



THE SECOND INTERNATIONAL CONFERENCE ON SCIENTIFIC, ECONOMIC AND SOCIAL ISSUES

DIGITAL TRANSFORMATION, COOPERATION AND GLOBAL INTEGRATION IN THE NEW NORMAL

SPONSORS

Sacombank
Đồng hành cùng phát triển



FINANCIAL PUBLISHING HOUSE

TABLE OF CONTENT

APPLICATION OF TECHNOLOGY AND BIG DATA IN THE FIELDS OF FINANCE, ACCOUNTING AND AUDITING IN THE CONTEXT OF GLOBALIZATION

BANK RUN AND SILICON VALLEY BANK	1
Lam Dang Xuan Hoa, Ho Minh Khoa, Huynh Vo Nhat Linh	1
BIG DATA AND INTELLECTUAL PROPERTY RIGHTS.....	14
Le Thi Minh, Vo Trung Hau	14
THE EFFICIENCY OF THE INTERNAL CONTROL SYSTEM IN RISK MANAGEMENT AT THE NAM A COMMERCIAL JOINT STOCK BANK	23
Truong Thanh Loc, Tran Ngoc Thanh.....	23
VIETNAM - AUSTRALIA ECONOMIC AND TRADE COOPERATION IN THE NEW NORMAL: OPPORTUNITIES AND CHALLENGES FOR VIETNAMESE INVESTORS.....	30
Nhu Nguyen Phuc Quynh*, Anh Nguyen Thi Nguyet, Duy Nguyen Anh	30
IMPACTS OF CREDIT GROWTH AND CREDIT RISK ON THE PROFIT OF VIETNAM JOINT STOCK COMMERCIAL BANKS	43
Dao Le Kieu Oanh*, Tran Thi Huong Ngan	43
FACTORS AFFECTING CUSTOMERS' DECISIONS TO USE E-BANKING AT JOINT STOCK COMMERCIAL BANKS IN HO CHI MINH CITY	57
Nguyen Duy Khanh ¹ , Pham Quoc Tham ²	57
HOW CHINA_USA POLITICAL TENSIONS AFFECT STOCK MARKET RETURN OF CHINA AND THE USA? A QUANTILE VAR CONNECTEDNESS APPROACH	70
Hao Wen Chang ¹ , Tsangyao Chang ² and Mei-Chih Wang ³	70
BANKING HUMAN RESOURCES BEFORE THE DEVELOPMENT OF ARTIFICIAL INTELLIGENCE AI	92
Nguyen Huynh Chi.....	92
IMPROVE THE QUALITY OF TRAINING THROUGH IMPROVEMENT OF STUDENT TESTING AND ASSESSMENT – CASE IN ACCOUNTING BRANCH, UNIVERSITY OF ECONOMICS AND FINANCE	102
Thuy Thi Ha	102
ACTIVITIES OF DIGITAL TRANSFORMATION IN VIETNAMESE COMMERCIAL BANKS: AN OVERVIEW DURING THE COVID-19 RECOVERY PERIOD.....	109
Nguyễn Thị Quỳnh Châu, Đào Lê Kiều Oanh	109
OPPORTUNITIES AND CHALLENGES FOR VIETNAM IN ATTRACTIVE FDI IN GLOBAL MINIMUM CORPORATE TAX IMPLEMENTATION	117
Ngo Hoang Thong	117

IMPACTS OF STATE OWNERSHIP AND BUSINESS CHARACTERISTICS ON TAX AVOIDANCE: EVIDENCE IN VIETNAM.....	128
Huyen Ngoc Nguyen, Thanh Dan Bui	128
RUSSIA'S IMPACTS AND SCENES ON BEING BANNED FROM SWIFT	143
Lam Dang Xuan Hoa ¹ , Phan Ngoc Anh ²	143
THE ROLE OF ACCESS TO FINANCE AND THE ENTREPRENEURIAL INTENTION OF YOUNGERS IN THE SOUTHWESTERN PROVINCE, VIETNAM.....	151
Vu Truc Phuc*, Nguyen Dang Hat, Nguyen An Phu, Dao Le Kieu Oanh	151

DIGITAL ECONOMY IN VIETNAM, TRENDS AND POTENTIABILITY

DEVELOPING SMART HOME MODEL FOR APARTMENTS IN HO CHI MINH CITY BASED ON INTERNET OF THINGS (IoT) TECHNOLOGY	182
Dang Thanh Thuy ¹ , Nguyen Thanh Dien ²	182
TRANSPARENCY OF ACCOUNTING INFORMATION OF CONSTRUCTION ENTERPRISES IN HO CHI MINH CITY – CASE STUDY OF APPLICATION OF ACCRUAL ACCOUNTING	193
Truong Thanh Loc ^{1*} , Pham Thi Yen Nhi ²	193
FACTORS AFFECTING THE QUALITY OF FINANCIAL STATEMENTS OF MANUFACTURING ENTERPRISES IN HO CHI MINH CITY	207
Truong Thanh Loc [*] , Dang Nguyen Tuong Han, Nguyen Ngoc Mai Phuong, Nguyen Thi Quynh Huong	207
THE CRITICAL FACTORS OF COLLEGE STUDENTS' INTENTION TO USE METAVERSE TECHNOLOGY FOR SUBJECTS RELATED TO IMPORT-EXPORT LEARNING	221
Van Thuy Nguyen Ho, Chau The Huu, Luan Thanh Nguyen [*]	221
CONSUMER PERCEPTION ABOUT THE SUSTAINABILITY COMMITMENT OF LUXURY BRANDS IN VIETNAM AND CHINA MARKETS.....	233
Tran Minh Tu ¹	233
INFLUENCE OF WOM AND EWOM IN MAKING DECISION BUYING GOODS	247
Doan Anh Tu ¹ , Kim Phi Rum ² , Nguyen Pham Hai Ha ³	247
DIGITAL ECONOMY AND DEVELOPMENT POTENTIAL IN VIETNAM.....	257
Hoang Thi Chinh, Nguyen Hoang Phan	257
BLOCKCHAIN APPLICATION IN MODERN LOGISTICS: INTERNATIONAL EXPERIENCE AND SOME RECOMMENDATIONS FOR VIETNAM	266
Nguyen Nu Tuong Vi.....	266
FACTORS AFFECTING THE DEVELOPMENT OF THE DIGITAL ECONOMY IN VIETNAM	272
Vo Tien Si	272
LEGAL FRAME FOR THE OPERATION OF THE REAL ESTATE BUSINESS UTILIZING THE BLOCKCHAIN PLATFORM IN VIETNAM.....	284
Le Thi Khanh Linh.....	284

DIGITAL TRANSFORMATION – COOPERATION – GLOBAL INTEGRATION IN BUSINESS

FACTORS INFLUENCING BUSINESS ACCEPTANCE OF INDUSTRY 4.0 TECHNOLOGY APPLICATIONS IN DONG NAI PROVINCE.....	291
Thanh-Thu Vo*, Minh-Huong Tang.....	291
DIGITAL ORIENTATION, INNOVATION CAPABILITY AND FIRM PERFORMANCE: A PROPOSAL RESEARCH MODEL	298
Nguyen Van Hau	298
PREDICTION OF STUDENT'S BEHAVIORAL INTENTION TO USE SMART LEARNING ENVIRONMENT: A COMBINED MODEL OF SELF-DETERMINATION THEORY AND TECHNOLOGY ACCEPTANCE	309
Nguyen Thi Hai Binh ¹ , Dao Y Nhi ² , Nguyen Thanh Luan ³ , Dang Quan Tri ⁴	309
THE PEDAGOGICAL IMPACT OF GRAMMARLY ON EFL WRITING COMPETENCY: AN EMPIRICAL INVESTIGATION IN HIGHER EDUCATION CONTEXT.	323
Nguyen Thi Hong Lien ¹ , Nguyen Truong Gia Minh ² , Nguyen Ngoc Vu ^{3*}	323
FACTORS AFFECTING PURCHASING DECISION OF THE YOUTH ON TIKTOK	336
Ngoc Pham ¹ , Thanh Cong Tran*.....	336
FACTORS AFFECTING OCCUPATIONAL SAFETY BEHAVIORS OF WORKERS DIRECT PRODUCTION AT CU CHI POWER COMPANY.....	345
Minh Luan Le, Thi Trang Tran.....	345
CORPORATE SOCIAL RESPONSIBILITY AND EMPLOYEES' ORGANIZATIONAL CITIZENSHIP BEHAVIOUR.....	355
Nguyen Xuan Hung ¹ , Ha Le Thu Hoai ¹ , Nguyen Huu My Truc ^{2&3} , Pham Tan Nhat ^{2&3}	355
THE INNOVATION CAPACITY - THE ROLE OF LEADERS OF SMALL AND MEDIUM ENTERPRISES IN HO CHI MINH CITY, VIETNAM.....	365
Huynh Nhut Nghia	365
PEOPLE'S THOUGHTS ON THE IMPACT OF ARTIFICIAL INTELLIGENCE ON BUSINESS	376
Ton Nguyen Trong Hien, Bui Tuyet Anh	376
FACTORS AFFECTING BRAND SWITCHING INTENTION IN THE CONTEXT OF HIGHER EDUCATION IN VIETNAM	382
Ly Dan Thanh, Nguyen Phu Quoi, Tran Hoang Nam, Vo Hong Son, Nguyen Ngoc Thuy Tien	382
ENHANCE THE DIGITAL COMPETITIVENESS	398
Tran Quang Canh, Hoang Thi Chinh.....	398

