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Cause Related Marketing (CRM) in banking sector (a Russia-based study)

Mercadeo Comprometido Socialmente (CRM) en sector bancario ruso (Estudio basado en caso ruso)

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ABSTRACT:

The purpose of this paper is to analyze the Cause Related Marketing (CRM), reviewing researches by different authors on the subject. The work is devoted to identifying key barriers to the implementation of these programs in the Russian banking sector. Results evidence that the formal approach to the organization of CRM programs does not fully allow to receive the effect of their implementation for the bank and for the society. A qualitatively different approach to the organization of CRM, taking into account the results of accumulated research and technological and marketing capabilities of banks, will allow banks to embark on the "path of sustainable development", forming the business ecosystem, where all groups of stakeholders will be united by common values.

Keywords: Cause related marketing, Social Responsibility, bank, social problem

RESUMEN:

El propósito de este artículo es analizar el marketing con causa, conocido por sus siglas en inglés como CRM (Cause Related Marketing), revisando las investigaciones de diferentes autores sobre el tema. El trabajo está dedicado a la identificación de barreras clave para la implementación de estos programas en el sector bancario ruso. Los resultados evidencian que el enfoque formal de la organización de los programas de CRM no permite recibir completamente el efecto de su implementación para el banco y para la sociedad. Un enfoque cualitativamente diferente para la organización de CRM, teniendo en cuenta los resultados de la investigación acumulada y las capacidades tecnológicas y de marketing de los bancos, permitirá a los bancos emprender el "camino del desarrollo sostenible", formando el ecosistema empresarial, donde todos los grupos de partes interesadas estarán unidos por valores comunes.

Palabras clave: marketing con causa, responsabilidad social, banca, problema social.

1. Introduction

Economic and social goals were considered as competing for a long period of business development. But now the experience of organizations all over the world in the social responsibility programs implementation shows that economic and social tasks can be organically combined in the current business practice, providing companies with stability and the best economic and reputation indicators, and the society- with the solution of acute social problems. But the thing to remember that each company belongs to the community where it develops its activities, so the connection of the social goals of the organization and the community can lead to

economic benefits, and social responsibility and the interests of shareholders, community, employees and consumers will have the same direction (Porter, Kramer, 2002).

Fulfillment of social obligations by the company becomes a factor of increasing its competitiveness, business reputation, growth and sustainability of the organization in all countries of the world. According to Nielsen's global research (2014), the number of consumers who consider social responsibility a significant factor in the choice of both the company and its products increases every year: from 45% in 2011 to 66% in 2015. For Russia, the problem is also being actualized because, according to Russia RepTrack (2017), various areas of social responsibility (ethical behavior towards consumers and partners; the company's support of socially significant projects and initiatives for the state and local communities) are key drivers of the company business reputation establishment in our country [2].

For social programs to have a real impact on both the society and companies, a radically different approach to their organization is required, it is necessary for various forms of corporate social responsibility to be no longer considered "as an add-on to business.... like something that's good to have when business is good." (Feoktistova, Alenicheva, *et al.* 2017). It is necessary to apply a "portfolio" approach to the creation of social programs. This approach will allow more flexibility to combine the interests of the organization (life cycle stage, availability of resources, involvement of various groups of stakeholders), strategic goals (improving the image and business reputation, expanding target segments and/or entering new markets, increasing loyalty and staff and consumers retention, etc.); and also due to the combination of different forms, tools of social programs to more effectively solve social problems, to enable organizations to create the business environment that allows them to make the "world better". Within the framework of the portfolio approach, the organization faces the task of creating and maintaining such a portfolio/set of social initiatives that would allow the organization to solve long-term and operational tasks of the company.

Many types of social responsibility are widely used by Russian financial organizations: most federal banks and insurance organizations have their own or coalition charitable programs, they also participate in sponsoring events and projects aimed at maintaining state infrastructure projects, in the implementation of national programs, for example, to promote a healthy lifestyle, sports, etc. However, in our opinion, the potential of such its type as Cause Related Marketing– socially oriented marketing (*hereinafter referred to as - CRM*) is not fully used in a number of these social initiatives.

