



# Consumer rewarding mechanism in global corporate activism: An experiment using the Russia-Ukraine War

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## ABSTRACT

This study explores public responses to large-scale, global corporate activism in which many companies departed the Russian market over Russia's invasion of Ukraine. It aims at understanding how publics decide which company deserves to be rewarded when many of them take part in corporate activism. Using an experiment, this study specifically examines the impact of proactiveness (act before others) and commitment (complete and permanent exit) news information on motive attribution and subsequent consumer boycott and related communicative efforts. Our findings suggest that proactiveness and commitment in corporate activism reduce egoistic and strategic motive attribution while they increase value-driven motive attribution. Stakeholder-driven motive is not reduced by commitment, only by proactiveness. Proactiveness and commitment also have significant direct effects on public intention to participate in political consumerism. Three specific details emerge. First, how proactiveness and commitment impact reward intention is mediated by perceived egoistic and value-driven motives. Second, how proactiveness impacts strategic and stakeholder-driven motive attribution is moderated by commitment. Only when commitment is high does proactiveness significantly reduce perceived strategic motive and stakeholder-driven motive. Third, the indirect effect of proactiveness on publics' "boycott" intention through stakeholder-driven motive attribution is contingent on corporate commitment such that the effect is stronger when commitment is high.

## 1. Introduction

Corporate activism is on the rise. It has become more common for the business sector to take concrete actions not only to advocate a public stance on societal issues but also to actualize positive social impacts. On occasion, companies join hands (e.g., Black Lives Matter campaign, Hsu, 2020) while at other times they go solo (e.g., Ben & Jerry's stopped selling in the Occupied Palestinian Territory as human rights were being violated, Ben & Jerry's). This growing trend reflects the changes in expectations of stakeholders. According to 2022 Edelman Trust Barometer report (Edelman, 2022), many stakeholders are belief-driven and consider companies' positions or stances on socio-political issues for their decision-making. Public relations practitioners are well informed about these expectations and believe that the business sector should be competent at bringing positive social impacts. Over 75% of the

practitioners agree that the sector has resources and platforms to help solve important social issues (USC Center for Public Relations, 2022).

Different from corporate social responsibility (CSR) campaigns, the issues addressed by corporate activism are often more controversial. Moreover, corporate activism goes beyond making statements on controversial issues; companies take concrete actions to support social causes. The number of controversial issues increases in light of growing opinion polarization; publics become more sensitive and easily offended (Neureiter & Bhattacharya, 2021). At the same time, the surge of corporate involvement in social issues leads to growing skepticism (Connors et al., 2017; Warren, 2022) and speculation about the underlying motives of companies' prosocial behaviors (Vredenburg et al., 2020). Positions adopted and corresponding actions are rarely universally lauded. Indeed, public reactions to corporate activism tend to be more complicated, usually involving admiration, criticism, and

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skepticism simultaneously.

Existing literature has investigated public responses to corporate activism in which a limited number of companies are involved in some specific social issues (e.g., Austin et al., 2019; Dodd & Supa, 2014). This way each company can be easily identified and individually evaluated. A good deal is known about public evaluations of such company-specific cases (e.g., Haley, 1996; Hong & Li, 2020). This body of knowledge is useful to understand reaction to corporate activism when publics at least know something about the company (e.g., previous participation in socio-political issues etc.) and spend more cognitive efforts to conduct company-specific evaluation. However, when publics are increasingly overwhelmed by the large number of corporate prosocial initiatives (Connors et al., 2017; Warren, 2022) and calls for boycott and buycott (Taylor, 2022), they are less likely to pay significant attention to each company individually, so as to collect or retrieve company-specific information. Compared to company-specific or small-scale activism, relatively little attention has been paid to cases of large-scale corporate activism where evaluations of individual companies are less feasible.

This paper attempts to fill this void by investigating rewarding mechanisms of consumers in selecting whom to support through buycott in large-scale corporate activism where many companies take the same action (i.e., corporate action against the Russian invasion of Ukraine: exiting or withdrawal from the Russian market) on the same issue at the same time. Our study intends to contribute to the existing literature by uncovering how people evaluate companies participating in this large-scale corporate activism. Specifically, this study complements the existing literature by exploring the role of information cues that are conveniently available when prior knowledge and attention span on each company is limited.

Russia launched an invasion of Ukraine on February 24, 2022 (Reuters, 2022a). Although opposition to war and violence was widespread, opinion on whether companies should exit the Russia market was diverse among different publics. In a public opinion poll (Pheby, 2022), 62% of the respondents did have a more positive opinion of the companies cutting ties with Russia, and 51% intended to buycott such brands. Some brands that continued operating in Russia, such as McDonald's and Coca-Cola, were targeted in boycott campaigns on Twitter (Jones & Timmins, 2022).

While many demanded a corporate exodus from Russia, there were publics who accepted companies' refusal to exit for different reasons, such as concern about human rights of Russian employees and consumers. For instance, ceasing operation could expose local employees to legal risk in the light of Russia's bankruptcy law (Knauth, 2022). Some companies that were under close scrutiny by the authority pledged to continue operating so as to protect their innocent Russian employees from the potential criminal penalties of "intentional bankruptcy" (e.g., Pernod Ricard, 2022). Food companies and drug companies were obligated to continue their operation to ensure supply of essential food like infant formula (Buckley & Sirtori-Cortina, 2022) and life-saving drug (Gibson, 2022). Information technology companies having a faith in freedom of speech worked hard to sustain Russian people's access to the information from outside perspectives (Robertson, 2022) and made their pro-peace voices heard (Obrecht, 2022) when information war intensified (Reuters, 2022b).

While some companies such as BP Plc. left Russia swiftly within days to demonstrate their anti-war stance (Buckley & Sirtori-Cortina, 2022), many others followed more gradually and on various scales. Corporate stances and actions are closely monitored and made known to the public by fervent stakeholders such as media and academics. Over 1000 companies have announced they are curtailing commercial activities in and related to Russia (Yale School of Management, 2022). This is probably the most international and large-scale corporate activism to date. Obviously, it is impossible for publics who support exit from Russia as an expression of the anti-war stance to scrutinize all 1000 divesting companies, much less buycott all of them. In this regard, how would they decide which companies in the pool deserved to be rewarded?

Our paper seeks to address this overarching question from the theoretical lens of attribution (Kelley, 1973, 1992). Attribution theory examines how laypersons draw causal inferences and react accordingly based on their cognitive processing of stimuli (Försterling, 2001). It is imperative to explore what kinds of antecedents lead to different causal explanations and how perceived causes (not necessarily actual causes) affect subsequent psychological responses or behaviors (Kelley & Michela, 1980). Perceived motives are usually regarded as powerful reasons that satisfy people's need to draw causal inferences (Heider & Simmel, 1944). Specifically, this study explores publics' motive attribution and rewarding mechanism prompted by two information factors commonly provided in media: (1) proactiveness—timing of corporate participation in activism (first movers versus late followers) and (2) commitment—extent of corporate withdrawal (complete and permanent withdrawal versus partial and temporary exit). These two pieces of information were often shared in news reports covering many companies' exit from Russia, serving as influential cues shaping public motive attribution and behavior (e.g., Buckley & Sirtori-Cortina, 2022; 2022; Gibson, 2022; Race & Hooker, 2022). The study investigates how these two factors influence publics' attributions of corporate motives and their subsequent intention to reward the company through participating in buycotts and/or communicative efforts promoting buycott (e.g., sharing social media posts promoting buycotts).

In sum, this paper aims at providing a realistic and theoretically grounded understanding of public responses to large-scale corporate activism. For this purpose, we conducted an experiment adopting the unprecedented, large-scale corporate activism related to the Russia-Ukraine war. Theoretically, this enriches the current scholarship of corporate activism by expanding our understanding on a more extensive scale beyond the regional or fractional level of corporate activism. This is an important complement to existing literature (e.g., Austin et al., 2019; Dodd & Supa, 2014; Hong & Li, 2020) that has examined, in corporate activism contexts, the roles of firm-specific evaluations, such as consumer-company congruence (congruence between consumer's personal identity and company's identity), and company-cause fit (congruence between the perceived company identity and the stance on the societal issue; e.g., Hong & Li, 2020). Especially considering the role of these firm-specific factors may become weaker in light of the growing trend of corporate involvement in social issues (Warren, 2022) and increased public calls to buycott (Taylor, 2022), our study can provide additional insights into corporate activism. Practically, this is a crucial step to produce a more exhaustive portrayal of a complex reality, which provides fruitful insights into how practitioners could handle the actual challenges of risk management upon implementation of corporate activism.

