The Influence of Corporate Social Responsibility on Corporate Image with Green Product Innovation as A Mediating Variable

Dicky Dwi Irawan, ***Christin Susilowati**

Department of Management, Faculty of Economics and Business, University of Brawijaya, Malang, Indonesia

Correspondence*:
Address: 165 MT. Haryono Street, Malang, East Java 65300, Indonesia | e-mail: christin@ub.ac.id

Abstract

This research was carried out to analyze the effect of corporate social responsibility on corporate image with green product innovation as mediation on active Generation Z students at Brawijaya University who are consumers of AQUA brand bottled drinking water. This research design is called explanatory research, while the approach used is quantitative. The variables in this study consist of corporate social responsibility, corporate image, and green product innovation. The research sample comprised 112 respondents from the population of active Generation Z students at Brawijaya University who consume AQUA bottled drinking water. The technique used to gain the sample of this research is called non-probability sampling with purposive sampling, while data collection is through a questionnaire. Data analysis using the Partial Least Squares (PLS) method with the help of SmartPLS 4.1.0.6 software. The results of research conducted with several series of tests show that social responsibilities impact corporate image. Corporate social responsibility affects green product innovation. Green product innovation affects corporate image. Green product innovation mediates corporate social responsibility and corporate image.

1. Introduction

The degradation of the environment has become a pressing global issue, particularly in emerging economies undergoing rapid industrial expansion. In Indonesia, the integration of Industry 4.0 has fueled growth across various sectors, including food and beverage and manufacturing. However, this progress has intensified environmental challenges. Industrial waste, especially non-biodegradable plastic, continues to accumulate and poses serious risks to ecosystems and public health.

According to data from the Ministry of Environment and Forestry (2022), Indonesia generated approximately 69 million tons of waste, with plastic accounting for 12.5 million tons or 18.55 percent. One of the primary contributors to this increase in plastic waste is the bottled water industry, which generates large quantities of single-use plastic packaging. Growing concerns over plastic pollution have drawn attention to the environmental responsibilities of businesses, particularly those operating in high-waste industries.

AQUA, a leading bottled water brand in Indonesia under Danone-AQUA, has dominated the bottled drinking water (AMDK) market for decades. Despite its strong market position, the brand has faced criticism for its environmental impact, especially its contribution to plastic waste. Sungai Watch (2022) reported that AQUA ranked among the top contributors to plastic pollution for three consecutive years. This criticism underscores the reputational risks companies may face when sustainability is not adequately addressed.

This tension between market leadership and environmental accountability presents a reputational risk for the company. Simultaneously, shifts in consumer behavior driven by environmental awareness are reshaping the competitive landscape. A survey by PricewaterhouseCoopers (2021) revealed that 86% of Indonesian consumers consider environmental impact when purchasing. This trend is robust among younger generations, including Generation Z, who clearly prefer sustainable brands. Companies that fail to respond to these values risk losing consumer trust and market relevance.

In response to these challenges, companies have increasingly adopted Corporate Social Responsibility (CSR) as a strategic approach. Iglesias et al. (2020) defined CSR as the extent to which a corporation consistently provides benefits and positive contributions to society through social activities that surpass the efforts of other companies. In response to these environmental challenges, businesses increasingly implement CSR to reinforce their brand image and demonstrate a commitment to sustainability.

CSR is no longer perceived solely as a philanthropic effort but as an integrated business strategy designed to create shared value for stakeholders and society. Effective CSR practices enhance public perception and corporate image, fostering stronger consumer relationships. According to Fosu et al. (2024), corporate image is a social perception that reflects the relationship between a company, its customers, and society, particularly concerning environmental commitment.

However, existing research offers mixed findings regarding the impact of CSR on corporate image. While studies by Wang (2020) and Streimikiene et al. (2021) affirm the positive influence of CSR, others, such as Nirmalasari & Ulum (2014), suggest that CSR may not independently guarantee a favorable image without supporting factors. This indicates the

need to explore other variables that may strengthen or explain the relationship between CSR and corporate image.

