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ASSESSING THE EFFECT OF ENVIRONMENT, SOCIAL AND GOVERNANCE ON BRAND ATTACHMENT AND BRAND LOYALTY: A CONCEPTUAL PAPER

Abstract:

The increasing significance of environmental, social, and governance (ESG) factors in business practices has sparked interest in understanding their impact on consumer behavior, particularly in the context of brand attachment and brand loyalty. This conceptual paper proposes a theoretical framework to explore the influence of different dimensions of ESG practices on consumers' emotional connection to brands (brand attachment) and their subsequent behavioral response (brand loyalty). The paper examines the roles of environmental responsibility, social engagement, and governance effectiveness as key drivers of consumer attachment and loyalty. Additionally, the proposed framework considers the mediating effect of brand attachment on the relationships between ESG and brand loyalty. By presenting research propositions, this paper aims to contribute to the growing body of knowledge on ESG's role in shaping brand-consumer dynamics, providing a foundation for future empirical investigations.

Keywords:

Environmental, Social and governance (ESG), Brand attachment, Brand loyalty, Conceptual paper, Consumer behaviour

JEL Classification: M31

INTRODUCTION

In recent years, there has been a growing focus on sustainable business practices, driven by increasing awareness of environmental and social challenges. Concepts such as the low-carbon economy, sustainable management, and the United Nation (UN)'s Principles for Responsible Investment (PRI) have emerged as critical components of corporate strategy, reflecting the demands of the times for a new type of management method. These developments highlight the shifting priorities of both businesses and consumers, who are now more conscious of the long-term impacts of their actions on society and the environment (Lee & Rhee, 2023).

In response to these changes, the role of Environmental, Social, and Governance (ESG) factors in shaping consumer perceptions has gained significant attention (Sim & Kim, 2024). ESG practices are now seen as essential components of a company's brand image, influencing how consumers view the brand's commitment to sustainability, social responsibility, and ethical governance. Prior research has shown that a strong and positive brand image can enhance customer perception, acting as a powerful enabler that adds value to their experience with the brand and brand loyalty (Watson et al., 2023). In addition, some studies have examined the effects of specific ESG practices on brand perception (Koh et al., 2022). This value creation is particularly relevant in the context of ESG, where a company's ESG practices can contribute to a more favorable brand image and purchase intentions (Puriwat & Tripopsakul, 2022).

Moreover, with the rise of socially conscious consumers, the expectations for brands to act responsibly have grown (Gilal et al., 2023). This shift has led to an increasing body of research exploring how ESG practices influence various consumer outcomes, such as brand attachment and loyalty. However, despite the wealth of research supporting the importance of brand attachment and loyalty, some researches have questioned the extent to which these emotional connections translate into actual purchase behaviour under different market conditions (Koh et al., 2022). Moreover, the effect of ESG on brand-related constructs is not coincident, Lee and Rhee (2023) analysed the effect of corporate ESG management on brand attachment by SEM and indicated that social and governance activities have positive effect on brand attitude and brand attachment, however, environmental activities did not have positive effects. Therefore, in response to these discussions, how different dimensions of ESG influence brand-related constructs in the context of consumer behaviour need to explore deeply.

This conceptual paper aims to fill this gap by proposing a conceptual model that examines the impacts of ESG on brand attachment and brand loyalty. Building on existing literature, this study proposes that different dimensions of ESG practices not only contribute to a favorable brand image but also play a pivotal role in developing strong emotional bonds between consumers and brands. Furthermore, the mediating role of brand attachment is considered as it may influence the extent to which ESG practices affect consumer behavioral responses, such as brand loyalty. By developing research propositions based on this framework, this paper seeks to advance the understanding on the intersection between ESG and consumer behavior, providing a robust foundation for future empirical studies.

LITERATURE REVIEW

Environmental, social and governance (ESG)

The concept of ESG has evolved significantly over the past few decades, becoming a central focus in both academic research and corporate practice. Initially, the roots of ESG can be traced back to the broader framework of Corporate Social Responsibility (CSR) in the 1960s and 1970s, which emphasized businesses' responsibilities beyond profit-making to include social and environmental concerns (Mu et al., 2023). However, the ESG framework as we know it today began to take shape in the early 2000s, driven by a growing recognition of the need for a more structured and measurable approach to sustainability and corporate responsibility (Shen et al., 2023).

