

THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY AND GREEN CONSUMPTION TRENDS ON THE LOYALTY OF YOUNG CONSUMERS IN HO CHI MINH CITY

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ABSTRACT

Growing attention to sustainable development has heightened the importance of corporate social responsibility (CSR) and green consumption trends in shaping Consumer behavior. However, integrated empirical evidence explaining how these factors influence Consumer loyalty among young consumers in Ho Chi Minh City remains limited. Drawing on Stakeholder Theory and the Theory of Planned Behavior (TPB), this study examines the effects of CSR and green consumption trends on Consumer loyalty, with Consumer satisfaction, brand trust, and Consumer engagement proposed as mediating mechanisms. Data were collected from 368 young consumers using a self-administered questionnaire and convenience sampling techniques and were analyzed using partial least squares structural equation modeling (PLS-SEM). The results show that CSR enhances Consumer satisfaction, brand trust, and Consumer engagement. In addition, green consumption directly affects Consumer engagement, and both brand trust and Consumer engagement have a positive effect on Consumer loyalty, while Consumer satisfaction demonstrates no significant direct influence. Additionally, CSR and green consumption trends affect loyalty primarily through brand trust and Consumer engagement. These findings underscore the need for firms to implement CSR substantively and communicate it effectively, while also strengthening trust and fostering active Consumer engagement to promote sustainable consumption and enhance loyalty among young consumers in emerging economies.

Keywords: Corporate social responsibility (CSR), consumer engagement, consumer loyalty, consumer satisfaction, green consumption.

1. INTRODUCTION

In the context of global sustainability challenges, corporate social responsibility (CSR) and green consumption have become central concerns in contemporary business research and practice. Rising environmental pressures and social expectations have shifted competition beyond price and product quality toward firms' demonstrated commitment to societal and environmental responsibility. A growing body of literature confirms that CSR enhances corporate reputation and positively influences Consumer loyalty, often indirectly through mediating mechanisms such as Consumer satisfaction, engagement, and brand trust [1], [2], [3]. Brand trust plays a critical role in reducing consumer uncertainty and fostering long-term Consumer relationships, especially in markets where product attributes, such as environmental impact, are difficult to assess prior to purchase [4], [5]. Overall, these findings suggest that

CSR has evolved from a purely ethical obligation into a strategic tool for building sustainable Consumer relationships.

Alongside CSR, the growing emphasis on green consumption reflects a fundamental change in consumer values toward environmental responsibility. Increased awareness of environmental degradation has driven consumers to favor products and brands perceived as eco-friendly, reshaping market demand [6]. While prior studies have examined CSR and green consumption independently, recent research highlights the need for integrated frameworks to explain Consumer loyalty, particularly those incorporating multiple mediating variables such as satisfaction, trust, and engagement [3]. Empirical evidence addressing such multi-mediation mechanisms remains limited, especially in emerging markets.

This research gap is particularly salient in Vietnam, and Ho Chi Minh City (HCMC) in particular, the country's largest and most dynamic economic center. Rapid economic growth, expanding consumer markets, and intensifying competition have made Consumer loyalty a strategic priority rather than a discretionary objective. At the same time, young consumers aged 18-30, who largely belong to Generation Z and late Generation Y, have emerged as a dominant consumption force. characterized by high environmental awareness, strong ethical expectations, and a pronounced preference for brands demonstrating robust CSR engagement. Recent studies further indicate that this segment in Vietnam displays strong green purchase intentions, greater loyalty toward socially responsible brands, and a willingness to pay price premiums for sustainable products [7]-[9].

Despite the established link between CSR and Consumer loyalty, existing research has primarily focused on developed economies or examined CSR and green consumption in isolation. Empirical studies targeting young consumers in emerging markets, particularly those integrating CSR and green consumption within a single explanatory model and rigorously testing complex mediation mechanisms, remain scarce. In Vietnam and in HCMC specifically such evidence is still limited. Accordingly, this study investigates the combined impact of CSR and green consumption on young consumers' loyalty in HCMC, with particular attention to the mediating roles of consumer satisfaction, brand trust, and consumer engagement. By doing so, the research contributes context-specific empirical evidence to the CSR and sustainable consumption literature and offers actionable implications for firms seeking to build long-term relationships with the next generation of consumers. Research Questions:

RQ1: How do CSR and green consumption influence brand trust, consumer satisfaction, consumer engagement, and consumer loyalty among young consumers in HCMC?

RQ2: Do brand trust, consumer satisfaction, and consumer engagement mediate the relationships between CSR, green consumption, and consumer loyalty among young consumers?

RQ3: What managerial strategies can firms adopt to enhance young consumer loyalty by integrating CSR initiatives with green consumption trends?

2. THEORETICAL BACKGROUND

2.1. Theoretical background

2.1.1. Corporate Social Responsibility (CSR)

CSR is broadly understood as firms' obligations to consider the social and environmental consequences of their business decisions and activities. From a classical perspective, CSR encompasses economic, legal, ethical, and philanthropic responsibilities that society expects of firms [3], [10], [11]. This perspective indicates that corporate responsibility extends beyond legal compliance toward broader societal engagement. From a stakeholder perspective, CSR

reflects a firm's commitment to responsible behavior toward multiple stakeholder groups, including employees, consumers, communities, and the environment [12]. It emphasizes firms' accountability for the impacts of their operations on parties affected by their activities [13]. Similarly, international organizations such as UNIDO further conceptualize CSR as a management approach through which firms integrate social and environmental concerns into business operations and stakeholder interactions. Contemporary literature further emphasizes the voluntary and sustainability-oriented nature of CSR. Recent literature increasingly emphasizes CSR as a set of voluntary initiatives through which firms contribute to economic, social, and environmental development beyond regulatory requirements [3], [14]. In this sense, CSR represents firms' proactive efforts to create shared value for both business and society while supporting sustainable development goals.

Beyond its social significance, CSR is widely recognized as a strategic resource. Empirical evidence suggests that effective CSR initiatives can enhance brand value, corporate reputation, and financial performance, while strengthening consumer trust, consumer attitudes, and consumer loyalty [12]. By reinforcing favorable stakeholder perceptions, CSR can contribute to the development of sustainable competitive advantage. In this study, CSR is approached from a consumer-perception-based perspective and measured based on consumers' perceptions of firms' responsibilities toward key relevant parties, including employees, consumers, society, and the environment. The measurement scale is adapted from established studies [3], [15]-[17]. Accordingly, CSR is defined as a set of voluntary commitments and actions through which firms integrate economic, social, ethical, and environmental concerns into their business operations and stakeholder relationships, contributing to sustainable value creation for both firms and society.

2.1.2. Green Consumption Trends

Green consumption has attracted increasing scholarly attention amid rising environmental concerns and the global pursuit of sustainable development. Broadly, green consumption refers to sustainable conscious purchasing behavior, whereby consumers prioritize products and services that minimize negative environmental and social impacts [3], [18]. This concept extends beyond the selection of green products to include the avoidance of goods produced through environmentally harmful or ethically questionable processes, it reflects consumers' socio-environmental awareness in consumption decisions [19].

The growing emphasis on sustainability has led to the emergence of green consumers, who actively evaluate the environmental consequences of products before purchase and prefer brands demonstrating responsible sustainability practices [6]. While fulfilling personal needs remains important, contemporary consumers increasingly incorporate environmental protection and social welfare concerns into purchasing decisions. Accordingly, consumers exhibiting green consumption orientation tend to favor environmentally responsible brands and are often willing to pay a premium for sustainable products [6]. From a behavioral perspective, green consumption represents consumers' efforts to modify purchasing habits to reduce pollution and support sustainable development. Empirical studies indicate that consumers with stronger green orientations are more concerned about environmental issues and more likely to choose eco-friendly products aligned with their personal values [20], [21]. In this study, green consumption trends are conceptualized as a consumer-level orientation toward environmentally and socially responsible consumption. The construct is measured using adapted scales from prior research [3], [22], capturing consumers' environmental concern, preference for green products, and self-reported purchasing behavior. In this study, green consumption trends are defined as consumers' tendency and willingness to prioritize eco-friendly and socially responsible products and services, as reflected in their attitudes and purchase decisions among young consumers in HCMC.