One such mediating variable is green product innovation, which has attracted attention as both a response to environmental demands and a strategy for value creation. Green product innovation refers to technological advancements focused on developing environmentally friendly products (Wang et al., 2021) This form of innovation supports CSR objectives and appeals to environmentally conscious consumers, thereby enhancing brand reputation.

Several studies have demonstrated the mediating role of green innovation in the relationship between CSR and corporate image. Kraus et al. (2020), Hussain et al. (2022), and Yuan & Cao (2022) found that green innovation amplifies the impact of CSR on corporate image, especially in industries subject to public scrutiny regarding environmental performance. Therefore, green product innovation should be regarded as an essential component of CSR implementation rather than a separate initiative.

Understanding consumer attitudes is crucial for evaluating the effects of CSR and green innovation. This is especially relevant to Generation Z, who are socially and environmentally aware and represent a significant portion of the current consumer market. According to Statista (2023), over 67% of Generation Z in Indonesia place high importance on environmental sustainability and tend to support eco-friendly brands, even when prices are higher. Their purchasing decisions reflect a preference for transparency and accountability, making them an ideal demographic for evaluating corporate practices.

Considering these considerations, this study seeks to empirically investigate the relationships among corporate social responsibility, green product innovation, and corporate image. This research examines corporate social responsibility's influence on corporate image, with green product innovation as a mediating variable. Using Generation Z students at Brawijaya University as the target population, the study contributes empirical insights into how CSR and sustainability-driven innovation shape brand perception in environmentally conscious markets. This research addresses theoretical gaps and provides practical implications for brand positioning within the bottled drinking water industry.

2. Literature Review

Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is the ethical obligation of corporations to contribute to sustainable economic development while improving the quality of life for employees, their families, and society at large. Iglesias et al. (2020) describe CSR as the extent to which a corporation consistently provides benefits and positive contributions to society through social initiatives beyond typical corporate efforts. Over time, the concept of CSR has evolved from traditional philanthropy into a strategic business imperative.

This study draws on several theoretical frameworks to underpin its analysis. First, Stakeholder Theory (Freeman, 2010) explains how CSR initiatives address the expectations of various stakeholders, thereby improving a company's reputation and legitimacy. Second, Signaling Theory supports the argument that green product innovation is a credible signal of a firm's commitment to sustainability, especially to environmentally conscious consumers. Lastly, Value Creation Logic, as reflected in the Creating Shared Value (CSV) concept by Porter & Kramer (2007), emphasizes that CSR and innovation are not standalone activities, but

mutually reinforcing strategies that generate both economic returns and societal benefit. When strategically aligned, CSR and green innovation can strengthen organizational reputation, build stakeholder trust, and enhance long-term brand equity.

Green Product Innovation

Green Product Innovation refers to advancing traditional innovation by incorporating environmental considerations into product development and improvement. According to Wang et al. (2021), green product innovation involves technological advancements focused on creating environmentally friendly products. This innovation aims to reduce pollutant emissions and minimize negative environmental impacts while also generating added value for both companies and consumers. *Kemp & Pearson (2007)* support this view by describing green innovation as a business approach to minimizing environmental risks and promoting ecological sustainability. Therefore, green product innovation is essential in corporate strategies for achieving environmental objectives while remaining competitive.

Corporate Image

Corporate Image represents the public perception of a company, shaped by its communication practices, behavior, and relationships with stakeholders. Corporate image plays a significant role in influencing customer trust and loyalty. Fosu et al. (2024) describe corporate image as a form of social perception that reflects how the company is viewed by customers and society, particularly in relation to its environmental commitments. A strong corporate image contributes to competitive advantages and supports long-term business sustainability. Key components influencing corporate image include product quality, company values, responsiveness, and environmental responsibility.

