

# McDonald's-Cyprus fights the effects of Economic Crisis by investing in Corporate Social Responsibility programs

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Abstract

This paper underlines the effects of the global economic crisis on CSR and Cause Related Marketing spending of corporations in Cyprus and more specifically on McDonalds, Cyprus.

The global financial crisis has affected the economies of wide range of countries. The term financial crisis is applied broadly to a variety of situations in which some financial institutions or assets suddenly lose a large part of their value. In the 19<sup>th</sup> and early 20<sup>th</sup> century, so many financial crises were accompanying with bankrupt, and many recessions included with these panic. ([http://en.wikipedia.org/wiki/Financial\\_crisis](http://en.wikipedia.org/wiki/Financial_crisis))

In Europe the Crisis began in Greece. Euro-zone crisis has concentrated on Spain, Italy and other countries, at both ends of the size spectrum, keep coming into view. Cyprus, a midget with the related union, has been pushed to the brink of a bail-out (<http://www.economist.com/node/21525458>).

McDonald's is a very popular international fast food chain operating in Cyprus since 1997. Today, seventeen restaurants operate all over Cyprus with more than 700 employees. One of the most important values for McDonald's is giving back to the community, with priority to create a better life for children and their future. To support children in need, McDonald's celebrates the International Children's Day and have gathered more than €100 million internationally over the past six years. They have received various awards relevant to CSR such as the In Business Award 2010 for the most corporate social responsible company. In Cyprus despite the economic crisis the top management of McDonalds continues to invest in CSR since they believe it pays back; customers pay attention to the CSR activities offered by companies and would definitely react negatively in case these activities stop due to the economic crisis or for any other reason.

Their CSR strategy concentrates on three pillars and these are well being, environment and road safety. They concentrate on the pillar of well being, having as a priority to create better living conditions for children and especially children with physical weaknesses or disabilities, is collaboration with the social welfare services. Their most important CSR activity under this pillar is the active support towards the Association of Parents and Friends of Children with Heart Disease. Only In 2012 McDonald's managed to gather €40,000 by selling plastic heart toys in their restaurants in a campaign called 'From the Heart'. In the year 2013 the CSR programs were more intensive despite the fact that the island suffers an extremely

In a survey that took place in 2009/2010 among 616 Cypriot citizens the name of McDonald was mentioned by 18% of responders as a socially responsible company. In previous surveys which took place in 2004/5 and 2007/9 none of the responders have ever mentioned the name of this company as socially responsible. In an effort to identify the reason for this change in the attitude of Cypriots an in-depth interview took place which revealed that a well organized Cause Related Marketing plan has been implemented the last three years and despite the economic crisis the company, recognizing the value of CRM to Brand equity will continue to invest in its CRM strategy. In the year 2013 and despite the devastating Economic Situation in Cyprus, McDonalds continue to invest on their Cause Related Marketing Strategy with great success enhancing their brand image among the Cypriot Citizens.

**Key words: Economic Crisis, Corporate Social Responsibility, Cause Related Marketing, McDonalds**

## **Literature Review**

### **.CSR and Cause related Marketing:**

One of the major concerns of corporations is to enhance their brand image. According to Firestein (2009), companies should build strong positive reputation among all their stakeholders. If stakeholders have a positive opinion for the company's products, profits will emerge in the long run.

In order for the company to build a positive reputation it needs to prove its Social Responsibility. According to Laurence and Weber "The dominant institution in any society needs to take responsibility for the whole and therefore every decision made and every action taken must be viewed in light of corporate responsibility" (2008: 47).

Corporate Social Responsibility has to do with balancing the benefits to be gained against the costs for achieving them. Companies are now held accountable for any of their actions that affect people, their communities and the environment. To apply CSR, companies have to sacrifice part of their profits so that they are able to adjust various managerial decisions and indulge in CSR practices.

It is true that there are different viewpoints about the reasons a company decides to be considered as socially responsible and how they understand the term corporate social responsible organization. There are people who see CSR as something the organization can offer for the society which is beyond their operations. Others support that CSR programs for a company should be considered as nothing more but a way to increase profits, while offering quality products and services, increasing the shareholders premium, paying the taxes and giving "affordable prices" to customers.

According to Dahlsrud, (2006), after an analysis of 37 different definitions of CSR, the conclusion is that there is no single definition for CSR. Everyone defines it

differently and it is more complex for the general public to understand what this CSR is all about and what they can expect from various organizations. Also, he states that defining Corporate Social Responsibility is not as difficult as but to find out what this could include and what is going to be seen as a CSR action.

