

Influences of Green Marketing on Students' Green Consumption Decision at Ho Chi Minh City University of Economics and Finance, Vietnam

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Influences,
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ABSTRACT

In recent years, green consumption in Vietnam has emerged as an important trend as consumers are increasingly concerned about the environment and health. Awareness of the negative impacts of traditional products has promoted a shift to environmentally friendly options, from organic foods to household products without toxic chemicals. Businesses are also actively developing and promoting green products to meet the growing demand. This study applies to mixed research method including both qualitative and quantitative methods in range of Ho Chi Minh City University of Economics and Finance (UEF), Vietnam. The research results show that the proposed model includes factors such as: Green product, Green price, Green place, Green communication, Environmental awareness affecting Green consumption decisions through the mediating factor of Attitude. In which, the factor of Trust is a positive moderator variable to Green consumption decisions of students at UEF. The study offers recommendations for businesses and policy makers to promote green consumption, especially among students, enhancing efficiency and environmental protection.

1. Introduction

Climate change, environmental degradation and depletion of natural resources are posing major challenges to the sustainable development of society. In this context, green consumption, a form of environmentally conscious consumption that contributes to reducing negative impacts on nature, is becoming increasingly important. Students are the main consumer group in modern society, especially in urban areas and developing countries. They are often the ones who quickly adopt new trends and social changes. Their sensitivity, access to diverse information, and high awareness of environmental issues can greatly influence changes in consumer behavior.

The study titled “Influences of Green Marketing on Students' Green Consumption Decision at Ho

Chi Minh City University of Economics and Finance (UEF) - Vietnam” is of significant relevance for UEF. The student population at UEF comprises a young and dynamic demographic that is highly receptive to emerging trends, particularly those related to green consumption. As an internationally oriented institution, UEF frequently conducts activities aimed at fostering creative thinking and promoting social responsibility. This educational environment not only facilitates the development of students' awareness regarding global issues, including environmental protection, but also provides advantageous conditions for the collection of data and the examination of Green Marketing factors.

Understanding the factors of Green Marketing that influence the Green Consumption Decisions of students at UEF will help businesses design

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appropriate marketing strategies, thereby promoting green consumption trends, contributing to the goal of sustainable development. In addition, this study also brings great scientific and practical value when filling the gap in research on Green Marketing in the Vietnamese market, especially in the student group in general and private universities in particular. The results of the study will provide specific recommendations for businesses and policy makers, helping them better understand the motivation for green consumption and thereby build appropriate support strategies and policies especially for students. If these recommendations are implemented, they will not only contribute to improving business efficiency, but also have great significance in protecting the environment and building a responsible consumer society. In particular, students, as the young generation and the future of society, play an important role in applying and promoting green consumption behaviors.

The objective of the study is to identify the influencing factors and build a research model of Green Marketing factors influencing Green Consumption Decisions of students at UEF. New features in the model include:

- Developing factors affecting Green Consumption Decisions of students at UEF. The study focuses on the dependent variable, which is Green Consumption Decisions of students at UEF. Next, the authors build the mediating variable Attitude towards Green Consumption. This mediating variable is formed based on emphasizing the factors affecting Green Consumption Decisions of students at UEF.
- The authors propose the moderating variable Belief in green consumption to positively moderate the influence of the factor Attitude in green consumption on students' green consumption decisions, thereby creating perfection for the research model.
- In the model, the Environmental Awareness factor directly affects the Green Consumption Attitude and Green Consumption Decision factors of students.

2. Literature Review

2.1. Related theories

2.1.1. Theory of Reasoned Action (TRA)

The Theory of Reasoned Action, first developed by Fishbein in 1967, suggests that the main determinant of human behavior is behavioral intention. This intention reflects the desire to perform a particular action and is influenced by two main factors: attitude toward behavior and social influences (Subjective Norms) related to that behavior. TRA emphasizes the important role of intention in shaping behavioral decisions.

2.1.2. Theory of Planned Behavior (TPB)

The Theory of Planned Behavior (TPB) was developed from the Theory of Reasoned Action (Ajzen, 1991). TPB theory suggests that behavioral intention is a prerequisite and is predicted by three main components: attitude toward behavior (AB), subjective norms (SN) and perceived behavioral control (PBC). In which, attitude reflects an individual's perception of behavior, subjective norms are related to the influence from others to perform the behavior as desired, and perceived behavioral control refers to an individual's ability to perform a specific behavior, as well as the ease or difficulty of performing that behavior. The ease or difficulty of performing a behavior depends on the availability of resources and opportunities. Based on these three factors, TPB suggests that attitude, subjective norms and perceived behavioral control directly affect intention and thereby affect actual behavior. In which, perceived behavioral control is a factor that affects both intention and actual consumer behavior.