Hypothesis

The Influence of Corporate Social Responsibility on Corporate Image

Previous studies have shown that corporate social responsibility (CSR) significantly influences corporate image. Wang (2020) found that CSR has a meaningful impact on how the public perceives companies. Streimikiene et al. (2021) It also confirmed a positive relationship between CSR and corporate image, with increased CSR efforts associated with an improved corporate image. Kim et al. (2020) Further, CSR positively influences corporate image, customer engagement, and long-term customer relationship orientation. Based on these findings, the following hypothesis is proposed:

H1 : Corporate Social Responsibility positively affects Corporate Image

The Influence of Corporate Social Responsibility on Green Product Innovation

CSR is not limited to social contributions but also includes environmental responsibilities. It often encourages companies to pursue environmentally sustainable innovations by investing in research and development for greener solutions. Many studies have examined the relationship between CSR and green product innovation, and the results consistently show a significant positive association. For example, Kraus et al. (2020) found that CSR supports the development of green innovation. This finding is supported by Hussain et al. (2022), who concluded that CSR contributes positively to environmentally friendly product innovation. Based on this evidence, the following hypothesis is proposed:

H2: Corporate Social Responsibility positively affects Green Product Innovation

The Influence of Green Product Innovation on Corporate Image

By showcasing a company's dedication to environmental sustainability, green product innovation can help strengthen its reputation. It also helps enhance corporate image by aligning the company with the values of environmentally conscious stakeholders. Research by Chen et al. (2023), Bataineh et al. (2024), and Fosu et al. (2024) found that green innovation, particularly product innovation, significantly improves corporate image by reflecting responsibility, innovation, and sustainability. A strong green profile helps companies attract environmentally aware consumers, build brand loyalty, and establish themselves as leaders in sustainability. Therefore, the following hypothesis is proposed:

H3: Green Product Innovation has a positive effect on Corporate Image.

The Influence of Corporate Social Responsibility on Corporate Images Mediated by Green Product Innovation

While CSR may directly influence corporate image, green product innovation may act as a mediating variable that strengthens this relationship. CSR efforts can lead to the development of green products and the improvement of the corporate image. This sequential effect illustrates how innovation serves as a channel through which CSR influences public perception. Fosu et al. (2024) support this concept, showing that CSR is positively correlated with corporate image. Additionally, Qiu et al. (2020) mention that corporate image can be developed from green innovation efforts. These findings suggest that companies perceived as proactive in addressing environmental challenges through product innovation are more likely to benefit from enhanced reputations. Accordingly, the final hypothesis is formulated as follows:

H4: Green Product Innovation mediates the relationship between Corporate Social Responsibility and Corporate Image.
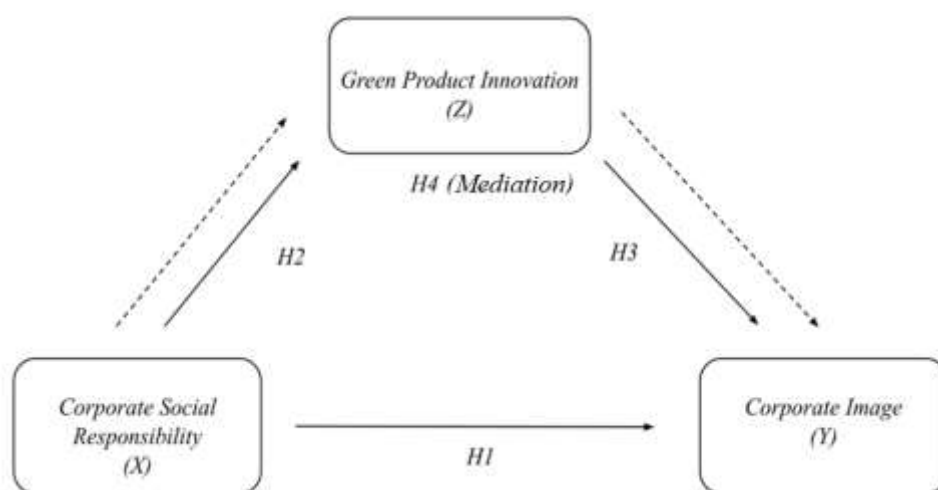

Figure 1. Framework of the Research

3. Data and Methodology

This research adopts an explanatory quantitative method to investigate the relationship between Corporate Social Responsibility (CSR) and Corporate Image, with Green Product Innovation as a mediating variable. The research was conducted over five months in Malang, Indonesia, using a structured questionnaire distributed online via social media platforms. The target population comprises active Generation Z students at the University of Brawijaya who are familiar with Danone-AQUA and have purchased AQUA products. A non-probability purposive sample technique was also used to obtain 112 respondents who met the criteria: minimum age 18, understanding environmental issues, and awareness of Danone-AQUA's CSR and green innovation initiatives. Data was collected using a Likert-scale questionnaire and analyzed using Partial Least Squares (PLS) using SmartPLS software. Key variables measured include CSR, Green Product Innovation, and Corporate Image, using validated indicators from prior research. The study ensures measurement validity and reliability through outer model testing, and structural model robustness through inner model evaluation, including R-square, Q-square, and Goodness of Fit tests.

