# AN INVESTIGATION ON THE EFFECTS OF CUSTOMER RELATIONSHIP MANAGEMENT ON CORPORATE SOCIAL RESPONSIBILITY IN INDIAN CLOTHING INDUSTRY.

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**Abstract**

In the highly competitive and dynamic environment of the Indian clothing market, businesses are increasingly turning to Customer Relationship Management (CRM) as a strategic tool to enhance customer engagement, loyalty, and brand value. This study explores the impact of CRM practices on the performance and sustainability of clothing businesses in India, with a special emphasis on their alignment with Corporate Social Responsibility (CSR) initiatives. The objective is to examine how well-implemented CRM strategies not only improve customer satisfaction and retention but also influence the company's ethical practices, social engagement, and corporate reputation. Primary data was collected through structured questionnaires distributed to retail professionals and consumers within the Indian clothingsector, supplemented by secondary data from industry reports and CSR disclosures. Analytical methods such as correlation analysis, regression models, and thematic analysis were used to assess the relationship between CRM effectiveness and CSR integration. Findings reveal a significant positive association between robust CRM frameworks and proactive CSR engagement, particularly in areas such as ethical sourcing, fair labor practices, and community involvement. The study also highlights how data-driven customer insights can inform socially responsible marketing and product development. This research underscores the dual benefit of CRM not just as a revenue generation mechanism, but as a means to align business operations with socially responsible practices. It offers valuable recommendations for apparel businesses aiming to foster long-term customer loyalty while fulfilling their social obligations in a rapidly evolving marketplace.

**Keywords** : Economics, ESG, IndianClothing Market, Sustainability Contents

## Introduction

### 1.1 Initial situation and defining the theme complex

Environmental, Social, and Governance factors (ESG) are a set of criteria used to evaluate a certain business with respect to its operations and ability to generate financial returns while following the sustainability and ethical principles they depend on. The "Environmental" part evaluates a firm for its role as a guardian of nature. It is demonstrated by its conservation of energy, waste disposal, and the impact of the company's operations on the environment. The "Social" section addresses the way a company operates to enhance its relations with employees, suppliers, customers, and communities where it has its base, covering issues of human rights, worker rights, and product liability. Lastly, "Governance" encompasses the company's governance, which comprises aspects of company leadership, the CEO's pay, audits, internal controls, and shareholder rights. The factors are combined to such an extent in the investment decision processes that a company's risk profile and financial performance can be influenced by them (Chan et al., 2020; Maiti, 2020). In the face of this development ESG scores, which express a measure of success become more and more important in the Indian clothig market and need to be researched more closely.

## 1.2 Objective of the scientific work and classification of research of the topic

In this chapter is given an overview about the aims and the research of the publiation. ESG scores are relevant for the Indian clothing market, but the current market situation lacks consensus on how, exactly, these ESG issues can affect it. Even though the significance of sustainability and ethical measures is largely acknowledged, the level of influence of these factors on consumer behavior, business operation, and the Indian clothing industry in general is still under-studied.

The primary research goal results arises from the situation on the Indian clothing marktet:

- What is the relevance of ESG scores in the Indian clothing market?

The research has a balanced structure made of qualitative and quantitative elements. The three main elements are interviews, questionnaires and secondary literature.

The article consists of 6 different chapters which exhibit a cohesive and coherent structure. Each chapter structurally follows the previous chapter and thus forms a homogeneous structure of this academic work.

# 2 Literature review / Theoretical principles

ESG scores are a quantitative measure of a company's performance in environmental, social, and governance (ESG) factors (Huber et al., 2017). They provide a standardized and comparable assessment of a company's sustainability and responsibility practices, based on a range of criteria and indicators (Eccles et al., 2014). ESG scores are typically calculated by specialized rating agencies, such as MSCI, Sustainalytics, and Thomson Reuters, using a combination of public disclosures, third-party data, and proprietary methodologies (Berg et al., 2020).

The environmental component of ESG scores focuses on a company's impact on the natural environment, including factors such as carbon emissions, energy efficiency, waste management, and biodiversity (Khan et al., 2016). The social component covers a company's relationships with its stakeholders, including employees, customers, suppliers, and local communities, and addresses issues such as labor rights, diversity and inclusion, product safety, and community engagement (Eccles et al., 2014). The governance component assesses a company's leadership, risk management, and accountability practices, including board composition, executive compensation, shareholder rights, and business ethics (Huber et al., 2017).