Available data on the development of CRM is not enough in the world as a whole, so it`s possible to judge the growth rate of this form of social responsibility by the largest market of charity costs – North American. The global market of social responsibility (various sponsorship programs and charity) amounted to \$62.7 billion in 2017, of which \$23.1 billion in the USA and Canada. In general, according to the Independent Evaluation Group (IEG), corporate expenses for the CRM implementation in these countries increased from \$ 1.92 billion in 2015 to \$2.05 billion in 2017, and the estimation for 2018 is more than \$2.14 billion. At the same time, it should be noted that banks and insurance organizations occupy a leading position in the implementation of this form of social responsibility (3rd and 8th place in the top 10 industries for the financing of CRM campaigns (Cause marketing, 2018; Sidebar, 2018).

In Russia, the potential of Cause Related Marketing is not fully used. According to the "Corporate Charity Leaders 2018" survey, only 36.2% of the surveyed companies used this tool of social responsibility in their current practice. The most common tools for Russian companies are still corporate volunteering (92%), collecting private donations from employees (78.7%), and providing free goods and services (66%) (Blagov, Yu., *et al.* 2018). In general, the least popular is the development of social entrepreneurship (27.7%) and the collection of third-party private donations (31.9%). Overall, there has been a significant increase in costs on charity and social support by Russian and foreign companies operating on the territory of the Russian Federation in recent years: in 2017 ("Leaders of corporate charity – 2017") more than 50.5 billion rubles were spent. While in 2015 19.9 billion rubles were spent (Blagov, Yu., *et al.* 2017).

2. Theoretical review

The first research on the study of Cause related marketing began simultaneously with the implementation of the first programs in 1988. At the initial stages of the study, experts considered CRM as a *type of programs aimed at making a profit from the sale of products related to charitable donations* (Varadarajan, Menon, 1988). Thus, initially CRM was considered as a specific, narrow type of marketing programs where donations of the company and consumers to solve any

social problem were based on the sale of certain goods or services (Larson, Flaherty, Zablah, *et al.* 2008). Another option of narrow consideration of CRM is the identification of these programs with the advertising strategy (Tangari, *et al.* 2010).

Active development of non-profit organizations, expanding the practice of their interaction with business in solving social problems, allowed not only to promote CRM, but also to develop a broader approach to their study and design. CRM has become strongly associated with the organization of "social marketing alliances" between non-profit and commercial organizations to solve social problems. Within this approach, Sue Adkins gives the following definition of CRM – "*commercial activity through which enterprises and charitable organizations form a partnership with each other to sell the image, product or service not only for mutual benefit, but also to solve a socially significant problem.*" (Adkins, 2003). In this regard, attention is paid to several key areas of the research: 1) the choice of partners - non-profit organizations; 2) the search for management mechanisms that contribute to the effective functioning of such an alliance; 3) the communication component of alliances, identification of the alliance members' mutual benefits (image and reputation) (Marconi, 2002; Markeeva, 2012).

The making of CRM-campaigns is significantly different from the organization of campaigns within the classical commercial marketing. First, CRM strategy is built around long-term human values, which inclusion in the vision, mission and long-term marketing goals of the organization should contribute to the creation and approval of the image of socially responsible organization. The second difference concerns the mutually beneficial alliance of commercial organizations and the non-profit sector to solve an important social problem. The alliance creates a synergy of knowledge, skills and marketing technologies. There is no doubt that commercial organizations today have the best competencies to conduct market research of markets and customers, products development and testing, with the competencies that allow them to translate customer expectations into effective strategies for sales growth. On the other hand, a non-profit organization within the alliance performs an important function - it has the staff, experience and knowledge of mechanisms and technologies to promote socially significant ideas. In addition, non-profit organizations, having formed an image in solving the problem, can act as a "catalyst" to attract public opinion, funding, as well as to expand the number of the alliance members, creating an ecosystem around the solution of the social problem inherent in the CRM.

The third difference of the socially-oriented campaigns is the construction of the relations with the company's stakeholders, different from commercial marketing. These are not competitive interactions, but trust and commitment relationships.

It should be noted that with the spread of CRM programs in foreign countries, especially in the FMGG sector, by the early 2000s there was a situation when consumers ceased to be sensitive, to actively respond to such programs. In the study by S. Menon and B. Kahn (2003), it was noted that CRM has come to be seen by consumers as just "usual business". This forced marketers to take a new look at the organization of social marketing alliances, in particular, to begin to actively study and evaluate the choice of the cause (the social problem for CRM campaigns), as well as to use differentiation strategies of social initiatives different from competitors. In recent years, the center of the study is to determine the most promising forms of participation of various groups of stakeholders in such programs implementation. Thus, in response to the consumers' role strengthening, to turning them into "prosumers" – active subjects of production and promotion of goods and services, a number of specialists stated the need to move the CRM campaigns organization from 1.0 to 2.0 (Andersen, *et al.* 2016).

