



**Tomas Bata University in Zlín**  
**Faculty of Management and Economics**

Doctoral Thesis

**The Role of Institutional Pressure and Corporate Social  
Responsibility on Green Marketing Adoption and  
Relative Competitive Advantages**

**Role institucionálního tlaku a společenské odpovědnosti firem při  
přijetí zeleného marketingu a dosahování relativních konkurenčních  
výhod**

Author Anh Tuan Huynh

Degree Program P0413D050013 Economics and Management

Supervisor doc. Ing. Adriana Knápková, Ph.D.

Examiner

Zlín, October 2025

© Anh Tuan Huynh

Published by **Tomas Bata University in Zlín** in the Edition **Doctoral Thesis Summary**.

The publication was issued in the year 2025

Keywords: *Institutional influences, CSR practices, green marketing implementation, competitive advantage, and the banking sector.*

Keywords in Czech: *Institucionální vlivy, postupy společenské odpovědnosti firem (CSR), implementace zeleného marketingu, konkurenční výhoda a bankovní sektor.*

Full text of the doctoral thesis is available in the Library of TBU in Zlín.

## **ABSTRACT**

The purpose of this study was to examine how institutional pressures influence corporate social responsibility (CSR) and green marketing adoption (GMA), and how these relationships contribute to relative competitive advantage (RCA) in Vietnam's banking sector. The study also aimed to provide strategic recommendations for improving green marketing management and CSR practices within this industry.

**Design/methodology/approach:** This research analyzed the hypothesized structural model with partial least squares structural equation modeling (PLS-SEM) in SmartPLS 4.0. The dataset comprised responses from 288 bank employees gathered via an online questionnaire, providing adequate statistical power and sample representativeness.

**Findings:** The findings revealed significant effects of institutional pressures on both CSR and green marketing adoption (GMA). CSR was found to partially mediate the relationship between institutional pressures and both GMA and relative competitive advantage (RCA). The results confirm that stronger institutional demands lead banks to enhance CSR practices, which in turn improve green marketing processes and strengthen competitive advantage.

**Originality/value:** Grounded in institutional theory, this study provides both theoretical and practical contributions. Theoretically, it extends institutional theory by clarifying the combined effects of institutional pressures and CSR on green marketing adoption and competitive advantage. Practically, the study offers actionable insights for Vietnamese banks to adopt comprehensive green marketing and CSR strategies that align with global sustainability trends and regulatory requirements.

## ABSTRAKT

Účel: Cílem této studie bylo prozkoumat, jak institucionální tlaky ovlivňují společenskou odpovědnost firem (CSR) a přijetí zeleného marketingu (GMA) a jak tyto vztahy přispívají k dosažení relativní konkurenční výhody (RCA) v bankovním sektoru Vietnamu. Studie si rovněž kladla za cíl poskytnout strategická doporučení pro zlepšení řízení zeleného marketingu a praxe CSR v tomto odvětví.

Design/metodologie/přístup: Studie využila modelování parciálních nejmenších čtverců (PLS-SEM) s využitím softwaru SmartPLS 4.0 k analýze navrženého strukturálního modelu. Data byla získána prostřednictvím online dotazníkového šetření mezi 288 zaměstnanci bank, aby byla zajištěna dostatečná statistická síla a reprezentativnost vzorku.

Zjištění: Výsledky ukázaly významné účinky institucionálních tlaků jak na společenskou odpovědnost firem (CSR), tak na přijetí zeleného marketingu (GMA). Bylo zjištěno, že CSR částečně zprostředkovává vztah mezi institucionálními tlaky a jak GMA, tak relativní konkurenční výhodou (RCA). Výsledky potvrzují, že silnější institucionální požadavky vedou banky k posílení praxe CSR, což následně zlepšuje procesy zeleného marketingu a posiluje konkurenční výhodu.

Originalita/hodnota: Studie, založená na institucionální teorii, přináší jak teoretické, tak praktické přínosy. Z teoretického hlediska rozšiřuje institucionální teorii tím, že objasňuje kombinované účinky institucionálních tlaků a CSR na přijetí zeleného marketingu a konkurenční výhodu. Z praktického hlediska studie nabízí konkrétní doporučení pro vietnamské banky, jak přijmout komplexní strategie zeleného marketingu a CSR v souladu s globálními trendy udržitelnosti a regulačními požadavky.

## ACKNOWLEDGEMENT

I extend my deepest thanks to everyone who supported and guided me throughout my PhD and the completion of this dissertation.

My deepest appreciation goes to my supervisor, **doc. Ing. Adriana Knápková, Ph.D.**, for her invaluable comments, insightful recommendations, and constructive feedback, which have greatly enhanced the quality of this thesis. I am truly thankful for her unwavering belief in my research, her encouragement at every stage, and her kind support in facilitating the publication of my work.

I am also profoundly grateful to my consultant, **Assoc. Prof. Do Thi Thanh Nhan**, for her great inspiration, continuous support, and valuable guidance. Her careful mentorship in academic writing and research has been instrumental to my development. She remains a strong source of inspiration not only for me but also for many young Vietnamese researchers.

My sincere thanks are extended to **Prof. Drahomíra Pavelková** for her strict yet deeply valuable comments, and to **Dr. Lubor Homolka** for his excellent lectures on research methodology and his insightful feedback and recommendations. I am equally thankful to **Prof. Boris Popesko** for his genuine and thoughtful suggestions, and to **Mrs. Martina Drábková** for her prompt and dedicated administrative support. I also wish to thank all members of **FaME** for their coordination and assistance throughout my studies.

Lastly, I owe the deepest gratitude to my family. The love, patience, and unconditional support of my parents, parents-in-law, and close relatives have sustained me through the most challenging moments of my doctoral journey. Above all, my warmest thanks go to my beloved wife, **Dang Thi My Phuong**, and my children, **An Nhien, Gia Khiem, and Nguyen Bao**, whose sacrifices, understanding, and affection have given me the strength and motivation to complete this PhD journey.

# CONTENTS

<b>ABSTRACT</b> .....	<b>3</b>
<b>ABSTRAKT</b> .....	<b>4</b>
<b>ACKNOWLEDGEMENT</b> .....	<b>5</b>
<b>LIST OF TABLES</b> .....	<b>10</b>
<b>LIST OF FIGURE</b> .....	<b>11</b>
<b>LIST OF SYMBOLS, ACRONYMS, ABBREVIATIONS</b> .....	<b>12</b>
<b>1. INTRODUCTION</b> .....	<b>13</b>
<b>1.1 Research Background</b> .....	<b>13</b>
<b>1.2 Research Gaps</b> .....	<b>25</b>
<b>1.2.1 Conceptual Gap</b> .....	<b>25</b>
<b>1.2.2 Methodological Gap</b> .....	<b>25</b>
<b>1.2.3 Contextual Gap</b> .....	<b>26</b>
<b>1.2.4 Empirical Gap</b> .....	<b>26</b>
<b>1.3 Research Questions and Objectives</b> .....	<b>26</b>
<b>1.3.1 Research Questions (RQs)</b> .....	<b>27</b>
<b>1.3.2 Research Objectives (ROs)</b> .....	<b>28</b>
<b>1.3.4 Alignment with the Study’s Theoretical Framework</b> .....	<b>29</b>
<b>1.3.5 Justification and Practical Relevance</b> .....	<b>29</b>
<b>1.4 Research Design</b> .....	<b>30</b>
<b>1.4.1 Research Approach</b> .....	<b>30</b>
<b>1.4.2 Data Collection Methods</b> .....	<b>30</b>
<b>1.4.3 Sampling Strategy</b> .....	<b>31</b>
<b>1.4.4 Data Analysis Methods</b> .....	<b>31</b>
<b>1.4.5 Justification of Methods</b> .....	<b>32</b>
<b>1.4.6 Ethical Framework</b> .....	<b>32</b>
<b>2. LITERATURE REVIEW</b> .....	<b>33</b>
<b>2.1 Institutional Theory</b> .....	<b>33</b>
<b>2.2 Corporate Social Responsibility (CSR)</b> .....	<b>35</b>
<b>2.4 Relative Competitive Advantage (RCA)</b> .....	<b>39</b>
<b>2.5 Research Gaps Revisited</b> .....	<b>40</b>
<b>2.5.1 Conceptual Gap</b> .....	<b>40</b>
<b>2.5.2 Methodological Gap</b> .....	<b>40</b>
<b>2.5.3 Contextual Gap</b> .....	<b>40</b>
<b>2.5.4 Empirical Gap</b> .....	<b>41</b>