2.2. Concept

2.2.1. Green Marketing

Green marketing is a concept that has attracted the attention of many researchers. Hennion and Kinnear (1976) began to define green marketing in 1976, stating that green marketing includes all marketing activities that aim to reduce environmental damage and contribute to environmental improvement (quoted in Dangelico & Vocalelli, 2017).

2.2.2. Green product

Durif et al. (2010) described green products as products that are designed and have features (and manufacturing processes and strategies) that use recycled (renewable/non-toxic/biodegradable) resources and help to minimize negative environmental impacts or minimize environmental damage throughout the product's life cycle. According to Kumar and Ghodeswar (2015), green products are products that are made from non-toxic ingredients and through environmentally friendly processes and are certified by reputable organizations. Dang et al. (2023) suggested that product packaging is also designed to minimize environmental impacts, such as by using recyclable or biodegradable materials.

2.2.3. Green price

"Green price" refers to the elevated price that consumers are willing to pay for environmentally friendly products until they reach a "moral threshold". At this point, they acknowledge that the product may compromise certain functional benefits in favor of environmental advantages (Freestone & McGoldrick,

2008; cited in Dangelico & Vocalelli, 2017). Green products, such as those manufactured from recycled materials or designed for energy efficiency, appeal to consumers due to their ethical value. Nevertheless, the willingness to pay is constrained by personal financial limits and the trade-off between environmental benefits and product functionality.

2.2.4. Green place

Green place, also known as green distribution, is a concept within green marketing that focuses on distribution and logistics activities designed to minimize negative environmental impacts. It involves optimizing supply chains, utilizing eco-friendly transportation methods, and designing sustainable distribution channels. The primary goals of green place are to reduce carbon emissions, conserve energy, and promote environmentally responsible business practices (Peattie, 2001; Polonsky & Rosenberger, 2001). Green place is the optimization of the supply and distribution chain to minimize environmental impacts, for example, adopting environmentally friendly delivery vehicles is important (Chen & Chai, 2010).

2.2.5. Green communication

According to Davari and Strutton (2014), communication tools are mainly used to send messages to convince customers that choosing 'green living' is beneficial to the environment. Theories on green communication are often studied through two main areas: green advertising and other communication tools. Kotler and Armstrong (2018) suggested that green communication is the strategic sharing of information that highlights an organization's environmental initiatives, aiming to inform and persuade stakeholders about its commitment to sustainability. This encompasses various channels, including advertising, public relations, and digital media, to promote eco-friendly practices and values.

2.2.6. Green consumption decisions

Consumer green purchasing decisions are understood as purchasing choices that support green companies and choose environmentally friendly products (Albayrak, Aksoy, & Caber, 2013). Green purchasing represents environmentally responsible consumer behavior, choosing to purchase environmentally friendly products and services to minimize negative impacts on the ecosystem (Joshi & Rahman, 2015). According to Wu et al. (2024), green consumption involves consumers' conscious efforts to choose products that are consistent with their ecological values and beliefs. Meeting the needs

of environmentally conscious consumers can easily encourage them to make actual purchasing decisions.

2.3. Related studies

Sun et al. (2019) argued that green consumption is a form of consumption that allows people to participate in environmental protection. The authors' research results show that at the individual level, demographic and external environmental factors have a greater impact on green consumption behavior. For psychological factors, environmental attitudes and environmental awareness promote green consumption. Environmental issues affect green consumption indirectly through influencing environmental knowledge in the external environment. In the external environment, environmental pressure and environmental knowledge have a positive impact on green consumption behavior. Media preferences affect green consumption through environmental awareness. Among demographic factors, education affects green consumption through environmental awareness; age and urban or rural household registration also affect green consumption behavior. At the environmental pollution level, environmental trends have a positive impact on green consumption. Among them, urbanization has the strongest impact on green consumption. Consumption level and greening rate and Internet penetration rate do not have significant impact on green consumption.

Astuti et al (2021) stated that Green Marketing Mix is one of the strategies that manufacturers use to meet consumer needs. This study aims to develop a theoretical structural model representing the effects of Green Marketing Mix on purchase decisions. The exogenous latent variables in this study include Green Product, Green Price, Green Distribution, Green Communication as variables of Green Marketing Mix, while the endogenous latent variable is purchasing decision. The results show that Green Product, Green Price, Green Communication have significant effects on purchase decisions. Green Distribution does not have a significant effect on purchase decisions because consumers and the most influential variable of Green Marketing Mix on purchase decisions is Green Product.