ASSESSING PATIENT SATISFACTION (BRAND) AFTER THE COVID-19 PANDEMIC AT THU DUC CITY HOSPITAL.....	408
Nguyen Hoang Dung ^{1*} , Nguyen Huynh Bao An ² , Van Phuong Trang ²	408
INDUSTRIAL AND HUMAN RESOURCES FORM THE FOUNDATION FOR BINH DUONG'S SUSTAINABLE ECONOMIC DEVELOPMENT	408
Hoang-An Nguyen	417
IMPACT OF ORGANIZATIONAL FAIRNESS ON THE EMPLOYEES' KNOWLEDGE SHARING IN TRAVEL AND TOURISM ENTERPRISES IN HO CHI MINH CITY	426
Le Thi Nhu Quynh ^{1,2} , Le Thi Giang ² , Truong Quang Dung ¹	426
THE EFFECT OF PERSONAL MOTIVATION ON THE TACIT KNOWLEDGE SHARING BEHAVIOR OF 5-STAR HOTELS' EMPLOYEES IN HO CHI MINH CITY	440
Le Thi Giang, Nguyen Bach Hoang Phung.....	440
DIGITAL COMPETITIVENESS AND OPERATIONAL EFFICIENCY OF ENTERPRISES IN THE DIGITAL ERA: THE CASE OF VIETNAMESE ENTERPRISES	453
Diep Nguyen Thi Ngoc ^{1*} , Canh Quang Tran ² , Anh Bach Hoang Ngoc ¹	453
FACTORS INFLUENCING PARENTS' SELECTION OF PRIVATE PRESCHOOLS IN THU DUC CITY	466
Thi-Trang Tran ¹ , Thi-My-Dung Pham ² , Thi-Bich-Diep Le ^{1*}	466

RECOVERY COMMUNICATIONS IN THE TOURISM AND HOSPITALITY INDUSTRY AFTER THE COVID-19 PANDEMIC

DEVELOPING A SPIRITUAL TOURISM DESTINATION IMAGE MEASUREMENT SCALE OF AN GIANG	474
Nguyen Vuong Hoai Thao ¹ , Nguyen Quyet Thang ²	474
PROSPECTS OF VIRTUAL REALITY TOURISM APPLICATION IN VIETNAM TOURISM PROMOTION	487
Nguyen Thi Hong Ha, Pham Thi Huong Giang.....	487
PERSONALIZATION TRAVEL TRENDING IN HO CHI MINH CITY IN THE CONTEXT OF POST COVID-19	497
Duong Bao Trung.....	497
IMPACTS OF MEDIA ON CUSTOMERS' DECISION TO CHOOSE FOOD AND BEVERAGE SERVICES POST THE COVID-19 PANDEMIC	511
Nguyen Thi Bich Van	511
DIGITAL TRANSFORMATION APPLICATION TO PROMOTE THE RECOVERY AND DEVELOPMENT OF INBOUND TOURISM IN HO CHI MINH CITY	521
Tran Trong Thanh	521
VIETNAM TOURISM AFTER COVID-19 PANDEMIC	527
Nguyen Hoang Phan ¹ , Hoang Thi Chinh ²	527
NAVIGATING THE EVOLVING LANDSCAPE OF SOCIAL MEDIA DATA MINING AND PRIVACY	537
Pham Thai Hien	537
THE CORRELATION BETWEEN STUDENT SELF-REPORTED GENERAL WELL-BEING AND PERCEIVED SUPPORT FROM FRIENDS, TEACHERS, AND UNIVERSITY	545
Virginia Kelsey ¹ , Đặng Thị Mai Ly ^{2*} , Nguyễn Anh Khoa ² , Nguyễn Văn Tường ²	545

DIGITAL VERSUS NON- DIGITAL

PROVIDING CONVENIENCE TO CUSTOMERS IN THE DIGITAL MARKETING ERA: OBSERVATIONS FROM COMMERCIAL BANKS IN HO CHI MINH CITY	556
Nguyen Quang Trung	556
VIRTUAL REALITY: AN INNOVATIVE TOOL IN TOURISM EXPERIENTIAL MARKETING	564
Thanh Nguyen Ngoc Le ¹ , Khuong Thanh Nguyen ²	564
THEORETICAL CONCEPTS OF STRATEGIC POSITIONING FOR PLACE BRANDING: A CASE STUDY OF DONG THAP PROVINCE	580
Phan Bao Giang.....	580
LITERATURE REVIEW ON THE IMPACT OF DIGITAL MARKETING ON VIETNAM'S SMALL AND THE MEDIUM BUSINESS ENTERPRISES (SMEs)	587
Lê Kim Nguyên *	587

CHALLENGES FACED BY TEACHERS IN NON-TRADITIONAL EDUCATION

PROPOSE AN ONLINE TEACHING COMPETENCE SCALE FOR UNIVERSITY LECTURERS

.....596

Duong Thi Kim Oanh*, Dang Thi Dieu Hien596

EXAMINE USAGE OF LEARNING MANAGEMENT SYSTEMS (LMSS) BY FACULTY
STAFF AT UNIVERSITY OF ECONOMICS (UEF) AND FINANCE WITH EXPANDED
TECHNOLOGY ACCEPTANCE MODEL (TAM).....608

Ha Truong Minh Hieu, Ngo Minh Hai*, Mach Tran Huy.....608

DIGITAL TRANSFORMATION AN INDISPENSABLE EVOLUTION FOR SUSTAINABLE CORPORATES

FACTORS AFFECTING THE APPLICATION OF STRATEGIC MANAGEMENT ACCOUNTING AT MANUFACTURING ENTERPRISES IN BINH DUONG PROVINCE	618
Truong Thanh Loc ^{1*} , Nguyen Thi Thanh Truc ²	618
HRM DIGITAL TRANSFORMATION: TAKING A ROAD OF SUCCESSION PLANNING ..	629
Trương Phan Hoàng Anh, Giang Ngọc Anh.....	629
THE IMPLICATION OF CONTACTLESS SERVICE AS A TOOL TO IMPROVE CUSTOMER REVISIT INTENTION	640
Linh, Nguyen Duy Yen*	640
TOURISM BRAND LOVE IN THE DIGITAL AGE: THE ROLE OF ONLINE TOURIST EXPERIENCES, TOURIST-BRAND RELATIONSHIP QUALITY AND SUSTAINABILITY	651
Thanh Nguyen Ngoc Le	651
CONDUCTING FOCUS GROUPS IN CROSS-CULTURAL SCHOLARSHIP OF TEACHING AND LEARNING (SoTL): A COMPARATIVE CASE STUDY	662
Punithan Moganathas ¹ , Jenny Hill ² , Andy V.-M. Kok ² , Matt Barr ² , Ruffin Relja ^{2*} , Philippa Ward ² , Duong Tran Quang Hoang ³ , Quynh Phuong Tran ³	662
LEVERAGING DIGITAL TRANSFORMATION FOR SUSTAINABLE CORPORATE EVOLUTION IN VIETNAM	677
Nguyen, Tan Dat ¹ , Le, Dinh Thang ²	677