2.6 Development of Research Hypotheses.....	41
2.6.1 Corporate Social Responsibility Engagement and Institutional Pressures 41	
2.6.2 Mimetic Pressure and CSR .....	42
2.6.3 Coercive Pressure and CSR .....	43
<b>3. RESEARCH METHODOLOGY .....</b>	<b>52</b>
3.1 Case Background and Data Collection .....	52
3.2 Proposed Measures .....	53
3.3 Data Analysis Strategy .....	55
3.3.2 Stage Two: Structural Model Assessment .....	57
3.3.3 Model Refinement.....	58
3.4 Sampling and Respondent Profile .....	58
3.4.1 Sampling Technique .....	58
3.4.2 Data Collection Procedure.....	58
3.4.3 Respondent Profile.....	60
3.4.4 Sample Adequacy for PLS-SEM.....	61
3.5 Ethical Considerations .....	61
3.5.1 Ethical Assurance through Informed Consent and Voluntary Participation.....	61
3.5.2 Anonymity and Confidentiality .....	62
3.5.3 Data Security and Usage.....	62
3.6 Limitations of Methodology.....	62
3.6.1 Sampling Bias and Generalizability.....	62
3.6.2 A Cross-Sectional Research Approach .....	63
3.6.3 Self-Reported Data and Common Method Bias .....	63
3.6.4 Measurement and Cultural Context .....	63
3.7 Summary .....	63
<b>4. RESULTS .....</b>	<b>65</b>
4.1 Descriptive Statistics .....	65
4.2 Common Method Bias .....	67
4.3 Measurement Model Assessment .....	71
4.3.1 Descriptive Statistics and Item Loadings.....	71
4.3.2 Internal Consistency Reliability .....	71
4.3.3 Convergent Validity .....	71

4.3.4 Discriminant Validity .....	71
4.3.5 Model Fit Assessment .....	72
4.4 Structural Model Assessment.....	73
4.4.1 Model Fit and Collinearity Assessment .....	73
4.4.2 Hypothesis Testing and Path Significance.....	74
4.4.2 Model Implications and Effects Summary .....	76
5. IMPLICATIONS.....	77
5.1 Theoretical Implications .....	77
5.1.2 Influence of Institutional Pressures on CSR .....	77
5.1.3 Influence of Institutional Pressures on GMA.....	78
5.1.4 The Role of CSR and GMA in Enhancing Competitive Advantage ...	78
5.2 Practical Implications .....	79
5.2.1 Implications of Normative Pressure .....	79
5.2.2 Implications of Coercive Pressure .....	79
5.2.3 Implications of Mimetic Pressure .....	80
5.2.4 Role of CSR as a Strategic Mediator .....	80
5.2.5 Green Marketing as a Strategic Advantage .....	81
6. CONCLUSIONS .....	81
6.1 Synthesis of Key Findings.....	82
6.1.1 Summary of Tested Relationships .....	82
6.1.2 Model Validity .....	83
6.1.3 Unanticipated Results.....	83
6.2 Theoretical Contributions .....	83
6.2.1 Extending Institutional Theory in the Banking Sector of Emerging Markets .....	84
6.2.2 Establishing the CSR → GMA → RCA Linkage.....	85
6.2.3 Methodological Implications of Using PLS-SEM .....	85
6.3 Managerial and Policy Implications .....	86
6.3.1 Bank-Level Action: Strategic CSR and ESG Disclosure Integration ..	86
6.3.2 Policy Implications: Legal Incentives and Greenwashing Safeguards	86
6.3.3 The Role of Industry Associations and Stakeholder Networks .....	87
6.4 Research Limitations .....	88
6.5 Recommendations for Future Studies.....	89
6.5.1 Longitudinal Design and Integration of Secondary Data .....	89

6.5.2 Cross-Sector and Cross-National Comparative Studies .....	89
6.5.3 Multidimensional CSR Constructs and Moderating Variables .....	90
6.6 Final Conclusion.....	90
REFERENCES .....	92
APPENDICES .....	97
LIST OF PUBLICATIONS .....	100
AUTHOR'S CURRICULUM VITAE .....	108

# LIST OF TABLES

Table 1: Survey Instrument Development.....	30
Table 2: summarizes the statistical procedures and diagnostic techniques employed in this study to ensure reliability, validity, and robustness of the model estimation.....	31
Table 3: Summary of Measurement Constructs and Sources .....	54
Table 4: Evaluation Criteria for PLS-SEM Model Assessment .....	57
Table 5: Data Collection Procedure.....	59
Table 6: detailed summary of respondent demographics.....	60
Table 7: presents a summary of the research participants' characteristics.....	66
Table 8: Variance Inflation Factor (VIF).....	68
Table 9: scale properties of measurement model.....	69
Table 10: Reliability and discriminant validity.....	70
Table 11: Heterotrait-monotrait ratio (HTMT) matrix.....	72
Table 12: Model fit.....	73
Table 13: Hypotheses test.....	75
Table 14: Effects of factors.....	76
Table 15: Summary of Tested Relationships .....	82
Table 16: Effects of Institutional Pressures on CSR and Green Marketing Adoption (GMA) .....	84

## LIST OF FIGURES

Figure 1. The Pyramid of Corporate Social Responsibility (per Carroll) .....	15
Figure 2. CSR-Driven Pathway to Competitive Advantage through Green Marketing .....	17
Figure 3. Institutional Pressures Shaping CSR and GMA Toward Competitive Advantage .....	19
Figure 4. Vietnam's GDP Growth Rate from 2014 to 2025 .....	21
Figure 5. Top 10 Most Profitable Enterprises in Vietnam, Q1/2025.....	24
Figure 6. conceptual framework.....	51
Figure 7. Result of structure model.....	75

## LIST OF SYMBOLS, ACRONYMS, ABBREVIATIONS

Abbreviation	Full term
AVE	Average Variance Extracted
$\beta$	Path Coefficient
Bootstrapping	Bootstrapping
CA	Cronbach's Alpha
CI	Confidence Interval
CMB	Common Method Bias
CR	Composite Reliability
CSR	Corporate Social Responsibility
d_G	Geodesic Discrepancy
d_ULS	Unweighted Least Squares Discrepancy
ESG	Environmental, Social, and Governance
GMA	Green Marketing Adoption
GDP	Gross Domestic Product
GSO	General Statistics Office (Vietnam)
H0	Null Hypothesis
HTMT	Heterotrait–Monotrait Ratio
IFC	International Finance Corporation
PLS-SEM	Partial Least Squares Structural Equation Modeling
p-value	p-value
Q1	Quarter 1
Q <sup>2</sup>	Predictive Relevance
R <sup>2</sup>	Coefficient of Determination
RCA	Relative Competitive Advantage
RO(s)	Research Objective(s)
RQ(s)	Research Question(s)
SEM	Structural Equation Modeling
SmartPLS 4.0	SmartPLS 4.0
SRMR	Standardized Root Mean Square Residual
t-value	t-value
VIF	Variance Inflation Factor

# 1. INTRODUCTION

## 1.1 Research Background

The notion of Corporate Social Responsibility (CSR) stands as a fundamental topic across scholarly inquiry and managerial practice because organizations now view it as essential for their modern business strategies. The concept of CSR includes the responsible actions of businesses as well as their response to social issues and their proactive work toward sustainable community development (Lee et al., 2020; Tosun and Köylüoğlu, 2023; Shah and Khan, 2020). CSR has transitioned from its traditional position as a peripheral philanthropic concern into a core business objective that coexists with profit-making goals which represents a new paradigm for corporate social responsibility (Hao and He, 2022). The conceptual analysis of CSR development requires examination through Carroll's (1991) Pyramid of CSR as a foundational framework to understand corporate responsibility dimensions.

Organizations that implement CSR through their operational and strategic frameworks develop enduring positive relationships with stakeholders and community members (Lee et al., 2018). The actions surpass basic compliance and image-building because they now represent stakeholder trust investments and corporate legitimacy and reputational capital development. CSR has evolved from an optional voluntary practice into a strategic business requirement which responds to changing social expectations and regulatory requirements.

The concept of Corporate Social Responsibility (CSR) exists as a complex framework which directs businesses to meet their commitments to people and planet and the economy. Scholars have created theoretical models to understand CSR as multiple interconnected pillars but Carroll's (1991) Pyramid of CSR remains the most influential framework. The Pyramid of CSR by Carroll presents economic responsibility as its base while adding legal responsibility and ethical responsibility and philanthropic responsibility as its three additional layers.

The fundamental obligation of businesses to create profits stands as the base principle of Carroll's framework. The economic imperative enables organizations to survive as a base while it facilitates innovation investments and job creation. A business needs profitability to fulfill its mission of achieving broader societal objectives (Carroll, 1991). The necessary condition for sustainable fulfillment of other responsibilities arises from economic responsibility although it appears separate from CSR's normative goals.

The second level of the pyramid requires corporations to operate within the established national and international legal frameworks. The basic requirements for responsible corporate conduct consist of legal compliance with labor rights and environmental protection and fair competition and taxation regulations (Carroll, 1991). Legal frameworks in numerous emerging economies now require businesses to disclose CSR

information and implement green reporting standards which strengthens corporate governance through CSR integration.

Organizations must follow ethical standards beyond legal requirements because these standards represent widely accepted moral norms which guide their actions. Corporations must uphold ethical responsibilities to ensure fairness and justice and maintain integrity in their actions when laws fail to provide direction. The expanding public understanding of environmental and social justice matters makes ethical conduct vital for maintaining stakeholder engagement over time (Lee et al., 2020; Shah and Khan, 2020).

The highest level of Carroll's pyramid consists of philanthropic responsibility which describes voluntary activities that benefit society. The philanthropic responsibilities of companies include giving charitable donations and supporting education and healthcare and enabling employee volunteering and community development initiatives. Such voluntary actions help corporations build better public perception while demonstrating their dedication to the general welfare. Developing economies heavily rely on philanthropic initiatives because these programs fill gaps in their insufficient public infrastructure and social services (Tosun and Köylüoğlu, 2023). The Triple Bottom Line (TBL) framework presents an alternative CSR model to Carroll's framework because it integrates economic social and environmental performance into a unified approach.