2.1.3. Consumer Satisfaction

Consumer satisfaction is a central construct in consumer behavior and marketing research, commonly defined as the outcome of a comparison between consumers' pre-purchase expectations and perceived performance after product or service use [1]. When perceived performance meets or exceeds expectations, satisfaction emerges, discrepancies, conversely, lead to dissatisfaction.

From a cumulative perspective, satisfaction represents an overall, long-term evaluation of consumers' experiences rather than a single transaction-specific response. This view highlights satisfaction as a stable assessment formed through repeated interactions between consumers and firms. As an affective and cognitive state, consumer satisfaction reflects a positive emotional response to fulfillment of consumption goals. It also contributes to favorable attitudes and future behavioral intentions. Prior research demonstrates that higher levels of satisfaction enhance relationship quality and serve as a strategic resource for firms by fostering consumer loyalty, positive word-of-mouth, and sustainable competitive advantage [3], [23]. Accordingly, consumer satisfaction is widely regarded as a key mechanism linking firm activities such as service quality and CSR to long-term consumer outcomes.

In this study, consumer satisfaction is measured using validated scales adapted from [1] and [3], capturing consumers' overall assessments following their experiences with firms. Accordingly, consumer satisfaction is defined as a cumulative overall evaluation and positive effect arising from consumers' comparison between expectations and actual consumption experiences, reflecting fulfillment in their relationship with the firm.

2.1.4. Brand Trust

Brand trust is a fundamental element in establishing and maintaining long-term relationships between firms and consumers. It reflects consumers' willingness to rely on a brand, based on beliefs that the brand is reliable, competent, and capable of fulfilling its promises. In exchange relationships, trust reduces uncertainty and perceived risk, thereby facilitating sustained consumer engagement. Delgado-Ballester and Munuera-Alemán [24] conceptualize brand trust as a sense of security derived from consumers' perceptions of a brand's reliability (competence-based trust) and benevolent intentions toward consumer interests [24]. When consumers believe that a brand consistently delivers value and acts responsibly, trust is strengthened and becomes more resilient over time [6], [25]. Brand trust is particularly salient in contexts involving ethical claims or sustainability efforts, where consumers often face information asymmetry. Prior study indicates that perceived congruence between brand values and consumers' personal values further enhances brand trust and reinforces long-term relational outcomes such as loyalty [5]. In this study, brand trust is measured using established scales adapted from [6], capturing consumers' perceptions of brand credibility, reliability, and commitment to responsible practices, especially in relation to CSR initiatives. Accordingly, brand trust is defined as consumers' sense of security and confidence in a brand, grounded in beliefs about its competence and goodwill in fulfilling commitments and safeguarding consumer interests.

2.1.5. Consumer Engagement

Consumer engagement has emerged as a critical construct in marketing and branding research, particularly within relationship marketing perspectives that emphasize long-term consumer-brand relationships. It is commonly defined as consumers' cognitive, emotional, and behavioral investment in their interactions with a brand, reflecting active participation rather than passive consumption [26]. Prior research conceptualizes consumer engagement as a multidimensional construct, it encompasses cognitive processing, emotional attachment, and behavioral manifestations such as interaction, advocacy, and information sharing [27]. These

engagement behaviors may generate value directly through repeated purchases or indirectly through word-of-mouth, recommendations, and co-creation activities, thereby extending firm value beyond transactional outcomes.

Recent studies further highlight the role of engagement as a relational mechanism that transforms positive consumer experiences into sustained loyalty and long-term relational benefits [28], [29]. As engagement deepens, consumers tend to invest greater time, effort, and emotional commitment in maintaining relationships with brands. In this study, consumer engagement is measured using validated scales adapted from [26], [28] and [29], capturing consumers' levels of interaction intensity, brand interest, and participation in brand-related activities. Accordingly, consumer engagement is defined as the degree of consumers' cognitive, emotional, and behavioral involvement with a brand, manifested through proactive involvement and value-creating interactions that strengthen enduring consumer–brand relationships.

2.1.6. Consumer Loyalty

Consumer loyalty refers to consumers' long-term psychological and behavioral commitment toward a brand or firm. From a behavioral perspective, loyalty is reflected in a consistent preference and biased behavioral response toward a brand over time. This pattern is shaped by underlying cognitive and attitudinal processes rather than mere repeat purchasing [1]. Accordingly, loyalty represents a conscious and sustained choice among competing alternatives. A widely accepted definition describes consumer loyalty as a deeply held commitment to repurchase or continue patronizing a preferred product or service despite situational influences and competitors' marketing efforts [30]. This view emphasizes that true loyalty encompasses not only behavioral repetition but also attitudinal attachment, positive word-of-mouth, and resistance to switching [31]. In the context of sustainable consumption, responsible corporate practices toward society and the environment have been shown to strengthen consumers' commitment and foster higher levels of loyalty [3]. As loyal consumers are closely associated with stable revenues and sustained profitability. Consumer loyalty is widely regarded as a central strategic objective for achieving sustainable competitive advantage [32]. In this study, consumer loyalty is measured using validated scales adapted from [1]-[3] and [28], capturing consumers' intentions to repurchase, prioritize a brand over competing alternatives, and recommend the brand. Accordingly, consumer loyalty is defined as consumers' enduring psychological and behavioral commitment to consistently support, repurchase, and advocate for a brand over time, despite competitive pressures, representing a cumulative outcome of satisfaction, brand trust, and consumer engagement.

2.2. Theoretical foundations

Stakeholder Theory, introduced by Freeman in 1984, provides a foundational framework for understanding CSR. The theory posits that firms should create value not only for shareholders but also for a broad range of stakeholders, such as consumers, employees, communities, and the environment, who can affect or are affected by organizational outcomes. From this perspective, managerial decisions are expected to balance multiple stakeholder interests rather than focus exclusively on financial returns. Within CSR research, consumers are recognized as a critical stakeholder group whose perceptions directly influence firm performance and long-term sustainability. Effective CSR practices that address ethical conduct, environmental responsibility, and social well-being signal firms' responsiveness to the expectations of relevant parties, these signals foster favorable consumer responses such as satisfaction, brand trust, engagement, and ultimately loyalty. Accordingly, Stakeholder Theory underpins the proposed relationships between CSR and young consumers' attitudinal and behavioral outcomes in this study.

Theory of Planned Behavior (TPB): The Theory of Planned Behavior [33] explains how individuals' behaviors are driven by behavioral intentions, which are shaped by attitudes, subjective norms, and perceived behavioral control. At the core of TPB lies the attitude–intention–behavior sequence, whereby favorable evaluations of a behavior increase the intention to perform it, thus enhancing the likelihood of actual behavior. In marketing research, consumer loyalty is commonly conceptualized as a form of behavioral intention, encompassing intentions to repurchase, continue using, and recommend a brand [30]. Within this study, psychological constructs such as consumer satisfaction, brand trust, and consumer engagement are interpreted as attitudinal foundations that strengthen consumers' intentions to maintain long-term relationships with brands, consistent with TPB.

TPB is also widely applied in sustainable consumption research. Green consumption orientation reflects consumers' positive attitudes toward environmental responsibility, which, according to TPB, enhances intentions to engage in eco-friendly purchasing behaviors. Therefore, TPB offers a robust theoretical basis for explaining how green consumption trends shape consumers' psychological responses and loyalty-related intentions. Together, Stakeholder Theory and TPB provide complementary foundations for explaining how CSR and green consumption influence young consumers' attitudinal and behavioral outcomes in the proposed research model.