It is postulated that in modern conditions it is impossible to function without a meaningful dialogue with consumers, without the use of their co-creative practices. Therefore, organizations should: 1) allow consumers to participate in the selection of the cause (the social problem for CRM), in determining its value for the brand; 2) promote the formation of dialogue, the establishment of the cultural resonance around the selected social problem; 3) ensure that the new strategy is built around social relationships and interactions of the company with customers, and not around consumption; 4) form a permanent connection with communities (online and offline), to participate in their activities. The CRM values should be created together in the triangle of active consumers ("consumer-citizens"), community and social cause (causes). It is in these triadic relationships that responsibility is accepted and the brand gets its ethical legitimacy. The company represents the "commercialization of compassion", participation, assistance, maintaining relations between other components of the social and marketing alliance, acquiring reputational capital and becoming a socially-oriented company in the eyes of the public.

Despite thirty years of experience in implementing CRM programs, many of the aspects are not fully understood. Little research is devoted to how consumers respond to personal costs associated with the implementation of CRM campaigns. Despite a number of studies in this direction (Folse, *et al.* 2010), experts agree that this area of research "is in its infancy". The most developed, but also the most debatable aspect is the issue of the socially-oriented marketing campaigns effectiveness. A number of studies focus on the messages' targeting, the quality of information support for the campaign as a whole (Keller, 2001). Others point to the need to personalize messages depending on the personal significance of the social problem for the consumer and the degree of his involvement (for those who are strongly involved, a negative message is better, focusing on possible losses, while those who are less involved are more attracted by positively colored messages (Kosak, 2017). Still others (Liu, Ko, 2011) see improving the quality of data, providing relationship management, the need for periodic filtering as a significant factor in improving the CRM effectiveness. At the moment, the financial sector organizations in Russia are among the leaders in the use of IT-technologies (big data) for the development of commercial strategies, but rarely use them to improve social initiatives. It should be noted that this is a worldwide problem (The Future of Profit with Purpose, Accelerist, 2018): 87% of the surveyed heads of commercial organizations responsible for social responsibility believe that data are important for improving the effectiveness of social programs, but 31% do not know what to do with the data they collect. In this regard, the creation of online platforms similar to Accelerist [3], including for the financial sector, would greatly simplify the work of banks with already accumulated data on social initiatives, would allow quickly searching for and evaluating the reliability of partners for CRM campaigns in Russia.

The key element affecting the effectiveness of the socially-oriented marketing initiatives implementation is the choice of the social problem (cause), its importance and significance for target audiences, determining the scale of the problem (local, national, global) and motivating stakeholders to participate in these marketing initiatives. Many studies are devoted to these aspects. Thus, the relevance of the problem, "the extent, to which consumers consider the cause personally significant", the presence of a strong emotional connection determine the success of the CRM (Folse, Grau, 2007).

However, it should be taken into account that the motivation of consumer participation is not limited to the desire to influence the solution of a certain social problem, to invest in a specific non-profit organization. Consumer participation can be driven by a "desire to feel good", "just a need for charity" (Folse, Grau, 2007), or the guilt consumers feel when they buy hedonistic goods or services (Hibbert, Smith, 2007) Consequently, according to Zemack-Rugar, *et al* (2016) the expansion of participants is possible not only by promoting altruistic behavior, but also by creating a convenient, comfortable procedure for contributions to the social problem, as well as by putting pressure on consumers at the time of purchase, increasing their sense of guilt and thereby forcing them to implement altruistic behavior.