4. Results and Discussion

Outer Models
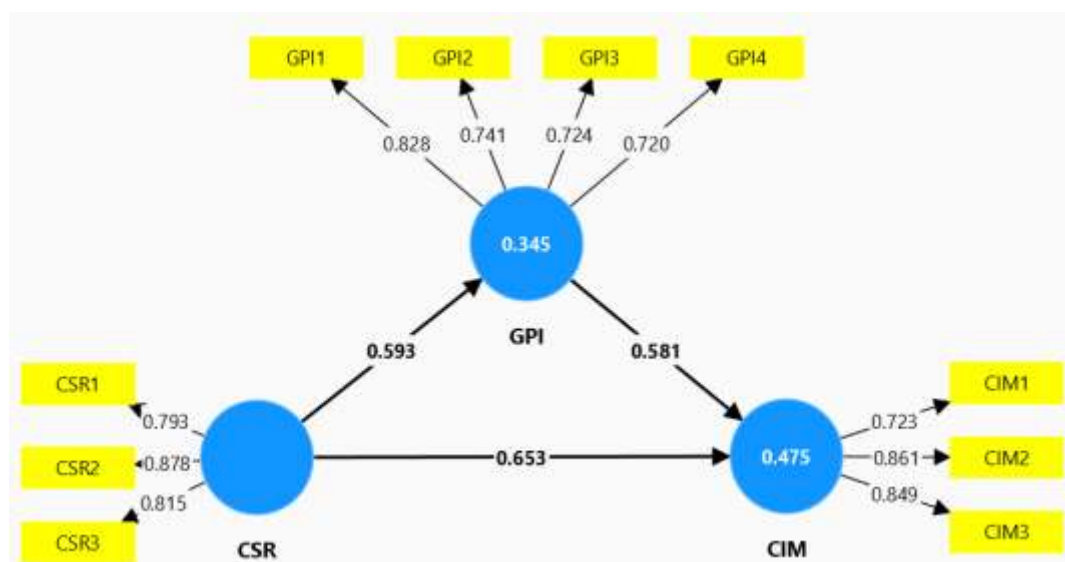
Source: processed primary data (2025)
Figure 2. Outer Models

Instrument analysis in this study was carried out through validity and reliability testing, which is displayed in the outer model output. A detailed explanation of each test is presented in the next section. This study tested the hypothesis using Partial Least Squares (PLS) analysis with SmartPLS software version 4.1.0.6.

Convergent Validity

Convergent validity is tested through the loading factor values, with valid criteria if the values exceed 0.7. Table 1 below shows the loading factor's result.

Table 1. Convergent Validity

Variables	Indicators	Outer Loading	Status
Corporate Social Responsibility (X)	X1	0.793	Valid
	X2	0.878	Valid
	X3	0.815	Valid
Green Product Innovation (Z)	Z1	0.828	Valid
	Z2	0.741	Valid
	Z3	0.724	Valid
	Z4	0.720	Valid
Corporate Image (Y)	Y1	0.723	Valid
	Y2	0.861	Valid
	Y3	0.849	Valid

Source: processed primary data (2025)

Furthermore, this is also considered through the AVE (Average Variance Extracted) values, which must be bigger than 0.5 for a good model. The following Table 2 demonstrates the results.

Table 2. Average Variance Extracted (AVE)

Variables	Average Variant Extracted (AVE)	Status
Corporate Social Responsibility (X)	0.668	Valid
Green Product Innovation (Z)	0.569	Valid
Corporate Image (Y)	0.682	Valid

Source: processed primary data (2025)

Reliability Test Result

The test results show that three research constructs have excellent composite reliability. Corporate Image recorded a value of 0.854, Corporate Social Responsibility was 0.868, and Green Product Innovation was 0.84. All constructs have composite reliability of more than 0.7, showing no unidimensionality problems, so the reliability of this model is considered good.