Phan et al. (2023) conducted a study to analyze the factors affecting green consumption behavior of university students in Can Tho City. Factors affecting green consumption decisions were measured and determined through Cronbach's alpha reliability test, exploratory factor analysis and linear regression. The research results showed that there are 5 factors including Environmental awareness, Health awareness, Green consumption effectiveness awareness, Subjective norms and Mass media positively affecting green consumption behavior of university students in Can Tho City. In which, the factor "Environmental awareness" has the strongest impact. To improve green consumption behavior among

students, it is necessary to focus on solutions to raise awareness of environmental protection, awareness of ensuring health safety, especially paying attention to promoting and widely communicating the benefits and effectiveness of green consumption.

Ansari (2023) investigated the influence of contextual factors (government regulation, green products, green prices, green locations, and green promotion) and attitudinal factors (attitude toward green purchases) on green purchase behavior through a research framework based on attitude-context behavior theory and organismic stimulus-response model. Furthermore, the relationship between attitude toward green purchases and green purchase behavior was investigated with the moderating role of green beliefs. The results of the study showed that government regulation, green products, and green prices had significant direct and indirect relationships through the mediation path with green purchase behavior. Green promotion did not directly influence green purchase behavior but had an indirect influence through the mediation path. However, green locations had no direct or indirect influence on green purchase behavior. In addition, green beliefs strengthen the positive relationship between attitudes toward green purchasing and green purchasing behavior.

According to the study of Vo (2023), awareness and consumption behavior of green and environmentally friendly products have been of great interest to researchers recently. This study has synthesized basic theories on green products and green consumption behavior, and conducted specific research on students at the University of Commerce. The results show that there are 5 factors affecting the decision to consume green products, including: green product price, willingness to respond, environmental attitude, subjective norms and perceived behavioral control. The study is a practical basis for assessing the impact on students' decisions to consume green products, a group of subjects that plays an important role in spreading consumption habits for this group of products.

According to Nguyen and Nguyen (2024), green consumption is currently a problem that humanity is having to solve, improving green consumption behavior among students in particular and the community in general is an urgent task of society. The study evaluates the factors affecting green consumption behavior of students at universities in Ho Chi Minh City. This study provides a practical verification of green consumption behavior of students at universities in Ho Chi Minh City. The results show that: Awareness of green consumption, awareness of price, social norms, and concern for the green environment are the main factors affecting green consumption behavior of students. In which, learning from school has the strongest influence on students' awareness of green consumption, followed by learning from the media

and the community. Based on the research results, the article proposes some implications to enhance green consumption to protect the environment of students at universities.

Inheriting the above studies and some other studies, the group of authors built a model of Green Marketing factors affecting Green Consumption Decisions of students of the University of Economics and Finance, Ho Chi Minh City, including: Green Products, Green Prices, Green Distribution, Green Communication, Environmental Awareness affecting Green Consumption Decisions through the intermediate factor of Attitude. In which, the factor of Trust is a positive moderator variable affecting Green Consumption Decisions of students of the University of Economics and Finance, Ho Chi Minh City.

3. Model, Hypotheses and Research Methods

3.1. Research Model

This document overview has inherited many previous studies to survey the Green Marketing factors affecting Green Consumption Decision of students of Ho Chi Minh City University of Economics and Finance. The factors Green Product, Green Price, Green Distribution, Green Communication, Environmental Awareness affect Green Consumption Decision through the mediating factor of Attitude. In which, the factor of Trust is a positive moderator variable to Green Consumption Decision of students of Ho Chi Minh City University of Economics and Finance.

Through studying the theoretical foundations and related research works of domestic and foreign authors, the authors of this study have inherited and developed previous research topics of Sun et al. (2019), Astuti et al. (2021), Phan et al. (2023), Ansari (2023), Vo (2023), Nguyen and Nguyen (2024) to build a model of GREEN MARKETING FACTORS AFFECTING GREEN CONSUMPTION DECISIONS OF UEF STUDENTS. Factors such as Green Product (GPRO), Green Price (GPRI), Green Place (GPLA), Green Communication (GRCOM), Environmental Awareness (ENAW), Green Consumption Confidence (TGCO) and Attitude towards Green Consumption (GCAT) all have direct and indirect impacts on Green Consumption Decision (GDEC). The research model shows that the higher the level of Attitude towards green consumption, the greater the possibility of making green consumption decisions. In the model, the factor Environmental Awareness has a direct impact on Attitude towards green consumption and Green consumption decisions.