### 2.1 Development and evolution of ESG scores

The concept of ESG scores has its roots in the socially responsible investing (SRI) movement, which emerged in the 1960s and 1970s as a way for investors to align their values with their investments (Daugaard, 2020). However, it was not until the 2000s that ESG scores began to gain mainstream attention, driven by a growing recognition of the financial materiality of ESG factors and the need for more standardized and quantitative sustainability metrics (Eccles et al., 2014).

## 3 Methods

### 3.1 The hypothesis of the scientific work

The focus of this literature review and the research around it, directly informs the research question. It will systematically examine existing research to identify challenges in regarding ESG Scores in the Indian clothing market. Specific findings within these key areas shape and refine the final hypothesis. Here is the testable hypothesis that emerge, along with the considerations are described:

**ESG scores:** Companies can act very successful on the Indian clothing market, ESG scores could be a way to optimize their situation. The hypothesis is because of this: "ESG scores are a meaningful indicator of company sustainability performance."

The hypothesis in the publication covers the research in the area of ESG in the Indian clothing market.

### 3.2 Objective of investigation

The main objective of this article is to investigate the relevance of ESG (Environmental, Social, and Governance) scores in the Indian clothing market. In addition to the main research question already mentioned, the supplementary research question and the hypothesis, however, several goals are pursued. These goals are primarily designed to develop an in-depth understanding of the importance and impact of ESG scores in this particular industry. Central research goals in this thesis are thus:

- Promoting the understanding of ESG scores in the Indian clothing market
- The economic impact of ESG scores in the Indian clothing market
- Relevance and applications of ESG scores
- Development and evolution of ESG scores
- Criticisms and limitations of ESG scores

The research in this article on the "Relevance of ESG scores in the Indian clothing market" is therefore intensively aimed at drawing a comprehensive picture of the current situation, the challenges and the opportunities in this area. Studying these goals can certainly provide valuable insights that will help businesses, policymakers, and consumers make more sustainable and responsible choices.

### 3.3 Composition and range of the research

The composition and range of the research in this academic work is very copious. The research elements are mainly based on three pillars. These 3 pillars are based together and form the base of the research. The elements literature review, expert interviews and surveys are the totally three. The primary focus is scientific literature. Their extensive scope within the sustainability and business fields will likely yield relevant studies on ESG within the fashion industry context. In addition, case studies are also of interest in relation to the literature. To supplement academic research, targeted industry-specific sources will be included. These might comprise:

Expert interviews are a very important factor in this scientific work in terms of research, especially in terms of developed, quantitative findings. The results of expert interviews often provide deeper insights and often produce results that are very close to the market. Expert interviews thus offer the opportunity to gain deeper insights from experts for your research. A total of 5 interviews were conducted for the research in this thesis over a period of almost 2 months. The interviews took place anonymously on request and also in accordance with specifications. A detailed list of the interviews is as follows:

| Interview: | Date: | Position: | Department: |
|---|---|---|---|
| | | | |
| 1 | 19.03.2023 | Quality manager | Clothing association |
| 2 | 29.03.2023 | ESG manager | Clothing company |
| 3 | 03.04.2023 | Manager | Slow fashion company |
| 4 | 17.04.2023 | Sales manager | Seal of quality company |
| 5 | 30.04.2023 | HR manager | Clothing company |

**Tabel 1: Overview of interview partners** (own research & illustration, 2023)

The interviews were conducted in 2 different ways. Either in person or online. It was then online either via "Teams" or via "Zoom". The first main instrument of the empirical investigation is the survey, which is based on a questionnaire. The search was carried out under special statistical items. The questionnaires are mainly quantitative questionnaires and are self-explanatory. In the research, it was also important that the empirical distribution is indicated. This survey was aimed at companies in the Indian clothing market and represents a key factor in the empirical measurement. The survey was conducted from March 2023 to April 2023. The survey was aimed at a total of 225 companies. Inquiries were made by e-mail and post. I received a number of 31 questionnaires answered. In order to answer further questionnaires, I used my professional contacts and I also traveled to a trade fair in Frankfurt am Main, where I received another 76 answered questionnaires. This resulted in 107 qualified, answered questionnaires. The aim was to obtain a representative number of answered questionnaires and, of course, to gain an open insight into the research topics on the part of the companies. The questionnaire on the companies consisted of 23 different questions. In an introduction, the research topic was explained so that it was understandable for the participants.