## 2. Conceptualization and hypotheses development

### 2.1. Publics' motive attribution of corporate activism

Corporate activism refers to the phenomenon of companies taking "a stand on social, political, economic, and environmental issues to create societal change by influencing the attitudes and behaviors of actors in its institutional environment" (Eilert & Nappier Cherup, 2020, p. 463). This type of phenomenon has attracted a variety of labels, such as corporate social advocacy (Dodd & Supa, 2014), corporate political activism (Vasquez, 2022), corporate socio-political activism (Bhagwat et al., 2020), and brand activism (Vredenburg et al., 2020). Collectively, this body of research reflects the trend of increasing stakeholder expectations of or pressure on companies to take a stand on societal issues and even to make concrete contributions to driving societal changes (Bhagwat et al., 2020; Eilert & Nappier Cherup, 2020).

The conceptual distinctions among the concepts of corporate social responsibility (CSR), advocacy, and activism should be laid bare. CSR usually involves corporate support of non-controversial issues. Negative public feedback is relatively unlikely (Hydock et al., 2019; Eilert &

Nappier Cherup, 2020). On the other hand, for corporate advocacy and activism, companies express their stance on more controversial issues, which in turn, may risk alienating some stakeholders. While advocacy and activism both aim at driving societal change, they differ in that activism goes beyond making statements; action is taken (Vasquez, 2022).

Publics may not take corporate activism at face value. According to attribution theory (Kelley, 1973, 1992), human beings have a general tendency to make causal explanations of events in everyday life and adjust their responses based on the perceived causes of the events (Försterling, 2001). In this regard, attribution concerning the psychology of “common sense,”—i.e., how naive individuals arrive at the perceived causes of their experiences (Kelley, 1973, 1992)—provides an efficacious viewpoint on how publics understand corporate involvement in social issues.

When people attribute a cause for an event, they can be strongly influenced by perceived motive (Heider & Simmel, 1944). In general, when people think the motive of an observed behavior is known, they are satisfied and stop asking further causal questions (Försterling, 2001). A strand of research has looked into how publics answer the “why” questions by speculating about the underlying motives of companies’ prosocial behaviors (e.g. Wagner et al., 2009; Vredenburg et al., 2020). In this line of research, the most fundamental categorization of perceived corporate motives is firm-serving versus public-serving motives. Firm-serving motive is the perception that companies are motivated solely by self-interest, whereas public-serving motive reflects perception that companies are attending to the well-being of external parties (this does not necessarily imply neglecting the firm’s own interest, Foreh & Grier, 2003). Previous research has shown that publics tend to evaluate public-serving motives positively but firm-serving motives negatively (Yoon et al., 2006). A company’s motive is seen as a black-and-white issue from this perspective. Publics believe that companies act out of their own volition either for altruistic or selfish purposes.

Gradually, scholars have captured the complexity of stakeholders’ attribution of corporate behavior by developing more detailed categorizations of organizational motives (e.g., Aguilera et al., 2007; Maignan & Ralstan, 2002). It is important to note that Ellen et al. (2006) put forward four corporate motives that have been widely adopted in subsequent research. The four motives include two that are self-centred (egoistic and strategic motives concerning firm’s interests) and two that are other-centred motives (stakeholder-driven and value-driven motives concerning interests of external parties). An egoistic motive refers to companies’ intention to take advantage of a social cause without contributing to the social cause (Kim et al., 2020). A strategic motive is more closely tied to typical business objectives that can be attained when contributing to the cause (Vlachos et al., 2009). Stakeholder-driven motive concerns companies’ responsiveness to expectations of various stakeholders (Ellen et al., 2006). Publics ascribe strong stakeholder-driven motive to companies when they attempt to address requests from as many stakeholders as possible, even when the requests are more diverse on controversial socio-political issues. Value-driven motive is concerned with the beliefs of what is right or wrong, or what is important; prosocial behaviors are intrinsically motivated by benevolence and morality (Vlachos et al., 2009).

Although both self-centred motives stem from self-interest, the egoistic motive is exploitative and purely firm serving; the strategic motive reflects a pursuit of a long-term, win-win situation for companies and the society. Regarding the other-centred motives, the stakeholder-driven motive connotes passive compliance (driven by external parties); the value-driven motive implies sincere moral concern (driven by internal morals). Both strategic and stakeholder-driven motives exhibit compatible interests of companies and (some) stakeholders. In existing literature, strategic motive inclines to active benefit seeking (e.g., improved reputation) out of the interest alignment, while stakeholder-driven motives are often referred to as passive reactions to

stakeholders so as to avoid harm to companies (e.g., disappointing stakeholders; Groza et al., 2011; Kim et al., 2020).

In our research context, when publics believe that companies withdraw from the market merely due to high logistic costs caused by supply chain disruption that reduces profits, egoistic motive attribution will be high. For companies with an existing reputation of being socially conscious, the exit decision protects its goodwill by joining the global force in criticizing the invasion. This is likely to induce strategic motive attribution from publics. Companies perceived to take the action to accommodate government pressure related to its policies or regulations of sanctions or embargos (or pressure from other stakeholders such as activists or consumers) are more likely to be considered stakeholder-driven. Perceived value-driven motive tends to be high when publics are convinced that companies leave Russia to support humanitarian values.

Ellen et al. (2006) challenged the existing dichotomous view of motives with two important research findings. First, they found that more consumers ascribed mixed rather than pure corporate motives to prosocial corporate behavior. Second, contrary to simplistic prediction of public responses to firm-serving versus public-serving motives, the authors found that publics positively received strategic motive (despite being considered self-centered) and negatively received stakeholder-driven motive (despite being considered other-centered). In sum, they highlighted that corporate motive attribution can be more than a morality judgement; it is affected by intertwined speculation about economical, relational, and social consequences of corporate behaviors. This calls for more research to reveal the nuances of motive attribution.

Individuals make causal inferences out of the information available based on the causal schema—i.e., the repertoire of ideas about the nature and relationships among causal factors (Försterling, 2001). The current research context is large-scale corporate activism in which many companies divested from Russia to express their anti-war stance. Therefore, publics’ attribution process is likely to rely primarily on inferring perceived motives of organizational behaviors hinted at by the information available. Companies’ response timing (first movers versus late followers) and withdrawal extent (complete and permanent withdrawal versus partial and temporary exit) are two pieces of information commonly reported in the media in this context. Hence, this study focuses on exploring how such information relates to the attribution process of four perceived corporate motives in publics’ casual schema.

In this study, we conceptualize proactiveness as the relative timing of the corporate activism action taken (i.e., withdrawal from Russia). Those regarded as proactive (high proactiveness) are first movers who take action before calls from the public; those regarded as reactive (low proactiveness) are late followers who join the activism much later reacting to calls from the public. Proactiveness is expected to affect publics’ attribution in two aspects. First, followers can observe publics’ reaction to first movers’ prosocial initiative and follow only when it is in line with their interests. Thus, consumers tend to suspect followers to be more selfish (Silver et al., 2021). First movers are considered as taking on a higher risk of disappointing some important stakeholders, such as stockholders (who will be concerned about short-term stock price fluctuation) and, in this particular context, Russian employees (who will be concerned about putting food on their table). Second, proactive corporate actions made without demand can be considered more discretionary rather than responding to external pressures (de Stobbeleir et al., 2010), inducing more altruistic motive attribution (Su et al., 2020). On the other hand, reactive companies may be subject to public suspicion of seeking social acceptance. As suggested in recent social licence to operate literature, companies are increasingly compelled to address stakeholders’ requests, as doing so is critical for sustaining legitimacy (Tutton & Brand, 2023). Taken together, proactiveness is expected to reduce attribution of self-interest seeking (egoistic and strategic motives) as well as bring down stakeholder-driven motives (i.e., companies take a corporate activism action not necessarily out of motives of

fulfilling requests of as many stakeholders as possible), and boost attribution to intrinsic values or morality (value-driven motive).