3.2. Research hypotheses

Nguyen (2023) conducted a study analyzing Vietnamese consumers' behaviors toward green

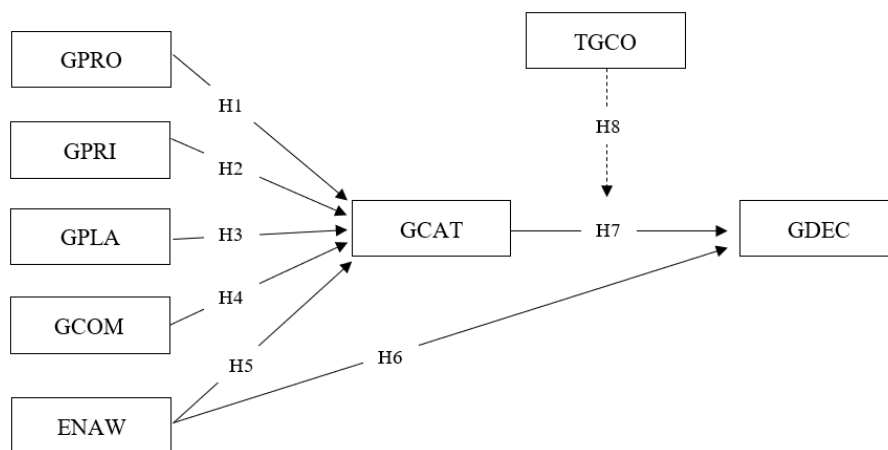


Figure 1. Model of Green Marketing Factors Affecting Green Consumption Decisions of Students at UEF

products. The findings revealed that consumer awareness and demand for green products significantly influence their attitudes and decisions to engage in green consumption.

H1: Green Product has a positive impact on Attitude towards Green Consumption.

The price of a product is closely related to its quality and should be understood as the level that consumers are willing to pay (Dangelico & Vocalelli, 2017). Green products are often perceived as having a high price, and this high cost becomes a barrier for consumers to purchase green products, leading to a gap between attitudes and actual purchase behavior (Sharma, 2021).

H2: Green Price has a positive impact on Attitude towards Green Consumption.

Guyader et al. (2017) argue that consumers often do not actively search for green products, so the availability of green products at shopping locations is important and influences their purchasing decisions. According to Hayat et al. (2019), green place involves providing products and services in a way that minimizes negative impacts on the environment.

H3: Green Place has a positive impact on Attitude towards Green Consumption.

Sharma (2021) pointed out that green communication involves the application of diverse marketing tools to promote green products. Over the past two years, the Ministry of Industry and Trade of Vietnam (2023) has actively implemented communication activities to raise awareness and attitude, then change the behavior of the business community and consumers, encouraging the choice of green, clean and environmentally friendly products.

H4: Green Communication has a positive impact on Attitude towards Green Consumption.

In recent years, along with social development, the living environment is facing serious pollution. Aware

of this problem, Generation Z students have actively participated in environmental protection activities. Many environmental protection organizations and movements, along with green living trends, have been deployed (Chi, 2022). This shows that Generation Z students are also playing an important role in fighting waste, cleaning the environment and promoting initiatives to respond to climate change (Duc, 2024).

H5: Environmental Awareness has a positive impact on Attitude towards Green Consumption.

Thuy (2023) defines green consumption as part of sustainable consumption, including the purchase and use of environmentally friendly products that do not harm human health and do not damage the natural ecosystem. Sharing the same view, Thai Huy Ngoc (2024) describes green consumption as the act of purchasing and using environmentally friendly products, in order to conserve natural resources, protect the environment and maintain the natural ecosystem.

H6: Environmental Awareness has a positive impact on Green Consumption Decision.

The green consumption attitude positively influences the green consumption decisions of Generation Z consumers. A meta-analysis by Paul et al. (2020) highlights that consumer attitudes toward green products mediate the relationship between environmental concern and green purchase intentions, reinforcing the importance of attitude in green consumption behavior. However, Parashar et al. (2023) asserted that attitudes will increase actual shopping behavior. At the same time, Shehawy and Khan (2024) emphasized the significant influence of environmental attitudes on the trend of purchasing eco-friendly products. Therefore, the authors propose the hypothesis:

H7: Attitude towards Green Consumption has a positive impact on Green Consumption Decision.

Amin and Tarun (2021) found that green trust

significantly affects customers' green purchase intentions and mediates the relationship between consumption values (functional, emotional, and social) and green purchase intention. This suggests that building green trust is crucial for translating positive consumption values into green purchasing decisions. Doan et al. (2024) investigated Vietnamese young consumers and found that green trust plays a significant moderating role in the relationship between perceived vulnerability and green purchase behavior. This highlights the importance of green trust in influencing green consumption decisions in emerging markets.

H8: Trust in Green Consumption has a positive moderating effect from Attitude towards Green Consumption on Green Consumption Decision.