One of the key milestones in the development of ESG was the establishment of PRI in 2006. The PRI provided a set of guidelines for investors to incorporate ESG factors into their investment decisions, signaling a shift from viewing ESG as a purely ethical concern to recognizing its material impact on financial performance (Li et al., 2021). This shift was further reinforced by a growing body of research demonstrating that companies with strong ESG practices tend to outperform their peers in terms of long-term financial performance, risk management, and resilience to market disruptions.

The concept of ESG has evolved significantly over the past few decades, becoming a central focus in both academic research and corporate practice. ESG refers to the integration of environmental sustainability, social responsibility, and corporate governance into business operations and strategy (Li et al., 2021). These three dimensions collectively influence a company's long-term performance, reputation, and stakeholder relations, including investors, customers, and employees (Rahman et al., 2023).

Environmental practices

The environmental aspect of ESG emphasizes a company's efforts to minimize its ecological footprint and promote sustainability. This includes actions such as reducing greenhouse gas emissions, conserving natural resources, and investing in renewable energy sources (Wang et al., 2023). Companies that prioritize environmental practices are often perceived as more responsible and forward-thinking by consumers. Research has shown that companies with strong environmental practices tend to attract environmentally conscious consumers, who view these efforts as a reflection of the brand's commitment to sustainability (Guiao & Lacap, 2022). For instance, Panda et al. (2020) found that environmental initiatives not only enhance brand image but also increase brand loyalty, particularly among consumers who prioritize eco-friendly products. Furthermore, the alignment of a company's environmental values with those of the consumer can deepen emotional connections, fostering stronger brand attachment.

Social practices

The social dimension of ESG focuses on a company's interactions with its stakeholders, including employees, customers, suppliers, and the communities in which it operates (Gillan et al., 2021). Socially responsible practices, such as fair labor policies, community engagement, and diversity and inclusion initiatives, are increasingly valued by consumers who expect brands to contribute positively to society (Gilal et al., 2023; Tosun & Tavşan, 2023). Companies that do the practices in social responsibility are often perceived as ethical and trustworthy, which strengthens brand attachment and loyalty. Nugroho et al. (2024) found that robust social practices significantly enhance brand trust and loyalty, as consumers feel a deeper connection

to brands that align with their social values. Moreover, social initiatives can create a sense of shared purpose between the brand and the consumer, further solidifying emotional bonds.

Governance practices

Governance refers to the systems and processes that ensure a company is managed effectively, ethically, and in alignment with its long-term goals. This includes corporate transparency, accountability, and the protection of shareholder rights (Khanchel & Lassoued, 2022). Effective governance structures are crucial for maintaining stakeholder trust and ensuring that a company operates with integrity. Holloway (2024) emphasized the importance of governance in shaping consumer perceptions, noting that strong governance practices, such as transparency and accountability, lead to higher levels of brand trust and loyalty. Governance practices that align with ESG principles not only reinforce a brand's reputation as a socially responsible entity but also provide a safeguard against potential ethical lapses, further solidifying consumer attachment and loyalty (Lee & Rhee, 2023).

While each dimension of ESG individually contributes to brand attachment and loyalty, it is the collective integration of these practices that creates a holistic impact on consumer behavior. Companies that successfully implement ESG practices across all three dimensions are more likely to build lasting relationships with their consumers, driven by trust, shared values, and emotional connection.

Brand Attachment

Brand attachment and brand loyalty are two interrelated concepts that have garnered significant attention from both marketing practitioners and academic scholars. Brand attachment, defined as the emotional connection between a consumer and a brand, plays a critical role in shaping consumer behavior and business performance (Fastoso & González-Jiménez, 2020). In an increasingly competitive marketplace, brands that foster strong emotional connections with consumers are better positioned to differentiate themselves and achieve long-term success.

Brand attachment is often conceptualized through three key dimensions: affection, connection, and passion (Park et al., 2010). Affection refers to the emotional warmth and positive feelings a consumer has towards a brand (Huaman-Ramirez & Merunka, 2019). Connection represents the sense of belonging or alignment with the brand's values and identity (Japutra et al., 2014). Passion reflects the intensity of positive emotions and loyalty towards the brand (Shimul, 2022). Together, these dimensions create a strong emotional bond that ties consumers to a brand, influencing their attitudes, purchase intentions, and long-term loyalty (Heidari et al., 2023; Rodrigues et al., 2023).

Several factors contribute to the development of brand attachment. Positive brand experiences, trust, and authenticity are among the primary antecedents (Heidari et al., 2023). Consumers who have consistently positive interactions with a brand are more likely to develop strong emotional bonds, as these experiences reinforce the brand's reliability and value. Additionally, brand authenticity, which refers to the perception that a brand is genuine and true to its values, has been shown to strengthen brand attachment (Koh et al., 2022). This is particularly relevant in the context of ESG, where consumers seek authenticity in a brand's commitment to social and environmental causes.