**H<sub>1-1</sub>** : Proactiveness in corporate activism has a negative impact on public attributions of (a) egoistic, (b) strategic, and (c) stakeholder-driven corporate motives, while having a positive impact on (d) value-driven corporate motive attribution.

In this paper, commitment is conceptualized as the extent to which a company withdraws from Russia. Commitment refers to implicit or explicit pledges or promises to make corporate decision (Ellen et al., 2006). Commitment is high when more resources are allocated to the societal issue and corporate involvement tends to be long term (Alhouti et al., 2016). This is considered an indicator of authenticity (Alhouti et al., 2016). Thus, high commitment should increase the perceived value-driven motive. Low commitment is associated with an instrumental motive aiming at enhancing business outcomes (Dare, 2016). This invites consumer suspicion of self-interest seeking, which enhances perceived egoistic and strategic motives. Publics may also view low commitment engagement as a superficial surrender to pressure from some of the stakeholders. Publics may then associate low commitment with higher stakeholder-driven attributions (Ellen et al., 2006). In sum, high corporate commitment is expected to reduce egoistic, strategic, and stakeholder-driven motive attribution, but boost value-driven motive attribution.

**H<sub>1-2</sub>** : The level of corporate commitment has a negative impact on public attributions of (a) egoistic, (b) strategic, and (c) stakeholder-driven motives, while having a positive impact on (d) value-driven corporate motive attribution.

It is logical to expect that, depending on the level of corporate commitment, the impact of proactiveness may vary. Integrating social concerns with business strategies involves complicated efforts to navigate various tensions at both management and operational levels (Siltaloppi et al., 2020). In other words, it takes time for companies to make a high commitment to corporate activism. Consumers these days are savvy enough to know high commitment in corporate activism requires much more complicated corporate efforts. They may thus express greater appreciation to swiftly made high commitments. Thus, in cases of high commitment, the impact of being proactive in corporate activism is expected to be greater (i.e., interaction effects between proactiveness and commitment on motive attributions).

**H<sub>2</sub>** : The negative impact of proactiveness on perceived a) egoistic, b) strategic, and c) stakeholder-driven motive attributions as well as the positive impact of proactiveness on d) value-driven motive attribution will be intensified as the level of corporate commitment increases.

## 2.2. Political consumerism as behavioral responses to corporate activism

An alignment between a corporate stance and individual values increases purchase intention (Dodd & Supa, 2015; Austin et al., 2019). Publics who agree with a company's activism may choose to reward the company through political consumerism. Political consumerism refers to "consumers' use of the market as an arena for politics in order to change institutional or market practices found to be ethically, environmentally, or politically objectionable" (Stolle & Micheletti, 2013, p.39). Typically, it involves deliberate avoidance (boycott) or purchase (buycott) of products, goods, or services (Copeland & Boulianne, 2022). In addition to consumption choices, political consumerism can be enforced via communicative actions. Examples of what Stolle and Micheletti (2013) called "discursive political consumerism" are participation in public dialogue and the promotion of labelling schemes used to identify boycott or buycott targets. As some political consumers may not "walk the talk" upon actual consumption (Wan & Huff, 2011), this study looks into both deliberate consumption and communicative actions promoting such consumption.

The prevalence of political consumerism reflects two global trends—the extension of demands to tackle societal issues to corporations and the rise of citizen-consumers, i.e., a type of consumer who concerns collective well-being and embraces sustainability and morality upon consumption (Ricci et al., 2016). First, when the scope and impact of many problems are (in this era of globalization) cross-border, a "governance gap" is exposed; domestic governments have limited ability to handle them by enacting geographically bounded laws and regulations (Stolle & Micheletti, 2013). At the same time, the visibility of companies is heightened in the contemporary media landscape. Both of these conditions encourage and pressure companies to respond to societal issues (van der Meer & Jonkman, 2021). Increasingly, publics tend to believe that, in addressing these global problems, companies are more competent and responsive than governments (Edelman, 2018).

Second, Stolle and Micheletti (2013) argued that the notion becomes more widespread that individuals should take on some responsibility. Consumers are aware that their consumption choices may influence companies and thus impact societal affairs. They are expected to go beyond self-interest and be accountable for the influence of their consumption choices on society. They become more watchful and consider corresponding societal impacts when making consumption choices. In short, more and more consumers now believe that they are morally obligated to punish or reward companies through selective consumption and communicative actions for desired societal changes.

The next question then is how information about corporate activism affects public intention to reward the companies through buycott or encourage others to buycott through positive communicative behavior (e.g., encourage buycott participation on social media). Many consumers presume companies act pro-socially out of self-interest (Webb & Mohr, 1998). Proactiveness implies that a company is more altruistic. This in turn contributes to more favorable attitudes toward the company and higher purchase intention (Becker-Olsen et al., 2006). Similarly, publics appreciate extensive corporate commitment, as this implies a company allocates a significant amount of corporate resources to good causes (Webb & Mohr, 1998). Therefore, we expect both proactiveness and commitment to have a positive effect on intention to reward the companies joining in corporate activism.

**H<sub>3-1</sub>** : Proactiveness in corporate activism has a positive impact on publics' intention to (a) buycott and b) perform positive communication behavior.

**H<sub>3-2</sub>** : The level of corporate commitment has a positive impact on publics' intention to (a) buycott and b) perform positive communication behavior.

As discussed above, publics value *proactive* high *commitment* to social causes because they recognize the complexity involved. By this argument, we hypothesize that proactiveness has a stronger impact on intention to participate in political consumerism when commitment is high (interaction effect between proactiveness and commitment on political consumerism).

**H<sub>4</sub>** : The positive impact of proactiveness on publics' intention to (a) buycott and b) perform positive communication behavior will be intensified as the level of commitment increases.

## 2.3. Mechanism driving publics' intention to participate in political consumerism

A key mechanism that helps explain how CSR-related information is processed is motive attribution; it also explains subsequent public responses such as attitude and purchase intention (Groza et al., 2011). This illustrates a process of how information influences motive attribution, which then affects consumer behavior. In this study, we expect that motive attributions will also be the intervening variable in explaining public responses to information related to corporate activism in terms of intention to participate in political consumerism. Our expectation is

such because, in addition to the rationale above, abundant evidence suggests perceived corporate motives impact consumer behavior.

In general, egoistic motive is associated with lower purchase intention (Ellen et al., 2006) and negative word-of-mouth (Kim et al., 2020). In contrast, people appreciate prosocial acts that are “truly altruistic” (Carlson & Zaki, 2018). Value-driven attribution induces greater purchase intention (Lee et al., 2009; Groza et al., 2011) and more positive word-of-mouth intention (Kim et al., 2020). Therefore, when a high egoistic motive is attributed owing to low levels of proactiveness and commitment, reward intention is lowered. On the other hand, when publics make value-driven motive attribution due to high proactiveness and commitment (i.e., when mediated by value-driven motive attribution), such value-driven motive attribution will further enhance intention to reward the company.

The case for strategic motive is less conclusive. Some research (Ellen et al., 2006; Groza et al., 2011) has suggested that strategic motive can be positively received by publics and increases purchase intention. One possible reason is that prosocial corporate practices aligning with brand purpose and value are considered authentic (Vredenburg et al., 2020). Also observed, however, has been the opposite impact, one suggesting that strategic attribution is negatively evaluated and decreases purchase intention (Vlachos et al., 2009; Walker et al., 2010). We expect strategic motive attribution to be lowered by both proactiveness and commitment. Given this, it remains rather uncertain what the magnitude and direction of their indirect effect on reward intention via strategic motive will be. This is because while high proactiveness and commitment can increase reward intention, the decreased strategic motive attribution by high proactiveness and commitment can also decrease reward intention.