3.3. Proposed Sample Selection Method

The author chose the survey method based on stratified sampling combined with convenience sampling. First, the grouping is as follows: level 1 is the Faculty, level 2 is the Class within each Faculty, and randomly select 4 classes from that Faculty. Then proceed to survey students using the convenience method. On average, each department conducts the survey with 100 to 130 students. The majority of the students are from the following business departments: Marketing, Business Administration, Tourism and Hotel Management, Economics. A questionnaire designed using a 5-point Likert scale will be used to assess the students' green decision.

3.4. Research Methods

3.4.1. Qualitative research

Firstly, the qualitative research method was implemented through focus group discussions. The draft scales were used in discussions at the school with the participation of five lecturers and 10 undergraduate students of Economics at UEF. Collecting opinions from the group discussions was very important to conduct pilot interviews to adjust the scales. Based on research documents from experts and survey studies on green consumption decisions of students, the basic factors affecting green consumption decisions of students at UEF were identified. This study adjusted and supplemented the observed variables used to measure the concepts in the research model.

The results of the qualitative research showed that the scales were adjusted appropriately and the official survey was used for the quantitative research. The questionnaire was designed with a 5-level Likert scale to evaluate the green consumption decisions of students at UEF. The official questionnaire included 30 observed variables corresponding to 6 scales in the research model: (1) Green products, (2) Green prices,

(3) Green distribution, (4) Green communication, (5) Environmental awareness, (6) Green consumer attitudes, (7) Green trust, (8) Green consumption decisions. In which, green consumer attitudes are the mediating factor and Trust factor is a positive moderating variable to the green consumption decisions of UEF students.

The concept of Green Product is denoted as GPRO and is measured by five observed variables; the concept of Green Price is denoted as GPRI and is measured by five observed variables; the concept of Green Distribution is denoted as GPLA and is measured by five observed variables; the concept of Green Communication is denoted as GCOM and is measured by five observed variables; the concept of Environmental Awareness is denoted as ENWA and is measured by five observed variables; the concept of Green Consumer Attitude is denoted as GCAT and is measured by five observed variables; the concept of Green Confidence is denoted as TGCO and is measured by five observed variables; and the concept of Green Consumer Decision is denoted as GDEC and is measured by five observed variables.

3.4.2. Quantitative Research

A total of 480 questionnaires were distributed, collecting 470, of which 444 were valid. The research process began with the formulation of research objectives and the proposal of a theoretical framework. The draft scale was then finalized through focus group interviews (n = 30). The official scale was finalized and quantitative research methods were applied to quantify the factors influencing green consumption decisions of students at UEF.

The quantitative research will be conducted from November to December 2024. The primary data will be processed using PLS Smart SEM 4.0 software to measure the impact of factors influencing students' green decisions through two steps:

- Step 1: Evaluation of the measurement model: Outer Loadings, Cronbach's Alpha, Composite Reliability, AVE, Discriminant
- Step 2: Measurement of the structural model: VIF, Original sample, P-value, R2, f2

4. Research Results

4.1. External load factor (outer loading)

Table 1 shows that all outer loadings of observed variables are > 0.708. This shows that the level of association between observed variables and latent variables is high and the latent variables explain 50% of the variation of observed variables, so reliability is acceptable (Hair et al., 2014).

Table 1. Outer loading

	ENAW	GCAT	GCOM	GDEC	GPLA	GPRI	GPRO	TGCO	TGCO x GCAT
ENAW1	0.817								
ENAW2	0.817								
ENAW3	0.828								
ENAW4	0.795								
ENAW5	0.777								
GCAT1		0.780							
GCAT2		0.789							
GCAT3		0.849							
GCAT4		0.850							
GCAT5		0.756							
GCOM1			0.775						
GCOM2			0.803						
GCOM3			0.775						
GCOM4			0.762						
GCOM5			0.752						
GDEC1				0.796					
GDEC2				0.846					
GDEC3				0.823					
GDEC4				0.814					
GDEC5				0.859					
GPLA1					0.882				
GPLA2					0.828				
GPLA3					0.868				
GPLA4					0.813				
GPLA5					0.826				
GPRI1						0.809			
GPRI2						0.803			
GPRI3						0.792			
GPRI4						0.759			
GPRI5						0.819			
GPRO1							0.857		
GPRO2							0.757		
GPRO3							0.888		
GPRO4							0.904		
GPRO5							0.979		
TGCO1								0.835	
TGCO2								0.815	
TGCO3								0.859	
TGCO4								0.813	
TGCO5								0.800	
TGCO x GCAT									1,000

4.2. Scale reliability and Average Variance Extracted (AVE)

Table 2 indicates that all Cronbach's Alpha and Composite reliability (ρ_c) coefficients are > 0.7 . All eight latent variables (ENAW, GCAT, GCOM, GDEC, GPLA, GPRI, GPRO, TGCO) are reliable. $AVE > 0.5$ indicates that the scale has convergent validity. It also means that the average latent variable will explain at least 50% of the variation in each observed variable. (Hair et al., 2019; cited in Agus & Yuli, 2021).