Table 3. Composite Reliability

Variables	Composite Reliability	Status
Corporate Social Responsibility (X)	0.868	Reliable
Green Product Innovation (Z)	0.840	Reliable
Corporate Image (Y)	0.854	Reliable

Source: processed primary data (2025)

The construct reliability was also tested using Cronbach's Alpha, which was declared good if the value was more than 0.7. The test results are shown in Table 4, showing that the three constructs in this study have good reliability. The findings show that the question items or statements in the questionnaire can measure the research constructs consistently and reliably.

Table 4. Cronbach's Alpha

Variables	Cronbach Alpha	Status
Corporate Social Responsibility (X)	0.772	Reliable
Green Product Innovation (Z)	0.751	Reliable
Corporate Image (Y)	0.748	Reliable

Source: processed primary data (2025)

Discriminant Validity

This validity is confirmed by the cross-loading in Table 5, which shows that the loading values of each item on its construct are higher than the cross-loading on other constructs, so there is no problem with discriminant validity.

Table 5. Cross Loading

Indicators	Corporate Social Responsibility (X)	Green Product Innovation (Z)	Corporate Image (Y)
X1	**0.793**	0.482	0.56
X2	**0.878**	0.546	0.541
X3	**0.815**	0.441	0.523
Z1	0.605	**0.828**	0.521
Z2	0.376	**0.741**	0.438
Z3	0.29	**0.724**	0.383
Z4	0.445	**0.720**	0.388
Y1	0.428	0.368	**0.723**
Y2	0.657	0.569	**0.861**
Y3	0.465	0.446	**0.849**

Source: processed primary data (2025)

Inner Models
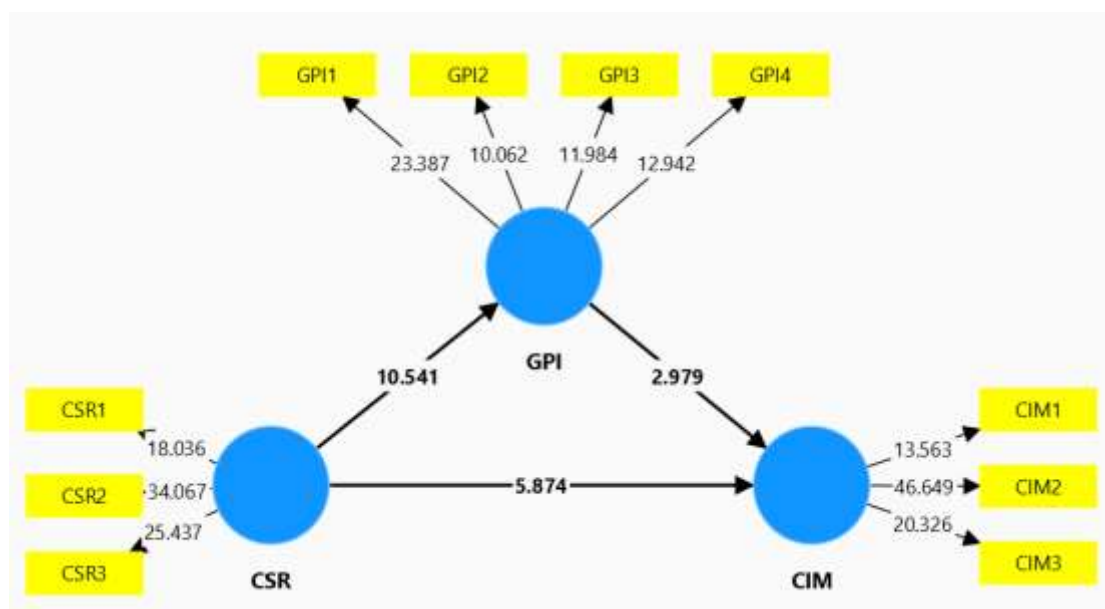
Source: processed primary data (2025)
Figure 3. Inner Models

Inner model analysis ensures that the structural model built is robust and accurate. Based on the figure above, the path coefficient values show that Corporate Social Responsibility towards Corporate Image is 5,874, Green Product Innovation towards Corporate Image is 2,979, and the largest is Corporate Social Responsibility towards Green Product Innovation, which is 10,541.