Research gap. Despite extensive research on CSR and consumer loyalty, several critical gaps remain in the literature. First, existing studies rarely integrate CSR and green consumption trends within a single explanatory model. Research has typically examined CSR as an isolated construct or focused on specific green attributes, leaving the joint and complementary roles of CSR and individual green consumption orientation underexplored, particularly in emerging markets. Second, young consumers, the primary drivers of sustainable consumption, have received limited targeted attention. While generational differences are acknowledged, empirical studies often rely on general samples and fail to capture the distinct psychological mechanisms shaping loyalty among younger cohorts, who demonstrate high environmental sensitivity but comparatively unstable loyalty patterns. Third, prior research has largely examined partial mediation mechanisms, focusing on satisfaction or trust in isolation. Empirical validation of a comprehensive multi-mediation framework incorporating consumer satisfaction, brand trust, and consumer engagement remains scarce. These limits understanding of how cognitive evaluations and emotional attachment jointly transform CSR and green values into sustained loyalty. Finally, context-specific evidence from HCMC, Vietnam's most dynamic economic hub, is limited. Previous studies have focused on single industries or specific firms, constraining generalizability across sectors. Given rising green awareness alongside intense market competition, a broader, cross-industry model remains needed. Addressing these gaps, the present study develops an integrated model that jointly examines CSR and green consumption trends, incorporates a multi-mediated psychological pathway, and focuses specifically on young consumers in HCMC, thereby offering both theoretical advancement and context-specific empirical insight.

2.3. CSR and Consumer Satisfaction

CSR is widely acknowledged as an important determinant of consumers' evaluative and emotional responses toward firms. Prior research suggests that effective CSR initiatives enhance consumers' perceptions of ethical conduct, social contribution, and environmental responsibility, thereby fostering more favorable evaluations and higher levels of satisfaction [2], [3], [34]. From a stakeholder perspective, consumers increasingly view firms not only as economic actors, but also as socially responsible entities embedded within broader societal systems. As a result, CSR activities can strengthen perceived value and enhance corporate image. These factors generate psychological benefits that positively influence consumer

satisfaction. Empirical evidence across multiple industries consistently supports a positive relationship between CSR and consumer satisfaction, indicating that firms engaging in responsible practices are more likely to be favorably assessed by consumers [16], [26], [35]. Accordingly, CSR functions as a crucial antecedent of satisfaction by aligning firm behavior with consumers' ethical expectations and social values. Based on this reasoning, the following hypothesis is proposed:

H1: Corporate social responsibility has a positive impact on consumer satisfaction.

2.4. CSR and Brand Trust

Brand trust reflects consumers' belief that a firm acts with integrity, reliability, and concern for their interests. In this context, CSR is well established as a critical antecedent of trust formation. Prior studies suggest that CSR initiatives signal a firm's ethical orientation and social commitment, helping consumers assess brand credibility and trustworthiness [36]. From a value-congruence perspective, CSR facilitates alignment between brand values and consumers' personal beliefs, thereby strengthening brand trust [32]. Moreover, CSR reduces perceived risk in purchase decisions by conveying reliability and long-term responsibility, which further enhances brand trust [37]. Empirical evidence across various industries consistently confirms the positive relationship between CSR and brand trust [13], [38], [39]. Accordingly, the following hypothesis is proposed:

H2: Corporate social responsibility has a positive impact on brand trust.

2.5. CSR and Consumer Engagement

CSR has been generally accepted as a critical driver of consumer engagement by strengthening consumers' identification with and emotional connection to brands. CSR initiatives signal firms' ethical orientation and social commitment, enabling consumers to perceive greater alignment between their personal values and those of the firm, which fosters deeper engagement [32]. It is commonly acknowledged that firms actively implementing CSR practices achieve higher levels of consumer engagement, this occurs because CSR enhances perceived corporate legitimacy and social value. Moreover, CSR-based differentiation not only strengthens brand-related outcomes but also encourages consumers' proactive involvement, interaction, and advocacy behaviors [26], [40]. Taken together, CSR functions as an important relational mechanism that motivates consumers to invest cognitive, emotional, and behavioral resources in their interactions with brands. Based on this reasoning, the following hypothesis is proposed:

H3: Corporate social responsibility has a positive impact on consumer engagement.

2.6. Green Consumption Trends and Consumer Engagement

By nature, green consumption promotes environmental awareness and consciousness [18]. It is inherently linked to addressing economic, social, and environmental development through consumption behavior [19], which can subsequently enhance consumers' emotional and psychological engagement with responsible firms. Although direct empirical testing of the relationship between green consumption trends and consumer engagement remains limited, insights can be drawn from foundational theories and indirect evidence. Specifically, consumers who prioritize ethical and sustainable values tend to develop a sense of connection and value congruence with firms that demonstrate social and environmental responsibility. When consumption behavior reflects personal identity and beliefs, consumers are more likely to strengthen their engagement and positive interactions with brands that share their value system. Based on this rationale, the study proposes:

H4: Green Consumption Trends have a positive impact on Consumer Engagement.

2.7. Consumer Engagement and Consumer Loyalty

Consumer engagement reflects consumers' psychological investment and emotional attachment to a firm or brand. This engagement arises from perceived relevance and value alignment between the brand and the individual [32]. When customers perceive such alignment, engagement motivates sustained interaction and strengthens their intention to maintain long-term relationships with the firm. Prior empirical research consistently demonstrates that higher levels of consumer engagement positively influence consumer loyalty across diverse industries [41]. Engagement facilitates deeper relational bonds by enhancing trust, perceived value, and emotional connection, which in turn foster repeated patronage and advocacy behaviors. Based on this reasoning, the following hypothesis is proposed:

H5: Consumer engagement has a positive impact on Consumer loyalty.

2.8. Brand Trust and Consumer Loyalty

Brand trust is widely regarded as a fundamental prerequisite for establishing and sustaining enduring relationship outcomes such as loyalty. In branding contexts, trust reduces perceived risk and uncertainty, thereby increasing consumers' willingness to maintain ongoing relationships with a brand [42]. When consumers perceive a brand as reliable and credible, they are more likely to demonstrate repurchase behavior, resistance to switching, and positive word-of-mouth. Extant empirical research consistently confirms the strong and direct influence of brand trust on consumer loyalty across industries [25], [43]. High levels of brand trust foster emotional attachment and reinforce consumers' commitment to continue supporting the brand, thereby strengthening loyalty outcomes [37], [39]. Accordingly, brand trust serves as a critical psychological mechanism through which firms translate favorable perceptions into enduring loyal behavior. Based on this reasoning, the following hypothesis is proposed:

H6: Brand trust has a positive impact on Consumer loyalty.

2.9. Consumer Satisfaction and Consumer Loyalty

Consumer satisfaction is broadly accepted as a primary antecedent of consumer loyalty in relationship marketing. Satisfaction reflects consumers' overall evaluation of their consumption experiences and plays a crucial role in shaping their willingness to continue purchasing, prioritizing, and recommending a firm [31]. When consumers perceive that a firm consistently meets or exceeds their expectations, satisfaction increases and gradually translates into repeat purchase behavior and long-term commitment. Prior studies emphasize that satisfaction serves as a central psychological mechanism linking consumer evaluations to future behavioral intentions [35]. Empirical evidence across various industries, including retail, hospitality, telecommunications, and banking – consistently confirms that higher satisfaction levels exert a direct and significant positive impact on loyalty [2], [34], [44]. Beyond repurchase intentions, satisfied consumers are more likely to engage in positive word of mouth, recommend the brand to others, and exhibit lower switching intentions. Accordingly, consumer satisfaction is widely regarded as a prerequisite for developing enduring loyalty and sustaining long-term firm–consumer relationships. Based on this reasoning, the following hypothesis is proposed:

H7: Consumer satisfaction has a positive impact on consumer loyalty.

2.10. The Mediating Role of Consumer Satisfaction

Prior research consistently indicates that CSR enhances consumers' emotional responses and satisfaction, which in turn fosters loyal behavior [45], [46]. When consumers perceive CSR initiatives as meaningful and value-creating, they develop favorable evaluations and psychological attachment to the firm, thereby reinforcing satisfaction and long-term

commitment. Empirical studies further demonstrate that consumer satisfaction functions as a pivotal mediating mechanism linking CSR perceptions to consumer loyalty. The study by He and Li provides evidence that satisfaction translates CSR perceptions into repeat purchase intentions and brand advocacy [47]. Similar findings in emerging markets confirm that CSR initiatives strengthen loyalty primarily through enhanced consumer satisfaction rather than direct effects alone [48]. Accordingly, satisfaction operates as a critical psychological conduit through which CSR influences loyalty outcomes. Based on this reasoning, the following hypothesis is proposed:

H8: Consumer satisfaction mediates the relationship between corporate social responsibility and consumer loyalty.