INFORMATION TECHNOLOGY AND APPLICATIONS

FB-PROPHET MODEL FOR TIME SERIES FORECASTING IN SALES	691
Thanh Cong Tran	691
USING AI CODE IN C# PROGRAMMING	698
Nguyen Ha Giang.....	698
DETERMINANTS OF CONTINUANCE USAGE INTENTION OF MOBILE FOOD ORDERING APPLICATIONS (MFOAS) AMONG VIETNAMESE USERS: THE MEDIATING ROLE OF E- SATISFACTION	705
Lam Hoang Phuong ^{1*} , Nguyen Thi Kim Lien ² , Tien Hung Nguyen ³ , Vinh Long Nguyen ⁴	705
DECODING MARKETING INSIGHT: INSIGHT FROM OUTSIDE.....	718
Hoàng Thị Hằng, Trần Thành Công*	718
DIGITAL DISRUPTION AND DATA SECURITY: HOW FINTECH IS RESHAPING BANKING ...	724
Hoàng Văn Hiếu, Trần Ngọc Thiên Ngân.....	724

TRENDS AND ISSUES IN ENGLISH LANGUAGE EDUCATION AND RESEARCH

EFL LEARNERS' ATTITUDES AND LEARNING ENGAGEMENT IN COMMUNICATIVE GAME-BASED GRAMMAR TEACHING	736
Nguyen Thi Thanh Huyen ¹ , Tran Quoc Thao ²	736
APPROACHES TO TEACHING L2 LISTENING:.....	749
CLOSING THE GAP BETWEEN REAL-LIFE AND CLASSROOM-BASED LISTENING	749
Luu Thi Mai Vy	749
DEFINING ROLES OF STUDENT ENGAGEMENT IN THE 21ST CENTURY LANGUAGE CLASSROOM	755
Ho Xuan Tien, Duong My Tham.....	755
EFL STUDENTS' ATTITUDES AND LEARNING INVESTMENT IN PORTFOLIO - BASED ENGLISH WRITING LEARNING: A LITERATURE REVIEW	763
Ly Gia Huy ¹ , Tran Quoc Thao ²	763
EXPLORING EFL LEARNER IDENTITIES IN PROJECT-BASED LANGUAGE LEARNING AT A HIGH SCHOOL IN AN GIANG PROVINCE	774
Nguyen Hong Thien ¹ , Tran Quoc Thao ²	774
THE VALUES OF SYNTACTIC COMPLEXITY IN ACADEMIC WRITING: A LITERATURE REVIEW	791
THE ISSUE OF AMBIGUITY IN THE ENGLISH LANGUAGE.....	801
Nguyen Dinh Tuan	801
RESEARCH PERSPECTIVES ON JUNIOR HIGH SCHOOL EFL STUDENTS' MOTIVATION IN ENGLISH LANGUAGE LEARNING	812
Huynh Thanh Nhon ¹ , Tran Quoc Thao ²	812
EXPLORING THE INFLUENCE OF WRITING ANXIETY ON VIETNAMESE ESL UNDERGRADUATES' WRITING PERFORMANCE: A QUANTITATIVE STUDY.....	821
Nguyen Ngoc Nguyen, Nguyen Hoang Phan.....	821
THE APPLICATION OF THE “FLIPPED CLASSROOM” MODEL IN TEACHING ENGLISH IN THE VIETNAMESE UNIVERSITY EDUCATION ENVIRONMENT	838
THE USE OF RESOURCE MANAGEMENT STRATEGIES IN EFLFLIPPED CLASSROOMS	847
Nguyen Quynh Thao Vy ^{1,*} , Duong My Tham ²	847
INSIGHTS INTO ENGLISH MAJOR STUDENTS' USE OF PHRASAL VERBS IN ACADEMIC WRITING.....	860
Do Thi Thanh Thuy, Tran Quoc Thao	860

LAW IN THE CONTEXT OF INTERNATIONAL INTEGRATION

LEGALISING INTELLECTUAL PROPERTY INFRINGEMENTS IN RUSSIA – A WAR TACTIC IN THE CONTEXT OF RUSSIA’S INVASION OF UKRAINE.....	869
Bui Thi Hong Ninh*	869
MODEL OF ASSET REGISTRATION WORLDWIDE AND LESSONS FOR VIETNAM IN IMPROVING ASSET REGISTRATION LAWS.....	880
Vu Anh Sao ^{1,2} , Nguyen Thi Xuan Mai ²	880
LEGAL ISSUES ARISING FROM THE DEVELOPMENT, IMPLEMENTATION, AND USE OF ARTIFICIAL INTELLIGENCE (AI) - INTERNATIONAL EXPERIENCES AND LESSONS FOR VIETNAM	887
Le Hoang Minh Huy*, Nguyen Thi Thu Ha, Dao Trong Duc, Ky Dieu Linh, Bui Thi Thuy Linh, Nguyen Nam Trung.....	887
SOUTH KOREA’S EXPERIENCES ON PROPERTY REGISTRATION LAW - LESSONS FOR VIETNAM	896
Vu Anh Sao, Pham Huynh Bao Oanh.....	896
THE RISE OF REMOTE WORK: LEGAL CHALLENGES AND IMPLICATIONS FOR EMPLOYMENT LAW IN VIETNAM	903
Nguyen Thi Xuan Mai ¹ , Nguyen Thi Ngoc Loan ²	903
CHALLENGES AND RECOMMENDATIONS FOR THE LEGAL FRAMEWORK IN THE EMERGING AGE OF ARTIFICIAL INTELLIGENCE.....	910
Nguyen Thi Thu Trang	910
THE IMPACTS OF GLOBAL MINIMUM TAX ON FOREIGN DIRECT INVESTMENT (FDI) CORPORATIONS IN VIETNAM.....	921
Trần Ngọc Thanh ¹	921
CROSS-BORDER E-COMMERCE ACTIVITIES AND TAX MANAGEMENT ISSUES	933
Le Huynh Phuong Chinh, Ngo Thi Khanh Linh, Pham Ngoc Lan Anh.....	933
EXPERIENCE IN KOREA AND CHINA ON TAX MANAGEMENT FOR CROSS-BORDER E-COMMERCE ACTIVITIES	941
Duong Anh Son ¹ , Tran Vang Phu ²	941
LEGAL PERSPECTIVE ON REGULATIONS RALATED TO PERSONAL INCOME TAX WHEN EARNING INCOME THROUGH E-COMMERCE PLATFORMS IN VIETNAM, TAKING THE CASE OF INDIVIDUALS DOING BUSINESS THROUGH TIKTOK APPLICATION.....	946
Nguyen Duc Tri ¹ , Hoang Minh Châu ²	946
THE COMPATIBILITY ON THE SCOPE OF MUTUAL LEGAL ASSISTANCE (MLA) IN CRIMINAL MATTERS AND THE CONDITIONS OF REFUSAL MLA IN CRIMINAL MATTERS BETWEEN VIETNAMESE LAW AND INTERNATIONAL TREATIES WHICH VIETNAM HAS SIGNED.	956

Pham Huynh Bao Oanh.....	956
TAX POLICY FOR E-COMMERCE OF COUNTRIES IN THE WORLD AND RECOMMENDATIONS TO VIETNAM.....	967
Nguyen Thanh Minh Chanh, Ha Thi Van Anh, Pham Lam Tam Nhu	967
LEGAL REGULATIONS FOR ENTERPRISE OBLIGATIONS TO PROVIDE INFORMATION ON E-COMMERCE PLATFORM	974
Truong Kim Phung*, Nguyen Hoang Chuong	974
“ROBOT TAX” – RECOMMENDATIONS FOR VIETNAM.....	981
Gian Thi Le Na, Pham Phuong Doanh.....	981
WTO APPELLATE BODY REFORM IN THE CONTEXT OF ESCALATING GEOPOLITICAL TENSIONS.....	988
Nguyen Nam Trung.....	988

CONSUMER PERCEPTION ABOUT THE SUSTAINABILITY COMMITMENT OF LUXURY BRANDS IN VIETNAM AND CHINA MARKETS

Tran Minh Tu¹

Ho Chi Minh City University of Economics and Finance

tutm@uef.edu.vn

Abstract

Luxury brands have used and developed organic or sustainable materials for their luxury products to become environmentally friendly brands in recent years. Nevertheless, sustainable products of luxury brands cannot probably be accepted positively. This research attempted to investigate the customers' purchasing behaviors, the levels of perceiving sustainable luxury brands, and the influence of sustainability on their decisions in the Vietnam and China markets. The qualitative research was developed to conduct the systematic review and analysis of participants through the interview method. They are Vietnamese and Chinese consumers who have had purchasing experiences with luxury brands. It was found that there was a contrast in the awareness of sustainability among Vietnamese and Chinese customers. In China, consumers mostly do not care about sustainable products because they think they have low value, while Vietnamese customers can consider buying those products due to the high quality of sustainable materials, trends, etc. In addition, Vietnamese and Chinese consumers think about the sustainability of sustainable products in different ways. Chinese customers think sustainable products will hurt luxury brands, whereas Vietnamese consumers believe that they will contribute to the luxury brand's success in the long run due to their future trends in the retail market. Based on this research, the marketers of luxury brands can find some approaches to enhance customers' awareness of sustainability. Moreover, it also helps luxury brands expand their business under the concept of sustainable products to bring benefits to society and the environment.

