

Research on Social Responsibility Marketing of Suzhou Branch of Industrial and Commercial Bank of China under the Background of “Double Carbon”

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Abstract: This article takes "Double Carbon" as the background to carry out a social survey to investigate the current effectiveness of social responsibility marketing in Suzhou Branch of Industrial and Commercial Bank of China. After collecting questionnaires, SPSS data is used to analyze the questionnaire survey to make descriptive analysis, reliability analysis and validity analysis, and analyze the problems in Suzhou Branch of Industrial and Commercial Bank of China in social responsibility marketing: Insufficient promotion leads to low awareness of corporate social responsibility marketing, less disclosure of negative information leads to incomplete social responsibility information, and the internal system needs to be improved due to poor supervision and supervision of enterprises. After a comprehensive comparison of the situation of Industrial and Commercial Bank of China Suzhou Branch and other commercial banks in social responsibility marketing, combined with the concept and practice of social responsibility marketing of ICBC Suzhou Branch, targeted and practical optimization strategies are proposed from three aspects: marketing, media supervision, and mechanism.

1. Introduction

Global climate change is becoming increasingly severe, and dual carbon has become a global consensus and goal, further triggering a profound reflection on human relations with nature. Chinese enterprises are facing a practical test of how to fulfill their social responsibilities. Domestic and foreign scholars have explored the status quo and development of green finance and problems arising in the development under the background of "Double Carbon". Researchers have used models to prove that green finance can help carbon dioxide emission reduction and its impact on the environment, thus proving that green finance can promote enterprises to undertake social responsibilities. However, there has not been any relevant research on the combination of green finance and social responsibility marketing. Therefore, this article studies the marketing of commercial banks from the perspective of social responsibility, aiming to further optimize the social responsibility marketing strategies of Industrial and Commercial Bank of China Suzhou Branch under the background of "dual carbon". It actively promotes the implementation of social

responsibility in its business management to promote its long-term sustainable development, and to help achieve the "Double Carbon" goals, develop sustainable financial services, improve the social responsibility evaluation system, and be in a leading position in the industry.

2. Analysis of Social Responsibility Marketing Status of Suzhou Branch of Industrial and Commercial Bank of China

Based on the new development stage, Industrial and Commercial Bank of China Suzhou Branch will further inject more quality services for the economy and society of Suzhou. In order to build a "water town south of the Yangtze River", it will adhere to green development and promote financial services to reach the peak of carbon and carbon neutrality by using social responsibility marketing. Now through the analysis of the social responsibility report and questionnaire survey results, we can have a more comprehensive understanding of the status quo of social responsibility marketing in Suzhou Branch of Industrial and Commercial Bank of China.

2.1 Social Responsibility Marketing Concept

The Industrial and Commercial Bank of China combines its strategic objectives with its business objectives to build itself into an "environmentally friendly bank and an internationally leading green bank". Its social responsibility is to "provide excellent financial services -- serving customers, rewarding shareholders, achieving employees and contributing to society". As the pioneer and leader of green finance, we always adhere to the business purpose of promoting the development of real economy with green finance. Since 2022, Suzhou Branch has continued to increase investment and financing support for green industry, constantly improve the organizational structure and policy system of green finance, actively carry out innovation of green financial products and services, comprehensively and effectively control ESG risks of investment and financing, improve the performance of the bank, and obtain good reputation and social benefits.

2.2 Social Responsibility Report Information Disclosure and Social Responsibility Marketing Effect Analysis

2.2.1 Social Responsibility Report Information Disclosure

ICBC has steadily promoted information disclosure, and its three reports include financial statements, social responsibility reports, and Green Finance Special (TCFD) reports. Based on the social responsibility report of Industrial and Commercial Bank of China in recent three years and the current information disclosure situation of Suzhou Branch, the Suzhou branch focuses on ensuring the supply of green finance. In recent three years, Industrial and Commercial Bank of China Suzhou Branch has actively promoted social responsibility marketing in order to achieve the double carbon goal, aiming at serving the local economy and promoting social development^[1].