2.11. The Mediating Role of Brand Trust

In relationship marketing, brand trust is extensively documented as a fundamental mechanism for translating favorable perceptions into long-term consumer loyalty. Trust reduces uncertainty and perceived risk, thereby strengthening consumers' willingness to maintain enduring relationships with firms [49]. From a CSR perspective, prior studies suggest that CSR initiatives enhance consumers' trust by signaling ethical orientation, reliability, and concern for stakeholder well-being. As a result, CSR influences loyalty not only directly but also indirectly through the development of brand trust [48]. Empirical evidence further supports this mechanism, demonstrating that trust serves as a major mediating variable linking CSR-related perceptions to loyalty outcomes [2], [50]. Accordingly, brand trust functions as a critical psychological conduit through which CSR initiatives are transformed into sustained loyal behavior. Based on this reasoning, the following hypothesis is proposed:

H9: Brand trust mediates the relationship between corporate social responsibility and consumer loyalty.

2.12. The Mediating Role of Consumer Engagement between CSR and Loyalty

Consumer engagement has been identified as an important psychological mechanism through which CSR influences consumer loyalty. CSR initiatives enhance consumers' perceptions of a firm's ethics, social value, and responsibility, thereby fostering identification and emotional attachment to the brand [32]. When consumers perceive that a firm contributes meaningfully to society and the environment, they are more likely to feel connected to the brand and actively engage in the relationship. Such engagement motivates relationship-maintaining behaviors, including continued usage, prioritization, and advocacy, which ultimately contribute to loyalty. Accordingly, CSR does not directly translate into loyalty outcomes; instead, its effects are activated through heightened levels of consumer engagement that reinforce durable consumer–brand relationships. Based on this reasoning, the following hypothesis is proposed:

H10: Consumer engagement mediates the relationship between corporate social responsibility and consumer loyalty.

2.13. The Mediating Role of Consumer Engagement between Green Consumption and Loyalty

Consumer engagement plays a pivotal mediating role in explaining how green consumption trends translate into consumer loyalty. Green consumption reflects consumers' underlying values and attitudes toward environmental protection and sustainable development [51]. Consumers with strong green orientations tend to identify with brands that demonstrate credible green commitments, thereby fostering psychological connection and value-based identification. This identification extends beyond transactional exchanges and manifests as active engagement, including participation, advocacy, and voluntary brand support [52].

Through engagement, consumers invest emotional and behavioral resources in the brand relationship, which strengthens resistance to switching and promotes long-term loyalty [30]. Consequently, green consumption orientations are not expected to directly generate loyalty, but rather to exert their influence through heightened levels of consumer engagement. Based on this reasoning, the following hypothesis is proposed:

H11: Consumer engagement mediates the relationship between green consumption trends and consumer loyalty.

The proposed research model is grounded in the integration of Stakeholder Theory and the Theory of Planned Behavior (TPB). From a stakeholder perspective, CSR reflects firms' responsiveness to stakeholder expectations and fosters value congruence between firms and consumers, leading to favorable psychological responses. From a TPB perspective, green consumption trends capture consumers' attitudes and orientations toward responsible consumption. Together, CSR perceptions and green consumption tendencies shape consumers' satisfaction, brand trust, and engagement, which function as key psychological mechanisms driving consumer loyalty. This integrated framework explains how organizational responsibility and individual consumption orientations jointly influence loyalty formation.

Based on this framework, the research team proposes the following research model:

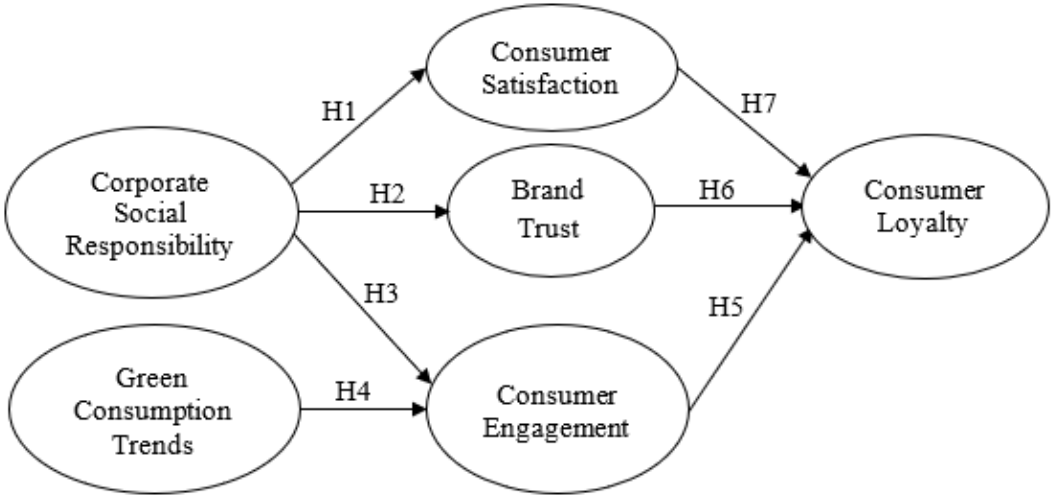


Figure 1. Proposed Research Model.

Source: Developed by the authors, 2026

3. METHODOLOGY

3.1. Research design

This study adopts a quantitative, cross-sectional research design to examine the effects of CSR and green consumption trends on the loyalty of young consumers in HCMC. Data was collected through a structured questionnaire developed based on established theories and validated measurement scales from prior studies. The survey instrument was designed to ensure construct validity and alignment with the proposed conceptual model.

A quantitative approach was selected to enable empirical testing of hypothesized relationships and to assess causal associations among latent variables using statistical techniques. Data analysis was conducted using partial least squares structural equation modeling (PLS-SEM) with SmartPLS 3.0, a method appropriate for predictive research, complex models with multiple constructs and indicators, and moderate sample sizes [53].

PLS-SEM does not require strict assumptions of data normality and is well suited to exploratory and theory-extension research. All constructs were specified as reflective, and consistent PLS estimation (PLS-SEM) may be applied when necessary. The cross-sectional design allows examination of consumers' perceptions, attitudes, and behaviors at a single point in time, providing a snapshot of current consumption dynamics while ensuring efficiency in terms of time and research cost. This design is widely used in consumer behavior research when the objective is to test theoretical relationships rather than observe longitudinal change.

3.2. Sample and data collection

Data were collected through a questionnaire survey targeting young consumers aged 18–30 who were living, studying, or working in HCMC. This group was selected because young consumers represent a dynamic and influential segment with high exposure to information, increasing concern for environmental issues, and a strong role in shaping green consumption trends and sustainable market behaviors. HCMC was chosen as the study context due to its position as Vietnam's largest economic hub, characterized by high consumption intensity and widespread implementation of CSR initiatives across industries. Respondents were required to meet three criteria: (1) being between 18 and 30 years old; (2) residing, studying, or working in HCMC; and (3) having sufficient ability to perceive and evaluate CSR activities and green consumption practices.

A convenience sampling technique was employed to facilitate access to appropriate respondents within time and resource constraints. This approach is widely used in consumer behavior research, particularly in exploration and predictive studies. For PLS-SEM analysis, the minimum sample size was determined using the "five-times rule" as discussed in the PLS-SEM literature by Hair and colleagues. Given the model comprised six constructs with 39 indicators, a minimum of 195 observations was required. After data screening and removal of incomplete or invalid responses, 368 valid questionnaires were retained for analysis ($N = 368$), which exceeds the minimum requirement and is considered sufficient to ensure model stability, estimation accuracy, and generalizability of the results.

Data Collection Process Data were collected through an online questionnaire administered via the Microsoft Forms platform. The survey link was distributed primarily through widely used social networking platforms, including Facebook and Zalo, to reach eligible respondents. Data collection was conducted between January and February 2026, targeting young consumers aged 18–30 who were living, studying, or working in HCMC. Prior to participation, respondents were informed about the purpose of the study, the voluntary nature of their participation, and their right to withdraw at any time. Anonymity and confidentiality of all personal information were guaranteed, and all data were used exclusively for academic research purposes. Participants' continued completion of the questionnaire was considered as informed consent.