Keywords: *Luxury brands, Consumer behaviors, Sustainability, Sustainable products, Vietnam and China markets.*

I. Introduction

According to Maung (2010), 80% of chief executive officers in many multinational organizations believed that sustainability will be “fully integrated across their global business” in the next 10 to 15 years. Moreover, with a continuous change in the value and aspirations of customers, the responsibility of global businesses with sustainability has become more important (Jain, 2018). In fact, sustainability has been one of the most attractive topics which gain high attention from researchers in different industries. The luxury retail industry is one of the primary industries influenced by the concept of sustainability over the last decades (Moisander & Pesonen, 2002). Many luxury brands are currently attempting to convert into sustainable development for positive responses to international appeal (Bendell & Kleanthous, 2007).

However, the luxury industry responds to 'sustainability' slowly, although suffering from global criticism (Bendell & Klenathous, 2007).

Vietnam and China are considered two emerging countries and actively become members of the World Trading Organization (WTO) which promotes trading on a global scale (Donzé & Fujioka, 2015). Indeed, the forecasted amount of luxury revenue in the Vietnam market will be USD 1,130 million in 2019 and it is expected to grow annually by 5.1% (Statista, n.d.). Similarly, with the high speed of economic growth in China, the luxury goods market amounts will be up to USD 37,072 million in 2019, which are from the watch and jewelry segmentations (Statista, n.d.). Therefore, this research will choose Vietnam and China markets as representational countries to discover consumers' purchasing behaviors and factors in luxury brands' consumption.

A lot of research has been conducted to discuss the attitudes of Asian customers regarding luxury consumption. However, it is much more important to study customers' incentives for purchasing sustainable luxury because sustainability will become an essential trend in the context of global businesses. Indeed, the awareness of sustainability is quite different among Asian countries (Bly, Gwozdz & Reisch, 2015).

This research is divided into five main parts. In the first part, the literature review gives some brief definitions of luxury brands, sustainability, and the differences between customers in Western and Asian countries regarding sustainability awareness, followed by the methodology. The third part mentions the final findings of the customers' behaviors in China and Vietnam markets along with discussions to investigate the similarities and differences between their behaviors and the awareness levels of sustainable luxury. Based on the in-depth discussion, feasible recommendations will be provided for luxury marketers to launch sustainable products more successfully, and the final part gives a summary of this research. The main purpose of this research aims to analyze consumers' awareness of sustainability in purchasing luxury products in the Asian region, particularly in Vietnam and China markets as well as promote sustainable luxury products successfully in those markets.

II. Literature Review

1. Luxury brand definition

The perception of the luxury brand has fluctuated over time. Nueno and Quelch (1998) stated that luxury brands have an opposite interaction between the low ratio of functional utility to price and the high ratio of intangible utility to price. Furthermore, luxury brands are differentiated from non-luxury goods due to their functionalism, experientialism, and symbolic interactionism (Vickers & Renand, 2003). However, Ko, et al. (2017) emphasize that the definition of luxury brands should be operationalized and measured. Likewise, Miller and Mill (2012) stated that there was a lack of measurement, definition clarification, and operationalism of luxury brands. Based on those evaluations, Keller (2013) defines the luxury brand in a comprehensive framework with ten characteristics identification including premium image, intangible brand associations, high quality, brand equity with logo, symbol, and packaging; premium price strategy; other associations related to personalities, countries, events; brand architecture management; global competition; and trademarks protection in the market. Moreover, Vigneron and Johnson (2004) developed a Brand Luxury Index (BLI) which is a scale to measure the degree of luxuriousness of the brand. This index includes three non-personal views (conspicuousness, uniqueness, and quality model) and two personal-oriented perceptions (hedonism and extended self). Having the same idea, Miller and Mill (2012) explore a model which can measure brand luxury via various elements of the brand including brand leadership, the alignment of the brand with its users, brand value, and customer's willingness to pay at the high prices.

2. Purchasing intentions for luxury consumption

Many researchers found that people tend to be satisfied with beautiful and artistic products. Thus, luxury products have become one of the most interesting subjects that many psychologists have discussed and debated for many centuries. Husic and Cicic (2009) identified that there are five key motivations for luxury consumption from the customer's perspective. Firstly, the Bandwagon effect and the Veblen effect perceive both social values and conspicuous values. Customers will pay high attention to how they can get an impression or recognition from their peers when using luxury brands. Thus, social value is much more important than the price indicator of luxury brands. Likewise, Schade, Hegner, & Horstmann (2016) stated that the social-adjustive function is known as the tendency to buy and use luxury brands with the aim of showing their self-expression and social relations. This function is relevant for any individuals who have a certain level of power as top management in the organization or have diplomatic work.

Secondly, the Snob effect is perceived as having unique value because customers have a high passion for buying exclusive products in order to distinguish themselves. Thus, popular brands will not be the first priority in the customer's inner-directed consumption (Vigneron and Johnson, 1999). Next, the perception of emotional value from luxury brands is defined as the hedonic effect in which customers will have the purchasing intention of luxury products based on their own thoughts and feelings (Vigneron and Johnson, 1999).

Finally, the quality value is perceived through the concept of the perfectionism effect. Quality is the most important factor for customers when they purchase a luxury brand (Vigneron and Johnson, 1999). Additionally, there is a tendency to buy luxury brands due to their function, quality, standard, and brand reputation in the market. Thus, the customer will sometimes use a price indicator to evaluate the quality of the products. The higher price of luxury brands, the premium quality of the products they have. Those attributes are defined as the value-expressive function (Pham, et al., 2018).

3. Sustainability and the trend of sustainability

Over the past decades, many researchers have defined sustainability in many ways. However, there are three common elements that relate to sustainability, including society, the environment, and the economy (Zhou, 2011). Moreover, Joy et al. (2012) highlighted that sustainability relates to activities that meet the current generation's needs without causing harm to future generations or the environment while maintaining economic factors. With globalization and the complex changing environment in recent decades, the concept of sustainability has been expanded into different dimensions, such as its impact on human livelihoods, well-being, and ecological, economic, and sociopolitical elements that are not only local but also global (Seidman, 2007). It is much more concerned with our relationship with ourselves, our society, and our organizations. Under the context of the organization's perspective, sustainability involves the triple-bottom-line concept to pursue sustainable development in the market. It is known as a system to develop indefinitely in human utility, efficiency of resources and energy consumption, safety in the workplace, balance between the environment and humans, etc. (Grossman & Johnson, 2015).

The concept of sustainability has had significant impacts on the fashion industry over the last few decades (Moisander & Pesonen, 2002). Therefore, there is an increase in the number of fashion organizations with a strong commitment to producing sustainable products. Each company should set its own definition of sustainable products with certain criteria. In fact, sustainable products are also known as green products, which align with environmental friendliness, such as non-toxic, recycled materials that are used during the design and manufacturing process and pollution prevention (Ottman, et al., 2006).

It is not a secret that humans are harming and eroding the environment's capacity, with some evidence of global warming and climate change over the last few decades. Understanding those urgent signals from the environment, many international organizations like UNICEF and the UN Global Compact have intervened to find many ways to protect the environment through policies to ensure not only the country's but also the company's sustainable development in the long run. Besides that, as a society and customers' demands have increased, many well-known luxury brands have been adapting and considering sustainability as an important part of their essence and incorporating it into their business strategies in order to gain more competitive advantages in the fashion industry (Hennigs, et al., 2013). Corzine (2018) states that 40% of organizations have a strong commitment to incorporating eco-friendly products into their business models. To illustrate, Chopard, a Swiss jewelry and watch luxury manufacturer, has introduced the campaign "The Journey to Sustainable Luxury" with the new standard of environment and society in their internal production process (Corzine, 2018). Besides that, Louis Vuitton, a French handbag luxury provider, has cooperated with UNICEF to launch the "Make a Promise" campaign by donating 40% of the bracelet's revenue to protect vulnerable children globally. By doing this, Louis Vuitton can show its commitment to social responsibility as one of its key business strategies in 2018 (Louis Vuitton, n.d.). Thus, it can be seen that all luxury brands have a high awareness of and pay high attention to the challenges of sustainability in the global business context through their marketing strategies as well as their internal sustainability reports annually (Kapferer & Michaut, 2014).