The Triple Bottom Line (TBL) framework presents an alternative yet complementary view of CSR through its focus on three interconnected performance dimensions which include economic social and environmental aspects (Elkington, 1997). Companies should evaluate their success through three performance metrics which combine financial profit with their effects on people and environmental sustainability. The economic dimension keeps its fundamental importance but expands to include sustainable resource management and equitable wealth distribution. The social dimension concentrates on protecting employee rights and promoting diversity and consumer welfare and building strong communities (Księżak and Fischbach, 2018). The environmental dimension focuses on achieving resource efficiency and preventing pollution while working to mitigate climate change effects.



*Figure 1. The Pyramid of Corporate Social Responsibility (per Carroll),  
Source: Author's own elaboration.*

These models demonstrate how CSR operates as a complex system that requires integrated approaches. CSR demands businesses to synchronize their operations with changing societal values and environmental requirements according to Carroll's hierarchical structure or the TBL's interlinked pillars. The operationalization of CSR through its environmental component led to the development of green marketing as an essential method for businesses to demonstrate their environmental dedication. The banking industry along with other stakeholder-intensive sectors face rising expectations to translate CSR into operational practices which demonstrate both regulatory compliance and strategic business engagement.

The framework of Corporate Social Responsibility (CSR) enables organizations to manage economic and legal aspects together with ethical and philanthropic responsibilities in their operations. The environmental aspect of CSR has become more significant in recent times because of worldwide climate issues and sustainable development requirements. Green marketing strategies have become a concrete approach for companies to translate their CSR promises into action during this organizational transformation. Green Marketing Adoption (GMA) represents the process of implementing environmentally friendly marketing approaches which combine product design with packaging and promotion and distribution strategies that support ecological values (Papadas et al., 2019; Yuan and Cao, 2022).

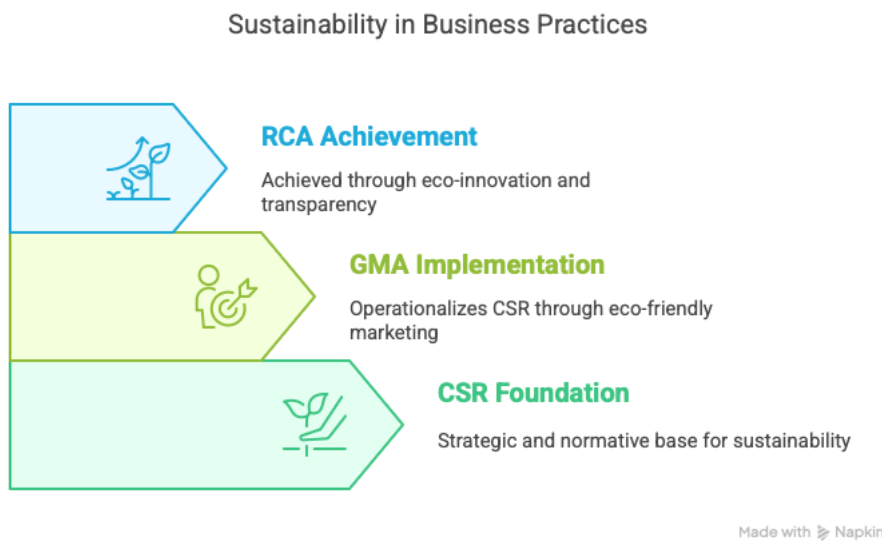
Business organizations have started to adopt Corporate Social Responsibility (CSR) and green marketing as proactive measures to lead sustainability instead of just following environmental regulations. Stakeholder pressures along with institutional expectations have become the main drivers of this transformation especially in banking sectors that experience high public visibility. Organizational responses including CSR participation and environmentally responsible marketing strategies get shaped significantly by institutional pressures which consist of coercive, normative and mimetic forms. Under these conditions firms tend to absorb stakeholder expectations while matching their practices to accepted social norms (DiMaggio & Powell, 1983; Bansal & Roth, 2000) which leads to the adoption of green marketing approaches. CSR acts as the normative and strategic foundation which supports green marketing as an operational mechanism to meet both regulatory obligations and societal expectations.

Modern business requires firms to demonstrate proactive environmentally responsible actions as a fundamental necessity. The research conducted by Yuan and Cao (2022) and Thao and Tran (2023) shows that CSR policies now integrate environmentally-oriented initiatives which include product reimbursement for eco-friendly choices and technology investments for clean operations and environmental education initiatives. These programs demonstrate genuine organizational commitment to merge their brand image and market strategy with ecological sustainability principles. Companies achieve competitive advantage through distinct green value propositions when they embed environmental objectives into their CSR agendas (Lee et al., 2018).

The environmental aspect of CSR finds its essential implementation through green marketing as an active communication channel. The framework enables businesses to connect internal values with external expectations and transform environmental responsibility into market-based actions. The increasing consumer focus on sustainability together with growing government attention to environmental performance makes green marketing essential for firms who want to establish long-term legitimacy and maintain market relevance. The adoption of green marketing practices goes beyond environmental standards because it enables businesses to establish competitive benefits through sustainability-based value creation.

Green Marketing Adoption (GMA) serves as a fundamental tool for turning environmental accountability into strategic execution within the building of Relative Competitive Advantage (RCA). RCA means a company outperforms rivals through its special capabilities resources and strategic approaches which stakeholders value and rivals find hard to duplicate (Barney, 1991). Through GMA firms can achieve RCA by using eco-innovation together with transparency and sustainable alignment to create unique offerings. The strategic application of environmental principles throughout every aspect of the company transforms CSR into an operational value-creating performance-enhancing strategy according to Papadas et al. (2019) and Yang et al. (2019).

The connection between GMA and RCA strengthens when firms adopt strategic positions that advance from reactive to proactive environmental conduct. Reactive approaches typically follow regulatory requirements and short-term risk management needs but proactive green strategies look ahead to innovate beyond basic CSR requirements (Thao & Tran, 2023). Companies that actively practice green marketing approaches by creating eco-efficient products and communicating sustainability truthfully and measuring environmental performance build sustainable forms of RCA (Wei et al., 2020). These organizations maintain superior capabilities to reach environmentally aware customers while drawing sustainable investors and meeting rising demands from regulators and civil society organizations.



*Figure 2. CSR-Driven Pathway to Competitive Advantage through Green Marketing*  
*Source: Author's own elaboration.*

The competitive advantages developed from GMA activities create organizational legitimacy and market credibility which strengthens GMA implementation. Companies that lead the market with green value propositions gain better capacity to dedicate resources toward long-term CSR programs and experimental green technology development along with stakeholder input for sustainability planning. Strategic management gains meaningful value through RCA by converting CSR into core benefit-focused operations (Porter & Kramer, 2011). The banking industry provides an ideal environment for this synergy because green marketing and CSR functions as innovation and differentiation tools that support market leadership through their reputational sensitivity and stakeholder interdependence.

The rising global interest in sustainable development has made institutional pressures a key factor which influences corporate actions specifically regarding Corporate Social Responsibility adoption and Green Marketing Adoption implementation. External expectations and constraints which organizations face from their environments form institutional pressures. These pressures exist in three separate forms according to

DiMaggio & Powell (1983): coercive (legal and regulatory requirements), normative (industry standards and social norms), and mimetic (imitative behavior under uncertainty). The institutional framework surrounding organizations shapes their strategic decisions and legitimacy-seeking activities because organizations exist within a social framework according to institutional theory.

Institutional pressure plays an essential role when it comes to CSR. Organizations face growing social expectations to show ethical conduct while contributing to community welfare because it aligns with changing institutional standards. Firms adopt CSR through coercive pressures that include environmental regulations and reporting requirements as a way to reduce risks and achieve compliance. Normative pressures stem from professional associations together with industry benchmarks and customer values that place sustainability at the forefront. Firms adopt CSR strategies through mimetic pressures when they copy their competitors or market leaders who include CSR in their business models during periods of strategic uncertainty (Brammer, Jackson, & Matten, 2012). The application of institutional theory remains widespread in Western settings but the specific institutional pressure patterns in Vietnam's transitional economy demand additional research.

The governance systems of developing economies which tend to be unpredictable and institutional environments which are fragmented create both possibilities and obstacles for these pressures. The proactive implementation of CSR strategies enables businesses to establish stakeholder trust and global standard compliance but weak institutional enforcement allows firms to make symbolic or superficial CSR commitments (Jamali & Neville, 2011). The banking sector faces high levels of public scrutiny and stakeholder interdependence which leads to stronger institutional pressures that drive substantial CSR adoption.