At the same time according to Gond et al. (2010) the CSR strategy of a company and its moderators (personal attitude toward CSR, moral, emotions, sensitiveness, organizational culture, ethical climate, and fit between company and personal values) positively affect the employees perception of the company and influence their attitude and social behaviours. When employees can identify organizational justice, support and trust, they show higher level of commitment and more satisfaction at work. All these positively influence employees' performance, work quality, organizational efficiency, cooperation and service quality. The final result is better corporate financial performance which is the reward of the CSR oriented employer.

Kotler and Lee (2005) have prepared a list of six possible paths of corporate social responsibility activities a company may undertake, as follows:

1. Cause promotion, where “a corporation provides funds, in-kind contributions, or other corporate resources to increase awareness and concern about a social cause or to support fundraising, participation, or volunteer recruitment for a cause.” (Kotler and Lee, 2005, p. 23). Body Shop has set an example of this social initiative by promoting the ‘against animal testing’ idea.
2. Cause-related marketing that involves the company committing to a specific cause, in a specific period of time, for a percentage of profits of a specific product. In order to do so, the company usually conducts an agreement with a nonprofit organization.
3. Corporate social marketing. In this case, it is stated that “a corporation supports the development and/or implementation of a behavior change campaign intended to improve public health, safety, the environment, or community well-being.” (Kotler and Lee, 2005, p. 23). The difference with cause promotion is the behavior change focus since the company concentrates in enhancing the idea of change so as to achieve better living conditions.
4. Corporate philanthropy, which is when a company contributes to a cause or charity by offering cash, donations and services. Companies tend to be precise when they are choosing their philanthropic work so as to act under a specific strategic range.
5. Community volunteering, where “a corporation supports and encourages employees, retail partners, and/or franchise members to volunteer their time to support local community organizations and causes.” (Kotler and Lee, 2005, p. 24).
6. Finally, socially responsible business practices, where “a corporation adopts and conducts discretionary business practices and investments that support social causes to improve community well-being and protect the environment.” (Kotler and Lee, 2005, p. 24) This may be held by the company alone, or in partnership with another organization.

According to the authors of the above principles “the return for the company which follows any one or a number of those paths can easier build a strong corporate reputation, “contributing to overall business goals, attracting and motivating the company’s workforce, reducing operating costs and building strong community relationships”. (2005, p. 236)

The second principle listed above, The Cause Related Marketing (CRM), is relatively new as a concept but it has been embraced by many corporations worldwide. According to Adkins.S (2006), CRM is an integral part of a portfolio of ways that firms can use to demonstrate their responsiveness to the society’s heightened expectations and demands for responsible corporate behaviour. Pringle and Thompson viewed CRM as an activity by which a company with image, product or service to market builds a relationship with a “cause” or a number of “causes” for mutual benefit. More and more corporations are defining their CSR agenda with the aim of identifying initiatives that fit since finding the right charitable partner and forming a long-term relationship can deliver more benefits than make one-off donations. In Cyprus a number of reputable organizations including McDonald’s Cyprus have successfully implemented the second path according to the list proposed by Kotler and Lee (2006).

### **CSR and CRM in Periods of Economic Crisis:**

During the past few years, the whole world has been affected by an economic crisis that started from the United States and in a form of a domino effect, affected companies around the world with catastrophic consequences. The unemployment rates increased, thousands of companies closed down and companies became very careful with their expenses. The dilemma of many corporations which survived the Economic Crisis is whether to continue their investments on CSR and CRM strategies or simply to proceed with cuts on the CSR and CRM budget.

A lot of scepticism may be applied on behalf of the corporations in continuing to invest on CSR programs at periods of Economic Recession. However, The Marketing Sherpa’s report (2008), states that not all companies think of the worst in recession. These companies according to Ronald et al. (1992) can adopt the opposite strategy by actually increasing advertising in a recession, a strategy in which marginal competitors are driven out and market shares increase, thus complementing Diez’s view in Newborne (2002), that recessionary periods are times of crucial marketing opportunities.

A survey with subject “CEO perspective on CSR during the global economic crisis” indicated that a lot of companies, although they believe that CSR is a must in periods of Economic Crisis, due to the economic conditions they had to delay CSR plans and reduced their CSR budgets. The positive result of this survey is that 88% of respondents valued the importance of having CSR in the company’s culture and strategy, and believe that CSR has affected positively their company.