4. Differences in customer perception of sustainability

With an urgent call for environmental protection as a trend, many luxury brands have started to engage in sustainable development in their businesses, even though there is a slow pace of communication on sustainability (Davies & Ahonkhai, 2012). Under the luxury customer's perception, those actions are mainly emphasized as commercial in nature. In fact, the results shown in the GSK research in 2016 indicate that the lack of information from luxury brands makes it difficult for customers to find the transparency of their sustainable development campaigns (Kale & ztürk, 2016). In fact, luxury brands might sponsor events and stage shows and tend to communicate little about themselves and their functions (Kapferer & Michaut, 2014). For example, the group of three luxury brands, including Armani, Hermes, and Chanel, actively maintains their own brand value instead of publishing financial data or sustainable strategic information.

The perception of sustainability among different generations reflects their thinking and consumption behavior of luxury brands. Thus, many marketers have utilized these differences to improve customer awareness of sustainability through various marketing strategies or product differentiation. Hill & Lee (2012) found that the young generation, Gen Y, has limited knowledge of sustainability in the apparel industry, even though they have high concerns about many global issues. In fact, customers aged 18–35 in the research had a basic awareness of sustainability, such as organic material use and non-toxic products, without mentioning economic and social elements (Gam & Banning, 2011). More interestingly, only 20.3% of young people in generation Y supported sustainability, while the rest of the participants believed that sustainability was not necessary for development (Kagawa, 2007). With limited knowledge of sustainability, the impacts of sustainability on customer behaviors when purchasing luxury brands are less important. Most of their purchasing decisions on luxury products are based on their own preferences or fitness (Connell, 2010). On the other hand, research based in Brazil in 2017 showed that generation X, born from 1961 to 1981, defined sustainability as related to high-quality products and services along with environmental concerns (Severo et al., 2017). Moreover, the research results studied by Laktos et al. (2018) show that Gen X is more open to the sustainable economy because they are well-educated in recycling behaviors. Similarly, Lancaster and Stillman (2002) pointed out that Gen X takes their beliefs more

seriously, so they will pay high attention to sustainable products. According to Lakatos (2018), Gen Xers are more willing to buy products for their families, and they have stronger purchasing power than other generations because most of them are taking leadership positions in companies, which will lead X-ers to have a deep influence on sustainable luxury.

Due to the rapid growth of economies in emerging nations, the middle class is considered a potential segmentation in which luxury brands aim to expand their market beyond developed countries with a high middle class (Kapferer & Michaut, 2014). Hence, the awareness of sustainable luxury brands is significantly different between Asian and Western societies. In fact, Westerners have a high awareness of environmental protection and social concerns related to sustainability. Thus, sustainable luxury products will definitely gain their attention in their consumption behavior (Cervellon & Shammass, 2013). They tend to purchase luxury products that contain green or eco-friendly materials and have a high ethical value. Furthermore, they strongly believe that the whole society can gain many benefits from their small actions (Cervellon & Shammass, 2013). In contrast, most consumers in the developing countries of Asia, such as China and India, lack knowledge and awareness about sustainability. They do not know the levels of serious effects on other elements when making decisions about purchasing luxury products (Henninger et al., 2017). For instance, consumers do not feel ashamed when purchasing a Dior leather bag because it creates special emotions when used. In addition, they feel satisfied and impressed with the high levels of marketing campaigns of luxury brands (Kapferer & Michaut, 2014).

III. Research Methodology

The goal of the study is to illuminate customers' perceptions of the sustainable development of luxury brands in the Vietnam and China markets. Thus, the qualitative research methodology is certainly suitable to apply in this research in order to appraise the different viewpoints of consumers and find more particular explanations about a specific issue (Saul, 2017). In order to conduct qualitative research, the interview method will be used to collect the primary data from the respondents. The interview method states indicating viewpoints and questions through oral-verbal communication and receiving the oral-verbal replies in the individual conversation. In the conversation for the interviews, the researchers have face-to-face status with the interviewee or group when asking the questions (Sara, 2012). The most important advantage of this method is the direct interaction between the interviewers and the respondents. The researchers can certainly evaluate the respondents' behavior, reaction, and emotion in the particularized situation.

In addition, this method is also a form of direct individual investigation. The interviewers must find the individual information of the interviewees through reliable sources that are associated with the goals of the research. The researchers then have face-to-face conversations with the interviewees in order to collect the data. Thus, the interview method is actually consistent for in-depth investigations. The data will be collected via individual or group interviews that are conducted in a structured manner. In this approach, the researchers apply a group of predetermined questions to measure the viewpoints. The interviewees answer the interviewers' questions based on the structure of the predetermined questions (Alshenqeeti, 2014).

In this research, the interviewers create 20 questions that separate into two parts in order to implement individual interviews with the participants. In the first part, the interviewees respond to the questions in their personal conversations according to the directions of the researchers. In the second part, the researchers collect the basic information of the interviewees to evaluate demographic factors. In this research, the participants will be consumers in the Vietnam and China markets who have experience

purchasing luxury products. The personal interviews are conducted with 44 consumers, of whom 11 are in China and 33 are in Vietnam. In addition, each participant will be interviewed within 30 minutes. Regarding targeted participants, the researchers select any person for the interview who has an age range of 15 to 60 and has experience buying luxury brands. In order to implement the interviews with the participants, some main approaches will be used, such as face-to-face conversations or online chatting applications consisting of Facebook, Viber, Skype, Zalo, etc. The combinations of elements, namely gender, age, education, income, etc., can create a diversity of viewpoints in the responses to the predetermined questions. Therefore, the research may clarify the customers' behaviors in buying luxury products and their reactions to the sustainable development of luxury brands in the Vietnam and China markets.

IV. Research Findings

In this part, the research provides detailed results about the interviews that interviewers have conducted with consumers in the China and Vietnam markets. It offers a clear description of consumer perception that is separated in terms of the main demographic variables, the awareness of luxury brands, and sustainability in these two markets.

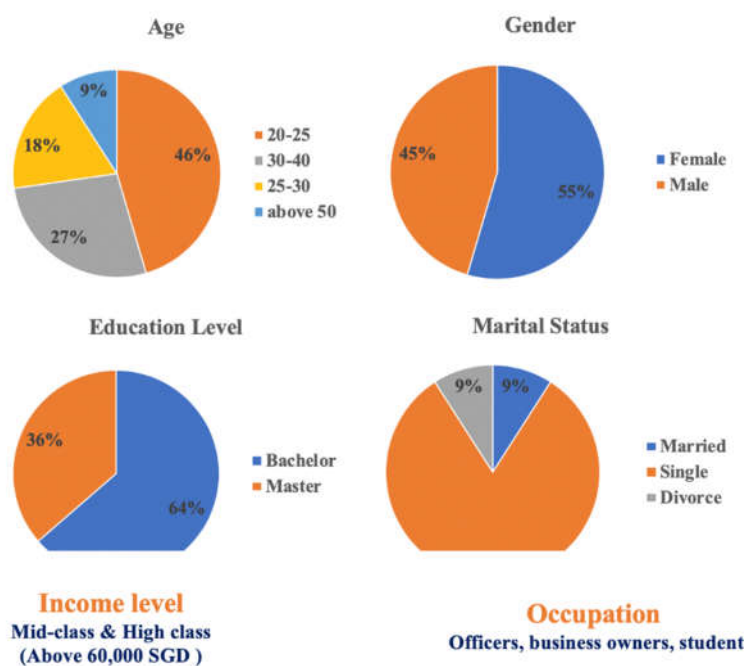
1. Results in the China market

1.1 The current situation

China as an emerging country, has a big potential market that is attracting foreign businesses for investment. Especially in the luxury industry, plenty of luxury products are added to the 'Chinese elements' to appeal to consumers in China (Luxury China, 2012). In addition, sustainability is being greatly introduced throughout the world, so this industry is also taking steps to transfer its functions in order to have sustainable development. However, the responses from sustainable luxury tend to be negative from the interview results, which poses great challenges to the transformation of luxury.