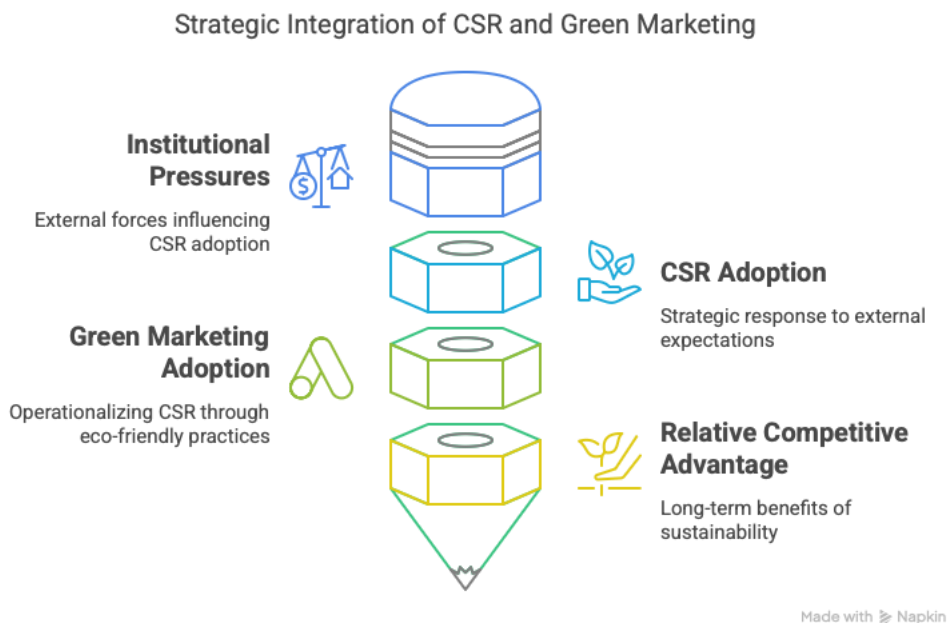
The institutional forces that affect CSR extend beyond its operationalization into the actual implementation of CSR principles through Green Marketing Adoption. The growing environmental focus of CSR makes GMA an essential practical approach for its implementation. The implementation of GMA through sustainable branding and green product promotion and environmental certification enables businesses to meet regulatory requirements and satisfy stakeholder demands. According to Chung (2020) the institutional framework made up of state power and market dynamics and civil society organizations determines how businesses implement green marketing strategies by balancing their economic performance with social validation. The alignment with environmental sustainability norms in institutions makes GMA an essential strategic response which connects CSR intentions to market-based execution.

Institutional pressure establishes CSR and GMA legitimacy through its ability to place these practices into established organizational standards. The adoption of green marketing through normative and mimetic isomorphism leads firms to transform these practices into organizational identity components that embed sustainability principles. Green marketing becomes an integral strategic expression of environmental

responsibility through this process which creates a stronger connection between CSR and GMA.

The institutional theory provides a useful framework to explain external influence on CSR internalization and operationalization and GMA as a means through which firms translate institutional conformity into market competitiveness. Businesses operating in Vietnam’s banking sector must implement green marketing strategies to achieve lasting market competitiveness and legitimacy because they need to adopt CSR both rhetorically and through actionable strategies.

Knowledge about institutional effects on Corporate Social Responsibility (CSR), Green Marketing Adoption (GMA), and Relative Competitive Advantage (RCA) remains essential for present-day organizations. Organizations that align their strategies with institutional expectations build stakeholder trust and market legitimacy which leads to long-term performance (DiMaggio & Powell, 1983; Bansal & Roth, 2000). CSR programs that derive from external institutional pressures become integral to business operations through GMA which functions as a concrete method to present environmental dedication while creating market distinctions (Papadas et al., 2019; Porter & Kramer, 2011). Organizations that connect CSR with green marketing strategies to their business goals will obtain lasting competitive advantages in sectors that experience intense stakeholder involvement.



*Figure 3 Institutional Pressures Shaping CSR and GMA Toward Competitive Advantage*

*Source: Author’s own elaboration.*

Research still lacks explanation about how institutional forces affect CSR adoption and operationalization as well as GMA adoption in developing economies specifically (Jamali & Neville, 2011). Vietnam serves as an interesting study because it confronts environmental degradation alongside institutional efforts toward sustainable development (Nguyen et al., 2020). The banking industry functions as a key economic transformer within Vietnam while leading the promotion of environmentally responsible banking practices. The national CSR directives no longer suffice because banks need to take the lead by implementing green financial innovations together with sustainability-oriented marketing strategies. The current lack of studies that investigate how institutional factors influence CSR and green marketing while analyzing their competitive effects in Vietnam's banking sector creates a significant knowledge gap. The research addresses this knowledge deficiency to provide important insights for scholars and practitioners working on sustainable competitiveness in emerging markets.

Since the change reforms of 1986 Vietnam already moved from a centrally planned economy into a socialist-oriented market economy within Southeast Asia. The country has achieved more than 6.5% average annual GDP growth during the past twenty years while its expanding middle class makes Vietnam an investment hotspot and a vital link in worldwide supply chains (World Bank, 2022). The Vietnamese economy demonstrates rapid development yet faces urgent environmental and urban pollution issues together with climate change risks. The Vietnamese government implemented green growth measures because of these issues which include a 2050 net-zero carbon emissions target that fulfills Paris Agreement requirements (OECD, 2022; UNDP, 2021).



## Vietnam's GDP growth since 2014

Source: General Statistics Office

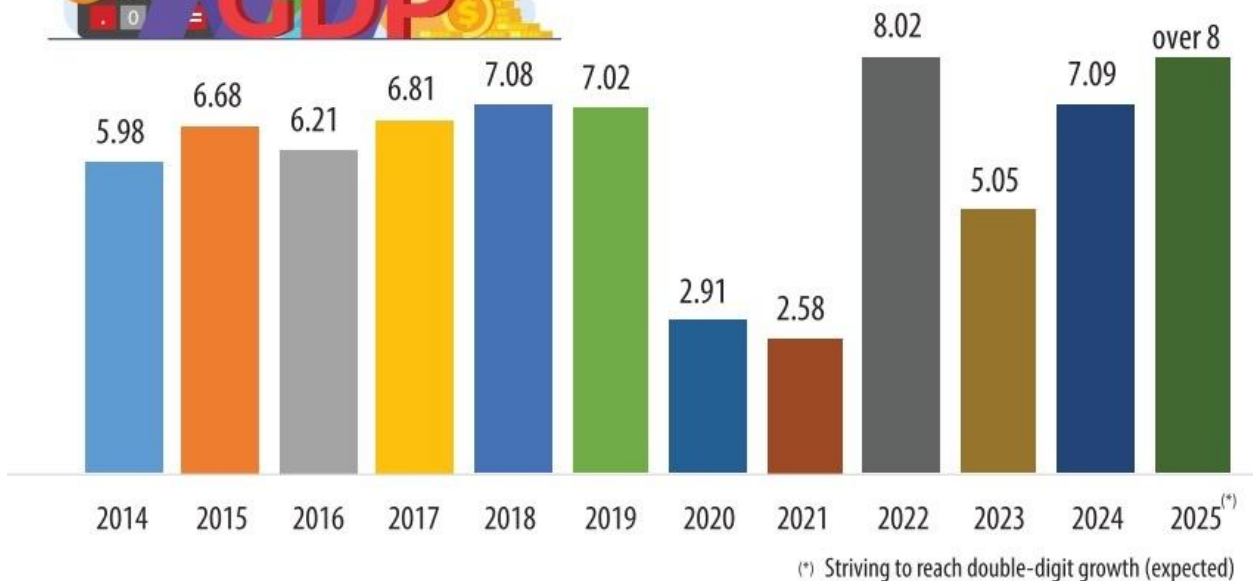


Figure 4: Vietnam's GDP Growth Rate from 2014 to 2025 it is an academic work, not a popular science, consider the form

Source: Adapted from the General Statistics Office of Vietnam (GSO). Data for 2025 is projected.

This figure presents Vietnam's annual GDP growth rates from 2014 to 2023 and the projected growth for 2025. The data indicates a strong post-pandemic recovery, with GDP growth expected to exceed 8% in 2025.

The importance of businesses especially financial sector organizations has grown substantially as a force for sustainable development progress. The banking industry of Vietnam serves as both a capital distribution platform and a corporate influence tool which directs funding toward environmentally friendly and socially responsible projects. Vietnamese banks have implemented environmental social governance (ESG) criteria in their lending and investment operations in response to both global and domestic institutional expectations (IFC, 2022). The implementation of CSR and green marketing strategies exists in an inconsistent state while remaining understudied in academic empirical research. The extent of success achieved by these initiatives depends on the strength of coercive and normative and mimetic institutional pressures that operate within Vietnam.

The political economy structure of Vietnam separates it from other emerging markets because of its distinct regulatory developments and socio-cultural setting. Vietnam's

institutional environment shows government dominance while its regulatory systems develop and stakeholders become more conscious which establishes specific conditions for CSR development and green marketing adoption (Nguyen et al., 2021). The banking industry demonstrates the greatest sensitivity to institutional shifts because of its exposure to regulations and reputation risks and its essential role in financing sustainable development initiatives. The translation and effectiveness of CSR and green marketing in Vietnam's banking industry demand specific research that considers the local context even though these global trends are widely documented.

The unique institutional pressures in Vietnam emerge from its combination of hybrid governance with economic fast transition and developing regulatory framework. The institutional framework of Vietnam differs from Western economies because its mechanisms result from state control and official policy directives. The combination of government policies with legal mandates and regulatory directives from bodies creates excessive coercive pressure which controls corporate conduct (Nguyen et al., 2021). Normative pressures are rising steadily because of rising public knowledge and international development partner influence and foreign investor demands for ESG compliance (IFC, 2022).