In a very interesting article by Jimena. J (2009), it is clear that emphasis should be given on CSR during periods of Economic turbulence and that forming good relationships with stakeholders will help a company succeed in the long-run may be more important to companies’ long-term success than any short term cash savings.” She also emphasizes the fact that CSR activities are far more inexpensive comparing to advertising expenses and that companies should not treat CSR as a luxury but they

should be smart enough to understand that they will eventually be benefited, especially after the economic crisis. (2009:9)

William Plasencia (2009) compares the economic crisis' consequences with the swine flu pandemic. Companies around the world are influenced from one another and are cutting their expenses and CSR activities. He mentions that "despite the economic strains, indications are that global corporate commitment to CSR remains strong. An online poll conducted last October by the research firm CSR International indicated that 44 percent of CSR professionals believe that CSR commitments would increase as a result of the financial crisis, while only 22 percent thought it would weaken." (2009:35)

The Boston College Center for Corporate Citizenship has data that shows CSR is clearly here to stay. In a survey with a sample of 800 senior executives it was found that shows the recession has deepened the need for incorporating CSR strategies into the core of business strategy and operation. (54%) of executives surveyed said that CSR was more important during a recession" <http://www.developmentcrossing.com/forum/topics/economic-crisis-demonstrates> . McDonald's marketing manager in Cyprus strongly supports this view.

### **CSR and CRM in Cyprus:**

The Republic of Cyprus has a market economy dominated by the service sector, which accounts for four-fifths of GDP. Tourism, financial services, and real estate were the most important sectors. Two of Cyprus's biggest banks, Bank of Cyprus and Laiki Bank, were among the largest holders of Greek bonds in Europe and have a substantial presence in Greece through bank branches and subsidiaries. The problems in Greece and the "haircut" of the Greek Government bonds caused a choking liquidity squeeze in the Cyprus financial sector and the real economy. As a result of the heavily exposure of the crisis in Greece, Cyprus needed to recapitalize its banks. The Cypriot government, unable to support its banks and in seek of financial assistance from the European Union's bailout funds has been pushed to the brink of a bail-out (<http://www.economist.com/node/21525458>). Finally large depositors in Bank of Cyprus were asked to pay for the recapitalisation of the bank. Authorities initially converted 37.5 percent of deposits exceeding 100,000 euros into equity, and held an additional 22.5 percent as a buffer in the event of further needs. At the very end the final bail-in of deposits exceeding 100,000 euro was 47.5% (<http://cyprus-mail.com/2013/07/28/lenders-set-bank-of-cyprus-bail-in-at-475/>)The end result of this bail-in was a real choc not only for the business sector of the Cyprus Economy but also for every citizen of this island. Thousands of staff are being laid off since thousands of companies are closing down or those who manage to survive need to proceed with substantial budget cuts. Right now and only 7 months after the haircut the island is in deep recession with 78.000 unemployed people out of a population of 800,000. Given the data above the big question for every entrepreneur is: is: How do we respond to the recession? Do we cut back on community projects and you abandon your much-lauded commitments to corporate social responsibility?

### **Research methodology and sampling criteria**

Although the literature review provides evidence to support the notion that specialists stress out the importance of CSR in periods of Economic Crisis, it is not clear how the economic crisis has affected this kind of activities of Companies in Cyprus.

The aim was to investigate whether well known companies for their CSR strategies before the Economic Crisis intend to continue investing in CSR strategies.

Primary research with in-depth interviews in a semi-structured form and observation was designed.

For the In-depth interviews the following topics were planned to be discussed so as to make sure that the interview will remain to the point and research objectives will be answered:

- 1) Describe the CSR activities undertaken by your company until 2010.
- 2) Describe the CSR activities undertaken by your company after 2010 when the world economic crisis started affecting the Cyprus Economy until today.
- 3) Will the economic crisis change your annual CSR plans?
- 4) Have any CSR activities planned by your company being postponed or decreased due to the economic crisis?
- 5) What is your opinion about the outcomes from CSR activities undertaken by companies?
- 6) What are the main reasons your company undertakes CSR activities for?
- 7) How do you feel about your social commitments in case you decide to withdraw CSR budgets?

#### Sampling Criteria:

A preliminary judgment sampling was used based on two criteria: The first criteria was based on the percentage of Cypriot Citizens who have named a list of companies in Cyprus with very strong and highly appreciated CSR strategies. The second criteria for choosing companies to interview were the length of CSR activities reported in their annual financial reports.