3.3. Design and measurement scale

The final questionnaire consisted of two main sections. The first section measured the study constructs using 39 items across six latent variables – Corporate Social Responsibility (CSR), Green Consumption Trends (GC), Consumer Satisfaction (CS), Brand Trust (BT), Consumer Engagement (CE), and Consumer Loyalty (CL) – assessed on a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The second section collected respondents' demographic information, including gender, age, education level, occupation, income, and residential area. All measurement scales were adapted from well-established prior studies and aligned with the integrated theoretical framework of Stakeholder Theory and the Theory of Planned Behavior. The use of validated scales enhances content validity, reliability, and comparability with previous research. All constructs were operationalized as reflective measures, consistent with prior consumer behavior literature.

To ensure content and semantic validity, the questionnaire underwent a rigorous translation and back-translation procedure to maintain conceptual equivalence. The initial version was reviewed by academic supervisors to assess item relevance, contextual appropriateness, and clarity. Based on expert feedback, ambiguous or redundant items were revised or removed. A pilot test was conducted with 10 respondents to evaluate item comprehension, survey length, and wording clarity. Results indicated an average completion time of approximately 9–10 minutes. Minor revisions were made to improve readability and conciseness prior to the main data collection.

The constructs were measured as follows: Corporate Social Responsibility (CSR) (8 items) adapted from [3], [15]–[17] and [39]; Green Consumption Trends (GC) (5 items) from [3] and [22]; Consumer Satisfaction (CS) (5 items) from [1] and [3]; Brand Trust (BT) (8 items) from [6]; Consumer Engagement (CE) (6 items) from [26], [28] and [29]; and Consumer Loyalty (CL) (7 items) from [1]–[3] and [28]. All items were adapted to the Vietnamese context without altering their conceptual meaning.

3.4. Data analysis

Data were analyzed using partial least squares structural equation modeling (PLS-SEM) with SmartPLS 3.0 to test the proposed research model and hypotheses [54]. PLS-SEM was selected due to its suitability for predictive and exploratory research, handling complex models with multiple constructs and indicators, moderate sample sizes, and non-normal data distributions [53]. All constructs were specified as reflective, and consistent PLS-SEM estimation (PLS-SEM) was considered to ensure unbiased path coefficient estimates when required, as highlighted in PLS-SEM studies by Henseler and colleagues in 2014. Following established guidelines, analysis was conducted in two stages. First, the measurement model was assessed to confirm reliability and validity. Indicator reliability was evaluated based on standardized loadings, while internal consistency was examined using composite reliability and Cronbach's alpha. Convergent validity was assessed through average variance extracted (AVE), and discriminant validity was evaluated using the Fornell–Larcker criterion and the heterotrait–monotrait ratio (HTMT). Multicollinearity among indicators was checked using variance inflation factors (VIF). Second, the structural model was evaluated to test hypothesized relationships. Path coefficients were estimated using a bootstrapping procedure with 2,000 resamples, reporting standardized coefficients, t-values, p-values, and confidence intervals. Model explanatory power and predictive relevance were assessed using R^2 , effect size (f^2), and Q^2 values, complemented by PLSpredict to examine out-of-sample predictive performance. Mediation effects were tested via bootstrapped indirect effects, consistent with current PLS-SEM best practices. The results of the measurement and structural model assessments are reported in the subsequent section.

4. RESEARCH RESULTS

4.1. Demographics of respondents

The final sample consisted of 368 valid respondents, all of whom were young consumer residing, studying, or working in HCMC. Regarding gender, the sample was predominantly female, with 78.0% female ($n = 287$) and 22.0% male ($n = 81$) respondents. Although this indicates a gender imbalance, the distribution reflects the characteristics of the target population and the online survey context. In terms of age, the sample was highly concentrated in the 18–22 age group (95.7%), followed by respondents aged 23–27 (3.0%) and 28–30 (1.4%). This concentration aligns with the study's focus on young consumers and reflects the prominence of students and early-career individuals within this segment. With respect to education, most respondents held a bachelor's degree (54.1%) or had completed high school

education (41.0%), indicating a relatively well-educated sample with strong information accessibility and awareness, an important characteristic for evaluating perceptions of CSR and green consumption trends. Regarding occupation, the sample was dominated by students (94.0%), followed by office workers (4.6%) and other professions (1.4%). This composition is consistent with the research objective of examining young consumers, who are often at the forefront of emerging consumption patterns and sustainability-oriented behaviors. In terms of monthly income, most respondents reported an income below VND 10 million (94.0%), reflecting the predominance of students and early-stage professionals. Finally, the sample was geographically concentrated in HCMC (96.2%), ensuring strong contextual relevance for the study's objectives, while responses from neighboring provinces accounted for a marginal proportion. Overall, the sample characteristics are appropriate for investigating the perceptions and loyalty behavior of young consumers in HCMC. However, caution should be exercised when generalizing the findings beyond this demographic group and geographical context.

4.2. Evaluate the measurement model

The measurement model was assessed using PLS-SEM with SmartPLS 3.0 based on 368 valid responses, following established guidelines for reflective constructs [53]. Internal consistency reliability, convergent validity, and discriminant validity were evaluated prior to structural model analysis. Indicator Reliability and Convergent Validity, all measurement items exhibited strong indicator reliability, with standardized outer loadings exceeding the recommended threshold of 0.70, ranging from 0.802 to 0.901. These results indicate that all indicators reliably represent their respective latent constructs, and no items were removed from further analysis. Composite reliability (CR) values for all constructs exceeded 0.70, confirming satisfactory internal consistency. Convergent validity was established, as average variance extracted (AVE) values for all constructs were above the minimum threshold of 0.50, indicating adequate shared variance among indicators.

Discriminant validity was confirmed using both the Fornell–Larcker criterion and the heterotrait–monotrait ratio (HTMT). The square roots of AVE for each construct exceeded the corresponding inter-construct correlations, and HTMT values remained below the recommended cutoffs, supporting construct distinctiveness. Overall, the results demonstrate that the measurement model exhibits high reliability, strong convergent validity, and satisfactory discriminant validity. All constructs are appropriately specified and measured, providing a solid foundation for the evaluation of the structural model and hypothesis testing.

Construct reliability and convergent validity were assessed to evaluate the internal consistency and measurement quality of the reflective constructs in the model. Internal consistency was examined using Cronbach's alpha, ρ_A , and composite reliability (CR), while convergent validity was assessed through average variance extracted (AVE), following established PLS-SEM guidelines [53]. The results indicate that all constructs demonstrate strong internal consistency. Cronbach's alpha values ranged from 0.902 to 0.950, exceeding the recommended threshold of 0.70. Similarly, ρ_A values ranged from 0.904 to 0.951, and composite reliability values ranged from 0.928 to 0.958, confirming high reliability and internal coherence across all constructs. These values fall within acceptable ranges and do not indicate redundancy. Convergent validity was also well supported. AVE values ranged from 0.719 to 0.783, all exceeding the minimum requirement of 0.50, indicating that the constructs explain a substantial portion of variance in their respective indicators. Among the constructs, consumer satisfaction exhibited the highest AVE, reflecting particularly strong convergence, while all remaining constructs also demonstrated satisfactory convergent validity. Overall, the measurement model satisfies all criteria for construct reliability and convergent validity, providing a solid foundation for subsequent discriminant validity assessment and structural model evaluation.