## 4 Results of the research

The popularity and use of ESG scores in the Indian clothing market have been driven by several factors, including the increasing public scrutiny of the fashion industry's environmental and social impacts, the growing regulatory pressure for sustainability disclosure and transparency, and the emerging business case for sustainability as a driver of innovation, efficiency, and competitiveness (Karaosman et al., 2015). According to a study by the Indian Federal Ministry for Economic Cooperation and Development (BMZ), the Indian clothing market has the potential to become a global leader in sustainable fashion, given its strong consumer awareness, innovative business models, and supportive policy environment (BMZ, 2019).

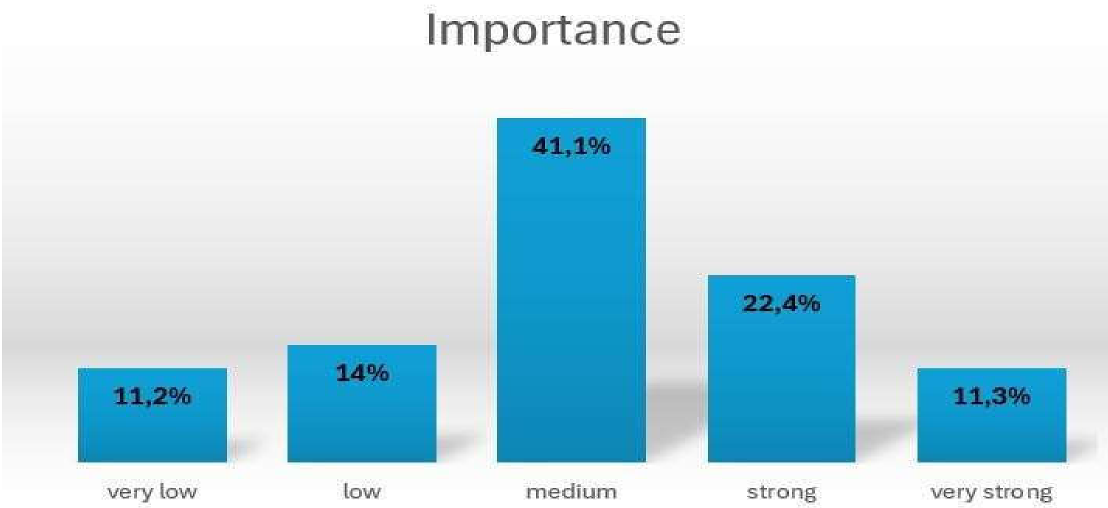


**Figure 1: Importance of ESG scores for companies in the Indian clothing market** (own research & illustration, 2023)

The importance of ESG scores is rated as medium by 41.1% of companies in the Indian clothing market. 33.7% perceive the importance of ESG scores as strong and very strong.

