

Marketing Strategy and CSR in a Firm Performance Context During COVID-19 Pandemic

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Received: August 22, 2023

Accepted: September 30, 2023

Online Published: October 12, 2023

doi:10.5539/ibr.v16n10p38

URL: <https://doi.org/10.5539/ibr.v16n10p38>

Abstract

In the literature, little is known about the relationship between marketing strategy, corporate social responsibility, and firm performance in the economic crisis generated by the COVID-19 pandemic, since there are few studies published in the literature that have been oriented in its analysis and discussion, for which the main objective of this research is to fill this existing gap in the literature and provide empirical evidence in an economic crisis context generated by COVID-19. Likewise, a telephone survey was applied to a sample of 65 companies from the automotive industry in Mexico, analyzing the data set using the partial least squares structural equation modeling. The results obtained suggest that marketing strategy has significant positive effects on corporate social responsibility, and corporate social responsibility has significant positive effects on automotive industry firm performance.

Keywords: corporate social responsibility, marketing strategy, business performance, COVID-19, automotive industry

1. Introduction

In the literature, the global effects on health system and companies that COVID-19 pandemic crisis is generating is compared to the so-called black swan event and the Second World War (Deloitte Insights, 2020; Reuters, 2020), since after World Health Organization declared COVID-19 pandemic as a global emergency, a global economic and social crisis was generated (Sohrabi *et al.*, 2020). In addition, as a response to reduce COVID-19 infection curve, government authorities have closed their borders, restricted travel within and outside of countries, and quarantined society in general (Buck *et al.*, 2020). Thus, the negative effects that COVID-19 pandemic crisis is causing, both in individual aspects and in world economy, is seriously affecting all productive sectors of the world economy (Nicola *et al.*, 2020), including to automotive industry.

COVID-19 pandemic is changing the way we see business world and marketing strategies, the way we think and lead our lives (He & Harris, 2020), since this pandemic has not only generated tragedy in families and communities, but it is also creating a major change in the global economy and society, which constitutes a legacy for future generations (He & Harris, 2020). For this reason, COVID-19 pandemic is generating in most countries not only personal, emotional, psychological, social, economic, and cultural pain in society, but also a shocking event that is changing people's consumption habits, the way of doing business worldwide (Grech, 2020; Mazzoleni *et al.*, 2020), and social responsibility of companies of all sectors and sizes (He & Harris, 2020).

Furthermore, a significant number of companies were forced by the devastating effects of COVID-19 to reconsider marketing strategy and social responsibility actions, in support of the most vulnerable people (Balquiah *et al.*, 2022), reflecting this type of social activities clear marketing actions that create competitive advantages through positive responses from employees, customers and consumers (Baskentli *et al.*, 2019; Min *et al.*, 2020; Yu *et al.*,

2020; Nazir & Islam, 2020). Likewise, evidence has been provided in the literature that establishes that when consumers perceive that manufacturing companies are carrying out social responsibility actions to benefit the environment or the most needy society, consumers commit to purchasing more products of this type of companies (Balquiah *et al.*, 2022), in contrast, if the actions do not correspond to social responsibility, consumers have a negative response in the acquisition of those products (Zasuwa, 2019).

However, there is still no clarity in the effects generated by marketing strategy in social responsibility actions, in a firm performance context of the economic crisis generated by COVID-19 pandemic (He & Harris, 2020), whereby marketing strategy actions and corporate social responsibility (CSR) in automotive industry firms can be considered uncertain and inconclusive in economic crisis generated by COVID-19 pandemic. In addition, with the aim of expanding and complementing the limited knowledge existing in the current scientific literature, this study has as its main research question the following: *What is the relationship between marketing strategy, CSR, and firm performance activities in automotive industry firms in Mexico in economic crisis of COVID-19 pandemic?*