For the consequences of stakeholder-driven motive attribution, it is even more complicated. Regarding the direction of its impact on consumers’ reward intention, the literature offers inconclusive findings. Many studies suggest that stakeholder-driven motives are negatively received by publics and decrease purchase intention (Ellen et al., 2006; Groza et al., 2011). This may result from publics’ perception that the prosocial behaviors are merely means to pacify or pander to stakeholders (Vlachos et al., 2009). Although less common, some research suggests that being responsive to stakeholders’ requests can also be interpreted as sincere consideration of their interests and thus be positively received by publics (Jeon & An, 2019). Such a reception would serve as an illustration of mixed motive attribution (coexistence of stakeholder-driven and value-driven motives). Therefore, what is still subject to further examination is how proactiveness and commitment may affect publics’ intention to reward the company through stakeholder-driven motive. Thus this study proposes the mediation effects of these four motives without indicating their direction.

**H<sub>5-1</sub>.** : The positive impact of proactiveness on publics’ boycott intention will be mediated by (a) egoistic, (b) strategic, (c) stakeholder-driven, and (d) value-driven corporate motive attribution.

**H<sub>5-2</sub>.** : The positive impact of proactiveness on publics’ positive communication behavioral intention will be mediated by (a) egoistic, (b) strategic, (c) stakeholder-driven, and (d) value-driven corporate motive attribution.

**H<sub>6-1</sub>.** : The positive impact of commitment on publics’ boycott intention will be mediated by (a) egoistic, (b) strategic, (c) stakeholder-driven, and (d) value-driven corporate motive attribution.

**H<sub>6-2</sub>.** : The positive impact of commitment on publics’ positive communication behavioral intention will be mediated by (a) egoistic, (b) strategic, (c) stakeholder-driven, and (d) value-driven corporate motive attribution.

With H<sub>1</sub> to H<sub>6</sub> taken into consideration, H<sub>7</sub> is proposed to test the moderated mediation model in which the positive impact of proactiveness on intention to reward the company is mediated by motive attributions and is stronger when commitment is high.

**H<sub>7-1</sub>.** The indirect effect of proactiveness on publics’ boycott intention through (a) egoistic, (b) strategic, (c) stakeholder-driven, and (d) value-driven corporate motive attribution is contingent on corporate commitment such that the effect is stronger when commitment is high.

**H<sub>7-2</sub>.** : The indirect effect of proactiveness on publics’ positive communication behavioral intention through (a) egoistic, (b) strategic, (c) stakeholder-driven, and (d) value-driven corporate motive attribution is contingent on corporate commitment such that the effect is stronger when commitment is high.

### 3. Methods

#### 3.1. Data collection procedure

To collect data, we conducted an online experiment employing a 2 (proactiveness: high vs. low) x 2 (commitment: high vs. low) between-subject design. Nearly 1000 companies withdrew from Russia in the two months following the breakout of war in February 2022 (Yale School of Management, 2022). Our criterion was to select large-scale corporate activism where individual corporate evaluations were less feasible due to the participation of many companies. Because this exodus of companies fit our criteria, we selected as the context of our study corporate activism over the Russia-Ukraine war. In early April 2022, we recruited 224 participants<sup>3</sup> in exchange for approximately USD\$1.4 each via Prolific (<https://www.prolific.co/>), an online research-data-collection platform. After collecting informed consent, a filter question was presented that asked whether the participant had heard of the Russia-Ukraine conflict; only those who had heard of the conflict were allowed to continue participating in the study. Participants were randomly assigned to one of the four conditions. After reading the corresponding stimulus, perceived corporate motives, intention to participate in political consumerism (i.e., boycott and positive communicative behaviors promoting boycott), and basic demographics (gender, age, and education level) were measured. One simple attention check question asking the respondent to “choose 7 (strongly agree) for this question” was included in a randomized order to filter straight liners. Out of 224 respondents recruited, 12 failed to pass the attention check question; their responses were excluded from the final analysis. As a result, 212 completed responses (51–55 responses per condition, 53 on average) were used in the analysis (64.7% female; *Median<sub>age</sub>* = 30–39; *Median<sub>edu</sub>* = Bachelor’s degree).

#### 3.2. Stimuli and measures

The stimuli were designed as online news articles about the business withdrawal from Russia of “Company X”, an anonymous company without specific background information, such as industry or country of origin. The use of the abstract company name was to control publics’ prior attitude toward any given company as companies from diverse backgrounds were involved in the corporate activism examined in this study. Proactiveness was manipulated by timing of the company’s withdrawal from Russia. For the proactive condition (high proactiveness), the company was described as one of the first movers, cutting business ties with Russia before calls from publics. In the reactive condition (low proactiveness), the company was described as one of the late followers reacting to calls from publics. Commitment was manipulated by the extent of withdrawal and costs incurred. The high commitment condition was manipulated by wide and comprehensive withdrawal involving a significant impact on the company’s bottom line. For the low-commitment condition, the withdrawal was described as partial and limited in scope with a minimal impact on the bottom line (see Appendix

<sup>3</sup> No participants dropped out in the data collection process, properly because only completed response passing the attention check question would be paid.

for the stimuli).

All measurements were adapted from previous literature and measured using a 7-point Likert scale (1 = strongly disagree; 7 = strongly agree). To test the stimuli and measures, researchers conducted three rounds of pilot studies involving 40 participants in each round. The first pilot test focused on improving the wording of the stimuli to better manipulate differences among conditions. The second one sought improvement in the measurement of strategic motive (i.e., to clearly differentiate the construct from egoistic motive). After modifications based on the two rounds of pilot tests, the result of the third pilot test was satisfactory. Thus, the same stimuli and measurements were used in the final data collection. For the measurements, we conducted a confirmatory factor analysis (CFA) to test validities among the variables. Based on the medication index of the CFA, we removed six items from a total of 18 motive items (see Table 1 for detailed measurements such as dropped items and basic statistics). No discriminant validity issues were identified among the variables. However, strategic and stakeholder-driven motive measures revealed some convergent validity concern with their reliability scores a bit lower than the recommended value of .70 (i.e., .681 and .684), indicating further refinement of these two measurements is needed in future research. [Table 1].

## 4. Findings

### 4.1. Manipulation check

All responses in the main study dataset ( $N = 212$ )<sup>4</sup> were subject to a manipulation check. Manipulation was checked by the questions measuring the extent to which the respondent agreed with the statements, “Company X is proactive in taking a stance on this issue” for proactiveness and “Company X shows high level of commitment to this issue” for corporate commitment (1 = strongly disagree; 7 = strongly agree). Results suggest that there was a significant difference in proactiveness,  $F(3, 208) = 335.18, p < .001$  as well as in commitment  $F(3, 208) = 203.35, p < .001$ , indicating manipulations were successful for the two variables. Proactiveness was higher in the proactive conditions ( $M = 5.86, SD = 1.32$ ) than in reactive conditions ( $M = 2.72, SD = 1.56$ ). Commitment was higher in the high-commitment conditions ( $M = 5.59, SD = 1.49$ ) than in the low-commitment conditions ( $M = 2.92, SD = 1.75$ ).

### 4.2. Effect of proactiveness and commitment on motives attribution

$H_1$  was concerned with the main effect of proactiveness and commitment on motive attribution while  $H_2$  concerned with their interaction effect. A two-way ANOVA analysis was conducted to test  $H_1$  and  $H_2$ . Proactiveness had a significant main effect on perceived egoistic motive,  $F(3, 208) = 13.01, p < .001, \eta_p^2 = .06$ . Perceived egoistic motive was lower in proactive conditions ( $M = 3.53, SD = 1.36$ ) than in reactive conditions ( $M = 4.15, SD = 1.24$ ), supporting  $H_{1-1a}$ . The main effect of commitment on perceived egoistic motive was also significant,  $F(3, 208) = 9.43, p < .01, \eta_p^2 = .04$ . Perceived egoistic motive was lower in high-commitment conditions ( $M = 3.56, SD = 1.23$ ) than in low-commitment conditions ( $M = 4.10, SD = 1.38$ ), supporting  $H_{1-2a}$ . However, no significant interaction was found,  $F(3, 208) = 2.91, p = .09, \eta_p^2 = .01$ .  $H_2a$  was not supported.