The R-square values explain how well the research model elaborates on how the dependent variable varies. In this study, Corporate Image has an R Square of 0.475, showing that 47.5% of the variation in Corporate Image can be explained by the independent variables in the research model. Green Product Innovation has an R Square of 0.345, showing that 34.5% of its variation can be explained by the variables that influence it.

Table 6. R-Square (R2)

Variables	R-Square (R2)	R-Square adjusted
Corporate Image (Y)	0.485	0.475
Green Product Innovation (Z)	0.351	0.345

Source: processed primary data (2025)

Q-Square

The *Q-Square* test measures whether a variable in a research model has a predictive relationship with other variables. According to Ghozali and Latan (2015), a variable is said to have predictive relevance if the value is greater than zero. The closer to the values of 1, the better the predictive ability of the model Hair et al. (2019). The following is the calculation of Q2 in this study.

$$\text{Q-Square} = 1 - 1 \,(1\text{-R12}) \,(1\text{-R22})$$
$$= 1\text{-}(1\text{-}0{,}345)\,(1\text{-}0{,}475)$$
$$= 1\text{-}(0{,}655)\,(0{,}525)$$
$$= 0{,}6561$$

The calculation results show a value of 0.6561. This value indicates that the research model is reliable in elaborating on 65.6% of data variation, while the remaining 34.4% is affected by other factors, regardless of the model used. Therefore, the value is close to 1; it can be concluded that the structural model used in this research can predict quality well.

Goodness of Fit (GoF)

The Goodness of Fit test is carried out to validate the suitability of the entire model, namely the measurement and structural models. The calculation of GoF can be done with the following formula:

$$\text{GoF} = \sqrt{\text{AVE x R}^2}$$
$$\text{GoF} = \sqrt{1.919 \text{ x } 0.41}$$
$$\text{GoF} = 0.887$$

Based on the calculation above, the resulting Goodness of Fit value is 0.88. This figure indicates that the entire research model is 88% suitable.
Hypothesis Testing

The direct effect test aims to answer the research hypothesis with the criteria that there is a significant influence if the t-statistic values > t-table (1.981) or the p-values < 0.05. The results of the direct effect test are presented in Table 7

Table 7. Path Coefficient (Direct Affect)

Hypothesis	Variables	Original sample	Standard deviation	T statistics	P values	Explanation
H1	CSR -> CIM	0,653	0,043	15,158	0,000	Significant
H2	CSR -> GPI	0,593	0,056	10,541	0,000	Significant
H3	GPI -> CIM	0,299	0,1	2,979	0,004	Significant

Source: processed primary data (2025)

Based on the table above, the results of the hypothesis testing are as follows:
1. In hypothesis 1, the t-statistic values of Corporate Social Responsibility on Corporate Image are 15.158> 1.981 (t-table) or p-values 0.000 <0.05, and the original sample values are 0.653, which indicates the direction of the correlation between CSR and Corporate Image is positive. So H1 is accepted, which means that Corporate Social Responsibility significantly positively affects Corporate Image. The results of this study align with the findings of Ching-Chuan Wang (2020) and Streimikiene et al. (2021), who revealed a positive correlation between CSR and corporate image, indicating that stronger CSR practices contribute to an improved corporate image.
2. In hypothesis 2, the t-statistic values of Corporate Social Responsibility of green Product Innovation are 10.541> 1.981 (t-table) or p-values 0.000 <0.05, and the original sample values are 0.593, which indicates the direction of the relationship between Corporate Social Responsibility of green Product Innovation is positive. Then H2 is accepted, which means that Corporate Social Responsibility significantly positively affects Green Product innovation. This is further supported by the findings of Kraus et al. (2020) and Hussain et al. (2022), who found a positive contribution of CSR to green product innovation. The results of this study also illustrate that Danone-AQUA's CSR commitment drives the development of environmentally friendly product innovations—improved CSR efforts lead to increased green product innovation.
3. In hypothesis 3, the t-statistic values of Green Product innovation on Corporate Image are 2.979 > 1.981 (t-table) or the p-value is 0.004 < 0.05, and the original sample values are 0.299, which indicates the direction of the relationship between Green Product innovation and Corporate Image is positive. Then, H3 is accepted, meaning that green product innovation significantly positively affects corporate image. The findings are consistent with those of Qiu et al. (2020), who demonstrated the positive impact of green product innovation on corporate image. This is also reinforced by Fosu et al. (2024), who stated that green product innovation significantly influences corporate image. The more innovative a company is in developing eco-friendly products, the more it strengthens its corporate image. Danone-AQUA's green product innovation efforts have successfully enhanced its corporate image.