Green finance plays an important role in the social responsibility report. Compared with other banks, the Industrial and Commercial Bank of China has clearly positioned its strategic goal as building an "environmentally friendly and internationally leading green bank", emphasizing on building a green bank that is both environmentally sustainable and internationally leading. In order to implement the double carbon target, all banks have made timely business actions. The four major state-owned banks have common characteristics: establishing green branches, creating internal low-carbon operations, and preparing social responsibility reports. The Suzhou Branch of the Industrial and Commercial Bank of China adheres to the business philosophy of "green finance promotes the development of the real economy", focuses on the realization of the double carbon

goal, and in order to maximize the benefits of diversification, the company practices the concept of sustainable development -- "Lucid water and lush mountains are gold and silver mountains". It not only needs to achieve economic success, but also needs to assume social and environmental responsibilities. Therefore, enterprises organically combine shareholders, stakeholders and social responsibilities to jointly promote sustainable development and achieve multi-win situation.

In order to fulfill its social responsibility, the Suzhou Branch of the Industrial and Commercial Bank of China has responded to the call of the society by organizing public welfare activities according to the topic of "Double Carbon". The special activities of the Suzhou Branch of the Industrial and Commercial Bank of China include Sanjiangyuan environmental protection volunteer activities, public lectures on green finance, garbage sorting, etc. The branch calls on the employees of the bank to establish the awareness of "double carbon" and leads the public to participate in them by relying on the influence of the bank.

The promotion of social responsibility marketing is a bridge of communication between banks and customers, combined with the current hot spots and the dissemination of information, and a way to improve the social image of enterprises. Each bank has its own unique promotional methods, and the common feature is that they all use popular language to promote to the public. The Suzhou Branch of the Industrial and Commercial Bank of China currently uses its official account to popularize financial knowledge and environmental protection knowledge, and uses microblog, Rong-Link and other platforms to strengthen interaction with the public.

2.2.2 Social Responsibility Marketing Effect Analysis

The reliability of the questionnaire measurement mainly depends on Alpha (a coefficient), which is $0.924 > 0.7$, indicating that the reliability of the questionnaire is very good and the reliability is very high. Subsequently, validity analysis was conducted on the data, using KMO and Bartley tests. The KMO value was 0.916, and the closer the validity coefficient was to 1, the higher the validity of the questionnaire was reflected. The statistical significance test obtained a result of $0.000 < 0.05$, indicating that the questionnaire had good validity.

The results of this survey show that 53.30% of the survey group is 20-40 years old, 44.30% are 40-55 years old, and 1.60% are over 55 years old and 0.90% is under 20 years old respectively. Most of them are in non-financial industry. Therefore, it can be seen that the young and middle-aged people in non-financial industry are the research objects of social responsibility marketing of Industrial and Commercial Bank of China Suzhou Branch.

About 20.2% of the respondents were clear about the concepts of "carbon peaking by 2030" and "carbon neutrality by 2060", and 73.5% had only heard similar terms about "carbon peaking". It can be seen that people have vague concepts about "carbon peaking". 85.48% do not understand green finance business, 14.52% understand green finance business, and it is not difficult to see that people lack understanding of green finance business in banks.

In the "Do you understand the relevant information on social responsibility marketing of Industrial and Commercial Bank of China Suzhou Branch? For example, in the annual social responsibility report information, green topics, etc.", 6.48% believe that they "understand and have been paying attention to", 93.52% believe that they "have a simple understanding, but do not know the specific content" and "pay little attention and do not know". It can be seen that most people are not familiar with the social responsibility marketing messages in banks.

Business and society are inseparable. 99% believe that enterprises should take social responsibility, obviously enterprises shouldering the mission of social responsibility. In terms of "Whether I have paid attention to the promotion of relevant public welfare activities (such as environmental protection, charitable donations, poverty alleviation, community voluntary activities, etc.) conducted by the Suzhou Branch of the Industrial and Commercial Bank of China in ordinary

times", 17.08% have not paid attention, and 82.92% have. From this, we can see that the public lacks attention to the promotion related to social responsibility marketing, and it is indirectly evident that the marketing promotion in banks is not yet in place.

2.3 Social Responsibility Evaluation System

Among the three types of relationship importance ratings for commercial banks, the importance of economic relationships is 4.11 points, social relationships is 3.94 points, and natural relationships is 3.85 points. This indicates that the public in the survey believes that the order of importance of economic, social, and natural relationships is: economic relationships>social relationships>natural relationships.