1.2 Demographic description

Figure 1. Demographic variable in China



The chart shows direct information about the demographic variables of 11 Chinese interviewees. There are 11 participants whose ages range from 20 to 60. There are six females and five males in the interviews. Totally, seven interviewees have bachelor's degrees, and the rest hold master's degrees. Most people come from mid and high-class families with annual average individual incomes above 60 thousand SGD. More detailed, 9 of them are single, 1 person

gets married, and 1 person left is divorced. In the occupation variables, they are mainly students, businessmen, and officers.

1.3 Consumption habits

The feedback from Chinese interviewees shows that luxury purchasing behaviors are different by gender. Females care more about the status and value of luxury products that can be kept for a long time, while males highly focus on their design. An interesting phenomenon is that men will buy luxury, which is driven by their girlfriends and family members. In addition, Gucci, Chanel, LV, BVLGARI, Rolex, and BV are preferred brands by the Chinese, and categories are mostly clothes, bags, shoes, watches, and cars. The young generations, aged between 20 and 28, are frequently luxury customers since they desire to chase after fashion and uniqueness. They buy luxury products from 2 to 5 times a year because they were born in the best era with a flourishing economy, so they have more spending power to consume or can get financial support from their parents. However, People who are above the age of 28 seldom buy luxury items once or twice a year because people at that age get married mostly so they need to take on the main responsibility of raising their families.

1.4 Consumer awareness of sustainability

As for the awareness of sustainability, 95% of the interviewees said that they knew nothing about it or considered it only to mean being environmentally friendly, which mainly resulted from the low display rate of sustainability in the public. It is a truth that sustainability is only mentioned in CCTV News without any all-around explanation. In contrast, only one interviewee, who is 56 years old with a powerful social background and rich working experiences, has relatively comprehensive knowledge about sustainability.

In terms of the process of decision-making, almost all Chinese luxury customers will not search for any information about whether the product is sustainable or not because of the shortage of knowledge. They think they do not have the responsibility to consider sustainability as consumers. For interviewees who are aged between 20 and 30, they will follow popularity, which means if others buy sustainable luxury, they will try. It is a common behavior among Chinese that is easily affected by the external environment. However, the fact that the male is over 30 years old indicates they will not follow others because they have their own judgment.

According to opinions on the future of luxury sustainability, 20% of interviewees who are students have no ideas, and 35% of them think luxury sustainability will achieve great success because sustainability is an inescapable trend. It will be introduced by organizations and countries, including the luxury industry. Except for that, 45% of respondents who are in the high class and above 30 years old believe that the content of sustainability in luxury brands will do harm to brands. The reason for that is that sustainability means low values and uncomfortable material, in their opinion. Their reasons for purchasing luxury are mainly social status and high values, which create conflicts between their opinions and sustainability. To sum up, although almost all Chinese have a shortage of knowledge about sustainability, sustainable luxury still has the potential to be launched in China based on their purchasing behavior characteristics.

2. Results in the Vietnam market

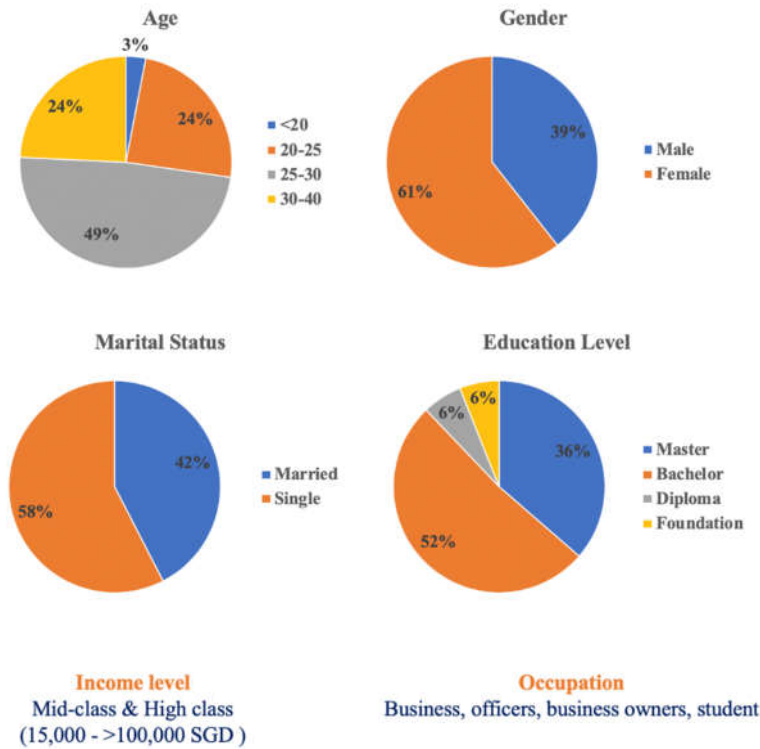
2.1 The current situation

In recent years, the consumption of luxury products has dramatically grown around the world. The young generation of the middle class increasingly tends to purchase luxury products. In Vietnam, the luxury brand market is still small-scale, with 5–6 major companies distributing it (Hamy, 2018). The luxury market often includes big brands such as Valentino, Chanel, Prada, and Lacoste, which mostly appear in brick-

and-mortar boutiques (Nhandan, 2018). As a global trend of sustainability is becoming popular, luxury brand companies must adopt sustainability into their business practices. In order to take these issues more seriously, the luxury brand is trying to introduce eco-friendly products in order to have sustainable development. However, changing consumer behaviors toward purchasing sustainable products is difficult in the short run. The results of the interviews found that there are about 66.7% of participants who have not searched for any information to make a decision before purchasing a product. It will probably be challenging to expand sustainability in Vietnam.

2.2 Demographic description

Figure 2. Demographic variables in Vietnam



The chart shows direct information about the demographic variables of 33 Vietnamese interviewees. The participants range in age from 20 to 40, which includes 20 females and 13 males. There are 17 interviewees who hold bachelor's degrees; 12 interviewees hold master's degrees; and the rest of the participants hold foundation and diploma degrees. The interviewees range from mid-class to high-class, with individual incomes up to 120,000 SGD. In addition, in terms of marital status, 19 are single, and the rest are married.

Most participants are working, such as business owners or officers, and some of them are students.

2.3 Consumption habits

The finding result was collected from 33 participants' interviews in order to illuminate purchasing experiences in luxury brands with the diversity of the demography. Customers' purchasing habits vary by age, according to the interview. Participants from 20 to 25 years of age frequently buy luxury products weekly and monthly. While the ages between 26 and 33 years old purchase a luxury one about 2 to 6 times a year. The reason there are two age gaps is that the younger generation has a passion for following trendy and unique fashion. Moreover, they have strong financial support from wealthy families. In contrast, people who are over 26 years old need to consider their income levels and the necessity of luxury products. In the customers' behaviors, the main factors for buying luxury products are considered to be three elements consisting of design, quality, and material. It usually includes a bag, watch, jewelry, clothes, and perfume for between 500 and 7,000 SGD. Brands range from mid-level to high-level with affordable brands and accessible core products, such as Gucci, Lacoste, LV, Burberry, Prada, Channel, etc.

2.4 Consumer awareness of sustainability

Regarding the process of decision-making, 33.3% of participants search for information about the sustainability of the brand before purchasing luxury products. Those consumers who consider the materials from which products are made, such as animal skin or testing products on animals, It is a good action by Vietnamese people that will help improve consumer awareness in the near future. The rest of the participants, who do not search for any information, do not know whether these brands are sustainable or not. In addition, another interesting finding is that consumers tend to purchase sustainable products. There are 37.5% of participants who are not willing to buy; they believe that sustainability is equal to low values. However, over 62.5% of participants will consider buying sustainable products because they think sustainability is similar to high-quality materials and is also a trend.

All things considered, the opinion on the future of luxury sustainability is that 80% of interviewees believe the sustainability concept will hurt the success of the luxury brand in the short run but will contribute to luxury brands in the long run. Particularly, many competitors nowadays indicate that they will follow a new trend, and consumers require higher-quality, trendy designs in order to minimize the impact on the environment. However, 20% of them think that sustainability will depend on customer awareness and the balance between the buyers' needs and the brands' orientations.

Overall, approximately 50% of Vietnamese consumers have knowledge about sustainability. However, they do not search for any information about the sustainability of luxury products before purchasing. Moreover, they will consider buying sustainable products if luxury brands introduce all the information about the product with obvious and attractive campaigns. Finally, they strongly believe that sustainability will contribute to the success of luxury brands in the long run. Hence, these results can help luxury brands understand customer behavior regarding sustainable luxury brand consumption in the future.