4.3. Distinguishing value

All $HTMT(i,j) < 0.85$, achieving discriminant validity between two latent variables i and j . Thus, the discriminant validity of the latent variables is guaranteed (Henseler et al., 2015; quoted from Agus & Yuli, 2021).

4.4. VIF magnification factor

All VIF values of the eight effects were < 3 , ranging from 1.016 to 1.633, so the model did not have collinearity (Hair et al., 2019).

Table 2. Scale reliability assessment and AVE

	Cronbach's alpha	Composite reliability (ρ_a)	Composite reliability (ρ_c)	Average variance extracted (AVE)
ENAW	0.867	0.873	0.903	0.652
GCAT	0.864	0.869	0.902	0.649
GCOM	0.833	0.837	0.882	0.599
GDEC	0.885	0.891	0.916	0.685
GPLA	0.899	0.914	0.925	0.712
GPRI	0.858	0.876	0.897	0.635
GPRO	0.926	0.945	0.945	0.774
TGCO	0.882	0.884	0.914	0.680

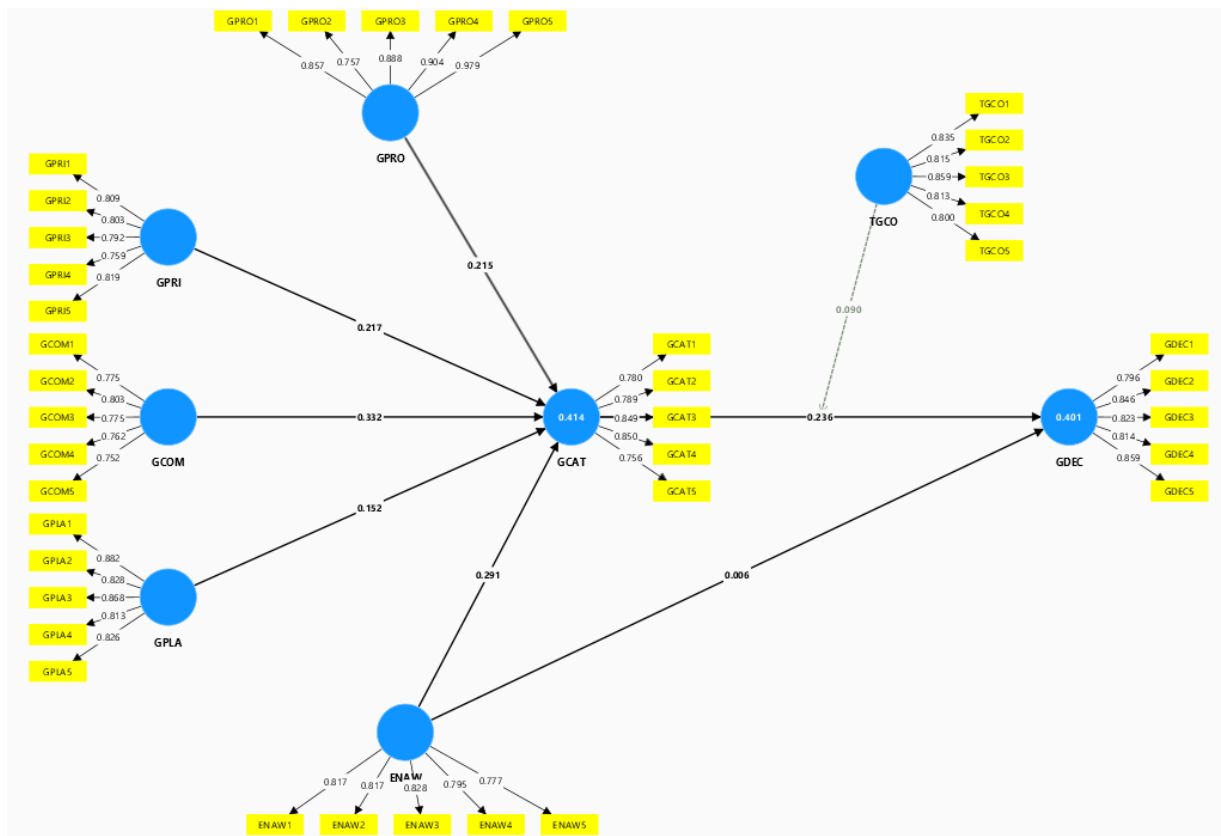


Figure 2. Measurement model results

Table 3. Results of testing the research hypotheses

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
ENAW → GCAT	0.291	0.293	0.048	6.121	0.000
ENAW → GDEC	0.006	0.008	0.051	0.121	0.904
GCAT → GDEC	0.236	0.237	0.056	4,233	0.000
GCOM → GCAT	0.332	0.335	0.044	7.601	0.000
GPLA → GCAT	0.152	0.153	0.043	3.555	0.000
GPRI → GCAT	0.217	0.218	0.041	5,297	0.000
GPRO → GCAT	0.215	0.216	0.042	5,053	0.000
TGCO → GDEC	0.509	0.510	0.051	10,040	0.000
TGCO × GCAT → GDEC	0.090	0.090	0.045	2,023	0.043