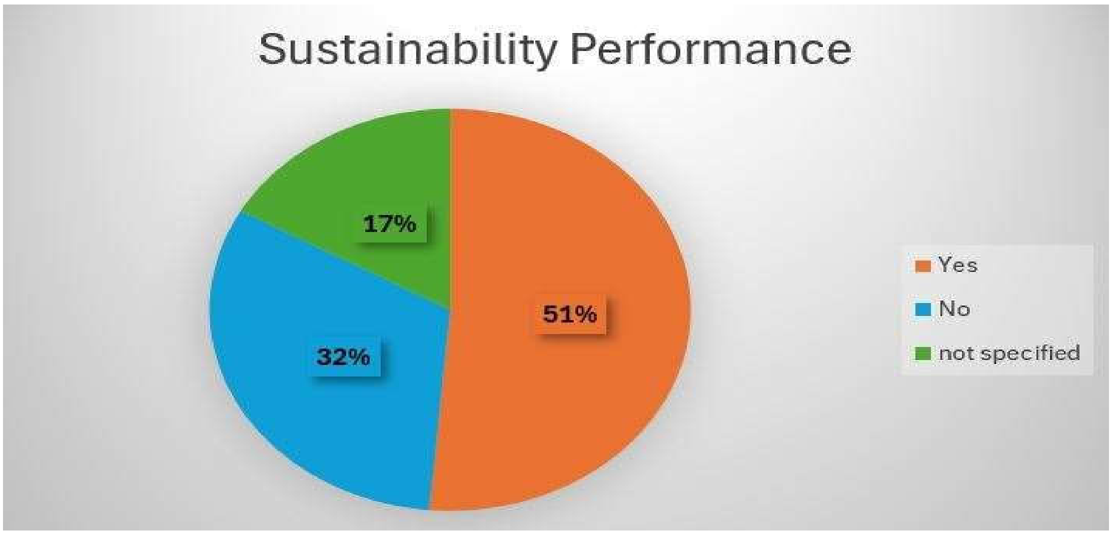


**Figure 2: Usefullness of ESG scores for company´s sustainability performance in the Indian clothing market** (own research & illustration, 2023)

51% of the companies surveyed in the Indian clothing market see ESG scores as a useful tool to measure sustainability performance. However, this also means that 49% of respondents do not believe this or abstain from doing so.

In the Indian clothing market, several ESG rating agencies and methodologies are used to assess and compare companies' sustainability performance (Shen et al., 2020). Some of the key ESG rating agencies active in the Indian market include MSCI, Sustainalytics, ISS-oekom, and Vigeo Eiris (Eccles et al., 2014). These agencies use different methodologies and criteria to calculate ESG scores, based on a combination of public disclosures, third-party data, and proprietary research (Huber et al., 2017). For example, MSCI ESG Ratings assess companies on a scale from AAA to CCC, based on their exposure to industry-specific ESG risks and their ability to manage those risks compared to peers (MSCI, 2021). Sustainalytics' ESG Risk Ratings, on the other hand, assess companies on a scale from 0 to 100, based on their unmanaged ESG risks and the potential impact on their economic value (Sustainalytics, 2021). ISS-oekom's Corporate Rating assesses companies on a scale from A+ to D-, based on their fulfilment of industry-specific sustainability requirements and their contribution to the United Nations Sustainable Development Goals (SDGs) (ISS-oekom, 2021).

### 4.1 Benefits of a good ESG score for Indian clothing companies

A good ESG score can bring numerous benefits to Indian clothing companies, ranging from improved sustainability performance and reputation to increased consumer trust and loyalty, better access to capital and investment opportunities, and enhanced risk management and resilience (Shen et al., 2020). This section will explore these benefits in detail, drawing on relevant literature and examples from the Indian clothing market.

One of the primary benefits of a good ESG score for Indian clothing companies is the potential for improved sustainability performance and reputation (Karaosman et al., 2015). By achieving a high ESG score, companies can demonstrate their commitment to sustainable and responsible business practices, and differentiate themselves from competitors (Lehmann et al., 2019). The HR Manager of a clothing company explains that they have increased sales through their good ESG score and have thus been able to create an enormous competitive advantage over competitors (Interview 5, 04/2023). This can help companies build a positive brand image and reputation, and attract more environmentally and socially conscious consumers (Eccles et al., 2014).

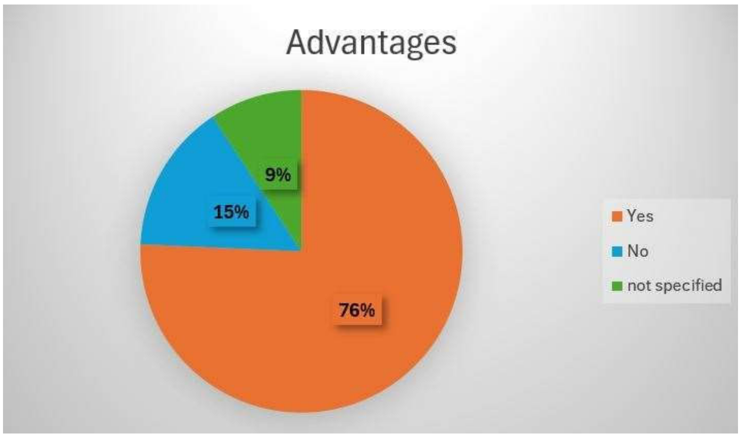


**Figure 3: Advantages of positive ESG score for companies in the Indian clothing market** (own research & illustration, 2023)