Under this context, the main contribution of this study is, on one hand, the contribution of theory that allows the expansion of the limited knowledge of marketing strategy and CSR actions in a firm performance context, in economic crisis of COVID-19 pandemic, on other hand, the contribution of robust empirical evidence that clarifies the positive effects that marketing strategy generate in CSR, and CSR actions generate on firm performance, according to what was suggested by He and Harris (2020) and Balquiah *et al.* (2022). The rest of the study has been structured as follows: in section 2 an analysis of the literature will be presented, and the corresponding hypothesis will be proposed; in the third section the research methodology will be presented; in the fourth section the analysis and interpretation of the results will be presented and in the fifth section the conclusions, limitations and future lines of research will be presented.

2. Literature Review

COVID-19 pandemic has spread to practically all the countries and it was not possible to control it, for which reason the expectations that are held by the end of this year of 2020, is that global trade will decrease between 13% and a 32% (Sharma *et al.*, 2020), which has generated both the paralysis of normal economic activity in most countries and a social change in consumption habits (WTO, 2019). In response to this global economic and social crisis, most of the government authorities of the different countries of the world have placed their citizens in home quarantine, have closed their borders to international traffic, have restricted business economic activities, with the exception of basic activities such as food and medicines production (Evans, 2020), which is causing not only a severe crisis in the production of products, services commercialization, tourism and education (Barua, 2020), but also a change in companies responsibility and marketing activities (He & Harris, 2020).

2.1 Marketing Strategy and Corporate Social Responsibility During COVID-19

While previously some researchers, academics, and professionals in the industry considered the need to speed up the development of marketing strategies for the creation of new markets that would allow the capture of new clients and consumers (Kim & Mauborgne, 2004), COVID-19 pandemic that is currently being experienced is forcing company directors and managers, particularly those belonging to the automotive industry, to develop systems, operations, and tactics that allow products to be brought to the place where their customers need them clients and consumers (He & Harris, 2020). Therefore, it is not surprising that various firms are allocating a significant number of resources to develop a marketing strategy that allows them to improve their entrepreneurial spirit and CSR (Armstrong, 2020).

However, it is too complicated to clearly establish the most effective marketing strategy, since COVID-19 pandemic is generating important changes in the level of behavior of customers and consumers, proof of this is the exponential growth of online purchases of various products and services (He & Harris, 2020). For this reason, most of the companies of the different industries and sectors are making ephemeral and deep changes that allow them to significantly accelerate commercial and marketing activities, since marketing strategy of a face-to-face interaction between the company and its consumers it is becoming obsolete, and in order to survive, firms have to adopt and implement new online sales strategies that allow them to improve CSR (Butler, 2020a, b).

In this sense, the way in which companies operated has been altered by social distancing of most of the world population, and they are being forced to make radical changes in their marketing and distribution strategies to adapt them not only to the new reality but also to radical consumption behavior of its customers (SIRC, 2020; Hatchman, 2020). Therefore, not only restaurants had to change to bring food to consumers' homes, or supermarkets expanded their market to implement online purchases (Whitbread, 2020), but also organizations, such as Formula 1, who together with the main car assembly companies, they designed, manufactured, and

supplied mechanical ventilators to hospitals around the world, which generated various economic benefits and a higher level of recognition of their CSR (de Menzies, 2020).

Additionally, COVID-19 pandemic has changed and will continue to change marketing mentality and individual philosophy, consumer groups, managers, and governments, since culture, organizations, companies, nature, and the universe have changed (He & Harris, 2020). Therefore, while some researchers, academics, and industry professionals are forecasting a severe global economic and social crisis, the long-term scenario for corporate marketing strategy planners, particularly in automotive industry, is full of dramatic and tragic episodes that affect marketing activities of their products, for which they have to explore new marketing strategies that allow them to increase their sales and improve CSR level (He & Harris, 2020). Thus, considering the information presented, it is possible to propose the following research hypothesis:

H1: Marketing strategy has significant positive effects on firms CSR during COVID-19 pandemic.