The Vietnamese institutional framework shows major inconsistencies in how enforcement actions are applied while maintaining significant ambiguity throughout the system. The dual nature of strong policy intent combined with inconsistent implementation produces an intricate environment where businesses need to work with official rules and unwritten expectations. The National Green Growth Strategy and CSR disclosure regulations demonstrate government commitment to sustainable governance yet enforcement varies strongly between different provinces and sectors (OECD, 2022). Many firms in this environment practice CSR because they need to meet institutional expectations and demonstrate legitimacy in their operational space (Jamali & Karam, 2018). The CSR practices in Vietnam consist of hybrid approaches that combine mandatory government requirements with philanthropic activities and strategic stakeholder relations.

The evolving business environment has made mimetic pressures more relevant for organizational development. The banking sector of Vietnam depends on leading domestic and regional peers to determine their approach to CSR and sustainability initiative implementation. The practice of emulation becomes more common when firms experience institutional ambiguity or insufficient internal capabilities to create independent CSR strategies (Nguyen et al., 2021).

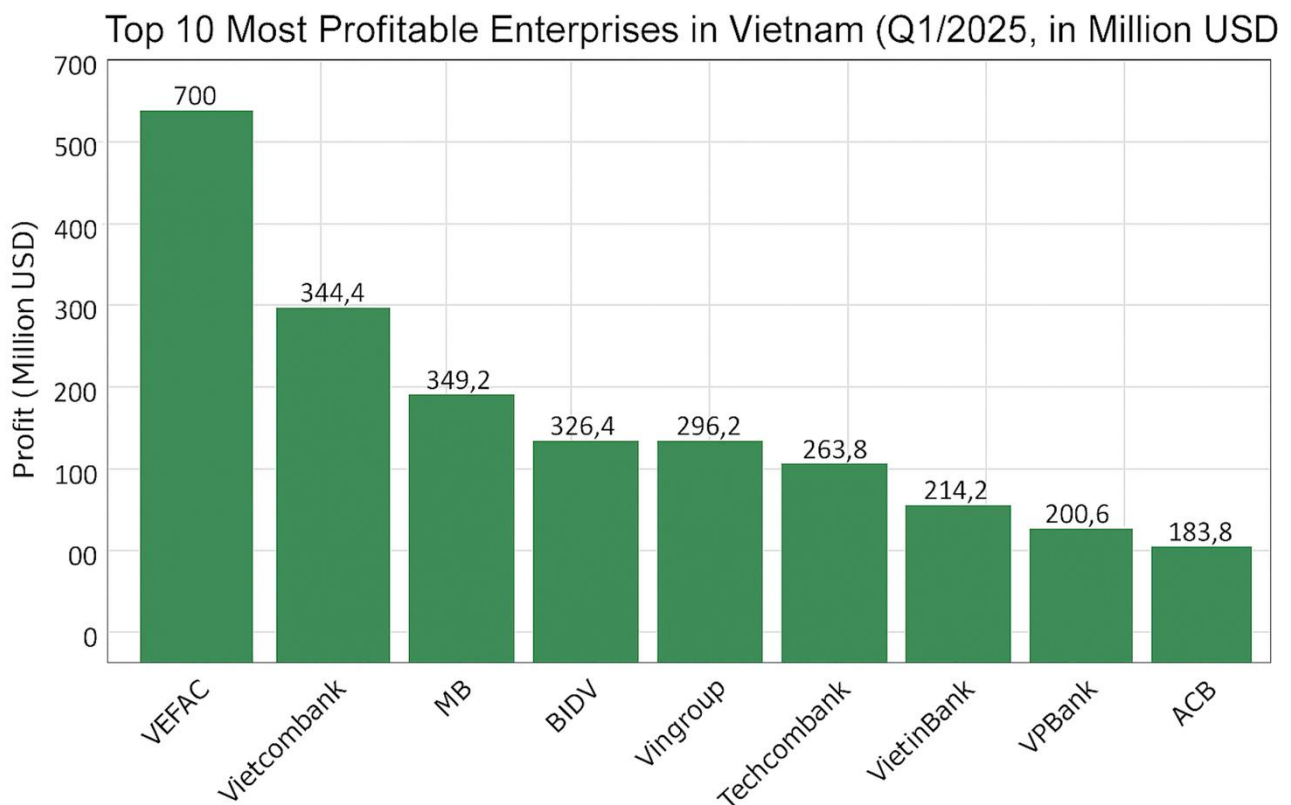
The development of CSR in Vietnam moves away from philanthropic practices toward strategic and integrated approaches. The traditional association of CSR with charity work and community engagement now leads Vietnamese firms to view this practice as a method for building reputation and attracting foreign capital while minimizing

regulatory risks. CSR practices fail to achieve transformation when Vietnam lacks clear institutional incentives and mechanisms to support them (UNDP, 2021).

It is essential to analyze the specific institutional pressure system in Vietnam because it determines how CSR gets defined and executed and how it is presented to stakeholders. Vietnam stands as a unique case because its combination of state authority with market norms and peer imitation dynamics allows researchers to study how institutions affect corporate sustainability practices particularly within the banking sector.

The banking industry plays a key role in advancing national sustainability objectives amid Vietnam's changing economic and regulatory environment. The banking sector faces institutional pressures from coercive, normative and mimetic forces that result from state-directed policies merging with global sustainability standards thus affecting their strategic decisions. CSR and Green Marketing Adoption emerged as essential institutional mechanisms because of these pressures to build organizational legitimacy and environmental responsibility while establishing stakeholder trust. The strategic use of GMA as a competitive advantage enables firms to differentiate through their environmental and social value propositions.

In the first quarter of 2025, among the top 10 most profitable enterprises in Vietnam, banks occupied 8 out of 10 positions. This striking dominance highlights the pivotal role of the banking sector in the national economy. The data, converted into USD for comparative clarity, reflects the substantial contribution of financial institutions to overall corporate profitability, surpassing even leading non-financial conglomerates. As shown in the chart below, this pattern underscores the structural centrality of banking in Vietnam's economic landscape and its influence on capital circulation, investment, and fiscal stability.



*Figure 5. Top 10 Most Profitable Enterprises in Vietnam, Q1/2025 (in Million USD)*  
 This chart presents the top 10 most profitable companies in Vietnam in the first quarter of 2025, with profits converted from Vietnamese đồng (VND) to million US dollars (USD) at an approximate exchange rate of 25,000 VND per USD. The banking sector dominates the list, occupying 8 out of 10 positions, underscoring its critical role in Vietnam’s economy.

*Source: Data converted and visualized by the author based on publicly disclosed Q1/2025 financial reports.*

From the structure of Vietnam’s economy, it is evident that the banking sector plays a critical role not only in financial intermediation but also in capital allocation and economic stabilization. The prominence of banks among the most profitable enterprises reflects a highly dynamic and financially driven economy. Moreover, Vietnam’s unique political system—characterized by a socialist-oriented market economy—further amplifies the strategic role of state-influenced financial institutions in national development. These contextual factors underscore the necessity of conducting this research, which aims to explore the intersection of institutional pressures, corporate social responsibility, and green marketing within the Vietnamese banking sector. Such inquiry is essential to understanding how banks in transitional economies align with global sustainability standards while maintaining their competitive and institutional legitimacy.

This research uses an integrated institutional perspective which combines Vietnam's centralized governance model with political priorities and institutional patterns across production processes and product development and research and innovation and waste management. The approach provides clarity about how sustainability-related strategies

within banking sector operations relate to wider institutional frameworks. The research studies banking sector responses to institutional pressures while it investigates how CSR and green principles get integrated into operational execution and strategic planning.

The potential of CSR to support green marketing and competitive differentiation has been acknowledged in prior studies but the specific mechanisms of institutional pressures and CSR impact on GMA outcomes need further investigation especially in emerging markets such as Vietnam. The banking sector requires particular attention because public scrutiny meets stakeholder interdependence and policy mandates create a unique environment. Research indicates that embedded CSR culture focused on GMA generates both regulatory compliance and sustainable competitive advantage. The development of a theoretical framework which connects institutional pressure to CSR and GMA is essential to explain how Vietnamese banks can address environmental challenges through competitive advantage.

The following section describes the unaddressed research gaps that exist in current literature. The research requires additional empirical analysis of how CSR and green marketing strategies get shaped by integrated institutional forces in Vietnam's commercial banking industry.

## **1.2 Research Gaps**

The related roles of institutional pressures, RCA, GMA and CSR have been recognized in previous literature; however, some critical research gaps still exist especially in emerging market contexts such as Vietnam. These gaps concern the conceptual integration, methodological approaches, context specificity, and empirical validation of CSR.

### **1.2.1 Conceptual Gap**

According to Carroll (1991), CSR covers the economic, legal, ethical, and philanthropic responsibilities that organizations are expected to fulfill, while Lee et al. (2020) and Tosun and Köylüoğlu (2023) consider CSR as a multidimensional construct. However, there is limited theoretical development of how CSR can be integrated into institutional theory perspectives, and more so, how coercive, normative, and mimetic institutional pressures may simultaneously influence firms' adoption of CSR and GMA. Although some prior studies have indicated that CSR can facilitate the development of strategic green marketing (Papadas et al., 2019; Porter and Kramer, 2011), the interaction and reinforcement of institutional pressures, CSR, GMA, and the subsequent RCA are not well explained or defined.