Starting with the first criteria the data presented on the Table 1. in Appendix No.1 is derived from a longitudinal research of Dr. Demetriou and Dr. Papasolomou of the University of Nicosia, who have collected data from a total of 1,860 Cypriot Citizens in three phases during 2004, 2007, and 2009/10 (Demetriou.m and Papasolomou.i 2011 ) According to this table the corporations which have been indicated by the biggest percentage of Cypriot Citizens as the most reputable corporation in terms of CSR spending, are the Marfin Laiki ( renamed to Laiki Bank) and Bank of Cyprus. A third corporation in the list of the survey of 2009/2010 is McDonald's Cyprus.(see table 1, Appx No.1). In the previous two surveys the name of McDonalds was NOT mentioned by any Cypriot (see tabl.1,Appx 1) and this was a reason that the researches decided to further research this company and the reason that Cypriot have changed their mind about McDonalds and placed this company in the list of top corporations in Cyprus with successful CSR strategies. The other two corporations (the two banks mentioned above) were among the largest holders of Greek bonds in Europe and after the "haircut" of the Greek Government bonds they were unable to recapitalize themselves. Due to this problem the Cypriot government looked for financial assistance from the European Union's bailout funds. This devastating situation has turned the most popular Financial Institutions in Cyprus to serious "problem makers" of the Cyprus Economy. The end result was that Laiki closed down with an unsecured ELA liability of €3.8 billion which was imposed on Bank of Cyprus as a result of the Eurogroup decision. At the same time the companies with an

extensive reference of CSR in their Annual Financial reports as well as their websites were the two Banks and McDonalds..

Given the situation mentioned above the researchers decided to concentrate only on the case of McDonald's Cyprus.

An in-depth Interview with a major shareholder and Financial Controller of McDonalds Cyprus was arranged with the aim to discuss all topics and research questions listed above.

### **Research Findings:**

#### **In-Depth Interview:**

An In-depth interview was arranged with the major owner and Financial Controller of McDonald's Cyprus in a very friendly and interesting atmosphere. The 90 minutes interview with the interviewee proved to be very fruitful in terms of views shared on the need and value of CSR and CRM strategies. McDonald's international applies extended CSR practices and receives recognitions such as being in Hay Group's Global 20 Top Best Companies for Leadership, being one of the Ten Most Inspiring Companies in America by Forbes Magazine, the 2011 Roy Family Environment Award by the School of Government at Harvard University and many more. At McDonald's Cyprus all the relevant policies, practices and programs necessary to engage in CSR activities are applied. They have also received an award for the most socially responsible company by the In Business Awards 2010 which is a very prestigious local award. Their CSR strategy concentrates on three pillars and these are well being, environment and road safety.

Under the pillar of well being, McDonald's have as a priority to create better living conditions for children and especially children with physical weaknesses or disabilities, in collaboration with the social welfare services.

Their most important CSR activity under this pillar is the active support towards the Association of Parents and Friends of Children with Heart Disease. In Cyprus, the official program of Ronald McDonald House Charities®, which is sponsored by McDonald's™ Cyprus, is already having a strong presence in the community by building a brand new Cardiology Clinic for kids at Archbishop Makarios III Hospital in Nicosia.

The main target of this project is to provide free healthcare for all children with heart disease problems and to upgrade the hospital's health system. To our question on the possibility that this CSR Activity will continue for long and whether they intend to form a long lasting Social Partnership with the association the answer was firm and positive. The McDonald's Cyprus intends to set that as their priority and they believe that it will end up into a successful Cause Related marketing Strategy for the interest of Children in need.

At McDonald's they strongly believe on the role of employees in the successful implementation of their CSR strategies. They encourage employee voluntarism providing incentives and awards. In this way they create a friendly and positive environment for the employees and more willingness to help towards a good cause.

McDonald's are also sponsoring various school activities, football academies, and relevant charity organizations. They are also giving the chance for children and adults

to participate in worldwide events like for example, the McDonald's Player Escort, the FIFA World Cup and UEFA Euro Football games.

Furthermore, during Children's Day, McDonald's celebrate by organizing McHappy Days and gather money to assist children in need. Also, McDonald's purchases medical equipment for the paediatric units of the hospitals in Nicosia, Larnaca, Limassol and Pafos.

McDonald's have recently granted €8,500 to Paphos Municipality for buying a special automated car that cleans streets. They have also bought four mini-buses for transporting children with special needs to schools. Furthermore, they offer free lunch to a lot of groups, like for example football academies organizing special events. Through these activities, McDonald's philosophy is promoted and thus they gain new customers.

As regards to the pillar of environment, McDonald's have moved from using polyester or plastic material to solely recycled paper. Furthermore, four years ago McDonald's main offices have issued a directive which specified that McDonald's restaurants worldwide are responsible for their used oil and they have to ensure it does not end up in the soil or transformed into animals' food. Thus, this directive forced them to find ways and use this oil in such a manner that would benefit both the environment and the company, and have formed a special unit where old cooking oil is transformed into biodiesel that is used for the company's cars.