Another effect was revealed in a study (Barone, Norman, Miyazaki, 2007): the degree of loyalty to the organization and its products, the high level of involvement with the organization influences the attitude towards the CRM campaign and the social problem in it. Experiments have shown that people with a high degree of involvement, loyalty to the company and a high level of trust in it demonstrated consistency in the estimates, in a positive perception of the CRM, regardless of the degree of personal significance of the social problem. Conversely, the persons with a lesser degree of involvement and loyalty had a lower evaluation and purchasing intentions within the CRM campaigns, expressed lower levels of willingness to participate. Expansion of consumer participation in CRM implementation significantly increases its effectiveness, for example, the need to share messages about the solved social problem and the stages of CRM-campaigns in social networks (Cryder, Loewenstein, Scheines, 2013). These actions form consumers' sense of influence on the problem, increase the perceived contribution. However, surveys show that to engage consumers in CRM information support, to turn them into key informants requires significant efforts on the part of the company and its partners. For example, 95% of survey American consumers (who participate in CRM) do not want to share information about participation on their personal accounts in social media. The number of such consumers has increased significantly, in 2016 only 88% of respondents showed such behavior), but the number of consumers who want to learn about the impact of their contributions on solving the problem has almost doubled (from 6% in 2016 to 12.5% in 2018). In addition, 4 times more consumers want to learn more about solving social problems after the end of the program (from 4.5% in 2016 to 20% in 2018). Thus, in order to create additional information impact, the organization and its charitable partners must create stories, provide data on the solution of the selected social

problem, thereby encouraging consumers to share this information on personal accounts in social networks (Accelerist, 2018). However, the choice of CRM topic and forms of participation is important when related to the efforts and/or costs of the consumer: active involvement of consumers is not always poorly perceived by consumers, especially when it does not require a significant amount of time (Howie, Lifeng Yang, Scott, *et al.*, 2018).

A separate block of research is related to the methods of CRM campaigns organization: among the available methods, companies most often resort to joint (by the company and the consumer) contributions to the social problem at the time of purchase of a product or service. At the same time, 96% of us consumers, according to a representative survey in 2018, responded that they feel neutral or positive about such a form of CRM implementation in sales locations, and 55% of them expressed a desire to participate in such actions again (Accelerist, 2018).

In general, this method of implementing CRM according to Cause Marketing Forum has brought more than 390 million dollars of charitable contributions to the United States in 2014 (Cause Marketing Forum, 2015). According to the data on the control of charitable activities in the United States (Engage for Good, 2018), thanks to different forms of implementation, CRM campaigns collected more than \$441 million in 2017, independent studies show that the annual practice of implementing CRM campaigns in the United States is more than \$500 million (Accelerist, 2018).

Returning to the subject of our study, the use of CRM in banking, it should be pointed out that the application of socially-oriented marketing is elaborated not enough in relation to physical goods, namely, in the service sector. For example, the work (Kinard Brian R., Lacal, 2017) contains conclusions about the impact of three main independent variables on the success of CRM-campaigns: product type (product/service), consumer experience (frivolous/practical) and product/cause communication (strong/weak). The results show a positive effect, the consumer's response to donations is higher when it comes to impractical, non-utilitarian goods or services that are associated with the consumer's acquisition of emotionally-colored, frivolous experience, while the relationship between the product and the social problem solved in CRM may not be rigid (non-functional). This, as already noted, is due to the compensation of increased guilt, inducing altruistic behavior. It was also found that functional fit (the communication between the cause and the product) is more important for practical services than practical goods. Both for those and for others the decision to purchase is not associated with the guilt, so it is more difficult to motivate the consumer to make a donation, however, the higher the importance of causes and services is affected by the tangibility of the product. The difficulty of evaluating services prior to purchase, the long process of making purchasing decisions and a high degree of uncertainty makes the function fit (the communication between cause and product) more important for practical services than for practical products.

3. Methodology

Programs of ten system-forming banks for the Russian economy were taken as a basis for the study of socially oriented marketing programs of banks in the Russian Federation [4]. During the analysis, information resources of banks (websites, pages in social networks, banks information on industry portals), banks social reports for the period 2014-2018 were studied, information of non-profit organizations and companies analyzing social initiatives, development of charity and volunteering in the Russian Federation was collected and systematized. The choice of system-forming banks, which accounted for 67.2% of all banking assets of the Russian Federation in 2018, allows conclude about the prevalence of CRM in the Russian banking sector, to determine the key problems of such campaigns implementation and the prospects for the development of this form of social responsibility.

4. Results

Studies on the practice of Cause related marketing in the banking sector show the high potential of this form of social responsibility in promotion of banking products (Vukusic, Peronja, 2018); in forming a positive perception of new banking services by the consumers (Hong -Sheng Chang, Tser-Yiet Chen, *et al.*, 2009), in the development of new regional markets (especially important for developing countries) (Koku, 2009). In general, CRM is becoming an effective tool to improve the bank`s image and popularity.