### **1.2.2 Methodological Gap**

In the current research, most studies in this domain employ cross-sectional designs or qualitative case studies, which offer only static or descriptive analyses of institutional pressures and CSR implementation (Lee et al., 2020). Nevertheless, there is a clear methodological gap in the use of rigorous methods such as structural equation

modeling (SEM), longitudinal data, or mixed methods research designs, which could provide more in-depth understanding of how institutional factors and CSR strategies affect GMA over time (Wei et al., 2020; Yuan and Cao, 2022). Furthermore, the current literature includes few systematic scales or measurement tools that would account for the multifaceted and dynamic nature of CSR and GMA as responses to institutional pressures.

### **1.2.3 Contextual Gap**

Contextually, there is a marked dearth of empirical research on these constructs in emerging market settings, including Vietnam. Given the unique institutional environment of Vietnam, with its centralized governance structures, rapid economic growth, and significant sustainability challenges, specific scholarly attention is called for (Nguyen et al., 2021; IFC, 2022). Most studies on CSR and green marketing are conducted in Western or more mature markets and the findings may not be directly applicable to Vietnam and other similar emerging markets where institutional pressures are different (Jamali and Neville, 2011). This contextual specificity necessitates further research to establish how Vietnamese banks absorb and put into practice CSR and GMA strategies in the face of different institutional pressures.

### **1.2.4 Empirical Gap**

There is still relatively little research that explicitly links institutional pressures and CSR strategies to actual green marketing outcomes and performance-related competitive advantages in Vietnam's banking industry. Although scholars have proposed that proactive green marketing can improve a firm's market position (Yang et al., 2019; Thao and Tran, 2023), there are few empirical studies that clearly explain the conditions and mechanisms under which these competitive advantages can be sustainably generated from the integration of CSR and GMA. Furthermore, empirical evidence on how effective these strategies are in improving organizational legitimacy, stakeholder engagement, and financial performance in the regulated banking sector is strikingly rare.

It is not only an academic obligation to address these conceptual, methodological, contextual, and empirical gaps but it also provides crucial managerial implications for bank managers, policymakers, and stakeholders. This study aims to contribute to the development of theory and provide actionable recommendations on how Vietnam's banking sector can harness institutional pressures, CSR and green marketing strategies to achieve sustainable competitive advantage and support the nation's sustainable development goals.

## **1.3 Research Questions and Objectives**

Contemporary management literature shows institutional pressures as a growing factor that influences corporate social responsibility (CSR) and green marketing adoption (GMA). The existing research recognizes institutional forces that influence sustainability practices but the specific mechanisms of CSR initiative formation and

GMA influence on RCA need further investigation. The banking industry of Vietnam shows an especially significant gap because it operates under unclear regulations while sustainability standards evolve and institutional conditions shift.

The research questions and objectives of this study address the conceptual, methodological, contextual and empirical gaps which were previously identified in Section 1.2. The research questions and objectives guide data collection and analytical procedures to provide theoretical insights and practical implications for sustainability management in emerging markets.

### **1.3.1 Research Questions (RQs)**

The study addresses the following primary research question:

**"How do institutional pressures influence corporate social responsibility (CSR) practices, green marketing adoption (GMA), and the relative competitive advantage (RCA) of banks within Vietnam's banking industry?"**

To address this central question, the study is structured around five specific research questions:

**RQ1: To what extent do coercive, mimetic, and normative institutional pressures affect the adoption of CSR practices in the Vietnamese banking sector?**

*While prior studies affirm that institutional pressures shape CSR, their dynamics in Vietnam's transitional economic environment remain insufficiently investigated.*

**RQ2: How does CSR influence the adoption of green marketing in Vietnamese banks?**

*Although existing literature acknowledges CSR's role in promoting sustainable practices, empirical evidence on its effect on green marketing adoption in the banking sector is limited.*

**RQ3: To what extent does CSR mediate the relationship between institutional pressures and two key outcomes: (a) green marketing adoption and (b) relative competitive advantage?**

*CSR has been theorized as a response to institutional pressures, yet its mediating role across multiple strategic outcomes remains underexplored in emerging markets.*

**RQ4: What is the impact of green marketing adoption on the relative competitive advantage of banks in Vietnam?**

*Despite increasing recognition of green marketing's branding potential, evidence linking GMA to measurable improvements in competitive positioning within the banking sector is still scarce.*

**RQ5: What managerial and policy implications can guide Vietnamese banks in leveraging CSR and green marketing to enhance sustainable competitiveness under institutional constraints?**

*This question emphasizes the application of research findings to inform both strategic decision-making and regulatory frameworks.*

To comprehensively address the primary research question, the study disaggregates the inquiry into five interrelated specific questions. RQ1 establishes the foundational link between institutional pressures and CSR, providing a basis for understanding how external forces shape internal practices in Vietnam's transitional economy. Building on this, RQ2 examines the direct effect of CSR on green marketing adoption, reflecting the growing importance of sustainability-oriented strategies in the banking sector. RQ3 extends the framework by positioning CSR as a mediator between institutional pressures and two key outcomes, thereby testing not only direct but also indirect mechanisms of influence. RQ4 then explores the performance consequences of green marketing adoption, specifically its contribution to banks' relative competitive advantage. Finally, RQ5 translates the empirical findings into actionable managerial and policy implications, highlighting how Vietnamese banks can strategically leverage CSR and green marketing under institutional constraints. Collectively, these five research questions form a coherent framework that connects external pressures, organizational responses, strategic initiatives, and competitive outcomes.

### **1.3.2 Research Objectives (ROs)**

To systematically address the research questions outlined above, the following specific research objectives have been formulated:

**Research Objective 1: To examine the individual and combined effects of coercive, mimetic, and normative institutional pressures on the adoption of CSR practices in Vietnamese banking institutions.**

*This objective aims to empirically identify the distinct roles each type of institutional pressure plays in shaping CSR implementation within banks operating in a transitional economy.*

**Research Objective 2: To assess the direct relationship between CSR implementation and green marketing adoption (GMA) in the Vietnamese banking sector.**

*The objective seeks to determine whether CSR functions as a strategic foundation that facilitates the adoption of sustainability-oriented marketing initiatives.*

**Research Objective 3: To investigate the mediating role of CSR in the relationship between institutional pressures and green marketing adoption.**

*This objective aims to provide empirical evidence that CSR serves as a key transmission mechanism through which institutional pressures are converted into environmentally responsible marketing behavior.*

**Research Objective 4: To evaluate the impact of green marketing adoption on the relative competitive advantage (RCA) of banks in Vietnam.**

*This objective intends to determine whether the adoption of green marketing practices enhances a bank's market position and competitiveness in the financial industry.*

**Research Objective 5: To explore the mediating role of CSR in the relationship between institutional pressures and relative competitive advantage.**

*This objective aims to establish whether CSR can be strategically leveraged under institutional constraints to generate sustainable competitive advantages for banking institutions.*

**1.3.4 Alignment with the Study's Theoretical Framework**

The research draws its foundation from institutional theory which explains how external pressures such as regulatory frameworks market expectations and social norms influence organizational behavior and strategic decision-making (DiMaggio & Powell, 1983). The research will investigate banking sector responses to institutional changes while studying sustainability integration through the application of this theoretical framework to the Vietnamese banking industry. The research will implement Partial Least Squares Structural Equation Modeling (PLS-SEM) to achieve rigorous empirical validation of theoretical constructs and institutional pressure relationships with CSR and GMA and RCA.

**1.3.5 Justification and Practical Relevance**

The research questions and objectives presented in this study hold essential theoretical value as well as practical utility.

The study investigates unexplored relationships between institutional pressures and CSR and GMA and RCA in Vietnam's banking sector to fill important literature gaps while making significant theoretical contributions.

The research questions and objectives provide precise direction for methodical data collection through their explicit formulation which leads to systematic analysis.

The research will produce actionable recommendations for bank managers and policymakers who need help implementing sustainability in their strategic banking practices.

The research will connect institutional theory with actual green marketing strategies to improve academic knowledge about CSR as a competitive strategic resource in emerging markets.

The research questions and objectives established in this study form the basis for the following methodological design and analysis. This research investigates how institutional pressures interact with CSR and green marketing to create competitive advantage while producing both theoretical insights and practical recommendations. The following section (1.4 Research Design) presents the methodological framework which enables the systematic investigation of these research inquiries to fulfill the proposed objectives.

## 1.4 Research Design

This section outlines a research design which provides a systematic framework for analyzing how institutional pressures affect CSR and GMA adoption and their subsequent effects on RCA in Vietnam's banking industry. The section presents a systematic presentation of the research approach together with data collection methods and sampling strategy and data analysis which match the research questions and objectives. The research design demonstrates methodological rigor found in previous studies while building upon their empirical evidence.

### 1.4.1 Research Approach

The research uses quantitative methods under a positivist research paradigm. The research uses this approach because it aims to measure objective relationships between institutional pressures and CSR and GMA and RCA while validating these relationships statistically. According to Creswell and Creswell (2017), quantitative research enables scientists to test theoretical concepts while making sure their results are reliable and can be duplicated.

This research adopts an explanatory research design to analyze how institutional pressures affect CSR and GMA and their resulting impact on RCA through statistical hypothesis testing using Structural Equation Modeling (SEM). The management research benefits significantly from using SEM to study intricate relationships between multiple variables (Hair et al., 2019).