The advantages of a positive ESG score in the Indian clothing market are assessed very clearly. More than 3/4 of the companies surveyed see advantages in this. For example, the Indian clothing company Vaude, which has consistently received high ESG scores from various rating agencies, has been able to establish itself as a leader in sustainable outdoor fashion (Vaude, 2021). Vaude's strong ESG performance, which includes the use of eco- friendly materials, fair labor practices, and circular business models, has helped the company build a loyal customer base and achieve steady growth in a competitive market (Karaosman et al., 2015). Another benefit of a good ESG score for Indian clothing companies is the potential for increased consumer trust and loyalty (Shen et al., 2020). As consumers become more aware of the environmental and social impacts of their purchasing decisions, they are increasingly looking for brands that align with their values and offer transparent and reliable information about their sustainability performance (Lehmann et al., 2019). By achieving a high ESG score, companies can signal their trustworthiness and authenticity to consumers, and build long-term relationships based on shared values (Eccles et al., 2014).

### 4.2 Relevance of ESG scores for consumers in the Indian clothing market

The relevance of ESG scores for consumers in the Indian clothing market has been a topic of growing interest and research in recent years, as sustainability becomes an increasingly important factor in consumer purchasing decisions and brand perceptions (Jia et al., 2020). This section will explore the consumer awareness and understanding of ESG scores, the influence of ESG scores on consumer purchasing decisions and brand perceptions, and the importance of transparency and credibility in ESG score communication to consumers in the Indian clothing market.

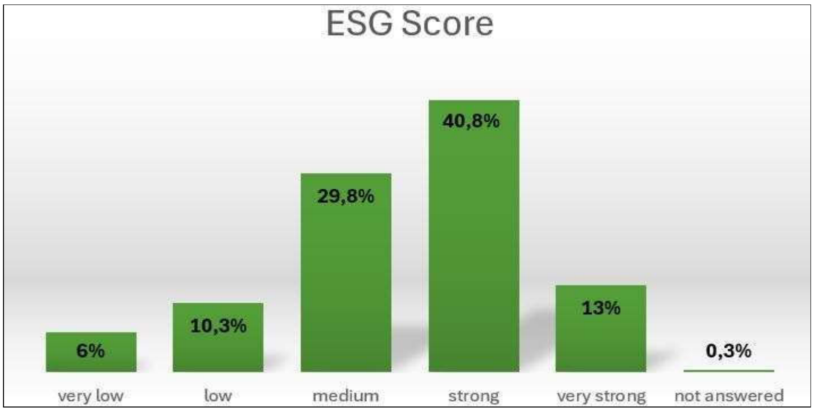


**Figure 4: Importance of a positive ESG score for customers in the Indian clothing market** (own research & illustration, 2023)

From the customer's point of view, the importance of a positive ESG score is very high. Over 80% rate the importance with medium to very strong.

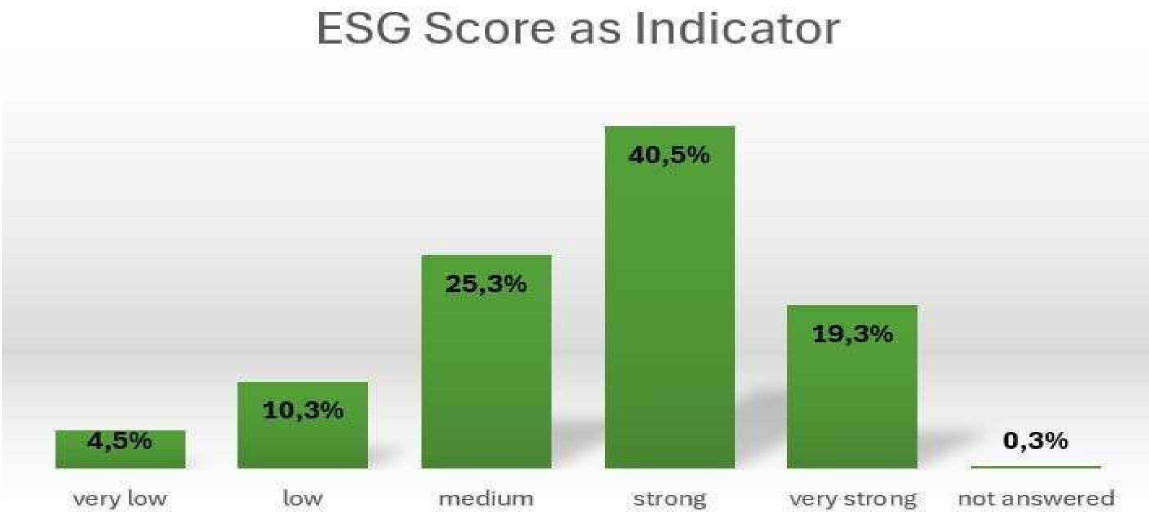


**Figure 5: Usefullness of ESG scores seen as an indicator of sustainability for customers in the Indian clothing market** (own research & illustration, 2023)

