumer's feelings about cause-related marketing, letting the test-takers enter the experimental situation, and then provided them with the pre-designed DM. The research assistants randomly assigned one of the four versions of DM with the questionnaire to the test-takers. After the test-takers finished reading the DM, they filled in the questions behind each DM. Each respondent completed one of the 4 versions of the advertisement with the
questions and the overall response time is about 2 minutes.

RESULTS AND DISCUSSION

This study distributed to 465 formal questionnaires in total, and 314 of them were recovered. However, some of the questionnaires that were missing and incomplete were deducted, and the valid questionnaire sample was 254. Among them, the numbers of version DM-1 to version DM-4 are 63, 62, 65 and 64 respectively. According to descriptive statistics, about 56% of the respondents are women and 44% are men, and their age ranges are between 26 and 48 years old, with an average age of 33.43 years old and a standard deviation of 2.13 years old. The average monthly disposable amount falls between 1,500-2,000 USD.

Hypotheses Tests

In order to understand the marketing effect of individual differences on the good causes of banks engaged in public welfare activities, this study analyzes the gender in the demographic variables of each version conduct an independent sample T test with respect to the attitude towards banks’ participations in public welfare activities and consumers’ purchase intentions in this section. The results exhibit that regardless of which version of DM, the attitude towards enterprises which are engaged in public welfare activities is significant different at 5% confidence level, shown as Table 2. This study can conclude that consumers will cause differences in the perception of cause-related marketing effects due to gender, so H1 establishes.

| Table 2: Gender and attitudes towards banks engaging in public welfare activities |
| Question                                                                 | DM-1 | DM-2 | DM-3 | DM-4 |
| 1. I think banks can create a positive image by engaging in public welfare activities | 0.723* | 0.518** | 0.392** | 0.211* |
| 2. I am willing to spend more money to pay attention to the banks involved in pro bono activities | 0.899 | 0.532** | 0.172** | 0.323 |
| 3. I believe that sponsoring public welfare activities should be regarded as part of the standards for bank business activities | 0.351 | 0.426* | 0.599* | 0.762 |
| 4. The bank's philanthropic activities will enhance my impression of the bank | 0.553* | 0.798* | 0.832* | 0.112* |
| 5. I will be impressed if the bank has been engaged in public welfare sponsorship for more than one year | 0.201 | 0.711* | 0.613* | 0.743 |
| 6. I will be more inclined to go to this bank to trade because the bank is engaged in public welfare activities | 0.732 | 0.432* | 0.358* | 0.321 |
| 7. Banks engage in meaningful pro bono sponsorship that I would love to see | 0.612* | 0.712* | 0.289* | 0.365* |
| 8. Bank sponsorship is a very positive event in today's business society | 0.576 | 0.823** | 0.164** | 0.876* |

Note: *p < 0.05  ** p < 0.01  
Source: Compiled by the authors
In order to better understand whether there are significant differences in the purchasing intentions of the test-takers in the manipulation of different cause-related marketing effects in the version of DM, this study compares version 2 DM with version 3 DM at first. With the independent sample T test based on the variable purchase intentions, the empirical results indicate that the purchase intention questions between version 2 and version 3 DMs achieve significant difference at 5% significance level for question 1 and question 3, except for the second question, “I would recommend a friend to deal with this bank”. Therefore, it can be known that when the bank engages in public welfare activities, keeping the price unchanged, the larger the donation magnitude, the better the marketing effect of the good causes, as well as the stronger the purchase intentions. In contrast, if the donation magnitude is smaller, the cause-related marketing effect is also decreased, and the purchase intention is smaller. Accordingly, H2 establishes (Table 3).

Table 3: Donation magnitude and purchase intentions (version 3 to version 2).