4.5. Bootstrapping test

The study uses bootstrapping technique with a replicate sample size of $n=800$ with an initial sample size of 328 observations. The estimation results show that the original weights are significant with the average bootstrapping weights because all weights are within the 95% confidence interval. Thus, the estimates in the model can be concluded as reliable (Le et al., 2023).

4.6. Hypothesis testing

The results of Table 3 show that all the P values of the effects are less than 0.05, except for the effect ENAW → GDEC (P value = 0.904). Therefore, the hypothesis related to this effect is rejected. The remaining hypotheses are all accepted with high statistical significance.

4.7. Accepted hypotheses

Hypotheses H1, H2, H3, H4, H5, H7 are accepted. The standardized effects of these impact paths are arranged in order from strong to weak as follows: TGCO → GDEC ($\beta = 0.509$), GCOM → GCAT ($\beta = 0.332$), ENAW → GCAT ($\beta = 0.291$), GCAT → GDEC ($\beta = 0.236$), GPRI → GCAT ($\beta = 0.217$), GPRO → GCAT ($\beta = 0.215$), GPLA → GCAT ($\beta = 0.152$), and TGCO × GCAT → GDEC ($\beta = 0.090$). All estimates are positive, indicating that these factors positively affect GCAT and GDEC.

5. Recommendations and Conclusion

5.1. Recommendations

Through the research results, the general and specific objectives are to identify and test the model influences of green marketing on students' green consumption decision at Ho Chi Minh City University of Economics and Finance

- Viet Nam, thereby proposing management implications. Through the model testing results, it shows that the impact of ENAW → GDEC (P value = 0.904 > 0.05) is not statistically significant. Therefore, the hypothesis H6 related to this effect is rejected. The remaining hypotheses are all accepted with high statistical significance. The results of the study will provide specific recommendations for businesses and policy makers, helping them better understand the motivation for green consumption and thereby build appropriate support strategies and policies, especially for students. These recommendations, when implemented, will not only contribute to improving business efficiency, but also have great significance in protecting the environment and building a responsible consumer society. In particular, students, as the young generation and the future of society, play an important role in adopting and promoting green consumption behaviors.

Factors such as green products, green prices, green distribution, green communication, and environmental awareness all have a strong influence on students' green product consumption decisions, especially through the mediating factor of their attitudes. Specifically, a product that is environmentally friendly, reasonably priced, easily accessible, and effectively communicated will create positive impressions, thereby forming a favorable attitude towards green consumption. This attitude is not only influenced by perceptions of health and environmental benefits but is also moderated by students' trust in the authenticity and transparency of the brand. When trust is strong, students tend to appreciate the value of green factors, increasing the likelihood of converting positive attitudes into actual purchasing actions. Conversely, if trust is low, green factors may not be persuasive enough to promote consumer behavior. Therefore, businesses need to simultaneously focus on building trust and improving green factors to optimize the impact on students' green consumption decisions. From the above analysis results, the authors propose some management implications for businesses as well as student consumers, as follows:

5.1.1. Green Communication

Green communication is an important tool to raise awareness and encourage green consumption among students. Businesses need to make the most of mass media channels such as newspapers, television, social networks, and environmental protection communities to spread messages about green products. Communication content should focus on the environmental benefits that the product brings, such as reducing plastic waste, protecting natural resources, or supporting the recycling process. The information provided needs to be reliable, transparent, and verified by environmental certifications or scientific research results. To create appeal, businesses should organize promotions and special offers such as discounts, gifts, or exchanging old products for new ones. Communication messages need to be personalized, emphasizing the responsibility of each individual in protecting the environment, thereby inspiring and promoting green shopping actions. Additionally, using creative forms of communication such as viral videos, infographics, or collaborating with reputable environmental influencers also helps increase reach and engagement with students.

5.1.2. Environmental Awareness

Businesses need to step up education and communication activities to raise environmental awareness, especially among students – young people who are sensitive to social issues. Campaigns should emphasize the importance of environmental protection, such as reducing waste, saving energy, and conserving natural resources. Content should be presented in an easy-to-understand, vivid format and linked to practical actions, helping students clearly see the connection between their awareness and their consumption behavior. Businesses can cooperate with environmental protection organizations or organize events such as seminars, green days, or tree planting campaigns to create cohesion and spread the message. In addition, providing specific documents or figures about the consequences of climate change and the benefits of sustainable consumption will help raise students' awareness. Supporting environmental awareness not only helps change consumer behavior in a positive direction but also contributes to building a corporate image associated with social responsibility and sustainable development.