The experience of the largest Russian banks also confirms the effectiveness of cause-related marketing programs to improve the level of business reputation, to ensure sustainable and dynamic development of banks. Thus, according to the Institute of reputations, PJSC "Sberbank" ranked third among the 30 largest companies with the best reputation with a total score of 74.6

points in 2017 (category - organizations with a stable strong business reputation). Dynamics of PJSC "Sberbank" in the ranking from the 7th place (68.9 points) in 2012 to the 3rd place in 2017, according to researchers, was provided by the implementation of social initiatives. Currently, the bank holds the leading positions in the following indicators: 1) management; 2) social initiatives support; 3) financial indicators.

The analysis suggests that the use of cause related marketing programs (CRM) is a common practice in the leading Russian banks (Table 1): 8 out of 10 have similar programs. Small and medium-sized Russian banks are much less likely to resort to the implementation of such programs. As a rule, such programs are not systemic in nature, do not fully realize their potential of both improving the economic performance of the companies and solving urgent social problems. Despite the relatively high prevalence of CRM, the efficiency of programs implementation, interest to them by key stakeholders is rather low due to existing features of selecting social problems; lack of competent information support of the campaign; "narrow" opportunities for consumers and bank staff participation in the implementation of such programs.

Table 1
Cause related marketing programs
of system-forming Russian banks

	Bank	Cause Related marketing programs	Social problem	Non-profit organizations which the social alliance is concluded with	Bank product (s)
1.	Unicredit	-	-	-	-
2.	Gazprombank	+	Ecological program on rare animals preservation (Far Eastern leopard)	"Social responsibility" Charity Fund	Visa bank card (Leopardess Barry)
3.	VTB	+	Environmental program on forest conservation	Together with "Pochta Bank and "Marakuja" distant tree planting service	"Green world" bank card
			Helping children suffering with cancer	K. Khabensky Fund	Small business with a big heart project - online service for the bank customers for donations in the Fund support, Bank card
4.	Alfa-bank	+	Helping seriously ill children with severe cardiac diseases	"Liniya zhizni" Charity Fund	"Liniya zhizni" charity deposit; Affinity card for business Alfa-Cash Ultra; Alfa-Click account; Campaign raising change "Someone's life is not change»
			Helping in preservation of Amur tigers as a unique species, in the creation of national parks and	World Wild Fund (WWF)	Alfa-WWF Bank

			the fight against poaching.		
5.	Sberbank	+	Targeted high-tech help to the adult category of citizens-veterans of military operations, veterans of all wars and conflicts which our country took part in.	Memory of generations Fund	"Remember. Help." Deposit; "Memory of generations" deposit
			Helping children with oncological, hematological and other serious diseases	Podari zhizn Fund	"Sberbank-Podari zhizn" debit card; "Podari zhizn" deposit
			Improving the quality of life for people of retirement and pre-retirement age	In cooperation with store chain "Pyaterochka", house goods "Posuda Center", "Raduga" pharmacies chain, "Komus" company, etc. ;	Active age project. Sberbankaktivno.ru online magazine, courses, bank products (Simptomatik service for Active age bank card)
6.	Moskovsky kreditny bank	+	Helping orphans (the problem of social orphanhood)	"Arifmetica dobra" Charity Fund	MKB online "Double your deposit. To the orphans` future"; Co-financing of charitable contributions "Twice as much good»
7.	Bank Otkrytie	+	Helping to organize palliative care system in Russia.	"Vera" Fund and partner companies (M-Video, Kofemania ect.)	"Dobrye dela" project: Special Bank cards and Souvenirs
8.	Rosbank	+	Development programs for disabled people: business projects financing, advisory assistance in their organization	ImpactHubMoscow (social initiatives support center)	"Nachni inache" business idea financing program
			Program of helping children with Down syndrome, helping families raising children with Down syndrome	"Downside Up" and "Sindrom lyubvi" Funds, as well as regional funds (for ex. Horoshie istorii)	Charity run for the bank`s employees, their families, customers and counterparties, part of the Citizen Commitment Time

					global charity program
9.	Promsvyazbank	-	-	-	-
10.	Raiffeisenbank	+	Problems of elderly people, creation of conditions for elderly people adaptation to living conditions in modern educational and information society	"Horoshie istorii" Fund	Financing socially important educational projects for the elderly "Serebryany vozrast"; co-financing of the "Pomozhem vmeste" program