Recent studies have explored the relationship between ESG practices and brand attachment, with mixed findings. Lee and Rhee (2023) analyzed the effect of corporate ESG management

on brand attachment and found that social and governance activities positively influenced brand attachment, while environmental activities did not have a significant effect. These findings suggest that the impact of ESG on brand attachment may vary depending on the specific dimension of ESG being evaluated. This highlights the need for further research to explore how different aspects of ESG contribute to brand attachment and how these effects may vary across different consumer segments and industries.

Brand loyalty

Brand loyalty has long been recognized as a key driver of business success, as loyal customers are more likely to engage in repeat purchases, provide positive word-of-mouth, and remain resilient to competitive pressures (Boateng et al., 2020). Traditionally, brand loyalty has been studied as a behavioral outcome, focusing on repeat purchase behavior (Chiu et al., 2018). However, recent research has emphasized the importance of attitudinal loyalty, which encompasses the psychological attachment and emotional commitment to a brand (Tran, 2024).

The development of brand loyalty is influenced by various factors, including customer satisfaction, trust, and perceived value (Huo et al., 2022). Satisfied customers are more likely to develop loyalty, as their positive experiences reinforce their commitment to the brand. Hajjid et al. (2022) also indicated trust is another critical factor, as consumers who perceive a brand as reliable and trustworthy are more likely to remain loyal over time. Perceived value, which refers to the consumer's assessment of the brand's benefits relative to its cost, also plays a crucial role in fostering loyalty.

As consumers become increasingly aware of the social and environmental impact of their purchasing decisions, ESG practices have emerged as significant contributors to brand loyalty. Brands that demonstrate strong ESG commitments are more likely to build and sustain loyalty, particularly among consumers who prioritize ethical consumption (Sim & Kim, 2024). Environmental and social initiatives, in particular, can enhance brand loyalty by aligning with consumers' values and ethical considerations, thereby deepening the psychological commitment to the brand (Huo et al., 2022). Governance practices that promote transparency and accountability further reinforce loyalty by building trust with consumers (Lee & Rhee, 2023).

In conclusion, the relationship between brand attachment and brand loyalty has been explored in various contexts, with researchers generally agreeing that strong brand attachment serves as a precursor to brand loyalty. However, the exact mechanisms through which attachment translates into loyalty remain a topic of ongoing debate. Further empirical research is needed to unravel the complexities of the attachment-loyalty relationship, particularly in the context of ESG practices.

PROPOSITIONS AND CONCEPTUAL MODEL

This conceptual paper proposes a framework that examines the impact of ESG practices on brand attachment and brand loyalty. The model suggests that each dimension of ESG—environmental practices, social practices, and governance practices—directly influences both brand attachment and brand loyalty. Furthermore, the model posits that brand attachment serves as a mediator between ESG factors and brand loyalty, emphasizing the indirect effects of ESG practices on consumer loyalty through emotional connections with the brand.

1. ESG Practices effect on brand attachment and brand loyalty

Environmental practices, such as reducing carbon emissions, promoting sustainability, and utilizing eco-friendly resources, are increasingly valued by consumers who prioritize environmental consciousness in their purchasing decisions (Leonidou et al., 2010). Brands that demonstrate a strong commitment to environmental sustainability are more likely to foster emotional connections with consumers, leading to increased brand attachment. Moreover, environmental practices not only strengthen brand attachment but also directly influence brand loyalty. Consumers who perceive a brand as environmentally responsible are more likely to exhibit loyalty behaviors, such as repeat purchases and brand advocacy, due to their alignment with the brand's values (Moisescu, 2015). Grounded by the proposed conceptual model, the following research propositions of this research have then been developed:

Proposition 1: Environmental practices positively influence brand attachment.

Proposition 2: Environmental practices positively influence brand loyalty.

2. social practices effect on brand attachment and brand loyalty

Social practices, including fair labor standards, diversity and inclusion efforts, and community involvement, enhance a brand's reputation as a socially responsible entity. Consumers who resonate with these social values are more likely to form emotional attachments to the brand, leading to stronger brand attachment. In addition, social practices also have a direct impact on brand loyalty. When consumers perceive that a brand is committed to positive social outcomes, they are more likely to remain loyal, as these practices align with their ethical considerations and personal values (Zhou, 2022). Grounded by the proposed conceptual model, the following research propositions of this research have then been developed:

Proposition 3: Social practices positively influence brand attachment.