5.1.3. Green Price

Although green products often have higher prices due to the use of sustainable materials and production processes, businesses need to develop reasonable pricing strategies to reduce consumer barriers. Specifically, businesses should emphasize that the price

of green products truly reflects the sustainable value and environmental benefits they bring, thereby helping consumers clearly perceive this as an investment in the future. Communication about the reasonable price of green products should be integrated into promotional campaigns, helping to enhance consumers' perceived value. At the same time, businesses need to provide products at different levels of price to meet the needs of different customer groups with different spending abilities, especially students – a price-sensitive customer group. Promotional programs such as discounts, buy one get one free, or loyalty incentives will be effective ways to increase purchasing power and encourage product testing. In addition, combining price messages with social responsibility and health benefits will help businesses clearly position the value of green products in the market, thereby attracting and retaining customers.

5.1.4. Green Product

Businesses need to invest in producing products from environmentally friendly materials, such as recycled, reusable or naturally sourced materials. This not only meets the needs of young consumers, especially students, but also demonstrates the brand's social responsibility, helping to increase competitiveness in the market. In addition, businesses need to clarify the benefits that green products bring to consumers' health, such as not containing toxic chemicals, not causing skin irritation, or being safe for users. This information should be clearly conveyed on packaging or in promotional campaigns. Product packaging also plays an important role, needing to be designed not only to be eye-catching but also to use environmentally friendly materials such as recycled paper or bioplastic to reinforce the brand's green image. In addition, it is essential to create conditions for consumers to easily refer to product reviews. Businesses can encourage customers to leave reviews on online platforms or organize marketing campaigns to enhance brand awareness. In particular, cooperating with suppliers with strict environmental protection policies will help increase transparency and consumer trust. These strategies not only meet market demand but also lay the foundation for long-term sustainable development of the business.

5.1.5. Green Place

Green distribution plays an important role in reaching and promoting green consumption. Businesses need to ensure that green products are available at various retail locations, including physical stores and online, making it easy for students to access and choose. Partnering with supermarket chains or stores that are committed to environmental protection will help increase product credibility and transparency. In

addition, businesses need to expand their distribution network to locations near schools, dormitories or areas with high student population to increase shopping convenience. Product packaging in distribution also needs to be designed to be environmentally friendly, reusable or recyclable, and clearly demonstrate the brand's green commitment. More importantly, businesses need to ensure that all stages in the supply chain - from production, transportation to distribution - comply with environmental protection standards. Communicating this green distribution process will help raise consumer awareness and trust. By optimizing distribution channels and emphasizing sustainability in the supply chain, businesses not only meet current needs but also build a foundation for long-term development in the green consumption sector.

5.2. Conclusion

Through the proposed research model, it is evident that the Green Marketing factors affecting Green Consumption Decision of students at the UEF include Green Product, Green Price, Green Place, Green Communication, Environmental Awareness, Trust in Green Consumption and Attitude towards Green Consumption have direct and indirect impacts on Green Consumption Decision. This article only presents the proposed model and research hypotheses. Applying this model to quantitative research will provide specific recommendations for businesses and policy makers, helping them better understand the driving forces of green consumption, thereby developing appropriate support strategies and policies, especially targeting students. These recommendations not only play an important role in improving business efficiency but also contribute significantly to environmental protection and building a responsible consumer society. In particular, students, as the young generation and the future of society, will play a key role in implementing and promoting green consumption behaviors.

The research topics of UEF students significantly contribute to the University by supporting the development of green marketing strategies that align with sustainable development goals and educational values. Through this, the research connects theory with practice, providing useful data for departments and organizations within the school in implementing communication and enrollment activities. An effective green marketing strategy will enhance UEF's competitiveness, create a positive impression with parents, students, and partners, and open up opportunities for in-depth research later on to develop comprehensive strategic recommendations, contributing to the improvement of the school's quality and reputation in promoting green consumption.

A small sample size restricted to a single educational institution limits the study's ability to fully represent

the variety of consumer behaviors. Furthermore, the study's capacity to situate its conclusions within a more comprehensive academic framework is limited by the scant examination of earlier research, which limits its use in the development of public policy.

Future study should widen its sample to encompass a variety of society segments and institutions in order to improve representativeness and external validity. A more extensive literature study with expert involvement is also suggested to anchor the research in both theory and practical insights, allowing it to better answer domestic market demands.

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