Regarding strategic motive attribution, the main effect of proactiveness was significant,  $F(3, 208) = 7.50, p < .01, \eta_p^2 = .04$ . Perceived strategic motive was lower in proactive conditions ( $M = 4.45, SD =$

1.24) than in reactive conditions ( $M = 4.84, SD = 1.09$ ), supporting  $H_{1-1b}$ . Commitment also had a significant main effect on perceived strategic motive,  $F(3, 208) = 31.77, p < .001, \eta_p^2 = .13$ . Perceived strategic motive was lower in the high-commitment conditions ( $M = 4.22, SD = 1.19$ ) than in the low-commitment conditions ( $M = 5.05, SD = 1.02$ ), supporting  $H_{1-2b}$ . Significant interaction between proactiveness and commitment was found,  $F(3, 208) = 16.73, p < .001, \eta_p^2 = .07$ . When commitment was high, as shown in Fig. 1, there was a strong negative impact of proactiveness on strategic motive attribution. When commitment was low, however, proactiveness had a weaker but positive impact on perceived strategic motive. Thus  $H_2b$  was supported.

The main effect of proactiveness on perceived stakeholder-driven motive was significant,  $F(3, 208) = 14.19, p < .001, \eta_p^2 = .06$ . Perceived strategic motive was lower in proactive conditions ( $M = 4.86, SD = 1.02$ ) than in reactive conditions ( $M = 5.36, SD = 0.95$ ), supporting  $H_{1-1c}$ . Yet there was no significant main effect of commitment,  $F(3, 208) = 3.21, p = .07, \eta_p^2 = .02$ . Thus  $H_{1-2c}$  was not supported. There was a significant interaction effect between proactiveness and commitment,  $F(3, 208) = 5.68, p < .05, \eta_p^2 = .03$ . When commitment was high, as hypothesized in  $H_2c$ , there was a stronger negative impact of proactiveness on perceived stakeholder-driven motive (see Fig. 2).

For value-driven motive attribution, there was a significant main effect of proactiveness ( $F(3, 208) = 53.45, p < .001, \eta_p^2 = .20$ ) and commitment ( $F(3, 208) = 37.98, p < .001, \eta_p^2 = .15$ ). Perceived value-driven motive was higher in proactive conditions ( $M = 4.85, SD = 1.33$ ) than in reactive conditions ( $M = 3.60, SD = 1.35$ ). It was also higher in the high-commitment conditions ( $M = 4.77, SD = 1.41$ ) than in the low-commitment conditions ( $M = 3.72, SD = 1.35$ ). Both  $H_{1-1d}$  and  $H_{1-2d}$  were supported. However, no significant interaction was found,  $F(3, 208) = 0.03, p = .87, \eta_p^2 = .00$ .  $H_2d$  was thus not supported.

### 4.3. Effect of proactiveness and commitment on political consumerism

$H_3$  was concerned with the main effect of proactiveness and commitment on intention to participate in political consumerism while  $H_4$  was concerned with their interaction effect. These hypotheses were tested by two-way ANOVA. Proactiveness had a significant main effect on boycott intention,  $F(3, 208) = 12.67, p < .001, \eta_p^2 = .06$ . Boycott intention was higher in proactive conditions ( $M = 4.75, SD = 1.44$ ) than in reactive conditions ( $M = 4.10, SD = 1.40$ ), supporting  $H_{3-1a}$ . Moreover, the main effect of commitment was also significant,  $F(3, 208) = 32.72, p < .001, \eta_p^2 = .14$ . Boycott intention was higher in the high-commitment conditions ( $M = 4.96, SD = 1.43$ ) than in the low-commitment conditions ( $M = 3.92, SD = 1.29$ ), supporting  $H_{3-2a}$ . No significant interaction effect was found,  $F(3, 208) = 1.32, p = .25, \eta_p^2 = .01$ , and thus  $H_4a$  was not supported.

Likewise, the main effect of proactiveness on intention to perform positive communicative behavior was significant,  $F(3, 208) = 17.91, p < .001, \eta_p^2 = .08$ . Communicative intention was higher in proactive conditions ( $M = 3.88, SD = 1.52$ ) than in reactive conditions ( $M = 3.03, SD = 1.50$ ). Commitment also had a significant main effect on positive communicative behavioral intention,  $F(3, 208) = 17.81, p < .001, \eta_p^2 = .08$ . Communicative intention was higher in high-commitment conditions ( $M = 3.89, SD = 1.56$ ) than in low-commitment conditions ( $M = 3.05, SD = 1.47$ ). However, there was no significant interaction,  $F(3, 208) = 0.77, p = .38, \eta_p^2 = .00$ . In short,  $H_{3-1b}$  and  $H_{3-2b}$  were supported while  $H_4b$  was not.

### 4.4. Motivation attribution as mediators

$H_5$  and  $H_6$  hypothesized that motive attribution mediates the impact of proactiveness and commitment on boycott intention and positive communication behavioral intention. These hypotheses were tested using PROCESS model 4 (Hayes, 2018). All mediation analyses results

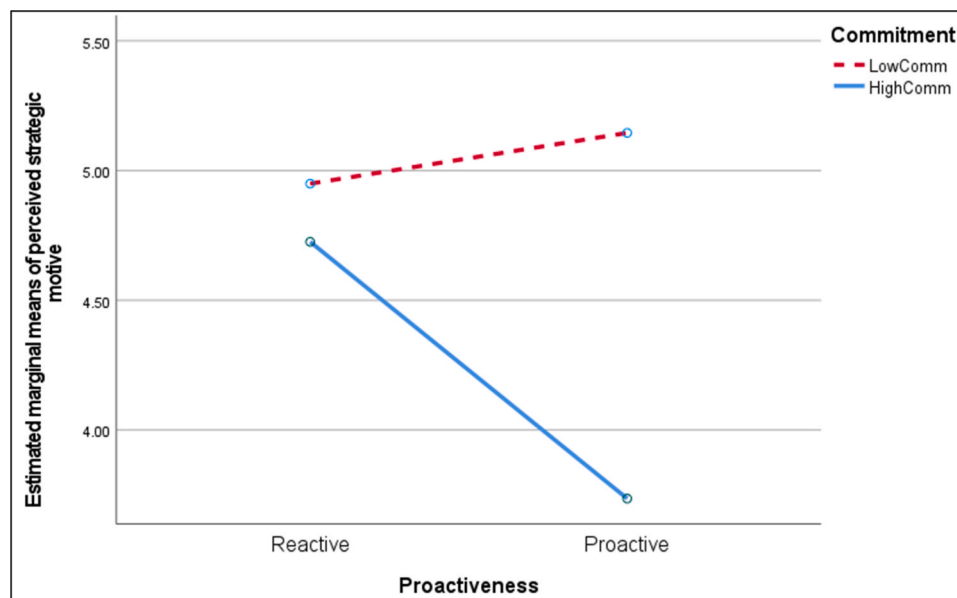
<sup>4</sup> A post hoc power analysis was conducted with the Program G\*Power 3.1 to check the power of the current study (sample size = 212). With alpha at .05, the power to detect a medium-sized effect ( $f = 0.25$ ) was determined to be 0.95, critical  $F(208) = 3.89$ .

**Table 1**  
Measurement, reliability, and descriptive statistics.

Variable	Measurement	Reference	Cronbach's Alpha	Mean	S.D.
<b>Motive attribution</b>					
Egoistic	1 <sup>#</sup> Company X is more concerned about its business than morality 2 Company X is taking advantage of the issue to get publicity 3 Company X is taking advantage of the issue to gain profits 4 <sup>#</sup> Company X just wants to look good 5 Company X is opportunistic	Austin et al., (2019); Ellen et al. (2006); Groza et al. (2011); Schmeltz (2012)	0.77	3.84	1.33
Strategic	1 Company X wants to minimize overall harm to the company in the long run 2 Company X wants to strike a balance between conflicting opinions. 3 <sup>#</sup> Company X believes that the decision brings more benefits than costs to the company in the long run 4 <sup>#</sup> Company X wants to gain social acceptance that is an integral part of business strategy 5 Company X is seeking ways to safeguard both the company and its stakeholders		0.68	4.64	1.18
Stakeholder-driven	1 Company X feels its customers expects that 2 Company X feels society in general expects that 3 <sup>#</sup> Company X feels its shareholders expect that 4 Company X feels its employees expect that		0.68	5.11	1.02
Value-driven	1 <sup>#</sup> Company X feels morally obligated to do so 2 Company X supports humanitarianism 3 Company X believes that it is the rightful thing to do 4 Company X tries to contribute towards resolution of the conflict		0.84	4.24	1.47
<b>Intention to participate in political consumerism</b>					
Boycott	1 I would purchase its product or service 2 I would take its product or service into consideration in my next purchase 3 I would pick its product or service rather than brands that do not cut ties with Russia	Hong & Li (2020); Kim et al. (2020); Alexandrov et al. (2013)	0.85	4.43	1.45
Positive Communication Behavior	1 I would encourage people I know to purchase its product or service 2 I would share social media posts encouraging purchase of its product or service 3 I would recommend its product or service when someone ask my advice		0.90	3.46	1.57