Even more important for customers is obviously the ESC Score as an indicator of sustainability on the Indian clothing market. Almost 60% rate this as strong and very strong. Moreover, consumer awareness and understanding of ESG scores vary depending on socio-demographic factors, such as age, education, and income (Engelhardt et al., 2021). Understanding the impact of ESG scores on customer attitudes and behaviors towards Indian fashion brands requires a deep dive into the socio-demographic factors that influence consumer awareness and understanding. Age, education, and income play crucial roles in shaping the way different segments of the population perceive and respond to ESG scores. By conducting a detailed analysis of how these factors intersect with ESG awareness, we can gain a comprehensive understanding and memorable than traditional text-based reports (Kesavan et al., 2013). Moreover, leveraging trusted third-party sources, such as independent ESG rating agencies or industry associations, can enhance the credibility and impact of ESG communications (Dando & Swift, 2003). Furthermore, the importance of transparency and credibility in ESG score communication to consumers is heightened by the risk of greenwashing and misleading claims in the clothing industry (Jia et al., 2020). A study by Davari and Strutton (2014) found that consumers are increasingly skeptical and critical of sustainability claims made by clothing brands, and are more likely to trust and rely on third-party certifications and ratings, such as ESG scores, to verify and validate these claims. The study also found that greenwashing can have negative effects on consumer trust, loyalty, and purchasing intentions, and can damage the reputation and legitimacy of the entire sustainability movement (Davari & Strutton, 2014). To address these challenges and opportunities, clothing companies and ESG rating agencies need to invest in consumer education, engagement, and empowerment around ESG scores and sustainability issues (Shen et al., 2020). This can involve providing clear, consistent, and reliable information about ESG scores and their implications for consumers, using multiple channels and formats such as product labels, websites, social media, and in-store displays (Karaosman et al., 2015). It can also involve soliciting and incorporating consumer feedback and preferences into the development and communication of ESG scores, and creating opportunities for consumers to participate in and co-create sustainable value through their purchasing and consumption behaviors (Jia et al., 2020).

Moreover, clothing companies and ESG rating agencies need to collaborate and align their efforts to promote transparency, credibility, and comparability of ESG scores across the industry (Shen et al., 2020). This can involve developing and adopting common standards, metrics, and frameworks for ESG assessment and reporting, such as the Sustainable Apparel Coalition's Higg Index or the Global Reporting Initiative's Sustainability Reporting Standards (Karaosman et al., 2015). It can also involve engaging in multi-stakeholder initiatives and partnerships, such as the Partnership for Sustainable Textiles or the Fashion Industry Charter for Climate Action, to share best practices, drive collective action, and influence policy and market conditions (Jia et al., 2020).