2.2 Social Responsibility and Firm Performance During COVID-19

COVID-19 pandemic is generating important changes in companies and organizations globally in terms of CSR, since an alternative that firms are increasingly using to get out of the crisis in which they currently found is the adoption and implementation of CSR activities (He & Harris, 2020). In addition, there is a significant number of companies around the world that have tried to profit from population needs, for which various government authorities are tightening control actions and appealing to goodwill and ethics of business to apply their CSR, and do not significantly increase the prices of the different basic products and services, with the purpose of significantly increasing not only their level of competitiveness, but also their level of firm performance and market share (Butler, 2020a, b).

Inevitably, economic and social crisis that COVID-19 pandemic is generating is testing the ethical commitment and firms CSR with society in general, despite the fact that a high percentage of business around the world, including automotive industry, argue that the financial restrictions, both in short and long terms caused by COVID-19 pandemic, have significantly reduced their profit margins and firm performance, which has generated a decrease not only in CSR implementation activities, but also strong pressure to survive (He & Harris, 2020). Fortunately, it has been observed that different companies have not only resisted unethical and CSR practices of inflating the prices of products and services but have also acted proactively offering assistance and immediate help to society to try to stop the advance of the crisis and the virus (He & Harris, 2020).

Additionally, the current COVID-19 pandemic also offers companies a diversity of opportunities, not only for the adoption of CSR activities but also for their implementation (He & Harris, 2020). A clear example of this is that several manufacturing firms in the United Kingdom totally transformed their processes to produce mechanical ventilators, protective equipment for hospital personnel, antibacterial gel and other products, all of which were donated (He & Harris, 2020). In addition, companies such as Vodafone allowed free and unlimited access to the different social networks and their mobile data for all their most vulnerable users, who did not pay any of their monthly payments for a certain period and reduced the payment fee for the rest of the users (BBC, 2020).

In this context, COVID-19 pandemic has exposed some of the most basic economic and social aspects of the population at a global level: poverty and inequality existing in most countries (He & Harris, 2020), for which reason it is feasible to establish that COVID-19 does not discriminate against any person from any country, but people with higher levels of poverty are more susceptible to contracting the COVID-19 virus (Booth, 2020; Butcher & Massey, 2020). Thus, companies that have focused their efforts on considering these social problems within their CSR activities have not only significantly improved their image and business ethics before society in general, but also their level of firm performance (He & Harris, 2020). Therefore, considering the information presented, it is possible to propose the following research hypothesis:

H2: CSR has significant positive effects on firm performance during COVID-19 pandemic.

3. Methodology

To adequately respond to the two research hypotheses proposed, an empirical study was carried out in Mexican automotive industry firms, considering as a frame of reference the business directory of the automotive industry in Mexico, which had 900 registered companies. as of May 30, 2020, these companies belonging to different local, regional, and national business chambers. In addition, the survey for the collection of information was designed to be applied at the national level by telephone to a sample of 65 companies selected by means of a simple random sampling, applying during the months of June and July 2020 through a company of marketing dedicated to market research.

Marketing strategy was measured an adaptation scale proposed by Zeriti *et al.* (2014) and Taherdangkoo *et al.* (2019), who measured this construct with 3 items. CSR was measured used Alvarado and Schlesinger (2008) scale, who measured through 3 dimensions: *social responsibility* with 7 items; *economic responsibility* with 7 items; and *environmental responsibility* with 7 items. Firm performance was measured an adaptation scale by Bag (2014), who measured this construct with 6 items. All the items of the three scales used were measured by a five-point Likert-type scale, with 1 = Totally disagree to 5 = Totally agree as limits, this scale types provides an adequate balance between respondent's complexity and information analysis ease (Forza, 2016; Hair *et al.*, 2016).