<table>
<thead>
<tr>
<th>Question</th>
<th>T statistics</th>
<th>p-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. I deal with this bank when I need to</td>
<td>1.627*</td>
<td>0.042</td>
</tr>
<tr>
<td>2. I would recommend a friend to deal with this bank</td>
<td>0.317</td>
<td>0.048</td>
</tr>
<tr>
<td>3. Even if other banks have cheaper fees, I will still go to this bank</td>
<td>0.945*</td>
<td>0.017</td>
</tr>
<tr>
<td>Overall purchase intention</td>
<td>1.434*</td>
<td>0.023</td>
</tr>
</tbody>
</table>

Note: *p < 0.05  ** p < 0.01
Source: Prepared by the authors (2022)

Afterwards, this study takes advantage of one-way ANOVA to compare four versions of DM. this study regards the version of the questionnaire filled in by the test-takers as a factor, and the first theme questions filled in by the respondents as dependent variables to measure the purchase intentions based on the three questions. The analysis results exhibit that there is indeed a significant difference in the purchase intentions among different DM versions, and the p-values of the three questions are all below 0.05. Therefore, this study can find that when the marketing effect of the good cause is greater, the stronger the purchase intentions, as shown in Table 4.

Table 4: Whether there are public welfare activities and purchase intentions

<table>
<thead>
<tr>
<th>items</th>
<th>F-statistics</th>
<th>p-value</th>
<th>Scheffe</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. I deal with this bank when I need to</td>
<td>5.734</td>
<td>0.001**</td>
<td>v2&gt;v1, v3&gt;v1</td>
</tr>
<tr>
<td>2. Will recommend friends to deal with this bank</td>
<td>4.064</td>
<td>0.001*</td>
<td>v2&gt;v1, v3&gt;v1</td>
</tr>
<tr>
<td>3. Even if other banks have cheaper fees, I will still go to this bank</td>
<td>5.654</td>
<td>0.000*</td>
<td>v2&gt;v1, v3&gt;v1</td>
</tr>
</tbody>
</table>

Note: 1. *p < 0.05  ** p < 0.01.
2. v1, v2, v3 are version 1 DM, version 2 DM, and version 3 DM respectively.
Source: Prepared by the authors
Finally, this study can further compare the differences of the same question in each version by means of the Scheffe multiple comparisons method. The results show that for the question items with significant differences, the purchase intentions of the respondents of the version 2 and the version 3 DMs are better than that of the respondents of the version 1 DM, but it is less related to the version 4 DM, which claims to carry out a certain proportion of the sales revenue for public welfare activities. This study infers that the consumers will have a stronger intention to have transactions with the banks engaged in public welfare activities than the ones which do not engage in public welfare activities. H3 therefore establishes.

CONCLUSION

The empirical results of this study show that the marketing effect of different genders for good causes and purchase intentions are significantly different, that is to say, the cause-related marketing effects for men and women in this study are obviously distinctive, and the effect of men on cause-related marketing is significant. However, according to the literature, women should show higher support than men when it comes to cause-related marketing. This is clearly contrasting from the results of this study, presumably due to the interference caused by the bank's own public image. In other words, the public perception of banks has reduced the effect that women are more susceptible to cause-related marketing. In addition, the cause-related marketing effect of the bank engaged in public welfare activities does have a significant positive impact on the consumer's purchase intention, and it can be found that keeping price the same, the higher the donation magnitude of the bank the stronger the consumer's purchase intention; and vice versa, the weaker the purchase intention. Therefore, bankers engaged in public welfare activities can effectively use the donation magnitude to achieve the marketing effect of good causes.

It is worth mentioning that the statistics show that the purchase intention of version 1 DM, which is without engaging in public welfare activities, is less than that of version 2 and version 3 DMs, which are engaged in public welfare activities and the donation range is clearly marked, but sponsored by a certain proportion of the invoice amount. However, it shows no significant difference in comparison with the version 4 DM. Therefore, when the donation magnitude or amount is not clear enough, consumers will seriously doubt the credibility and authenticity of its advertisements, so bankers should clearly mark the donation items when engaging in cause-related marketing, in order to achieve the effect of cause-related marketing. Finally, this study is designed in the context of controlling multivariable interference, and other
interference factors should be included for more in-depth discussion in the future, such as the comparison of the religious belief tendencies of banks and customers with the customer's perception of the marketing effect of good causes, which can be a good topic for future studies.

REFERENCES