In the importance rating of contribution to achieving the double carbon goals of commercial banks, 44.06% chose 5 points, 26.3% chose 4 points, and the average rating of the public was 3.96 points, indicating that the contribution of commercial banks to "dual carbon" still needs to be strengthened. 73.70% believe that banks need to improve their internal systems, establish strict accountability mechanisms, and 73.11% believe that banks need to make information disclosure more complete, allowing the public to participate more and understand more.

3. Industrial and Commercial Bank of China Suzhou Branch Social Responsibility Marketing Problems and Causes Analysis

With the changes in domestic and international economic situations, the "Double Carbon" goal has posed new challenges to the development of social responsibility marketing for commercial banks. The investigation and research of "Current Situation of Social responsibility Marketing of Suzhou Branch of Industrial and Commercial Bank of China" shows that Industrial and Commercial Bank of China Suzhou Branch has a certain influence on social responsibility marketing, but from the background of "Double Carbon", there are still many problems, especially in marketing promotion, information disclosure and internal mechanisms that need to be strengthened^[2].

3.1 Insufficient Promotion Leads to Low Awareness of Corporate Social Responsibility Marketing

According to the social survey, people support enterprises to undertake social responsibility and believe that enterprise development and social progress are inseparable. But people are in a state of "half understanding" of our "Double Carbon" goal, half have a clear understanding of "Double Carbon" goal and clear its concept definition; half of them indicate a vague concept or even a lack of understanding. In the relationship among economy, society and nature, the public gives priority to "economy", which shows that the people's awareness of "Double Carbon" is weak, and the awareness of "green development" has not entered everyone's mind.

Among them, 84.54% know little about the social responsibility marketing information of ICBC Suzhou Branch (such as the social responsibility report information and green topics issued by enterprises every year) while 85.48% know nothing about the green finance business of the bank, and 82.92% have not paid attention to the promotion of relevant public welfare activities of ICBC Suzhou Branch (such as: Environmental protection, charitable donation, poverty alleviation, community volunteering and other activities). It can be seen that the social responsibility marketing carried out by enterprises has not achieved the expected effect. The promotion of the bank is far from enough, resulting in the low awareness rate of the public to the Industrial and Commercial Bank of China Suzhou Branch social responsibility marketing information.

3.2 Insufficient Disclosure of Negative Information Leads to Incomplete Social Responsibility Information

By reviewing the social responsibility reports released by ICBC in the past three years, from the environmental section of the ESG report in 2020 to the green finance and ESG performance in the ESG and Sustainable Finance report in 2022, and comparing the reports of other banks, we can conclude a common shortcoming: The social responsibility report of enterprises only lists their performance and achievements in the field of social responsibility, while the negative information in the report is too little disclosed, and the existing problems and corresponding solutions have never been disclosed.

As a member of the society, banks should become the supervisor of enterprise development. 73.71% believed that banks need to make information disclosure more complete, so as to increase the public's awareness of China's green development, learn more about green finance and participate in environmental protection activities. As a first-level branch, the information of Suzhou Branch in social responsibility marketing can only be roughly understood by the public from the homepage of Suzhou Branch's official website, which requires a lot of time and effort to search and organize before obtaining incomplete social responsibility information. It can be seen that there is incomplete information in the social responsibility report.

3.3 Inadequate Supervision and Regulation of Enterprises Resulting in Incomplete Internal Systems

Rules and regulations can regulate employee behavior and standardize enterprise management. A sound internal system can gain widespread trust from collaborators and society, winning development opportunities for them. As a first-level branch, Industrial and Commercial Bank of China Suzhou Branch lacks a comprehensive evaluation mechanism for its social responsibility marketing^[3]. The construction of the system depends on the clarity of institutional structure and content. The reasons for the inadequate supervision and regulation of enterprises can be started from two aspects.

One is the deficiencies in the institutional framework. Specifically, the system still needs further improvement in ESG environmental information disclosure, and there are certain issues with its related mechanisms. In addition, in terms of incentives and constraints, the bank has not established a clear mechanism to restrict the behavior of its marketing staff; At the same time, there are also obvious deficiencies in management, including the lack of specific reasonable planning of the work of the board of directors, the management and each branch department, and the lack of corresponding social responsibility marketing accountability mechanism.