Table 1. Measurement model evaluation

Constructs	Items	Factor loadings	Cronbach's alpha	CR	AVE
Brand trust (BT)	BT1	0.840	0.950	0.958	0.741
	BT2	0.859			
	BT3	0.868			
	BT4	0.831			
	BT5	0.882			
	BT6	0.865			
	BT7	0.870			
	BT8	0.870			
Consumer engagement (CE)	CE1	0.858	0.924	0.940	0.724
	CE2	0.882			
	CE3	0.846			
	CE4	0.802			
	CE5	0.860			
	CE6	0.856			
Consumer loyalty (CL)	CL1	0.875	0.940	0.951	0.736
	CL2	0.860			
	CL3	0.875			
	CL4	0.853			
	CL5	0.822			
	CL6	0.868			
	CL7	0.853			
Consumer satisfaction (CS)	CS1	0.892	0.931	0.948	0.783
	CS2	0.892			
	CS3	0.879			
	CS4	0.860			
	CS5	0.901			
Corporate social responsibility (CSR)	CSR1	0.804	0.949	0.958	0.739
	CSR2	0.867			
	CSR3	0.864			
	CSR4	0.887			
	CSR5	0.838			
	CSR6	0.873			
	CSR7	0.865			
	CSR8	0.876			
Green consumption trends (GC)	GC1	0.827	0.902	0.928	0.719
	GC2	0.835			
	GC3	0.883			
	GC4	0.847			
	GC5	0.848			

Note: Average variance extracted = AVE; Composite reliability = CR

Source: authors' own elaboration

Discriminant Validity Assessment: Discriminant validity was assessed using the Fornell–Larcker criterion, which requires the square root of the average variance extracted (AVE) of each construct to be greater than its correlations with other constructs [55]. The results indicate that this condition was satisfied for all constructs, confirming adequate discriminant validity in line with PLS-SEM guidelines discussed by Hair and colleagues.

Table 2. Discriminant Validity Coefficients - Fornell-Larcker Criterion

	1	2	3	4	5	6
CL (1)	0.858					
BT (2)	0.809	0.861				
CE (3)	0.832	0.763	0.851			
CS (4)	0.782	0.881	0.770	0.885		
CSR (5)	0.738	0.790	0.680	0.790	0.860	
GC (6)	0.806	0.811	0.769	0.823	0.759	0.848

Note: Consumer Loyalty = CL; Brand Trust = BT; Consumer Engagement = CE; Consumer Satisfaction = CS; Corporate Social Responsibility = CSR; Green Consumption Trends = GC

Source: authors' own elaboration

Discriminant validity was primarily assessed using the Fornell–Larcker criterion, which requires the square root of the average variance extracted (the square root of AVE) of each construct to exceed its correlations with other constructs. The results indicate that most constructs satisfy this criterion, demonstrating adequate discriminant validity.

Specifically, Consumer Loyalty, Consumer Engagement, Consumer Satisfaction, CSR, and Green Consumption Trends all exhibited the square of AVE values greater than their highest inter-construct correlations, confirming satisfactory discriminant validity. However, Brand Trust presented a borderline issue, as its size of AVE (0.861) was slightly lower than its correlation with Consumer Satisfaction (0.881). Similarly, Consumer Satisfaction showed a correlation with Brand Trust very close to the square of AVE threshold.

This pattern suggests a high conceptual proximity between Brand Trust and Consumer Satisfaction in the perceptions of young consumers. Such proximity is theoretically plausible, as satisfaction and trust are closely related relational constructs and frequently co-evolve in consumer–brand relationships. Rather than indicating a measurement deficiency, this result reflects the strong psychological linkage between these constructs in consumption contexts involving ethical responsibility and sustainability. Overall, the measurement model largely satisfies discriminant validity requirements under the Fornell–Larcker criterion. Given the borderline overlap between Brand Trust and Consumer Satisfaction, additional evaluation using the HTMT criterion is warranted and is conducted to further confirm construct distinctiveness. This cautious, multi-criteria approach aligns with current best practices in PLS-SEM and supports the robustness of the measurement model.

4.3. Evaluate the structural model

After establishing satisfactory reliability and validity of the measurement model, the structural model was evaluated to test the proposed hypotheses and examine the relationships among latent constructs. The analysis was conducted using PLS-SEM with SmartPLS 3.0 [54]. To assess the significance of direct and indirect effects, a bootstrapping procedure with 2,000 resamples was applied, generating standardized path coefficients, t-values, p-values, and confidence intervals. This approach enables robust inference without

requiring distributional assumptions. The model's explanatory power was evaluated using the coefficient of determination (R^2), which indicates the proportion of variance in endogenous constructs explained by their predictors. Higher R^2 values reflect stronger predictive accuracy of the model. Together, these criteria provide a comprehensive assessment of the structural relationships and the overall predictive capability of the proposed research framework. The results of the structural model analysis and hypothesis testing are presented in the following section of endogenous latent variables explained by exogenous latent variables in the research model.

R^2 Results: The coefficient of determination (R^2) was examined to assess the explanatory power of the structural model. The results indicate strong predictive accuracy across all endogenous constructs. Specifically, consumer loyalty achieved an R^2 value of 0.767 (adjusted $R^2 = 0.765$), indicating that 76.7% of the variance in loyalty is explained by its antecedents. This reflects substantial explanatory power and highlights the robustness of the proposed model in explaining loyalty formation. For the mediating constructs, brand trust and consumer satisfaction both exhibited R^2 values of 0.624, while consumer engagement reached an R^2 of 0.614. These values suggest that the model explains more than 60% of the variance in each intermediary construct, which is considered strong in consumer behavior research. The minimal differences between R^2 and adjusted R^2 values indicate model stability and suggest that the explanatory power is not driven by overfitting. Overall, all endogenous variables demonstrate R^2 values well above the recommended threshold of 0.50, confirming the model's high explanatory and predictive capability, particularly with respect to consumer loyalty.

The cross-validated redundancy (Q^2) criterion was used to assess the model's predictive relevance. Consistent with PLS-SEM guidelines, Q^2 values greater than zero indicate predictive capability, while values above 0.35 reflect strong predictive power. The results show that all endogenous constructs exhibit substantial predictive relevance, with Q^2 values well above the recommended threshold. Specifically, consumer loyalty recorded a Q^2 value of 0.559, indicating very strong predictive performance for the model's focal outcome variable. Similarly, brand trust ($Q^2 = 0.457$), consumer engagement ($Q^2 = 0.436$), and consumer satisfaction ($Q^2 = 0.483$) all demonstrate high levels of predictive relevance. As expected, Q^2 values were not computed for CSR and green consumption trends, as these are exogenous constructs. Overall, the Q^2 results confirm that the proposed model possesses not only strong explanatory power but also robust predictive capability, meeting key PLS-SEM quality criteria and supporting the suitability of the model for hypothesis testing and prediction.

4.4. Results of testing research hypotheses (Path Coefficients)

The hypothesized relationships were tested using PLS-SEM bootstrapping with 2,000 resamples, and the results were evaluated based on standardized path coefficients (β), t-values, and p-values. The results indicate that CSR exerts a strong and significant positive effect on consumer satisfaction ($\beta = 0.790$, $p < 0.001$) and brand trust ($\beta = 0.790$, $p < 0.001$), supporting H1 and H2. CSR also has a positive and statistically significant impact on consumer engagement ($\beta = 0.225$, $p < 0.001$), though with a comparatively moderate effect size, thus supporting H3. Green consumption trends demonstrate a strong positive influence on consumer engagement ($\beta = 0.598$, $p < 0.001$), confirming H4. Among the direct antecedents of consumer loyalty, consumer engagement emerges as the strongest predictor ($\beta = 0.493$, $p < 0.001$), supporting H5 and highlighting its central role in loyalty formation. Brand trust also shows a significant positive effect on loyalty ($\beta = 0.352$, $p < 0.001$), supporting H6. In contrast, consumer satisfaction does not exhibit a significant direct effect on consumer loyalty ($\beta = 0.092$, $p > 0.05$), leading to the rejection of H7. This finding suggests that satisfaction alone is insufficient to generate loyalty without deeper relational mechanisms such as trust and engagement. Overall, six out of seven hypotheses (H1–H6) are supported, indicating that the

proposed structural model is robust and empirically validated (see Table 3). The nonsignificant direct effect of satisfaction on loyalty underscores the importance of trust and engagement as key mediating pathways in explaining loyalty among young consumers.