3. Discussion of sustainability

The customers' perceptions about the sustainable development of luxury brands in the Vietnam and China markets have some similarities. In terms of similar points, consumers both in Vietnam and China have not made efforts to search for any information about the sustainability of luxury brands before they buy a new one. In addition, they also have similar attitudes when purchasing sustainable luxury products because all of them consider sustainable luxury to be low value and low quality. Moreover, both Vietnamese and Chinese consumers have a behavior gap in their attitudes. Indeed, they separate their behaviors of luxury product consumption and sustainability.

In contrast, customers' perceptions of sustainability have plenty of differences between the Vietnam and China markets. Firstly, in terms of awareness, 90% of Chinese consumers lack knowledge or know nothing about sustainability. However, in Vietnam, half of the consumers have knowledge about sustainable factors, such as environmental, financial, and social factors. Secondly, consumption behaviors will be influenced in different ways between the two countries. Chinese consumers are substantially influenced by others, such as friends, influencers, and family. In contrast, the Vietnamese make their own judgments for their purchasing decisions instead of being influenced by reference groups. Thirdly, almost 80% of Vietnamese consumers highly believe that sustainability will contribute to luxury brands in the long run, while over 45% of Chinese think sustainable luxury will fail in the operation of sustainability. Vietnamese people think that it may fail in the short run because of the low levels of customer awareness at present. Furthermore, only 20% of Vietnamese think the success of the sustainability of luxury brands depends on the intersection of consumers' demands and the luxury brands' orientations. In China, only 35% of consumers believe the sustainable products of luxury brands will be successful in the future because sustainability must be a popular trend in the future. Finally, because Chinese people have low levels of perception of sustainability, they consider product quality or brand reputation when selecting products.

Moreover, they think sustainable products have low values, and they primarily concentrate on the intrinsic quality of luxury products. Therefore, they are not willing to purchase sustainable products in their consumption behaviors. However, in the Vietnam market, it is totally different because consumers in Vietnam have a high awareness of sustainable development. Vietnamese people will consider buying sustainable products because they think the sustainable materials of luxury brands also have high quality.

V. Recommendation

With the various responses regarding sustainability awareness from Vietnamese and Chinese customers, some feasible recommendations are available for marketers from luxury brands to consider before launching sustainable luxury products in those markets.

Feasible actions taken in both markets

The customers in China and Vietnam have some similarities in their attitudes toward sustainable luxury. Lack of searching for information about sustainability is considered a common behavior of both customers before purchasing luxury products. There is a big gap between their awareness of sustainable luxury products and their final consumption. Although they have some basic knowledge about sustainability and recognize some negative impacts on the environment, they still do not buy sustainable luxury goods for consumption. Interestingly, Coughlin (2018) states that most people prefer to buy green products; they will not pay a higher amount of money to buy those products. In order to solve this problem, the functions of social media should be highly utilized. In recent years, the number of consumers exposed to social media has increased significantly. Thus, it has become the information leader that influences people's behaviors effectively and with high speed (Holy et al., 2013). Therefore, luxury brands should utilize the power of social media to launch many advertising campaigns that link with the value of sustainability to gain high customer awareness. By doing that, customers will have more appropriate consideration for sustainability in their consumption.

More importantly, Wang and Wu (2017) mentioned that sustainable consumption actions can be triggered by emotions of pride, guilt, respect, and anger from consumers. Hence, the luxury marketer can utilize social media as an important tool to influence customers to buy sustainable luxury products by showing some negative and positive impacts. A good example is a famous article published by a Chinese social media site, likely WeChat, that got high attention from citizens concerning animal fur. It uses lots of bloody pictures to show how cruel factories make luxury leather bags and clothes. Thus, customers will feel sympathy and show their commitment not to buy luxury products made of animal fur in the future.

Feasible actions in the Vietnam market

Luxury brands can use a "mass luxury" production strategy to increase the impact of sustainable products on consumers' behaviors. When the trend of sustainability becomes common, it will create a crowd effect in society. In addition, maximizing consumers' preferences for sustainability in order to expand the influence of these products on consumers' behaviors. For instance, in the Vietnam market, one of the main elements is that most participants care about the impact of sustainability on the environment. Based on this factor, the luxury brand can introduce to customers sustainable produce that is more friendly to the environment. It also helps to attract the interest of consumers and improve the level of sustainability knowledge in society.

Another way to improve sustainability awareness is for luxury brands to sponsor events, such as environmental and social ones. These actions can attract the attention of a society that cares about the environment and the next generation. For example, sustainability branding will change many areas such as packaging, product production, design, packaging, and positioning to target customers (Grubor &

Milovanov, 2017). Besides that, luxury brands can work together with social and international organizations to promote sustainability. In fact, environmentally friendly materials can create public awareness and educate customers about sustainability's advantages. All of these actions can increase customer purchasing behavior toward sustainable products.

The use of brand power to promote cultural changes in purchasing behaviors is another important strategy that luxury brands should highly consider. In reality, there are several sustainable marketing activities that can improve brand image and marketing performance. For example, brands with a big reputation, such as LV and Channel, have used their marketing campaigns to introduce sustainability into their products or bring benefits to society. Thus, it can be seen that the feature of the product is needed to ensure uniqueness and high value, with the aim of attracting mid and high-class customers.

Finally, the luxury brand should provide discount programs to meet the customer's demands. It is obvious that any buyer will love to get credit and a discount on their product. Hence, sustainability in branding is necessary for a long-term strategy with many different segments. Advertisement, convincing, and sound communication are essential for the process of building a sustainable brand through the company's visions and tangible action plans (Grubor & Milovanov, 2017). It is a long way to change the foundation of consumers' habits and reach their minds and purchasing behavior.

VI. Conclusion

To sum up, this research examines consumer perceptions about the sustainability commitment of luxury brands in the Vietnam and China markets. Based on this research, nearly half of Vietnamese have comprehensive knowledge about sustainability, while approximately 90% of Chinese lack of knowledge about this term. In general, both Vietnamese and Chinese customers have a slow response to the sustainability of luxury products, although some of the customers have knowledge about sustainability. However, more than 80% of customers have high expectations for the sustainability of luxury brands due to their bright future in these markets. With a qualitative methodology through the direct interview, limitations still emerge in this research. In fact, all participants were interviewed through social media applications instead of face-to-face interviews due to the distance. Moreover, the number of selected participants for the interview was unbalanced between Vietnamese and Chinese interviewees. With the limited number of interviews in two markets, it will lead to a biased conclusion for both markets due to this basic assumption. This research gives some feasible recommendations to luxury brands for the launch of sustainable products in the Asian market. Although sustainability will be a potential strategic trend in future global business, the luxury industry should take steps toward transformation due to the continuing change in customers purchasing behaviors and awareness of sustainability. Thus, luxury brands should balance their objectives between financial viability and sustainability for long-term development in the market.

References

- Alshenqeeti, H. (2014). Interviewing as a data collection method: A critical review. *English Linguistics Research*, 3(1) doi:10.5430/elr.v3n1p39
- Bendell, J., & Kleanthous, A. (2007). Deeper luxury. *WWF*. Retrieved from http://assets.wwf.org.uk/downloads/luxury_report.pdf
- Bly, S., Gwozdz, W., & Reisch, L. A. (2015). Exit from the high street: An exploratory study of sustainable fashion consumption pioneers. *International Journal of Consumer Studies*, 39(2), 125-135. doi:10.1111/ijcs.12159

Cervellon, M., & Shammass, L. (2013). The value of sustainable luxury in mature markets: A customer-based approach. *Journal of Corporate Citizenship*, 2013(52), 90-101. doi:10.9774/GLEAF.4700.2013.de.00009

Connell, K. Y. H. (2010). Internal and external barriers to eco-conscious apparel acquisition. *International Journal of Consumer Studies*, 34(3), 279-286. doi:10.1111/j.1470-6431.2010.00865.x

Corzine, M. (2018). *Sustainability has become a business strategy of its own for luxury brands*. Retrieved from <https://www.luxurysociety.com/en/articles/2018/07/world-luxury-brands-sustainability-has-become-business-strategy-its-own/>

Coughlin, J. (2018). Greener than you: Boomers, Gen X & Millennials score themselves on the environment. *Forbes*. Retrieved from <https://www.forbes.com/sites/josephcoughlin/2018/05/05/greener-than-you-boomers-gen-x-millennials-score-themselves-on-the-environment/#224d53084d8b>