The second is the omission of staff management. Employees are constantly exposed to new businesses at work, and the learning process is prone to lag behind. They do not fully grasp the contents of new businesses in the bank and lack the ability to learn theoretical knowledge and business knowledge, which leads to the low professional level of some employees, thus causing hidden risks for enterprise supervision. The tacit cooperation between employees is not high, and they lack the initiative to solve problems and the sense of "ownership" in the bank.

4. Industrial and Commercial Bank of China Suzhou Branch Social Responsibility Marketing Optimization Strategy

ICBC has always adhered to the high-quality development concept of "ecological priority, green and low-carbon", actively explored the new development model of green finance during the "14th Five Year Plan" period, and worked hard to build a new advantage of green finance. This section

explores the optimization strategies for social responsibility marketing of Industrial and Commercial Bank of China Suzhou Branch from three aspects: marketing, media supervision, and mechanisms.

4.1 Strengthen Promotion Efforts to Increase Awareness of Social Responsibility Marketing

Financial services serve the society, but also to better serve the masses. It can be seen from the analysis that the current marketing efforts of enterprises are not enough, the public lacks accurate understanding of the double carbon target, and the awareness rate of the bank's social responsibility marketing is low. Banks should carry out more green actions, enrich the forms of activities, promote environmental information disclosure experience on the basis of holding public lectures on green finance, widely publicize the concept of ecological civilization and advocate environmental protection and green lifestyle, so as to make more people accept and practice the concept of environmental protection, persist in carrying out green activities, effectively improve the ecological environment and fulfill social responsibilities, so as to promote the goal of "Double Carbon".

4.1.1 Customer Based Social Responsibility Marketing

First, it is necessary to conduct thorough analysis of customers in order to uncover more in-depth information. At present, the public know little about social responsibility marketing in banks, and banks should quickly make optimization strategies. First of all, you need to have an in-depth understanding and analysis of the customer. Second, the need to actively expand the target customer base. Potential customers that have not been developed can be discovered and obtained through referral from existing customers. Furthermore, measures should be taken to reduce customer churn rate and improve customer loyalty and satisfaction level.

Second, it is necessary to improve customer management, effectively develop and maintain customer relationship, and dig customer information and interest preferences. Track and inspect customer needs, adjust enterprise strategies appropriately, and develop stage marketing plans. From this, marketers can create greater customer loyalty and improve customer satisfaction^[4].

4.1.2 Promotion Based Social Responsibility Marketing

On one hand, adjust traditional marketing methods. The transformation of individual traditional marketing methods requires changing from telemarketing to E-mail marketing. While telemarketing is often mistaken for nuisance calls and fraud, E-mail marketing is a way to build trust with customers and increase a bank's sales. According to the content of green finance business idea email under "Double Carbon", the propaganda department of the bank regularly pushes high-quality emails to customers to introduce the activities related to social responsibility in the bank. Use E-mail marketing to establish the connection between subscribers and e-mails, learn more about customers' requirements, provide personalized services for different audiences, and turn potential customers into supporters of ICBC.

On the other hand, innovate "dual carbon" promotional activities. Firstly, In order to promote the promotion of policies and knowledge related to "Double Carbon", ICBC Suzhou Branch can organize a team of young volunteers to walk into community streets and go to local universities to hold a public lecture on green finance, helping all members of the society to participate in the "Double Carbon" action by introducing the meaning of "Double Carbon" goal and carbon reduction skills in daily life. Secondly, continue the plogging public welfare activities, make digital commemorative medals, issue e-certificates, and motivate the public to practice green and low-carbon lifestyle. Thirdly, the bank can set up "Double Carbon" green areas to advocate green office, energy saving and consumption reduction^[5]. To achieve the goal of green development, we

need to strengthen environmental protection measures in many aspects, including adhering to the concept of green development in all aspects of the enterprise and increasing investment in the environment. Develop new technologies and products that are low-carbon, environmentally friendly, energy-saving, and emission reducing, and promote green development of enterprises through technological innovation. For example, develop clean energy technologies and promote the use of environmentally friendly products. Prioritize the use of renewable and low-energy raw materials to reduce the consumption of natural resources. At the same time, actively carry out waste recycling and reuse to minimize the negative impact of enterprises on the environment. After handling business, customers will be given low-carbon gifts, such as ICBC Suzhou Branch cultural and creative bags, water cups, notebooks, umbrellas, etc.