Table 3. Direct path coefficient and hypothesis testing results

Hypothesis	Relationship	β	t-value	p-value	Conclude
H1	CSR→ Consumer Satisfaction	0.790	22.422	0.000	Accept
H2	CSR→ Brand trust	0.790	23.859	0.000	Accept
H3	CSR→ Consumer Engagement	0.225	3.843	0.000	Accept
H4	Green Consumption trend → Consumer Engagement	0.598	10.880	0.000	Accept
H5	Consumer Engagement → Consumer Loyalty	0.493	8.118	0.000	Accept
H6	Brand trust → Consumer Loyalty	0.352	3.575	0.000	Accept
H7	Consumer Satisfaction → Consumer Loyalty	0.092	1.045	0.148	Rejected

Note: Statistical significance level $p < 0.05$.

Source: authors' own elaboration

Mediation Role Analysis

Mediation effects were examined using a bootstrapping procedure with 2,000 resamples, following PLS-SEM best practices to assess the magnitude, stability, and statistical significance of indirect effects. Mediation types were classified based on the significance of the indirect paths in relation to direct effects, in line with [56].

The results indicate that consumer satisfaction does not mediate the relationship between CSR and consumer loyalty (H8 rejected). Specifically, the indirect effect of CSR on loyalty via satisfaction was non-significant ($\beta = 0.073$, $t = 1.036$, $p = 0.150$), and the direct path from satisfaction to loyalty was also insignificant. This finding suggests that although CSR strongly enhances satisfaction, satisfaction alone is insufficient to translate CSR perceptions into loyal behavior among young consumers. In contrast, brand trust demonstrates a strong and statistically significant mediating role in the CSR–loyalty relationship (H9 supported). The indirect effect of CSR on loyalty through trust was positive and significant ($\beta = 0.278$, $t = 3.457$, $p < 0.001$), confirming that CSR primarily influences loyalty by fostering consumer trust. This result reinforces the role of brand trust as a fundamental psychological mechanism through which CSR signals are converted into sustained consumer commitment. Similarly, consumer engagement significantly mediates the relationship between CSR and Consumer loyalty (H10 supported). The indirect effect through engagement was positive and significant ($\beta = 0.111$, $t = 3.523$, $p < 0.001$), indicating that CSR enhances loyalty by strengthening consumers' emotional and behavioral involvement with the brand. This result is consistent with the strong direct effect of engagement on loyalty observed in the structural model.

Furthermore, consumer engagement also mediates the relationship between green consumption trends and Consumer loyalty (H11 supported). The indirect effect of green consumption trends on loyalty via engagement was strong and highly significant ($\beta = 0.295$, $t = 6.380$, $p < 0.001$). This finding indicates that green consumption orientations do not directly generate loyalty but require engagement as an emotional and relational conduit to materialize into long-term commitment. Overall, the mediation analysis confirms that brand trust and consumer engagement are the central transmission mechanisms (see Table 4), whereas consumer satisfaction plays neither a direct nor an indirect mediating role in this research context. These findings highlight that loyalty formation among young consumers is primarily driven by deep relational and emotional mechanisms rather than evaluative satisfaction alone.

Table 4. Indirect path coefficients and hypothesis testing results

Hypothesis	Intermediary relationship	Path Coefficient (β)	T-Values	P-Values	Conclude
H8	CSR $\rightarrow$ Consumer Satisfaction $\rightarrow$ Consumer Loyalty	0.073	1.036	0.150	Rejected
H9	CSR $\rightarrow$ Brand Trust $\rightarrow$ Consumer Loyalty	0.278	3.457	0.000	Accept
H10	CSR $\rightarrow$ Consumer Engagement $\rightarrow$ Consumer Loyalty	0.111	3.523	0.000	Accept
H11	Green consumption $\rightarrow$ Consumer Engagement $\rightarrow$ Consumer Loyalty	0.295	6.380	0.000	Accept

Source: authors' own elaboration

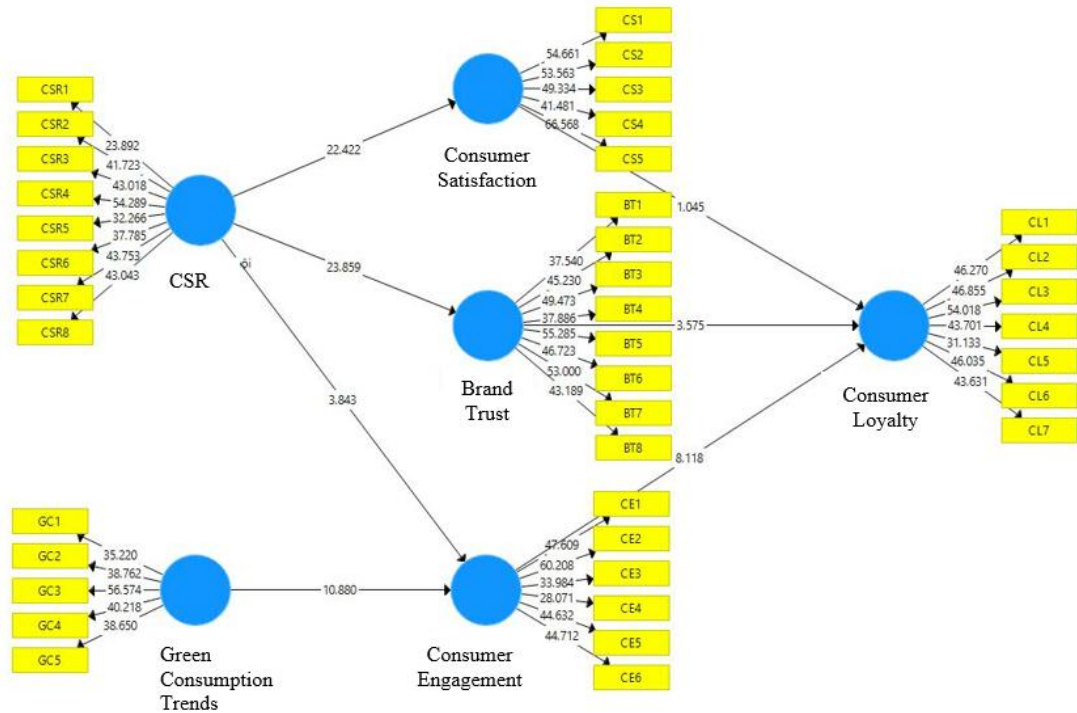


Figure 2. Test Results/PLS-SEM analysis results showed the composite reliability of the constructs and path coefficients.

Source: Compiled by the authors, 2026

5. CONCLUSIONS

5.1. Discussion

This study examined how CSR and green consumption trends influence consumer loyalty through brand trust, consumer engagement, and satisfaction among young consumers in HCMC. The PLS-SEM results confirm that the proposed model demonstrates strong reliability, validity, and predictive power, providing robust empirical support for the hypothesized relationships.

Consistent with prior research, CSR was found to have a strong and significant positive impact on consumer satisfaction and brand trust, supporting the view that CSR functions as a signal of ethical commitment and corporate credibility [2], [3], [16]. This finding aligns with earlier studies conducted in emerging markets, which suggest that socially responsible practices enhance positive consumer evaluations by increasing perceived value and moral legitimacy [32], [48]. Similarly, the positive effect of CSR on brand trust corroborates prior evidence indicating that CSR initiatives strengthen trust by reducing perceived risk and enhancing corporate integrity [15], [25].

The results further show that CSR and green consumption trends significantly promote consumer engagement, consistent with relationship marketing literature emphasizing value congruence and emotional connection as antecedents of engagement [26]. Notably, green consumption trends exert a strong influence on engagement, supporting arguments from TPB-based and sustainability studies that sustainable oriented consumers are more likely to actively engage with brands sharing their values [22].

Regarding consumer loyalty formation, consumer engagement emerged as the strongest direct predictor, followed by brand trust, while consumer satisfaction did not exert a significant direct effect on loyalty. This result partially diverges from traditional consumer satisfaction lead to consumer loyalty models [2], [35], but aligns with more recent studies suggesting that, particularly among young consumers, consumer loyalty is increasingly driven by relational and emotional mechanisms rather than transactional satisfaction [32], [57]. The non-significant direct effect of consumer satisfaction on loyalty indicates that satisfaction alone is insufficient to foster loyalty among young consumers in this research context. Satisfaction primarily reflects an evaluative judgment based on performance expectations, whereas loyalty represents a deeper, long-term relational commitment. In highly competitive and experience-oriented markets, young consumers tend to regard satisfaction as a basic requirement rather than a key differentiating factor influencing their loyalty decisions. The finding reflects the behavioral characteristics of Generation Z, who often seek interaction, value alignment, and engagement beyond mere post-consumption satisfaction.