### 1.4.2 Data Collection Methods

The research will gather primary data through survey questionnaires distributed to banking professionals operating in Vietnam. The questionnaire uses established measurement scales from prior research to assess respondents' views about institutional pressures and their perceptions of CSR practices and green marketing strategies and competitive advantage. A five-point Likert scale is used in the survey, where 1 denotes strong disagreement and 5 denotes strong agreement.

Table 1 Survey Instrument Development

#### Survey Instrument Development:

Construct	Description	Key Dimensions	Source
<b>Institutional Pressures</b>	External forces influencing organizational conformity and strategy	Coercive, Mimetic, Normative pressures	Liu et al. (2010) DiMaggio & Powell (1983);
<b>CSR Practices</b>	Organizational behaviors reflecting social, ethical,	Environmental actions, Ethical	Pedersen et al. (2018)

	and environmental responsibilities	conduct, Social engagement	
<b>Green Marketing Adoption</b>	Implementation of environmentally oriented marketing strategies	Internal green policy, Sustainable branding, Eco-friendly promotion	Kim (2002)
<b>Relative Competitive Advantage</b>	Firm's ability to outperform competitors through strategic differentiation	Customer perception, Market positioning, Financial performance	Rijsdijk et al. (2007)

*Source: Author's own elaboration*

### 1.4.3 Sampling Strategy

The study will adopt purposive sampling where it will select banking professionals who are experts in CSR, marketing or compliance management including executives, senior managers and sustainability officers. This paper has been guided by Saunders et al. (2019) who recommend purposive sampling in studies that require specialized managerial insights from informed respondents.

For PLS-SEM, Hair et al. (2011) suggested a minimum of 200 respondents to ensure sufficient statistical power. But, to ensure the robustness of the study and to cater for non-responses, this study will target at least 300 participants.

The survey will be distributed through multiple channels, including:

- Through email invitations that will be sent through professional banking associations.
- Through human resource departments of commercial banks.
- Professional online platforms like LinkedIn to increase coverage and representation.

### 1.4.4 Data Analysis Methods

Data analysis in this study is presented in two stages, and the SmartPLS 4.0 software is used as recommended by Hair et al. (2019):

Table 2 summarizes the statistical procedures and diagnostic techniques employed in this study to ensure reliability, validity, and robustness of the model estimation.

<b>Analytical Procedure</b>	<b>Description</b>	<b>Reference</b>
<b>Measurement Model Assessment</b>	Assesses reliability and validity using Cronbach's alpha, Composite Reliability (CR), and AVE.	Hair et al. (2019)

<b>Structural Model Assessment</b>	Tests structural relationships and mediation using PLS-SEM.	Hair et al. (2019)
<b>Multicollinearity Diagnostics</b>	Evaluates VIF to detect multicollinearity among independent variables.	Hair et al. (2019)
<b>Common Method Bias Test</b>	Applies Harman's single-factor test to detect potential method bias in self-reported data.	Podsakoff et al. (2003)
<b>Bootstrapping (5,000 resamples)</b>	Verifies statistical significance and mediation effects through resampling.	Hair et al. (2019)

*Source: Author's own elaboration*

### 1.4.5 Justification of Methods

PLS-SEM is used specifically because it is appropriate for analyzing complex models with multiple latent constructs and indirect relationships. Hair et al. (2019) also note that PLS-SEM is robust with small to medium sample sizes, limited normality assumptions, and is able to clearly validate mediation effects.

The structured survey approach gives practical insights from industry professionals, which means that the research outcomes are directly related to managerial practices. Also, the use of validated measurement scales increases the reliability and comparability of this study's findings with other scholarly work.

### 1.4.6 Ethical Framework

This study will be conducted in accordance with institutional and ethical guidelines to ensure adherence to established research ethics standards. Participants will be explicitly informed of:

- The aims and boundaries of the study.
- That all responses will remain confidential and de-identified.
- That participation is voluntary and they may withdraw at any point.
- That anonymized data will be used solely for scholarly and research purposes.

This research design is methodologically sound and clearly consistent with the objectives of the study. The design uses a quantitative explanatory approach, structured primary data collection and rigorous statistical analysis via PLS-SEM to provide robust empirical validation of theoretical frameworks linking institutional pressures, CSR, GMA and RCA. The next chapter (Chapter 3) will give a detailed elaboration of the research methodology, including a detailed description of sampling techniques, measurement instruments, and specific analytical procedures.

## **2. LITERATURE REVIEW**

The theoretical framework of this research draws from Institutional Theory and Corporate Social Responsibility (CSR) alongside Green Marketing Adoption (GMA) and Relative Competitive Advantage (RCA). This research evaluates the conceptualization and measurement of these constructs in previous studies while identifying crucial gaps that make the current research necessary.

The main goal of this review is to establish the current research within the existing academic literature by:

- The research investigates external institutional pressures that influence organizational sustainability practices.
- The research examines CSR both as a moral requirement and as a strategic management framework that derives from institutional standards.
- The research investigates GMA as an organizational tool which converts environmental goals into specific marketing strategies for the market.
- The sustainability-oriented practices described in this research help banking companies establish Relative Competitive Advantage within their competitive market.

The review consists of four main sections.

- The first part of Section 2.1 presents Institutional Theory by explaining how coercive, normative and mimetic pressures create organizational legitimacy.
- The second section elaborates on CSR definitions and strategic value for emerging markets.
- The third section examines Green Marketing Adoption as an operational tool which connects CSR goals to stakeholder expectations.
- The fourth section explains Relative Competitive Advantage by showing how CSR and GMA practices create better performance outcomes for firms.
- The final subsection, 2.5, integrates the obtained insights to establish research hypotheses which will direct the empirical analysis.

The review presents a structured organization of literature which establishes institutional forces as the starting point for strategic marketing outcomes. The connections between these constructs create the basis for both the conceptual model and research hypotheses that follow in the next chapter.

### **2.1 Institutional Theory**

Organizations make decisions based on more than just rational factors because institutional theory shows that social cultural and political elements particularly legitimacy pursuit strongly affect their choices (Kropp and Totzek, 2020). Organizations need to show compliance with environmental standards and regulations

because this demonstration ensures social approval (Scott, 2013). Organizations frequently adopt specific structures and practices and innovations which match accepted industry standards and widely followed behaviors to demonstrate legitimacy.

The equilibrium between political power and interests within institutions determines how benefits and rents get allocated which in turn affects firm strategies and actions (Frederiksen, 2019). Conflicts will emerge when the current distribution of benefits conflicts with the overall power structure. The power to extract benefits and impose costs through "holding power" determines which actors can successfully influence or resist institutional arrangements (Frederiksen, 2019). Organizational choices get directed by control and negotiation dynamics alongside market-based decision-making.

The need to follow institutionalized norms and values and regulations stands as the fundamental element that guides organizational behavior according to Scott (2013). Organizations need to handle social and cultural expectations from consumers and stakeholders by integrating them into their strategic plans to achieve sustained legitimacy. Multiple external environment sources generate these pressures including customers and suppliers and partners and competitors and government agencies (DiMaggio and Powell, 1983; Kropp and Totzek, 2020). Organizations need to respond to external pressures by modifying their internal systems and structures while showing compliance with established standards to maintain their legitimacy.

In their seminal work, DiMaggio and Powell (1983) identify three forms of institutional pressures:

The three institutional pressures that firms experience according to DiMaggio and Powell (1983) are Mimetic Pressure, Normative Pressure and Coercive Pressure. Mimetic Pressure occurs when firms replicate the strategies and structures of successful competitors or industry leaders especially in environments characterized by high uncertainty or rapid change (DiMaggio and Powell, 1983; Huang et al., 2022). Companies adopt the structures or behaviors of organizations they perceive as successful in order to improve their competitiveness while reducing strategic ambiguity. When a firm lacks technological competencies or faces unclear causes of market shifts it typically adopts known solutions that other market players have already proven—thus reducing risk. Organizational imitation may hinder authentic innovation when firms duplicate patterns without properly evaluating their fit to specific contexts.

The concept of Coercive Pressure describes the requirements that originate from formal power structures and informal power structures including governmental legislation and industry regulations and influential stakeholders (DiMaggio and Powell, 1983). Organizations experience pressure to fulfill mandatory requirements and follow directives from powerful entities including major clients and political authorities. The firms that depend on these powerful actors face restricted autonomy.

Coercive demands fail to reshape behavior when regulations conflict with political frameworks or firms possess alternative support sources (Kung et al., 2015).

The pressure from norms arises when most professionals and industry members agree on what constitutes proper conduct within their field (DiMaggio and Powell, 1983). Educational programs and professional networks together with industry associations create a system where standardized expectations about proper organizational behavior spread throughout the industry. Professionalization serves as a key mechanism for normative pressure because specialized training and credentials establish conventional approaches while unifying values across an entire industry. The implementation of these norms presents difficulties for organizations because they must accommodate various internal roles and external audiences along with local constraints.

Organizations facing multiple institutional forces need to find a way to balance or reconcile competing pressures. Organizations need to meet industry standards and regulatory requirements and stakeholder demands at the same time to establish legitimacy. The enforcement ability weakens when disenfranchised groups gain sufficient power to challenge institutional frameworks (Frederiksen, 2019). Stability of institutions depends on their authority being credible against potential opposition because power distribution interacts with institutional structure.