Davies, I. A., Lee, Z., & Ahonkhai, I. (2012). Do consumers care about ethical-luxury?. *Journal of Business Ethics*, 106(1), 37-51. doi:10.1007/s10551-011-1071-y

Donzé, P., & Fujioka, R. (2015). European luxury big business and emerging asian markets, 1960-2010. *Business History*, 57(6), 822-840. doi:10.1080/00076791.2014.982104

Gam, H. J., & Banning, J. (2011). *Addressing sustainable apparel design challenges with problem-based learning*. Los Angeles, CA: SAGE Publications. doi:10.1177/0887302X11414874

Grossman, S., & Johnson, S. (2015). CEO breakfast: creating sustainable value. *Enterprise for a sustainable world*. Retrieved from <https://www.slideshare.net/amitkapoor/the-sustainable-value-framework>

Grubor, A., & Milovanov, O. (2017). Brand strategies in the era of sustainability. *Interdisciplinary Description of Complex Systems*, 15(1), 78-88. doi:10.7906/indcs.15.1.6

Hamy. (2018). Vietnamese consumers spend big on luxury goods: report. *Tuoi Tre News*. Retrieved from <https://tuoitrenews.vn/news/business/20181109/vietnamese-consumers-spend-big-on-luxury-goods-report/47605.html>

Hennigs, N., Wiedmann, K., Klarmann, C., & Behrens, S. (2013). Sustainability as part of the luxury essence: Delivering value through social and environmental excellence. *Journal of Corporate Citizenship*, 2013(52), 25-35. doi:10.9774/GLEAF.4700.2013.de.00005

Henninger, C. E., Alevizou, P. J., Tan, J., Huang, Q., & Ryding, D. (2017). Consumption strategies and motivations of chinese consumers. *Journal of Fashion Marketing and Management: An International Journal*, 21(3), 419-434. doi:10.1108/JFMM-05-2017-0046

Hill, J., & Lee, H. (2012). Young generation Y consumers' perceptions of sustainability in the apparel industry. *Journal of Fashion Marketing and Management: An International Journal*, 16(4), 477-491. doi:10.1108/13612021211265863

Husic, M., & Cicic, M. (2009). Luxury consumption factors. *Journal of Fashion Marketing and Management: An International Journal*, 13(2), 231-245. doi:10.1108/13612020910957734

Jain, S. (2018). Factors affecting sustainable luxury purchase behavior: A conceptual framework. *Journal of International Consumer Marketing*, 1-17. doi:10.1080/08961530.2018.1498758

Joy, A., Sherry, J. F., Venkatesh, A., Wang, J., & Chan, R. (2012). Fast fashion, sustainability, and the ethical appeal of luxury brands. *Fashion Theory*, 16(3), 273-295. doi:10.2752/175174112X13340749707123

Kagawa, F. (2007). Dissonance in students' perceptions of sustainable development and sustainability: Implications for curriculum change. *International Journal of Sustainability in Higher Education*, 8(3), 317-338. doi:10.1108/14676370710817174

Kale, G. Ö., & Öztürk, G. (2016). The importance of sustainability in luxury brand management. *International Journal of Intermedia*, 3(1), 106.

Kapferer, J., & Michaut-Denizeau, A. (2014). Is luxury compatible with sustainability? luxury consumers' viewpoint. *Journal of Brand Management*, 21(1), 1-22. doi:10.1057/bm.2013.19

Keller, K. L. (2013). *Strategic brand management: Building, measuring, and managing brand equity* (4th, Global ed.). Harlow [etc.]: Pearson.

Ko, E., Costello, J. P., & Taylor, C. R. (2017). What is a luxury brand? A new definition and review of the literature. *Journal of Business Research*, doi:10.1016/j.jbusres.2017.08.023

Lakatos, E. S., Cioca, L.-I., Dan, V., Ciomos, A. O., Crisan, O. A., & Barsan, G. (2018). *Studies and investigation about the attitude towards sustainable production, consumption and waste generation in line with circular economy in Romania*. Retrieved from <https://www.mdpi.com/2071-1050/10/3/865/pdf>

Lancaster, L.C. & Stilman, D. (2002). *When generations collide: Who They Are. Why They Clash. How to Solve the Generational Puzzle at Work*. New York: Harper Business.

Luxury china: Market opportunities and potential. (2012). *South Asian Journal of Global Business Research*, 1(2), 314-317. doi:10.1108/20454451211252804

Maung, Z. (2010). Global businesses predict a more sustainable future. *The Guardian*. Retrieved from <https://www.theguardian.com/sustainable-business/sustainability-ceos-global-business-maung>

Miller, K. W., & Mills, M. K. (2012). Contributing clarity by examining brand luxury in the fashion market. *Journal of Business Research*, 65(10), 1471-1479. doi:10.1016/j.jbusres.2011.10.013

Moisander, J., & Pesonen, S. (2002). Narratives of sustainable ways of living: Constructing the self and the other as a green consumer. *Management Decision*, 40(4), 329-342. doi:10.1108/00251740210426321

Nhandan. (2018). *Vietnamese brands towards sustainable development*. Retrieved from <http://en.nhandan.org.vn/business/item/6064102-vietnamese-brands-towards-sustainable-development.html>

Nueno, J. L., & Quelch, J. A. (1998). *The mass marketing of luxury*. Greenwich: Elsevier Inc. doi:10.1016/S0007-6813(98)90023-4

Nueno, J. A., Stafford, E. R., & Hartman, C. L. (2006). *Avoiding green marketing myopia: Ways to improve consumer appeal for environmentally preferable products*. Heldref. doi:10.3200/ENVT.48.5.22-36

Pham, M., Valette-Florence, P., & Vigneron, F. (2018). Luxury brand desirability and fashion equity: The joint moderating effect on consumers' commitment toward luxury brands. *Psychology & Marketing*, 35(12), 902-912. doi:10.1002/mar.21143

Saul, M. (2017). Qualitative vs. Quantitative Research. *Simply Psychology*. Retrieved from <https://www.simplypsychology.org/qualitative-quantitative.html>

Schade, M., Hegner, S., Horstmann, F., & Brinkmann, N. (2016). The impact of attitude functions on luxury brand consumption: An age-based group comparison. *Journal of Business Research*, 69(1), 314-322. doi:10.1016/j.jbusres.2015.08.003

- Seidman, D. (2007). *How: Why how we do anything means everything* (1. Aufl; Expand; ed.). US: Wiley.
- Severo, E. A., Guimarães, Julio Cesar Ferro de, Brito, L. M. P., & Dellarmelin, M. L. (2017). Environmental sustainability and sustainable consumption: The perception of baby boomers, generation x and y in brazil. *Revista De Gestão Social e Ambiental*, 11(3), 92-110. doi:10.24857/rgsa.v11i3.1266
- Statista. (n.d). *Luxury goods in China market*. Retrieved from <https://www.statista.com/outlook/21000000/117/luxury-goods/china>
- Statista. (n.d). *Luxury Goods in Vietnam market*. Retrieved from <https://www.statista.com/outlook/21000000/127/luxury-goods/vietnam>
- Vickers, J. S., & Renand, F. (2003). The Marketing of Luxury Goods: An exploratory study – three conceptual dimensions. *The Marketing review*, 3(20), 459-478. doi: <https://doi.org/10.1362/146934703771910071>
- Vigneron, F., & Johnson, L. W. (2004). Measuring perceptions of brand luxury. *Journal of Brand Management*, 11(6), 484-506. doi:10.1057/palgrave.bm.2540194
- Vigneron, Franck and Lester W. Johnson. (1999). A review and a conceptual framework of prestige-seeking consumer behavior. *Academy of Marketing Science Review*, 1999, 1.
- Wang, C., Wang, J., Bao, J., & Wu, L. (2017). The impact of different emotional appeals on the purchase intention for green products: The moderating effects of green involvement and confucian cultures. *Sustainable Cities and Society*, 34, 32-42. doi:10.1016/j.scs.2017.06.001
- Zhou, J. (2011). Sustainability. *Water Environment Research*, 83(10), 1414-1438.

NOT FOR SALE



978-604 79-3782-0

ISBN: 978-604-79-3782-0

HO CHI MINH CITY UNIVERSITY OF ECONOMICS AND FINANCE

141 - 145 Dien Bien Phu, Ward 15, Binh Thanh District, HCM City

Website: uef.edu.vn - Hotline: (028) 5422 6666 * (028) 5422 5555