Additionally, given that data was collected using the same instrument applied to same informant (company manager), it can cause biases that alter responses that could lead to Type I (false positive) or Type II (false negative) errors, the evaluation of common method variance (CMV) was using, following the recommendations of Podsakoff *et al.* (2012). Traditionally, the method most used by researchers to verify the possible effect of CMV is Harman's one-factor test (Podsakoff *et al.*, 2003), which consists of subjecting practically all the items of the scales to exploratory factorial analysis, forcing extraction to a single factor (Andersson & Bateman, 1997; Mossholder *et al.*, 1998; Iverson & Maguire, 2000; Aulakh & Gencturk, 2000).

To verify the suitability of data and possible effect of CMV, an exploratory factorial analysis (EFA) was applied, through principal components method and varimax rotation, calculating Kaiser-Meyer-Olkin coefficients (KMO) and Bartlett's sphericity test. Results obtained support the use of EFA with data of this sample, with a KMO value = 0.782 and Bartlett test statistically significant [$X^2(435) = 2,079.484$, $p < 0.000$]. If there is a CMV problem, common factor extracted should have a value greater than 50% of the variance (Podsakoff *et al.*, 2003), but common factor extracted from data is 42.40%, which is lower than recommended value, which suggests that CMV is not a threat to sample data of this study, and does not seem to significantly affect the relationships between variables of the research model (Podsakoff *et al.*, 2012).

3.1 Reliability and Validity of the Measurement Scales

Reliability and validity of marketing strategy, CSR, and firm performance was measured by Cronbach's Alpha, Composite Reliability Index (CRI), and Extracted Variance Index (EVI) which determine internal consistency of the three scales (Hair *et al.*, 2019). Discriminant validity is commonly measured through three basic tests: Fornell and Larcker criterion, cross-loads, and HTMT (heterotrait-monotrait) ratio (Hair *et al.*, 2019). Thus, since a partial least squares structural equations model (PLS-SEM) will be applied for data analysis, HTMT calculation was considered most important to discriminant validity measurement, since this measure generally reduces variables measurement errors.

Additionally, an essential rule established by the literature is that a item that exclusively measures a construct should explain a significant part of its variance; a value of at least 50% is generally accepted, which implies that variance that shares the construct and its item must be greater than its measurement error, which generally establishes that the acceptable EVI value must be 0.5 (Bagozzi *et al.*, 1991; Hair *et al.*, 2011). Also, discriminant validity indicates the degree to which a construct is different from other constructs according to empirical standards (Hair *et al.*, 2019), for which reason measure recommended in the literature is HTMT (Henseler *et al.*, 2015), since this measure is an estimate of the correlation between two constructs if they were measured in a perfect way, for which a value of less than 0.85 is recommended (Henseler *et al.*, 2015).

Table 1. Reliability and internal validity of the theoretical model

Variables	Cronbach's Alpha	CRI	EVI
Marketing Strategy	0.929	0.950	0.825
Firm Performance	0.906	0.929	0.683
Corporate Social Responsibility	0.931	0.946	0.747

Table 1 shows that both Cronbach's Alpha and CRI values are greater than 0.9, which indicates the existence of a high level of reliability of the data derived from the three measurement scales considered. Additionally, EVI values of the three measurement scales are higher than the required value of 0.5, which demonstrates the existence of convergent validity, for which it is possible to establish that measurement scales of marketing strategy, CSR, and firm performance have a high level of reliability and validity. Therefore, it is possible to conclude that, according to the results obtained, the three constructs analyzed present high levels of convergent validity, that is, the items that compose them are really measuring what they must measure (Hair *et al.*, 2019).