### 4.3 Impact of ESG scores on business results in the Indian clothing market

The impact of ESG scores on business results in the Indian clothing market has been a topic of growing interest and research in recent years (Shen et al., 2020). As companies and investors increasingly recognize the importance of sustainability for long-term value creation, the question of whether and how ESG scores are correlated with financial performance indicators has become more pressing (Karaosman et al., 2015). This section will explore the evidence of the business case for sustainability in the Indian clothing industry, and the potential long-term benefits and competitive advantages of a positive ESG score. Several studies have investigated the correlation between ESG scores and financial performance indicators in the Indian clothing market, with mixed but generally positive results (Lehmann et al., 2019). For example, a study by Dorfleitner et al. (2020) analyzed the relationship between ESG scores and stock returns of Indian fashion companies over a ten-year period, and found a significant positive correlation, especially for companies with high ESG scores. The study suggested that companies with better ESG performance tend to have lower risk profiles, higher profitability, and more stable cash flows, which can lead to higher shareholder returns (Dorfleitner et al., 2020). Similarly, a study by Schröder and Kleindienst (2021) examined the impact of ESG scores on the financial performance of Indian textile and clothing companies, using a sample of 50 companies over a five-year period. The study found that companies with higher ESG scores had significantly higher return on assets (ROA), return on equity (ROE), and Tobin's Q, compared to companies with lower ESG scores. The study also found that the positive effect of ESG scores on financial performance was more pronounced for larger and more visible companies, suggesting that ESG performance can be a source of competitive advantage and reputation (Schröder & Kleindienst, 2021). However, not all studies have found a clear and consistent correlation between ESG scores and financial performance in the Indian clothing market. For instance, a study by Windolph et al. (2022) analyzed the relationship between ESG scores and profitability of Indian fashion retailers, using a sample of 30 companies over a three-year period. The study found no significant correlation between ESG scores and profit margins, and even a slight negative correlation for some companies. The study suggested that the financial benefits of ESG performance may vary depending on the specific industry, market, and company characteristics, and that more research is needed to understand the conditions and mechanisms of the ESG-financial performance link (Windolph et al., 2022). Despite these mixed results, there is growing evidence of the business case for sustainability in the Indian clothing industry, beyond just the correlation with financial performance indicators (Lehmann et al., 2019). Several studies have highlighted the potential long-term benefits and competitive advantages of a positive ESG score for Indian clothing companies, such as increased customer loyalty, employee satisfaction, and innovation (Karaosman et al., 2015).

## 5 Discussion

### The research question and hypothesis in relation of the research results

The hypothesis that "ESG scores are a meaningful indicator of the sustainability performance of companies", with the associated question about the significance of the ESG score, is, as we have seen, the subject of growing interest and debate in the academic and practical literature on sustainable finance and corporate sustainability. The literature review and results sections of this chapter provide evidence to support the question and hypothesis, but also highlight some counter-arguments and limitations of ESG scores as sustainability indicators, as well as the conditions and factors that influence their validity and reliability in the Indian clothing market.

On the one hand, the literature review suggests that ESG scores have become an increasingly popular and influential tool for measuring and communicating the sustainability performance of companies due to their completeness, comparability and communicability. By covering a wide range of environmental, social and governance criteria and using standardized methodologies, ESG scores, as described, provide a more holistic and balanced assessment of companies' sustainability performance than individual topic metrics or certifications. In addition, ESG scores enable informed and sustainable investment and consumption decisions to be made by providing a numerical assessment and relative ranking.

The results sections also provide empirical evidence that supports the relevance and significance of ESG scores as sustainability indicators in the Indian clothing market. Analyzing the benefits and consequences of good and bad ESG scores for Indian clothing companies suggests that ESG scores are positively associated with various indicators of sustainability performance, such as consumer reputation, trust and loyalty, access to sustainable finance and partnerships, and risk management. In addition, comparing ESG scores to other sustainability metrics and certifications shows that ESG scores offer some unique benefits, such as their completeness, eventual comparability, and communicability.

## 6. Conclusions

In conclusion, the study highlights the significant role of Customer Relationship Management (CRM) in shaping the Indian clothing market, emphasizing its profound impact on customer satisfaction, loyalty, and retention. The effective implementation of CRM strategies has proven to be a crucial factor in maintaining long-term customer relationships, leading to enhanced brand loyalty and increased sales. CRM tools, such as personalized communication, customer segmentation, and data-driven decision-making, empower companies to better understand consumer preferences, optimize customer experiences, and improve overall business performance.Moreover, the study also examined the growing importance of Corporate Social Responsibility (CSR) in the Indian clothing market. As consumer awareness about ethical and sustainable practices increases, CSR initiatives have become integral to a company’s reputation and success. Clothing brands that adopt responsible practices, such as fair labor standards, environmental sustainability, and community support, not only enhance their image but also attract a socially conscious customer base. The findings suggest that integrating CRM with CSR can lead to a more holistic approach to business strategy, where brands focus on both customer satisfaction and societal well-being. For Indian clothing brands, this integrated approach can help differentiate them in a highly competitive market, leading to a stronger market presence and long-term growth.Overall, the study emphasizes that CRM and CSR are no longer just business strategies but essential components for achieving competitive advantage in the evolving Indian clothing industry. For future growth, companies should continue to invest in CRM technologies and sustainable practices while maintaining a customer-centric and socially responsible approach to business.

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