Proposition 4: Social practices positively influence brand loyalty.

3. Governance practices effect on brand attachment and brand loyalty

Governance practices, such as transparency, accountability, and ethical management, build trust between the brand and consumers. This trust fosters deeper emotional connections, resulting in stronger brand attachment. Effective governance practices not only strengthen brand attachment but also directly enhance brand loyalty. Consumers who trust that a brand is managed ethically and transparently are more likely to remain loyal, as this trust reduces perceived risks and strengthens their commitment to the brand (Chen, 2010; Wu & Liu, 2022). Grounded by the proposed conceptual model, the following research propositions of this research have then been developed:

Proposition 5: Governance practices positively influence brand attachment.

Proposition 6: Governance practices positively influence brand loyalty.

4. Brand Attachment as a Mediator in the relationship between ESG and brand loyalty

Brand attachment plays a crucial mediating role in the relationship between ESG practices and brand loyalty. The emotional bonds formed through positive perceptions of a brand's ESG efforts lead to greater brand loyalty. Consumers who feel a strong attachment to a brand are more likely to engage in loyalty behaviors, such as repeat purchases and advocacy, and are less likely to switch to competitors (Christian et al., 2021). Grounded by the proposed conceptual model, the following research propositions of this research have then been developed:

Proposition 7: Brand attachment mediates the relationship between environmental practices and brand loyalty.

Proposition 8: Brand attachment mediates the relationship between social practices and brand loyalty.

Proposition 9: Brand attachment mediates the relationship between governance practices and brand loyalty.

The proposed conceptual model illustrates how ESG practices influence both brand attachment and brand loyalty, with brand attachment serving as a mediator. This model suggests that while ESG practices have a direct impact on brand loyalty, their effects are significantly enhanced when consumers develop strong emotional attachments to the brand. The framework provides a comprehensive understanding of the interplay between ESG dimensions, brand attachment, and brand loyalty, offering valuable insights for future empirical research and brand management strategies. Figure 1 illustrates the conceptual model of this study.

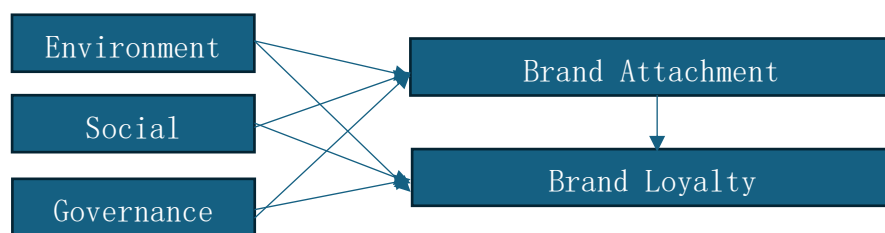


Figure 1 Conceptual Model

CONCLUSION

The intersection of ESG practices and consumer behavior has become an area of growing interest among researchers and practitioners alike. As consumers increasingly prioritize sustainability, social responsibility, and ethical governance in their purchasing decisions, companies that excel in ESG practices are better positioned to build strong, lasting relationships with their customers. This conceptual paper has proposed a model that explores the direct effects of ESG dimensions—environmental, social, and governance—on brand attachment and brand loyalty, as well as the mediating role of brand attachment in these relationships.

The proposed model highlights the significance of ESG practices in fostering emotional connections between consumers and brands. Specifically, environmental practices such as sustainability initiatives, social practices including fair labor standards and community involvement, and governance practices like transparency and accountability, all contribute to stronger brand attachment and, subsequently, enhanced brand loyalty. Furthermore, the model suggests that brand attachment plays a crucial mediating role, amplifying the effects of ESG practices on brand loyalty by strengthening the emotional bonds between consumers and brands.

This study contributes to the existing literature by providing a theoretical framework that connects ESG practices to brand attachment and brand loyalty. By presenting research propositions, this paper lays the groundwork for future empirical investigations that can validate and extend these theoretical insights. Future research should focus on empirically testing the

proposed model across different industries and cultural contexts to gain a deeper understanding of how ESG practices shape consumer-brand relationships.

In addition, this paper encourages practitioners to consider the strategic importance of integrating ESG practices into their brand management efforts. By fostering brand attachment through robust ESG initiatives, companies can not only enhance brand loyalty but also differentiate themselves in an increasingly competitive marketplace. As consumer expectations continue to evolve, brands that prioritize ESG are likely to achieve sustained success by building deeper, more meaningful relationships with their customers.

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