Table 2. Discriminant validity of the theoretical model (HTMT)

Variables	Marketing Strategy	Firm Performance	Corporate Social Responsibility
Marketing Strategy			
Firm Performance	0.309		
Corporate Social Responsibility	0.501	0.676	

Table 2 shows HTMT values for the measurement scales of marketing strategy, CSR, and firm performance and it is observed that the values of the three relationships (0.309; 0.501; 0.676) are perfectly below the more conservative threshold of the value of 0.85 established in the literature as the minimum relevant value. Therefore, it is possible to conclude that, according to the results obtained, that the measurement scales of marketing strategy, CSR, and firm performance have discriminant validity, that is, that the three constructs analyzed are effectively measuring activities different from each other, but the three have a high relationship with each other (Hair *et al.*, 2019).

4. Results

In order to respond to the two research hypotheses raised in the literature review of this empirical study, the application of a PLS-SEM model was considered adequate, using the SmartPLS 3.3 software (Hair *et al.*, 2019), since different researchers, academics, and industry professionals establish that PLS-SEM is one of the most appropriate statistical modeling techniques when there is a database with a small sample (Chin, 2010; Hair *et al.*, 2011; Henseler *et al.*, 2012). In addition, PLS-SEM has been used in different disciplines of scientific knowledge (Ringle *et al.*, 2012; Sarstedt *et al.*, 2014; do Valle & Assaker, 2015; Richter *et al.*, 2016), especially in those disciplines where which the theory of knowledge is in its development phase (Hair *et al.*, 2012), the objective pursued in structural equation model is the prediction and explanation of the related constructs (Rigdon, 2012), the size of the sample used is small and the existence of non-normality of the data derived from the measurement scales (Henseler *et al.*, 2009; Hair *et al.*, 2012; Goodhue *et al.*, 2012). Figure 1 shows the results obtained from PLS-SEM application in greater detail.