Note: N = 212

<sup>#</sup> Denotes six items removed from the CFA test and excluded in the calculation of Cronbach's Alpha, mean, and S.D reported in this table



**Fig. 1.** Interaction effect of proactiveness and commitment on perceived strategic motive.

are summarized in Table 2. Table 3 provides details of statistically significant mediations. Perceived egoistic motive significantly mediated the positive impact of both proactiveness and commitment on intention to participate in political consumerism, supporting  $H_{5-1a}$  and  $H_{5-2a}$ ,  $H_{6-1a}$ , and  $H_{6-2a}$  (see Table 2 for confidence intervals [CIs] levels). More specifically, proactiveness (model 1 in Table 3) and commitment (model 4 in Table 3) reduced egoistic motive attribution, and the perceived egoistic motive decreased intention to participate in political

consumerism. However, after considering all offsetting effects, the indirect effects of proactiveness and commitment mediated by egoistic motive were positively significant (see Table 2).

Perceived value-driven motive positively mediated the positive impact of proactiveness and commitment on intention to participate in political consumerism, supporting  $H_{5-1d}$ ,  $H_{5-2d}$ ,  $H_{6-1d}$ , and  $H_{6-2d}$  (see Table 2 for CIs). In particular, proactiveness (model 3) and commitment (model 5) boosted value-driven motive attribution, which in turn

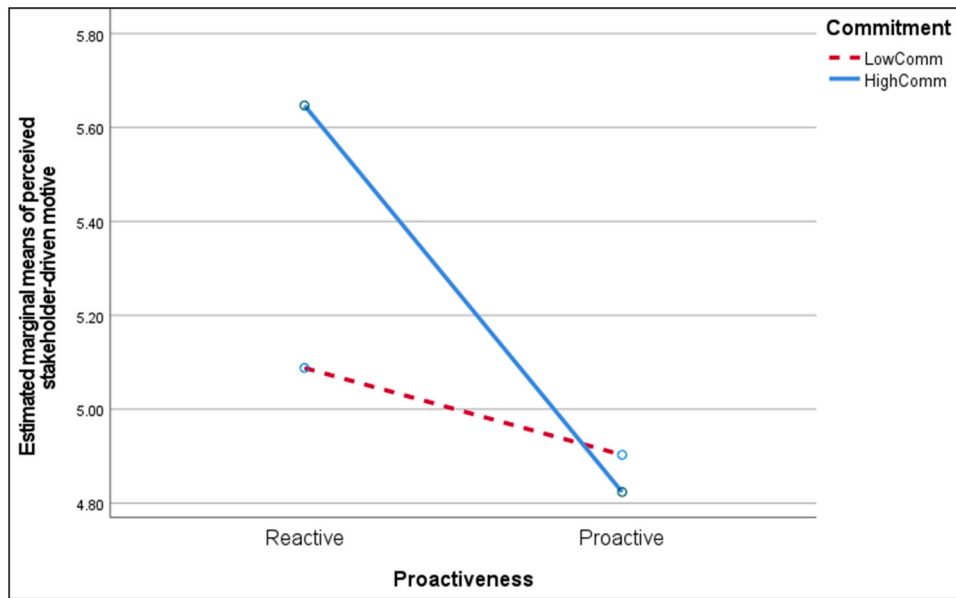


Fig. 2. Interaction effect of proactiveness and commitment on perceived stakeholder-driven motive.

Table 2  
Mediation analyses results.

IV	Mediator (Motive attribution)	DV (Intention to participate in political consumerism)	b	SE	95% bootstrap CI	
					Lower limit	Upper limit
Proactiveness	Egoistic	Boycott	0.17	0.08	0.0476	0.3382
Proactiveness	Strategic	Boycott	0.03	0.04	-0.0406	0.1354
Proactiveness	Stakeholder-driven	Boycott	-0.14	0.07	-0.2967	-0.0228
Proactiveness	Value-driven	Boycott	0.82	0.14	0.5571	1.1121
Proactiveness	Egoistic	Positive Communication Behavior	0.16	0.07	0.0402	0.3196
Proactiveness	Strategic	Positive Communication Behavior	0.03	0.05	-0.0427	0.1429
Proactiveness	Stakeholder-driven	Positive Communication Behavior	-0.07	0.06	-0.1963	0.0447
Proactiveness	Value-driven	Positive Communication Behavior	0.86	0.14	0.5872	1.1493
Commitment	Egoistic	Boycott	0.13	0.06	0.0321	0.2719
Commitment	Strategic	Boycott	-0.02	0.09	-0.2011	0.1384
Commitment	Stakeholder-driven	Boycott	0.03	0.04	-0.0206	0.1329
Commitment	Value-driven	Boycott	0.61	0.13	0.3671	0.8918
Commitment	Egoistic	Positive Communication Behavior	0.14	0.07	0.0332	0.2842
Commitment	Strategic	Positive Communication Behavior	0.02	0.09	-0.1544	0.2104
Commitment	Stakeholder-driven	Positive Communication Behavior	-0.01	0.03	-0.0691	0.0601
Commitment	Value-driven	Positive Communication Behavior	0.70	0.15	0.4178	1.0195

Note: Estimates were calculated using model 4 of PROCESS 3.4 developed by Hayes (2018). CI = confidence interval (based on bootstrapping of 10,000 samples).

increased intention to participate in political consumerism (see Table 3). Value-driven motives fully-mediated the positive impact of proactiveness on intention to participate in political consumerism such that proactiveness no longer became a significant predictor when value-driven motive was included as a mediator.

For strategic motive attribution, no significant mediation was found. Thus,  $H_{5-1b}$ ,  $H_{5-2b}$ ,  $H_{6-1b}$ , and  $H_{6-2b}$  were not supported. Perceived stakeholder-driven motive did not mediate the impacts of proactiveness on positive communicative behavior or that of commitment on intention to participate in both types of political consumerism. Thus,  $H_{5-2c}$ ,  $H_{6-1c}$ , and  $H_{6-2c}$  were not supported. However, stakeholder-driven motive attribution mediated the relationship between proactiveness and boycott intention, supporting  $H_{5-1c}$  (see Table 2). Proactiveness reduced stakeholder-driven motive attribution, but perceived stakeholder-driven motives increased boycott intention (model 2 in Table 3). After considering all offsetting effects, the indirect effects of proactiveness on boycott intention mediated by stakeholder-driven motives were significantly negative (see Table 2). This highlights the fact that in the context of corporate activism, publics appreciate and reward companies that act

in response to stakeholder requests (i.e., stakeholder-driven participation), but such benefit may be greatly reduced when companies act proactively. This is because proactiveness significantly decreases stakeholder-driven motive attribution. The implication may be that the positive impact of proactiveness on boycott intention may be offset by its negative impact on stakeholder-driven motive.