Source: compiled by the author

As already noted in the theoretical review (Turkin, 2004), the effectiveness of CRM campaigns is due to a number of factors, the key of which are: 1) compliance of the selected socially significant problem with brand values; 2) relevance of the selected problem; 3) novelty of the problem. Analysis of the Russian practice of implementing CRM campaigns shows that the low efficiency of programs is due not to these factors. The topics used by banks are grouped not around the actual social problems of Russian society, but around the problems that can be used attractively. Thus, the problems of low living standards, unemployment, domestic violence, corruption, rehabilitation of former prisoners, drug addicts, etc. are rarely used by Russian banks as a basis for the development of CRM-campaigns. Despite their relevance to Russian society, they are complex, large-scale and do not allow to form an attractive image of banking services or banking organizations themselves, not like the fight against rare childhood diseases. The rarity of the disease makes it possible not to spend a lot of economic, human, time resources to solve this problem, while the ability to use the image of recovered children works for a positive image of the company in the eyes of not only the target consumers, but also society as a whole.

In Russian practice, banks-competitors often choose similar topics, which do not allow differentiation, do not create conditions for the formation of a unique positioning system. According to the analysis results, banking organizations in Russia most often use the themes of helping children and the problem of ecology. Only one of Otkrytie bank's CRM campaigns is built around a complex, insufficiently sponsored, but very urgent problem for Russia - organization of palliative care. Among the positive aspects, it should be noted that in the last few years, Russian banks have introduced programs aimed at the elderly and pre-retirement age people (such programs are available at Sberbank and Raiffeisen Bank). This is due to the ageing of the population, the growing number of pensioners and the growing concern of society and the state to ensure the quality of their lives. In general, the results are confirmed by the data of all-Russian studies ("Leaders of corporate charity – 2017"): the priority target segments for social initiatives for the majority of Russian organizations of different profiles are children (87%) and young people (71%). As noted above, companies do not see offenders and prisoners as potential beneficiaries, do not intend to participate in solving the problems of growing social inequality, poverty, including among children and young people, etc.

At the same time, the experience of foreign markets shows that companies in the financial sector and consulting services can use these topics for the implementation of social responsibility programs. Thus, we can cite data on the implementation of the "Active youth" program by the Carana international consulting company in El Salvador (Kaplan, Serafuim, Tugendkhat, 2018).

The study revealed that the key reasons for the reluctance of Russian banks to use acute, complex for CRM topics are:

- 1) complexity of solving problems and the need for significant marketing efforts to show its solution (the complexity of showing even intermediate significant results for stakeholders due to the scale and prevalence of the problems);
- 2) complexity of linking social issues with core brand values;
- 3) lack of meaningful focused request from local communities;

4) insufficient development and influence of non-profit organizations, social movements and groups dealing with social problems;

5) relatively weak potential for generation of "shared (common)" value with target segments of consumers and counterparties of banks that are not willing to spend their resources to participate in such initiatives. We would especially like to point out the lack of experience of Russian non-profit organizations and public, including online, movements and groups in the organization of social and marketing alliances. Of course, the number of organizations in the charity sector has been growing in recent years (according Hartnell (2018) more than 220 thousand. non-profit organizations of different types were registered in Russia in 2017), however, the competence for the organization of this particular form of social responsibility is available to a small number of them. Among the non-profit organizations considered in connection with the implementation of CRM by system-forming banks, only WMF and the Russian non-profit organization "Arifmetika dobra" have similar experience together with companies of different profiles.

In the CRM practice of system-forming banks, there are no initiatives related to youth educational programs. This target segment and the topic of education are often used by Russian companies as a charity trend at the moment, but, despite all the prospects, it is not used as a basis for CRM. In foreign practice, youth problems are often used in cause related marketing programs, as a rule, it is associated with programs to create additional "social elevators", new opportunities for young people and children from socially disadvantaged and low-income families. Successful CRM projects on this issue have Hyundai ("Make poverty history"), H&M and DoSomething.org ("Comeback Clothes"), etc. In addition, we can cite the example of PwC, which together with its partners has developed a program to combat inequality in the United States, aimed at training young people from low-income families in-demand skills (financial literacy, technical knowledge, career skills, etc.) that can change their lives for the better. At the moment, 10 million students have already been trained under this program, and the company is developing a program of transition to a new RBL (Responsible Business Leadership) business strategy - the strategy that "allows the company and its stakeholders to use their skills for a more systematic change in communities and society. The strategy enables the use of core products and services and the creation of new external solutions." (Senne, Dailey, 2018).