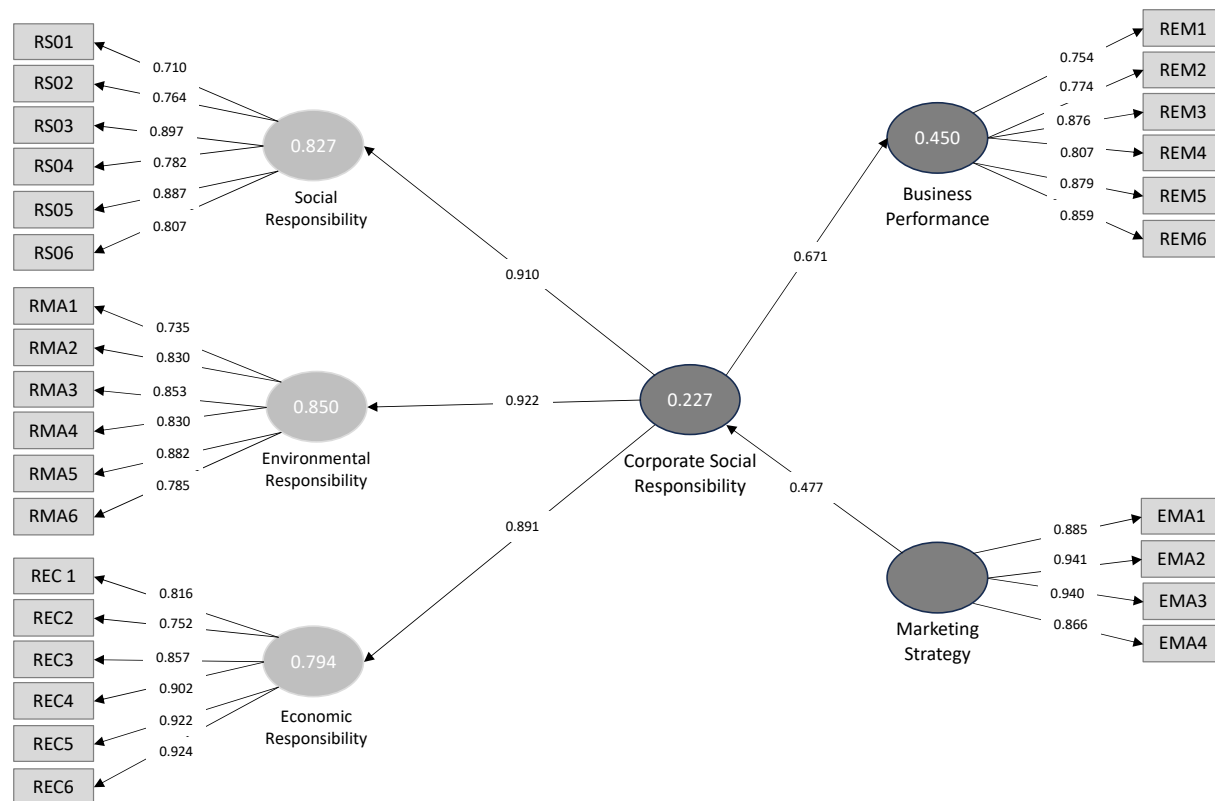


Figure 1. PLS-SEM nomogram application results of marketing strategy, CSR, and firm performance

Figure 1 shows PLS-SEM results, and it is possible to observe that all the values of standardized factorial loads of marketing strategy, CSR, and firm performance are higher to 0.70, which indicates the existence of internal reliability of the measurement scales (Hair *et al.*, 2019). In addition, R² values (0.450, p < 0.01; 0.227, p < 0.01)

of the two hypotheses proposed are significant, which indicates that marketing strategy has significant positive effects on CSR, and CSR has significant positive effects on firm performance of Mexican automotive industry firms. However, the results obtained from R^2 are not sufficient to ensure the existence of a positive relationship between these three constructs, which is why it is necessary to review confidence interval data of HTMT obtained by applying bootstrapping (Dijkstra & Henseler, 2015).

Table 3. Confidence intervals for bootstrapping

Variables	Original Sample (O)	Sample Mean (M)	Bias	2.5%	97.5%
Marketing Strategy -> Corporate Social Responsibility	0.477	0.487	0.010	0.290	0.618
Corporate Social Responsibility -> Firm Performance	0.671	0.678	0.008	0.541	0.777

Table 3 shows the values obtained from bootstrapping analysis, and it is observed that HTMT confidence values both at 2.5% (lower interval) and at 97.5% (upper interval) of the two research hypotheses proposed, do not contain the value of 1, which indicates the existence of stability of coefficients estimation relationship between marketing strategy and CSR, and CSR and firm performance (Dijkstra & Henseler, 2015). These results suggest that Mexican automotive industry firms should focus their efforts on increasing, on one hand, their marketing strategies to adapt in consumer preferences changes, and, on other hand, CSR activities with the companies that make up the industry's supply chain, given the crisis that prevails in the economy as a result of COVID-19 pandemic, which will allow them to increase their level of firm performance.

5. Discussion

The results obtained support our argument that marketing strategy has positive effects on manufacturing companies CSR actions in Mexican automotive industry and are consistent with the results obtained by Armstrong (2020), Butler (2020a), and He and Harris (2020). The main reasons that could explain this positive effect are, on one hand, the knowledge that company managers have of benefits that marketing strategy adoption and implementation generates for organization, among the most important of which is the improvement of organization image as a socially responsible company. On other hand, reduce strong social pressure to which manufacturing companies were exposed due to the economic crisis generated by COVID-19 pandemic, since in most companies' sales were reduced by more than 50%, and even many of them had to close their doors.

Additionally, these results also support our argument that CSR has positive effects on manufacturing companies' firm performance in Mexican automotive industry and are in line with the results found by Butler (2020b), and He and Harris (2020). The main reasons that could explain this positive effect are, on one hand, that CSR actions carried out by manufacturing companies not only helped to reduce negative economic effects among the neediest population, through direct support to their economy and delivery of essential products, but also to increase its level of firm performance. On other hand, manufacturing companies' managers forced by economic and social restrictions generated by COVID-19 pandemic found that improving their image as socially responsible companies would allow them to survive the economic crisis.