The mediation analysis further clarifies these mechanisms. In line with previous research, brand trust significantly mediates the CSR–loyalty relationship, confirming trust as an essential transmission channel through which CSR perceptions translate into loyalty [25], [48]. Moreover, consumer engagement plays a pivotal mediating role, not only between CSR and loyalty but also between green consumption trends and loyalty. This result extends prior studies that focused primarily on CSR-driven engagement by demonstrating that Consumer-driven green orientations also foster loyalty via engagement [26], [29].

Our result extends prior studies, the mediating role of consumer satisfaction was not supported, echoing findings by [16], [57], the absence of an indirect mediating effect further suggests that consumer satisfaction does not serve as a central mechanism through which relational factors translate into loyalty. Instead, loyalty formation among young consumers appears to be driven more strongly by emotional attachment, relational trust, and identification with the brand, rather than by cognitive satisfaction alone. This implies that evaluative satisfaction does not function as a necessary intermediary in the satisfaction–loyalty linkage within this context, who argue that satisfaction alone is insufficient to ensure loyalty in highly competitive and choice-rich markets. This suggests that, for young consumers, satisfaction represents a necessary but not decisive condition for loyalty unless accompanied by trust and engagement.

Overall, the findings reinforce and extend existing literature by demonstrating that loyalty in sustainable and CSR-oriented contexts is predominantly engagement and trust-driven. The study contributes to the growing body of research highlighting a shift from transactional

loyalty models toward relational and value-based frameworks, particularly among young consumers in emerging urban markets.

5.2. Theoretical Contributions

This study offers several meaningful contributions to the literature on CSR, green consumption, and consumer loyalty.

First, the study reinforces and extends prior CSR research by providing robust empirical evidence that CSR functions as a significant antecedent of brand trust, consumer satisfaction, and consumer engagement, particularly in an emerging market context. While previous studies have documented similar effects in developed and selected emerging markets [2], [3], [16], this study enhances external validity by confirming these relationships among young consumers in HCMC, where CSR-based consumer research remains limited [32], [48].

Second, the study clarifies the psychological mechanisms underlying loyalty formation by identifying consumer engagement as the most influential relational driver, surpassing satisfaction. This finding advances relationship marketing theory by supporting recent arguments that loyalty in contemporary markets is increasingly engagement-driven rather than satisfaction-driven, especially among younger generations [32], [57]. It thus challenges traditional linear satisfaction–loyalty models [2], [35]. This finding extends prior loyalty research by demonstrating that the consumer satisfaction and consumer loyalty relationship is context-dependent and may weaken among young consumers whose consumption behavior is more exploratory and emotion-driven.

Third, the study integrates green consumption trends into a CSR-based loyalty framework, demonstrating that environmental orientations do not directly generate loyalty but operate primarily through consumer engagement. This extends sustainable consumption theory by empirically linking green values → engagement → loyalty, reinforcing findings from recent green marketing studies [22], [26], [29].

Fourth, the finding that consumer satisfaction does not significantly predict loyalty provides new empirical insight. While contradicting several studies that position satisfaction as a direct antecedent of loyalty [2], [3], this result aligns with emerging evidence suggesting that satisfaction alone is insufficient in highly competitive and value-driven markets [16], [57]. This contribution highlights the context-dependent nature of the satisfaction–loyalty relationship. Fifth, the study contributes conceptually by proposing an integrated relational–psychological model that jointly examines CSR, green consumption trends, and multiple mediating mechanisms (trust, engagement, satisfaction) within a single framework. This approach advances loyalty research by offering a more holistic explanation of loyalty formation, consistent with Stakeholder Theory and the Theory of Planned Behavior. Finally, the study extends the literature on young consumer behavior in sustainable consumption contexts, demonstrating that young consumers tend to form loyalty based on value congruence, emotional engagement, and trust rather than transactional satisfaction. This finding adds empirical support to generational research suggesting that Generation Z consumers prioritize ethical commitment and interactive brand relationships, particularly in emerging urban markets.

5.3. Managerial Implications

The findings of this study offer several practical implications for firms aiming to strengthen consumer loyalty among young consumers in HCMC within a sustainability-oriented consumption environment.

First, firms should view CSR not merely as a communication tool but as a strategic trust-building mechanism. Transparent, consistent, and value-driven CSR initiatives, particularly those related to environmental protection and community development can significantly enhance

brand credibility and foster long-term consumer trust, which is a key driver of loyalty. Second, managers should prioritize consumer engagement as a central strategic objective, as engagement emerged as the strongest determinant of loyalty. This requires shifting from transactional marketing toward relationship-oriented strategies, such as fostering interactive digital touchpoints, building brand communities, and encouraging consumer participation in co-creation activities. Personalized and participatory experiences are particularly important for young consumers who seek emotional connection and value alignment.

Third, brand trust must be continuously reinforced through consistent product and service quality, honest communication, and responsible crisis management. In an information-rich environment where young consumers are highly sensitive to reputational signals, maintaining credibility and transparency is essential for sustaining loyalty. Fourth, firms should actively leverage green consumption trends by aligning product offerings and brand narratives with sustainable values. Developing eco-friendly products, clearly communicating their environmental benefits, and facilitating consumers' participation in sustainable behaviors can indirectly strengthen loyalty through enhanced engagement. However, firms must avoid greenwashing, as perceived inconsistency can severely undermine trust and engagement.

Finally, the findings suggest that consumer satisfaction alone is insufficient to secure loyalty among young consumers. Managers should move beyond satisfaction-focused strategies and emphasize emotional engagement, value congruence, and relational bonding to cultivate durable loyalty in highly competitive urban markets. Overall, firms targeting young consumers should adopt an integrated strategy that combines CSR initiatives, green value alignment, and engagement-driven relationship management to build sustainable consumer loyalty.

5.4. Limitations and Directions for Future Research

Despite its contributions, this study has several limitations that suggest avenues for future research. First, the sample composition is highly skewed toward students and lower-income respondents, which may limit the generalizability of the findings to other segments of young consumers, particularly working individuals aged 23–30 with greater financial autonomy. Future studies should employ more balanced sampling strategies across age, income, and occupational groups to enhance representativeness, while the student-dominated sample aligns with the study's focus on young consumers, it also imposes certain limitations on the generalizability of the findings. Students and early-career individuals typically share relatively homogeneous life stages, income levels, and consumption patterns, which may differ from those of older or more financially established consumer segments. As a result, their evaluations of CSR initiatives, green consumption, and brand relationships may be influenced by higher information exposure, stronger value-based motivations, and greater social or environmental awareness. Consequently, caution should be exercised when extrapolating the results to broader consumer populations, particularly older consumers or full-time working professionals whose purchasing decisions may be shaped by different practical constraints and risk considerations. Nevertheless, given that young, student-aged consumers represent a key driver of emerging consumption trends and future market demand, the present findings provide valuable insights into loyalty formation mechanisms within this strategically important segment. Future research could enhance generalizability by employing more diverse samples across age groups and occupational backgrounds. Second, the use of a cross-sectional design restricts the ability to capture changes in consumer perceptions and loyalty over time or to establish strong causal inferences. Longitudinal designs could provide deeper insights into how CSR initiatives and green consumption practices influence loyalty dynamics as market conditions evolve. Third, the model focuses on specific mediating variables and does not incorporate potential moderating factors, such as demographics, environmental concern, or social norms. Future research could extend the framework by examining moderating effects

to capture heterogeneity in consumer responses. Finally, the exclusive reliance on quantitative methods limits understanding of the underlying psychological motivations behind consumer behavior, particularly the nonsignificant role of satisfaction in driving loyalty. Qualitative or mixed-method approaches may help further explain this finding and clarify how relational and emotional mechanisms shape loyalty among young consumers.

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