Since the use of CRM in the financial sphere requires a clearer link to the social problem and the target audience than for the goods and services of hedonistic or impulsive demand, the implementation of programs based on the problems of youth would be in demand, taking into account regional peculiarities. Foreign practice also shows that such programs allow developing HR-brands, to increase the company attractiveness as a place of work for the young audience, as well as in the long term to work on the expansion of the consumer segment.

In this regard, it is vital to clearly differentiate CRM bank programs: the use of similar social problems by competing banks makes it difficult for target audiences both to perceive the programs themselves and prevents the consolidation of social problems (links) with specific banks, does not promote clear positioning. This prevents obtaining additional effect from the implementation of CRM-campaigns to strengthen the bank's image.

Another aspect of CRM implementation in Russian banks, which we would like to draw attention to, is the development of environmental initiatives. Despite the fact that they have received significant information support from the country's top officials (VTB forest conservation program) and Russian celebrities (Alfa-Bank program for the protection of Amur tigers), their demand from the broad target audiences of Russian banks is low. There is no doubt that environmental problems are important for Russia, but the low level of environmental awareness of Russians, the environmental culture only emerging in our country does not allow to actively involve various groups of bank`s stakeholders (especially consumers and employees) in such programs.

5. Conclusion

In conclusion, we would like to note that the formal ("for show" or "because everyone has") approach to the organization of Cause related marketing programs does not fully allow to receive the effect for the bank and for the society. A qualitatively different approach to the organization of CRM, taking into account the results of accumulated research and modern information, technological and marketing capabilities of Russian banks, will allow banks to embark on the "path of sustainable development", forming the business ecosystem, where all groups of stakeholders will be united by common values. In order to build ecosystems, the banks` management needs to break the stereotypes of choice by the social problem. Active development of CRM foreign practice will allow them to understand that even the most complex, large-scale problems can be localized

and successfully work on the image of banks, because they are divided and are personally important for most Russians. Secondly, banks should make more active use of the data they have on customers, competitors, not only for the development of commercial proposals, but also for social initiatives. Knowledge of consumers, their values and attitudes allows them to understand what social programs; what forms of consumer participation in programs will be most popular. Working with data will effectively solve the problem of expanding banking products included in CRM. With a wide range of services offered by modern banks, the development of CRM-campaigns selects a narrow range of banking products, mainly cards and deposits with special conditions (Table 1). Expansion of CRM practice, active involvement of stakeholders in its organization will allow to evaluate the potential of other banking products or raise the issue of developing special products with CRM partners.

Thirdly, it is necessary to pay attention to the improvement of social programs information support. In most of the analyzed programs, the communication system is not built effectively, especially with regard to informing about the intermediate results of their implementation, the opportunity to evaluate the participants' individual contribution to the solution of the chosen social problem. According to Russia RepTrack 2017, Russian companies need to meet with consumers more often, take into account the needs of target segments (54%), work to ensure consistent consumer experience in all distribution channels (53%), use ideas different from other companies (51%), provide wider information about their activities (45%), communicate more often (40%). In general, almost 60% of Russian consumers believe that companies rarely present their materials to the public and communicate poorly in the main areas, especially in the area of citizenship (57%) and ethical behavior (60%).

Russian banks should adopt an omni-channel approach to communication, with consumers, local communities, employees and other key stakeholders playing a leading role. The task of the bank is to create an infrastructure for building a dialogue on the chosen social problem, ways to solve it, while the bank should not hide its interest in the opportunities provided by cause related marketing to increase financial or marketing indicators. Banks must show that the CRM is a mutually beneficial, necessary and effective way to achieve the goals of the organization and socially significant goals and objectives.

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2. The rating basis is the survey of 11 867 respondents about the activities of the 109 largest Russian companies, a case study of the 30 largest companies in the world operating in the territory of the Russian Federation, as well as additional 1584 survey of respondents in Russia(48% men, 52% women of all age groups, with different income levels). The study measures 7 main directions of business reputation formation: 1) products and services; 2) innovations; 3) workplace; 4) management; 5) performance; 6) leadership; 7) corporate citizenship.

3. Online platform that allows companies to assess the relevance of social problems for the organization of CRM-campaign, to search for partners, as well as to assess the potential effect (financial, marketing, social) from the implementation of such a form of social responsibility. - URL: <http://accelerist.com/>

4. On approval of the list of systemically important credit institutions for 2018. Center bank of Russia

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