In addition, McDonald's recycle plastic bottles and have placed special bins in all their restaurants but have also donated bins to schools and municipalities all over Cyprus to promote the idea of recycling. In an effort to help the environment of Cyprus become greener, the company organizes tree planting events in all cities. Furthermore, McDonald's donated a vehicle to the Art and Wild Nature Foundation for the transportation of recycled material.

Moving on to the pillar of road safety, McDonald's in collaboration with the Department of Traffic Police introduced the program 'On The Road Safety' which aims in educating young children about the basic road safety principles. For this purpose, McDonald's have introduced an innovative idea by creating an action figure called Makis who has all the answers about how to be safe on the roads.

As it has already been stated that employees are very important for McDonald's and they are properly motivated and trained. For example for many years now the "Employee of the Month" competition is being held in which the best employee of the month is declared. This way positive competition is created between employees and they all try to excel. At the end of each year the Best Team Awards are organized to celebrate employees' achievements and award the best team of the year. Various events are organized for the employees yearly, like beach parties during the summer, the annual Christmas party etc.

Furthermore, employees are continuously trained from the beginning of their employment and at all levels of positions, either in Cyprus or abroad. A lot of money is invested for training purposes, and this fact results in having better quality employees. McDonald's believe that their employees together with their know-how are the most vital elements of success for all sixteen restaurants operating currently in Cyprus.



## **Conclusion:**

At McDonald's they recognize the importance of CSR and they link it with sustainability. They are also combining their duty to offer towards the society with promotional efforts and customer satisfaction and retention. This view is supported by Jimena (2009), who states that CSR activities are far more inexpensive comparing to advertising expenses. Furthermore, they believe that CSR is directly linked with the company's image, since in case CSR budgets are being reduced or relevant plans cancelled, they are expecting strong reactions from consumers and damage on the perceived company' image. As stated in the interviews, they believe that in such cases consumers will perceive that the companies are untrustworthy and incompetent. On the contrary, the management of McDonald's share the view of Diez's as quoted by Newborne (2002), that recessionary periods are times of crucial marketing opportunities.

McDonald's Cyprus applies all the corporate governance rules and regulations used by McDonald's international. They give great attention to matters concerning their employees and have a clear development and Award System. The concern for their employees is in alliance with Gond et al. (2010) who believe that a CSR oriented company positively affects the employees' perception of the company and influence their attitude and social behaviours with positive influence on their performance, work quality, organizational efficiency, cooperation and service quality.

At the same time at McDonald's they are continuously striving for the environment and a lot of their CSR efforts involve awareness and protection of the environment. Furthermore, their primary CSR concern involves the community and specifically children and health. Most of their CSR activities involve children in need and they are very well known for their continuous offer towards this societal category. This CSR activity is in alliance with the second path according to the list proposed by Kotler and Lee (2006) and it deals with the intention of the company to build a social partnership with a non-profit organization for their mutual benefit as defined by Pringle and Thompson (1999). Their Cause Related Marketing Strategy among all other CSR strategies adopted by McDonalds after the year 2007 is a reason for the outcome of the Survey of 2009/2010 (demetriou.m., papasolomou.i 2011).More specifically when the first two surveys took place (2004 & 2007) McDonalds was not involved in any CRM activity but when in 2008 they decided to form a social partnership with the association for kids with heart problem their reputation as social citizens was enhanced and in the survey of 2009/2010 they were ranked third in the list of corporations with CSR orientation in Cyprus..

A final conclusion of this paper is that corporations like McDonald's who know how to turn a threat into an opportunity, strongly believe on the value and need of CSR and CRM strategies in periods of Economic recession as the tool to their long-term success and profitability.

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Appendix 1:

**Table 1: The local businesses with the strongest corporate reputation in terms of CSR activities**

	2004	2007	2009/10
<b>Marfin Popular Bank</b>	<b>58%</b>	<b>33%</b>	<b>39%</b>
<b>Bank of Cyprus</b>	<b>57%</b>	<b>36%</b>	<b>33%</b>
<b>Cyta</b>	20%	10%	18%
<b>Hellenic bank</b>	20%	2%	0%
<b>Lanitis</b>	16%	5%	6%
<b>TV channels</b>	16%	4%	5%
<b>J&amp;P</b>	19%	5%	13%
<b>AHK</b>	11%	5%	7%
<b>Mc Donalds</b>	0%	0%	<b>18%</b>
<b>Other</b>	44%	26%	43%