Table 8. Path Coefficient (Indirect Affect)

Hypothesis	Variables	Original sample	Standard deviation	T statistics	P values	Explanation
H4	CSR -> GPI -> CIM	0,177	0,062	2,882	0,005	Significant

Source: processed primary data (2025)

As for the indirect effect, from the table above, the results of the hypothesis test show that the mediation of Green Product Innovation has a significant value with a t-statistic value of 2.882> 1.981 (t-table) and a p-value of 0.005 <0.05. These results indicate a significant influence of Corporate Social Responsibility on Corporate Image, partially mediated by Green Product Innovation. This study shows a partial mediation relationship because Corporate Social Responsibility still significantly influences Corporate Image, although the Green Product Innovation variable also mediates the relationship. So H4 is accepted, which means that Green Product Innovation partially mediates the relationship between Corporate Social Responsibility and Corporate Image. These results also align with the study conducted by Fosu et al. (2024), which emphasized the mediating role of green product innovation in the relationship between CSR and corporate image. Danone-AQUA's implementation of CSR, realized through environmentally friendly product innovations, has proven effective in improving the company's corporate image.

5. Conclusion

In accordance with the formula of the research problems, research goals, and hypotheses, along with a discussion of research results, the research shows several conclusions as presented below.

1. Corporate social responsibility directly and significantly influences corporate image.
2. Corporate social responsibility directly and significantly influences green product innovation.
3. Green product innovation directly and significantly influences corporate image.
4. Green product innovation can partially mediate between corporate social responsibility and image.

A questionnaire was brought up to support the data collection in this research. However, this method is still insufficient to comprehensively assess CSR activities and policies by Generation Z students at Brawijaya University. In addition, during data collection, there is a possibility that the answers given by respondents through questionnaires do not fully reflect their genuine opinions. This can occur due to differences in the way of thinking, perceptions, and the level of understanding of each respondent towards the variables. In addition, other factors such as honesty in filling out the questionnaire can also affect the validity of the data obtained.

As for suggestions for future researchers, this research can be further developed by adding other variables mediating or moderating the relationship between CSR and Corporate Image, such as Stakeholder Engagement. In addition, this research can be expanded by conducting studies on other industrial sectors to determine whether the same findings apply to various

companies. Using qualitative or mixed-method research approaches can also provide deeper insights into how consumers respond to CSR programs and corporate innovation.

References

Baihaqi, B. (2023). Sungai Watch ungkap produsen AMDK penghasil sampah plastik terbesar. Neraca. https://www.neraca.co.id/article/176740/sungai-watch-ungkap-produsen-amdk-penghasil-sampah-plastik-terbesar

Bataineh, M. J., Sánchez-Sellero, P., & Ayad, F. (2024). Green is the new black: How research and development and green innovation provide businesses a competitive edge. Business Strategy and the Environment, 33(2), 1004–1023. https://doi.org/10.1002/bse.3533

Chen, Z., Hao, X., & Chen, F. (2023). Green innovation and enterprise reputation value. Business Strategy and the Environment, 32(4), 1698–1718. https://doi.org/10.1002/bse.3213

Fauzan, M. (2024). Menperin: Penerapan industri 4.0 pacu RI jadi ekonomi 10 besar dunia. Antara News. https://www.antaranews.com/berita/4369499/menperin-penerapan-industri-40-pacu-ri-jadi-ekonomi-10-besar-dunia#

Fosu, E., Fosu, F., Akyina, N., & Asiedu, D. (2024). Do environmental CSR practices promote corporate social performance? The mediating role of green innovation and corporate image. Cleaner and Responsible Consumption, 12, 100155. https://doi.org/10.1016/j.clrc.2023.100155

Freeman, R. E. (2010). Strategic management: A stakeholder approach. Cambridge university press. https://doi.org/https://doi.org/10.1017/CBO9781139192675

Ghozali, I., & Latan, H. (2015). Partial Least Squares: Konsep, Teknik, dan Aplikasi Menggunakan Program Smart PLS 3.0 (2nd ed). . Semarang: Badan Penerbit UNDIP.

Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). Multivariate Data Analysis (8th ed., Vol. 19). Annabel Ainscow.

Hussain, Y., Abbass, K., Usman, M., Rehan, M., & Asif, M. (2022). Exploring the mediating role of environmental strategy, green innovations, and transformational leadership: the impact of corporate social responsibility on environmental performance. Environmental Science and Pollution Research, 29(51), 76864–76880. https://doi.org/10.1007/s11356-022-20922-7

Iglesias, O., Markovic, S., Bagherzadeh, M., & Singh, J. J. (2020). Co-creation: A Key Link Between Corporate Social Responsibility, Customer Trust, and Customer Loyalty. Journal of Business Ethics, 163(1). https://doi.org/10.1007/s10551-018-4015-y

Kemp, R., & Pearson, P. (2007). Final Report MEI Project About Measuring EcoInnovation, Measuring Eco Innovation. UM Merit, Maastricht, 10, 1–120.

Kim, M., Yin, X., & Lee, G. (2020). The effect of CSR on corporate image, customer citizenship behaviors, and customers' long-term relationship orientation. International Journal of Hospitality Management, 88, 102520. https://doi.org/10.1016/j.ijhm.2020.102520

Kraus, S., Rehman, S. U., & García, F. J. S. (2020). Corporate social responsibility and environmental performance: The mediating role of environmental strategy and green innovation. Technological Forecasting and Social Change, 160, 120262. https://doi.org/10.1016/j.techfore.2020.120262

Nirmalasari, L., & Ulum, S. (2014). Corporate Social Responsibility:Respon Publik dan dampaknya Pada Corporate Image. STAR, 11(2), 34–43.

Porter, M., & Kramer, M. (2007). Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility. Harvard Business Review, 84, 78–92, 163.

Qiu, L., Jie, X., Wang, Y., & Zhao, M. (2020). Green product innovation, green dynamic capability, and competitive advantage: Evidence from Chinese manufacturing enterprises. Corporate Social Responsibility and Environmental Management, 27(1), 146–165. https://doi.org/10.1002/csr.1780

Silawati. (2021). PwC : Konsumen Indonesia Menjadi Lebih Sadar Lingkungan. SWA. https://swa.co.id/swa/trends/pwc-konsumen-indonesia-menjadi-lebih-sadar-lingkungan

Stephanie. (2023). Gen Z online shopping behavior – statistics & facts. Statista. https://www.statista.com/topics/11087/gen-z-online-shopping-behavior/#topicOverview

Streimikiene, D., Lasickaite, K., Skare, M., Kyriakopoulos, G., Dapkus, R., & Duc, P. A. (2021). The impact of Corporate Social Responsibility on Corporate Image: Evidence of budget airlines in Europe. Corporate Social Responsibility and Environmental Management, 28(2), 925–935. https://doi.org/10.1002/csr.2099

Wang, C.-C. (2020). Corporate social responsibility on customer behaviour: the mediating role of corporate image and customer satisfaction. Total Quality Management & Business Excellence, 31(7–8), 742–760. https://doi.org/10.1080/14783363.2018.1444985

Wang, M., Li, Y., Li, J., & Wang, Z. (2021). Green process innovation, green product innovation and its economic performance improvement paths: A survey and structural model. Journal of Environmental Management, 297, 113282. https://doi.org/10.1016/j.jenvman.2021.113282

Yuan, B., & Cao, X. (2022). Do corporate social responsibility practices contribute to green innovation? The mediating role of green dynamic capability. Technology in Society, 68, 101868. https://doi.org/10.1016/j.techsoc.2022.101868