4.2 Strengthen Promotion Efforts to Increase Awareness of Social Responsibility Marketing

In addition to the national laws and regulations, the media also plays an indispensable role in the supervision of commercial banks. Media supervision of banks is a social supervision method that can promote the standardized operation of banks and increase public awareness and trust in banks. When formulating financial policies, banks usually release some policy signals through the media in order to understand the public's views and suggestions on the policies, so as to better observe the response and effect of the policies. After receiving public opinions from the media, the bank will make appropriate revisions according to their feedback, and finally implement them formally. As a result, the media is also seen as a vital bridge between policymakers, regulators and the public to prevent ineffective implementation of financial policies.

Banks need to establish a harmonious relationship with the media, build a bridge of trust and show the public why they should choose their bank over others. The unit shall set up a special department to deal with letters and timely deal with letters from customers that have not been answered. If there is a customer letter that has not been answered, it will be exposed by the media as the case may be. The media plays an important supervisory role in this process, thereby improving the transparency of bank personnel's work, further promoting the standardization of the financial market, and ultimately achieving the goal of comprehensively regulating enterprises.

4.3 Improve the Social Responsibility Evaluation System and Establish Strict Accountability Mechanism

Initially, it is necessary to take the initiative to complete the social responsibility evaluation system, continuously deepen the social responsibility concept of the bank, and build an institutional framework system. As a state-owned enterprise with considerable influence, ICBC Suzhou Branch actively responds to the national "Emission Reduction" policy under the background of "Double Carbon", so it needs to actively explore and strengthen the management of social responsibility evaluation system.

Additionally, it is necessary to establish incentive and constraint mechanisms for marketing personnel. It is not only to set up incentive and restraint mechanisms for the business, but also to refine the marketing content, evaluate and assess its social responsibility marketing practices, and set up a tracking and monitoring mechanism. In order to avoid marketing personnel using improper means to improve performance, corresponding tracking and monitoring mechanisms should be established. For example, monitoring and inspection can be carried out through telephone recording, customer follow-up, and other methods to ensure that the behavior of marketing personnel meets the company's requirements and values.

Moreover, improve the management system and top-level layout. In response to the national policy call of "Double Carbon", environmental and climate factors will be fully integrated into the

bank's management system, and a set of sustainable development mechanism of social responsibility marketing will be established. The board of directors of an enterprise shall establish an institution responsible for decision-making and supervision of social responsibility marketing strategies; the management establishes a Social Responsibility Marketing Guidance Committee to help implement the strategy and ensure daily management operations. Employees need to receive systematic training in social responsibility marketing, from employees to various departments, institutions, management, and board of directors, to form a mechanism for all employees to participate in the work.

Last but not least, a sound and strictly binding accountability mechanism should be established. In the ESG (environmental, social and corporate governance) evaluation system of ICBC, the aspect of social responsibility covers the positive contribution made by enterprises in serving rural revitalization and promoting social security work, but negative information has never been disclosed. Therefore, strict accountability mechanism should be perfected. The accountability mechanism can enable banks to clarify their own problems, strengthen their quality, and shape their corporate image externally, in order to become a model for green, strong development, and sound governance in the financial market.

5. Conclusion

This study is based on the social responsibility report to sort out the connection between social responsibility and marketing, and analyzes the current situation of social responsibility marketing in Industrial and Commercial Bank of China Suzhou Branch under the background of "Double Carbon". Through literature analysis, questionnaire survey and comparative research, it concluded that there were still many problems in the social responsibility marketing of Suzhou Branch of Industrial and Commercial Bank of China. Social responsibility marketing fails to play a full role in marketing publicity, information disclosure and internal mechanisms. Aiming at the challenge of "Double Carbon", this paper proposes a social responsibility marketing model, explores the existing problems deeply and proposes corresponding optimization strategies for improvement from three aspects: strengthening social responsibility marketing publicity, keeping close contact with the masses; Give full play to the supervisory role of media supervision and urge the standardized operation of enterprise behavior; Improve the evaluation system of social responsibility, and establish and improve strict accountability mechanisms to promote the standardization process of social governance. Doing a good job in social responsibility marketing for enterprises is beneficial for maintaining social stability, enhancing corporate image, enhancing employees' sense of identification with the enterprise, and promoting sustainable development of the enterprise.

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