Investor Associations Concerning Sustainability and the Impact of Misperceptions on SRI Decision-Making

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Abstract Given the growing importance of sustainability and corporate social responsibility (CSR) in the field of marketing and management, it is not surprising to increasingly encounter these topics in capital markets as well. The creation of socially responsible investments (SRI) as distinct investment type has led to the fact that "responsible investing has become mainstream" (Sievänen et al. 2013, p. 137). Against the background of cognitive consistency theory we suggest that the personal values of individuals should be similarly apparent in their consumption as in their investment decisions. In case of discrepant behavior, the respective person would feel the unpleasant affect of cognitive dissonance. Drawing on a sample of private investors, we examine the discrepancies between investors' and consumers' associations concerning sustainability and further provide empirical evidence about how commonly held misperceptions among investors can influence their likelihood to engage in SRI.

References: Available upon request

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M.D. Groza, C.B. Ragland (eds.), *Marketing Challenges in a Turbulent Business Environment*, Developments in Marketing Science: Proceedings of the Academy of Marketing Science, DOI 10.1007/978-3-319-19428-8_39