Finally, the results obtained also allow us to establish that economic crisis generated by COVID-19 pandemic not only represents a serious problem for all manufacturing companies around the world, but also entails opportunities that organizations must take advantage of, including considered most notable are the change in marketing strategies to generate online sales, and the use of information and communication technologies, to reduce costs and delivery times of products through a substantial improvement of supply chain. .

Practical Implications

Likewise, the results obtained have various implications for both managers and companies in the automotive industry. A first implication derived from the results obtained is that managers decision-making in automotive industry firms, in economic and social crisis generated by COVID-19 pandemic, have to reinforce their marketing strategy focused on improvement of CSR actions, since that benefit of its clients and consumers will reinforce its image as a socially responsible company, thus allowing not only a significant increase in its firm performance, but also the possibility of improving its participation market. For this reason, to achieve these positive effects, firms in the automotive industry must work together with the companies that make up automotive industry supply chain, so that the actions have the greatest possible scope, and the results are reflected throughout of the supply chain.

A second implication of the results obtained is that companies' managers in automotive industry and firms that make up their supply chain, not only have to integrate CSR actions into their marketing strategies, but also implement actions that are aimed at eradicating and/or reducing the negative effects of COVID-19 pandemic on

most vulnerable social groups. For this reason, the large international vehicle assembly companies must enter into collaboration agreements with supply chain companies, not only to make their distribution processes more flexible and take the products to confinement homes of their customers and consumers, but also offer its various services through the different digital platforms and avoid that its clients and consumers are physically crowded in its facilities.

Finally, a third implication derived from the results obtained is that companies in the automotive industry will have to design strategies together with the firms that make up their supply chain, in order to reduce as much as possible both production costs and logistics costs, in such a way that the prices of their vehicles are reduced and they provide credit and payment facilities to their customers, which would allow them to slightly alleviate the negative effects that economic crisis caused by COVID-19 pandemic between society. In addition, COVID-19 pandemic is generating an economic crisis among families from all over the world, which to survive in the days of confinement have used their savings or sold some of their belongings, which implies that vehicle consumers globally, they have few economic resources for the acquisition of a new vehicle.

6. Conclusions

The results obtained by data estimating generate various conclusions, among which the following stand out. On one hand, COVID-19 pandemic offers great opportunities for companies in the automotive industry to actively participate in various marketing strategies, since COVID-19 has generated an essential change in our lives that has affected our beliefs, attitudes, and opinions so it can be concluded that manufacturing companies will have to adapt their marketing policies and strategies to adapt to new social environment with more responsible companies not only with environment but also with most vulnerable people. Without a doubt, companies will have to change their marketing activities, since it is very likely that the methods in which they have operated in marketing before COVID-19 pandemic will hardly be successful in the present, so they will have to adapt to the new reality.

On other hand, the COVID-19 pandemic also offers manufacturing companies to actively participate in different social responsibility initiatives and allows them to enter a new era of long-term CSR development, so it is possible to conclude that the ethical commitment that more consumers have adopted has gained importance during and after COVID-19 pandemic, which is driving them towards more responsible consumption with environment and social causes. It is likely that these changes in consumer decisions are being reflected in companies, since the changes in consumer behavior are totally evident, since virtual purchases have increased exponentially after COVID-19 pandemic, in response to an alteration in attitudes and values of a high percentage of consumers with social causes.

Additionally, this study has different limitations that must be considered before interpreting the results. A first limitation is the sample used since only 60 companies in the automotive industry were considered, so in future studies it would be interesting to consider a sample that was representative of the industry to verify whether the results differ or not from those obtained in this studio. A second limitation is that data analysis was carried out only considering information collected by applying a survey to managers of manufacturing companies in the automotive industry, which is why in future studies it would be interesting to consider the opinions of the companies that participate in the supply chain, to see if the results are like those obtained in this study.

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