$H_7$  proposed moderated mediations, testing if the mediation effects hypothesized in  $H_5$  and  $H_6$  were moderated by commitment. To test the hypotheses, we used PROCESS model 7 (Hayes, 2018). Results suggested support for only one hypothesis,  $H_{7-1c}$  (the indirect effect of proactiveness on boycott mediated by stakeholder-driven motive is contingent on the level of commitment; Index:  $-.18$ ,  $SE = .11$ ,  $CI = [-.4451, -.0075]$ ). CI levels for all other moderated mediation tests included zero, supporting none of the other hypotheses. The mediation effect of stakeholder-driven motive attribution on the relationship between proactiveness and boycott intention varied according to the level of corporate commitment; the indirect effect was significant only when commitment was high. In other words, only when companies exhibit high commitment in corporate activism does proactiveness boost



**Table 3**  
Details of mediation models.

Path		DV (Intention to participate in political consumerism)			
		Boycott		Positive communication behavior	
<b>Model 1</b>					
X → M	Proactiveness → Egoistic motive	-0.62	(.18)***	-0.62	(.18)***
M → Y	Egoistic motive → Y	-0.27	(.07)***	-0.25	(.08)**
X → Y	Proactiveness → Y	0.65	(.19)**	0.85	(.21)***
X(M) → Y	Proactiveness (Egoistic motive) → Y	0.48	(.19)*	0.69	(.21)**
<b>Model 2</b>					
X → M	Proactiveness → Stakeholder-driven motive	-0.50	(.14)**		
M → Y	Stakeholder-driven motive → Y	0.28	(.10)**		
X → Y	Proactiveness → Y	0.65	(.19)**		
X(M) → Y	Proactiveness (Stakeholder-driven motive) → Y	0.79	(.20)**		
<b>Model 3</b>					
X → M	Proactiveness → Value-driven motive	1.24	(.18)***	1.24	(.18)***
M → Y	Value-driven motive → Y	0.67	(.06)***	0.69	(.06)***
X → Y	Proactiveness → Y	0.65	(.19)**	0.85	(.21)***
X(M) → Y	Proactiveness (Value-driven motive) → Y	-0.17	(.17)	0.00	(.18)
<b>Model 4</b>					
X → M	Commitment → Egoistic motive	-0.54	(.18)**	-0.54	(.18)**
M → Y	Egoistic motive → Y	-0.24	(.07)***	-0.26	(.08)**
X → Y	Commitment → Y	1.04	(.19)***	0.84	(.21)**
X(M) → Y	Commitment (Egoistic motive) → Y	0.90	(.19)***	0.70	(.21)***
<b>Model 5</b>					
X → M	Commitment → Value-driven motive	1.05	(.19)***	1.05	(.19)***
M → Y	Value-driven motive → Y	0.58	(.06)***	0.67	(.06)***
X → Y	Commitment → Y	1.04	(.19)***	0.84	(.21)***
X(M) → Y	Commitment (Value-driven motive) → Y	0.43	(.16)**	0.14	(.18)

Note: Values are unstandardized regression coefficients with standard errors in parentheses.

\* p < .05; \*\* p < .01; \*\*\* p < .001.

publics' intention to reward them through the mechanism of stakeholder-driven motive attribution (CI levels did not include zero for the case of high commitment only, indicating significant mediation effects).

### 5. Discussion

This study examines how publics attribute corporate motives of participating in large-scale corporate activism and how they select which companies to reward via political consumerism (intention of boycott and positive communicative behavior). Our study suggests that information on corporate proactiveness and commitment reported in media serves as influential cues shaping public attributions of the four corporate motives and in turn their reward intention. Both proactiveness and commitment reduce public attributions of self-centered motives of egoistic and strategic motives, but increase the value-driven, other-centered motive. As for the stakeholder-driven motive, the second other-

centered motive, proactiveness reduces perceived stakeholder-driven motive, but commitment has no significant impact. These two information cue factors also improve boycott and positive communicative behavioral intention, but when mediated by varying corporate motive attributions, corresponding mechanisms and consequences are different.

Egoistic and value-driven motive attribution mediates the positive impact of proactiveness and commitment on intention to participate in political consumerism. Being proactive or showing high commitment suppresses perceived egoistic motive, and the reduced egoistic motive then increases boycott and positive communicative behavioral intention. Even after considering the offsetting effects of egoistic motive on rewarding intention, positive still are the effects of proactiveness and commitment on political consumerism mediated by egoistic motive. On the other hand, proactiveness and commitment boost the perception of value-driven motives, which then increase intention to reward the companies. In short, egoistic and value-driven motive attributions are the most extensive and straightforward mechanisms explaining how proactiveness and commitment affect intention to reward a company via political consumerism. This particular finding supports attribution theory by confirming that information cues affect motive attribution, which in turn affect behavioral intention (Kelley & Michela, 1980). This also substantiates the idea that the attributions of egoistic and value-driven motives work straightforwardly in the similar directions as suggested in the traditional firm-serving versus public-serving view of motive (Yoon et al., 2006). Moreover, our study provides empirical evidence of proactiveness and commitment as antecedents to these straightforward egoistic (negative predictor) and value-driven (positive one) motive attributions, adding a new layer to the attribution theory framework.

On the other hand, the mechanism mediated by strategic- and stakeholder-driven motive attribution is more complicated. There is no mediation for strategic-driven motive, while stakeholder-driven motive functions as a mediator only in a specific context (i.e., the process of boycott intention). Proactiveness reduces strategic and stakeholder-driven motive attribution, and such an effect varies depending on commitment levels. When commitment is high, being proactive significantly reduces perceived strategic motive and stakeholder-driven motive. As such, the role of strategic and stakeholder-driven motive attribution of causal inference, which is less straightforward, deserves further elaboration. Strategic motive was reduced by both proactiveness and commitment but in our study did not have a significant positive impact on reward intention, suggesting strategic motive is not a driving factor for the rewarding mechanism. This supports previous research in that strategic motive functions differently from egoistic motive although both are classified as self-centered motive attributions (Ellen et al., 2006). Yet at the same time, it offers a contradictory finding to the direct effect of strategic motive on public responses (e.g., Groza et al., 2011) that has suggested strategic motive can enhance positive public responses (Ellen et al., 2006; Groza et al., 2011). Our study does not find such consumer appreciation of strategic motive in the context of corporate activism. One possible explanation may pertain to the abundance of companies involved in large-scale corporate activism. Although publics may accept companies being strategic as they pursue their own interest when taking actions to benefit society, strategic motive attribution may not be a decisive driver for consumers to reward those companies when there are many companies to reward (Kim et al., 2020; Vlachos et al., 2009). Companies that are ascribed a value-driven motive may be more notable in such large-scale corporate activism. As value-driven companies might be given a higher priority to be rewarded, the positive effect of strategic motive attribution found in the context of CSR (Ellen et al., 2006; Groza et al., 2011) may become insignificant. Future research is encouraged to substantiate this possibility by comparing the impact of strategic motive attribution between varying scales of corporate activism (e.g., small- vs. large-scale) as well as with CSR contexts.

Similarly, the attribution of and reaction to stakeholder-driven motive in our findings differs strongly from the alternative other-

centred motive (value-driven). It would seem that appearing reactive may be a better choice than appearing proactive when companies are committed highly to corporate activism. Being reactive leads to higher stakeholder-driven motive attribution, and in turn the increased stakeholder-driven motive leads to higher boycott intention. This supports the existing view that has challenged the dichotomous view of perceived motive (Ellen et al., 2006), providing additional evidence to consumers' mixed and non-simplistic ascribing process of corporate motives. However, at the same time, our study stands in contrast to previous research that has suggested stakeholder-driven motives can be negatively perceived by publics in CSR contexts (Ellen et al., 2006; Groza et al., 2011; Kim et al., 2020). Our study finds that it can be received positively in certain situations (i.e., late followers with high commitment), suggesting that jumping on the bandwagon does not, as has been found in previous research (e.g., Vredenburg et al., 2020), automatically lead to negative public responses. This is true if the company's commitment to corporate activism is complete and extensive. This contradictory finding may imply that the importance of being responsive to stakeholder pressure or requests (i.e., stakeholder-driven motive) may indicate the unique difference in the context of corporate activism when compared to CSR contexts. That is, being responsive to stakeholder pressure or requests to join in corporate activism is more appreciated by stakeholders and may thus receive much more positive responses in the context of corporate activism than in the contexts of CSR. This could be due to the fact that publics are more likely to participate in political consumerism when they believe that they can make a difference, and such perceived collective efficacy may be stronger in political consumerism pertaining to corporate activism than in CSR contexts (Klein et al., 2004). In a nutshell, our study identifies "being reactive" and "highly committed" as potential boundary factors that make stakeholder-driven motive attribution to be the positive intermediary (instead of negative) to consumer-rewarding intention. Through this contribution, our study offers useful insights into the inconclusive effect of stakeholder-driven motive in the existing literature of corporate advocacy and CSR.

As with the majority of studies, the findings reported herein should be interpreted in the light of several limitations. First, though we greatly improved external validity of the study by adopting a real case, some extraneous variables may not have been controlled. For the case of the Russia-Ukraine war, attribution of corporate motives may be affected by many other factors besides proactiveness and commitment. For example, different government sanctions against Russia have been introduced since February 2022 (Funakoshi, Lawson, & Deka, 2022). If publics are exposed to news reporting government sanctions and corporate activism at a similar timing, it is normal to attribute higher egoistic (e.g., due to increased operation costs) or stakeholder-driven motives (e.g., pressure from government). Further studies using other cases are encouraged to replicate our findings in the future.

Second, the reliabilities of strategic and stakeholder-driven motives are borderline (both were .68), revealing a sign of lacking convergent validity (how closely each item is related to other items that measure the same construct). Future research needs to devise and refine more specific and valid measures to capture the unique and complicated features of these two constructs especially in the context of corporate activism. For instance, in the current literature, perceived stakeholder-driven motive is more concerned about a company's intention to meet varying stakeholders' expectations. As a result, it measures the degree to which a company feels that a range of stakeholders expect the company to take a certain action (e.g., corporate activism of exiting the Russian market in our study context). This is evident in the measurement used in a wide range of studies (e.g., Austin et al., 2019; Groza et al., 2011; Kim et al., 2020; Vlachos et al., 2009), a measurement that was also adopted herein. Lower reliability can thus be expected as the incongruence

among different stakeholders' expectations reflects the exact nature of corporate activism. However, in addition to measuring public perceptions of whose interests are addressed by the company, public perceptions of how responsive a company is to stakeholders' requests can be measured. Lastly, our findings may not be generalizable to other contested issues as each issue may have varying level of division amongst the public.

Despite these limitations, this study presents an efficacious exploration of a real large-scale corporate activism phenomenon and related political consumerism from the theoretical perspectives of motive attribution. Our findings provide useful theoretical implications that can extend the current understanding of corporate activism. First, the study exhibits the mechanism by which publics decide companies ought to be rewarded for large-scale corporate activism by testing the impact of proactiveness and commitment. This broadens the scholarly discussion beyond company-specific evaluations in response to increased corporate involvement in social issues and public calls for political consumerism. Future studies should be conducted to further substantiate the role of conveniently available information cues in cases when publics are more prone to act according to instinctive evaluation. Specifically, it sheds new light on how varying motive attributions based on information cues can be considered a mechanism as well as a boundary condition affecting publics' responses to corporate activism via political consumerism. Second, it offers insights into the nuanced nature of stakeholder-driven motive attribution in corporate activism, which is relatively understudied. Today, it is becoming more vital to understand the process by which stakeholder-driven motive attribution works and then convince publics to believe that companies are responsive to stakeholder pressure and requests. All of this is due to growing public demand that companies tackle societal issues as well as to the rise of citizen-consumers. Responding to such a need, our study provides useful insight into the potential mechanism via stakeholder-driven motives that may make corporate activism contexts distinctive from CSR contexts.

Practically, the current study highlights the complexity of publics' perception and reaction to large-scale corporate activism. The findings offer hints about some things that practitioners should be cautious of when planning and implementing corporate activism. In general, being proactive is good. Yet when a company is highly committed to an issue, although publics may perceive the company's acting proactively as being value-driven, publics may also perceive it as less stakeholder driven. Given that stakeholder-driven motives can be positively received in corporate activism and increase boycott intention in the specific circumstance of late followers with high commitment, companies must achieve a delicate balance when combining proactiveness with commitment levels. Striking the best balance in the timing of response is an empirical challenge and requires more scholarly attention. All in all, the current study offers useful insight into the process of political consumerism in the context of large-scale corporate activism.

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No funding was received for conducting this study.

## Declaration of Competing Interest

The authors have no relevant financial or non-financial interests to disclose.

## Data Availability

Data will be made available on request.

Appendix: Stimuli

Condition 1: Proactive, high commitment

The screenshot shows a web browser window with the URL <https://www.news.net/news/Russia-invasion-ukraine/945945098/>. The page header includes the NEWS.net logo and navigation links for World, Business, Legal, Technology, Sports, and Lifestyle. The main headline is "Which companies have cut ties with Russia in response to Ukraine war?". Below the headline are social media sharing icons for LinkedIn, Facebook, Twitter, Print, and Email. The article text reads: "Company X is **one of the first movers** decided to limit commercial activities in Russia **before calls from the public**. **The withdrawal is wide and comprehensive in its scope.** Besides discontinuing existing business in Russia, the company said that it will no longer pursue future business development opportunities in Russia. The decision is expected to have a **significant impact on its bottom line**."

Condition 2: Proactive, low commitment

The screenshot shows a web browser window with the URL <https://www.news.net/news/Russia-invasion-ukraine/945945098/>. The page header includes the NEWS.net logo and navigation links for World, Business, Legal, Technology, Sports, and Lifestyle. The main headline is "Which companies have cut ties with Russia in response to Ukraine war?". Below the headline are social media sharing icons for LinkedIn, Facebook, Twitter, Print, and Email. The article text reads: "Company X is **one of the first movers** decided to limit commercial activities in Russia **before calls from the public**. **The withdrawal is partial and limited in its scope.** Only new investment in Russia would be held off temporarily. Existing stores in Russia would remain open despite the company has a limited presence in Russian market. The decision is expected to have a **minimal impact on its bottom line**."

Condition 3: Reactive, high commitment



NEWS.net World Business Legal Technology Sports Lifestyle

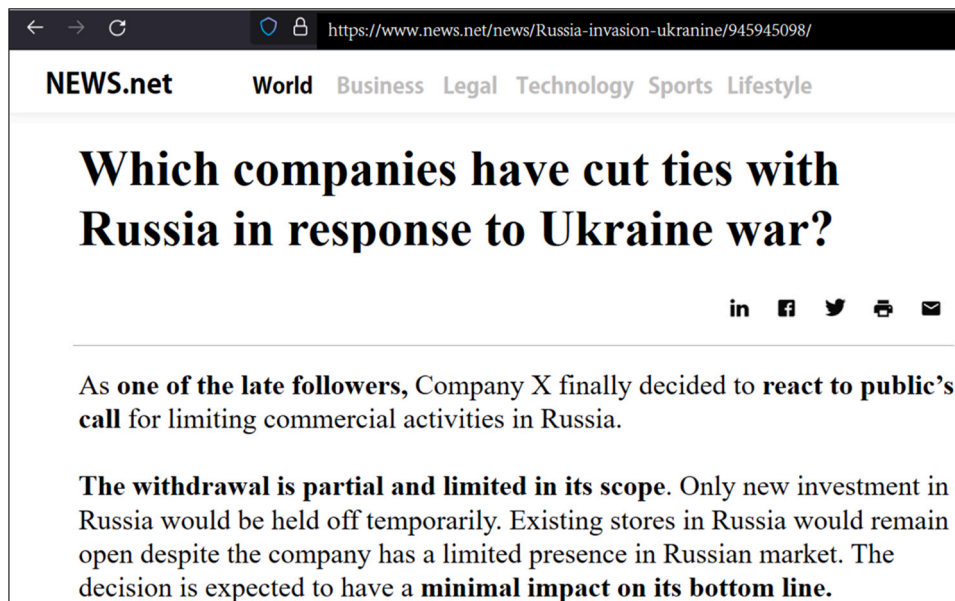
## Which companies have cut ties with Russia in response to Ukraine war?

in f t p e

As **one of the late followers**, Company X finally decided to **react to public's call** for limiting commercial activities in Russia.

**The withdrawal is wide and comprehensive in its scope.** Besides discontinuing existing business in Russia, the company said that it will no longer pursue future business development opportunities in Russia. The decision is expected to have a **significant impact on its bottom line**.

Condition 4: Reactive, low commitment



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## Which companies have cut ties with Russia in response to Ukraine war?

in f t p e

As **one of the late followers**, Company X finally decided to **react to public's call** for limiting commercial activities in Russia.

**The withdrawal is partial and limited in its scope.** Only new investment in Russia would be held off temporarily. Existing stores in Russia would remain open despite the company has a limited presence in Russian market. The decision is expected to have a **minimal impact on its bottom line**.

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