The institutional theory shows organizations need social approval and legitimacy to survive while explaining how specific structures and practices emerge from mimetic coercive and normative pressures (DiMaggio and Powell, 1983). Organizations that want to implement changes such as sustainability integration into corporate strategies need to understand and manage these pressures. External social cultural and political forces based on real-world realities transform firm-level decision-making processes even when efficiency and profit motives continue to dominate (Kropp and Totzek, 2020).

The institutional theory offers a strong framework to study organizational behavior through coercive, normative and mimetic pressures (DiMaggio & Powell, 1983; Scott, 2013) yet the current research primarily investigates Western economies with formalized regulatory systems. The existing research on CSR adoption highlights institutional structures as crucial factors (Kropp & Totzek, 2020; Frederiksen, 2019) but it does not explore how these forces interact within Vietnam's transitional market which combines institutional ambiguity with government-led directives and peer emulation. Research about how organizations handle competing institutional demands in highly accountable sectors such as banking remains scarce. The current research indicates a requirement to study institutional theory operations in hybrid governance environments and their impact on CSR and green marketing behavior simultaneously.

## **2.2 Corporate Social Responsibility (CSR)**

Over the past few decades, Corporate Social Responsibility (CSR) has garnered growing interest from both academic scholars and business practitioners. (Shah and Khan, 2020; Balon et al., 2022; Tosun, P., & Köylüoğlu, S, 2023). CSR represents a

company's enduring commitment to ethical practices and social responsibility which produces positive effects across economic development and employee welfare and community well-being and societal quality of life (Singh et al., 2021). CSR means actively integrating environmental and social principles into all aspects of business operations and stakeholder connections (Abaeian et al., 2019).

Current research on CSR initiatives of companies mostly studies them as independent efforts yet enterprises today operate under market pressure while interacting with various influential stakeholder groups (Tang et al., 2019). The adoption and planning of CSR initiatives can result from various peer influences including competitors and professional associations and local advocacy groups but research on how peer entity similarity affects CSR scope and intensity remains limited (Singh et al., 2021). Shah and Khan (2020) confirm that peer influences play a major role in determining CSR strategies for companies yet research on how multiple stakeholders influence CSR simultaneously remains limited (Yang et al., 2019). A comprehensive view requires studying all potential influencers extending from industry rivals to local communities and social expectations.

A CSR framework should encompass two essential elements which include internal employee working conditions and external impacts such as environmental footprints and community investments (Latif et al., 2020). Maon et al. (2021) explain that CSR has transformed from being a single customer-focused instrument into a strategic approach which considers stakeholder expectations alongside economic, social and environmental performance. The integration of CSR into corporate governance has forced businesses to manage collective welfare alongside their conventional profit goals (Han et al., 2020). The dual focus of CSR initiatives creates a powerful brand distinction which attracts current and potential customers to a firm's products or services (Shah and Khan, 2020; Lee et al., 2018; Lo, 2020). The benefits of these initiatives enable firms to maintain customer loyalty and construct a favorable public image thus driving numerous organizations to establish extensive CSR initiatives within their corporate strategies.

Organizations operating in current market competition use CSR as a strategy to fulfill diverse stakeholder needs while building their reputation and community influence (Wang et al., 2020). Recent CSR research demonstrates that organizational sustainability initiatives now focus on sustainable development principles (Shah and Khan, 2020; Tosun and K€oyl€uoglu, 2023). Research still needs development to fully grasp CSR through institutional perspectives and strategic business requirements (Thao and Tran, 2023). Companies face increasing pressure from institutional forces and peer groups to engage in responsible conduct as they work to meet new regulations and changing consumer demands for sustainable products and services (Yang et al., 2019). Research on these factors has increased in importance yet the process by which institutional expectations and firm-to-firm comparisons influence organizational CSR choices remains underdeveloped.

This research addresses the knowledge gap by using multiple theoretical frameworks to analyze how institutional factors affect CSR practices. This research expands our knowledge about the various drivers that lead companies to focus on social and environmental goals through its analysis of institutional demands and peer-to-peer interactions. The research examines CSR decision-making through stakeholder interactions between competitors and local communities and societal norms to understand its evolution in complex corporate competition.

The literature about CSR includes extensive research from economic, legal, ethical and philanthropic perspectives (Carroll, 1991; Lee et al., 2020) yet remains fragmented when integrating with strategic management particularly in developing economies. Research on CSR functions as both stakeholder engagement and risk mitigation tool (Shah & Khan, 2020; Abaeian et al., 2019) and as a mechanism to create brand differentiation and long-term value (Lo, 2020; Han et al., 2020). Research about CSR's dual function as an institutional response and competitive outcome driver remains scarce in academic literature. The field of financial sector CSR in Asian markets remains poorly understood even though regulatory requirements and investor demand for ESG performance continue to increase. The absence of empirical research that places CSR within institutional frameworks and sector-specific settings such as Vietnamese banking establishes an evident need for further investigation.

### **2.3 Green Marketing Adoption**

Green marketing represents a complex management approach which fulfills both customer needs and social expectations through sustainable profitable solutions (Lam and Li, 2019). The practice of green marketing requires companies to integrate environmental principles into their strategic posture and daily operations as well as their product design and service promotion. Green marketing surpasses basic branding and promotional activities because it needs tangible environmental commitments across the entire value chain.

Multiple researchers demonstrate that green marketing success depends on sustained strategic planning combined with active senior executive leadership (Papadas et al., 2019). Such leadership should develop sustainable corporate objectives while supporting realistic environmental strategies and building partnerships with external environmental stakeholders (Papadas et al., 2019; Thao and Tran, 2023). The approach requires corporate marketing strategies to protect natural resources while involving all relevant societal actors including consumers and communities and regulatory bodies (Thao and Tran, 2023).

The marketing literature challenges the traditional consumption-oriented marketing principle because it conflicts with sustainability targets (Papadas et al., 2019). Crane et al. (2014) explain that companies which implement environmental proactivity surpass minimum legal requirements to establish transformative changes in their operational practices. Chung (2020) explains that embedding green values into core business strategy moves away from sales-focused logic to create a mission that

includes environmental protection and social welfare. Marketers evaluate both economic sustainability and the wider ecological and social impacts from their perspective.

Green Marketing Adoption (GMA) demonstrates the extent environmental considerations influence both marketing cultural practices and operational routines and brand positioning of a company. The top management team should lead employee training sessions to develop an eco-conscious work environment (Papadas et al., 2019). Companies should promote environmental knowledge spread across different departments to develop employee competencies needed for creating sustainable products and supply chain solutions (Thao and Tran, 2023). The organization develops environmental champions through this approach who promote green projects and values throughout the organization.

Research shows that organizations which take proactive environmental approaches achieve better market results and gain competitive benefits (Nath and Siepong, 2022). The company demonstrates eco-innovation through product designs and processes which focus on energy efficiency combined with recyclable materials and lower carbon emissions. Companies implement strategic environmental management models to obtain both resource savings and reputational credibility. Organizations use limited sustainability-oriented capabilities to create market distinctions which leads to stakeholder commitment and sometimes enables them to charge higher prices.

The concept of Green Marketing Adoption extends past basic marketing promotional activities. An enterprise must combine strategic and operational initiatives which link its internal values and resources with external sustainability needs and social expectations (Papadas et al., 2019). The main goal of merging environmental stewardship with corporate objectives involves initiatives such as carbon-neutral product lines and zero-waste policies and cross-sector partnerships. The resulting marketing approach unites business sustainability with social benefits and environmental protection to strengthen both organizational identity and stakeholder trust.

The literature about green marketing as a strategic tool continues to grow but existing research mainly focuses on product-based industries including manufacturing and consumer goods (Papadas et al., 2019; Chung, 2020). The majority of current research focuses on operational aspects of GMA including eco-design and sustainable packaging and communication yet fails to study its implementation in service-dominated sectors including finance and banking. Research shows that GMA leads to competitive advantages and customer loyalty (Thao & Tran, 2023; Yang et al., 2019) yet the joint analysis of institutional pressures and CSR's impact on GMA implementation occurs infrequently. The translation of CSR intent into market execution of GMA requires urgent study especially in institutionally complex service-oriented contexts such as Vietnam's banking sector.

## **2.4 Relative Competitive Advantage (RCA)**

The Relative Competitive Advantage (RCA) represents a firm's capability to outperform competitors through its exclusive resources and capabilities and strategic orientations which competitors find challenging to duplicate (Barney, 1991). Organizations gain Relative Competitive Advantage through the strategic combination of distinctive competencies such as technological management and reputational capabilities that match market requirements to establish market-leading positions based on efficiency innovation and brand equity. Scholars now support the idea that sustainable practices and socially responsible policies create strategic resources which boost organizational resilience and stakeholder appeal according to Porter and Kramer (2011) and Thao and Tran (2023).

The implementation of CSR initiatives transforms business operations and stakeholder ties and future planning which produces intangible assets that boost organizational competitiveness (Shah and Khan, 2020). Green marketing principles enable these intangible assets to become specific market advantages through eco-labeled products and sustainability-driven promotions (Yang et al., 2019). Organizations which integrate CSR with Green Marketing Adoption (GMA) create unique offerings that set them apart from competitors who fail to adapt according to Chung (2020).

The acquisition of RCA requires sustained strategic dedication and specialized capabilities that generate continuous customer value (Papadas et al., 2019; Nath and Siepong, 2022). A banking institution that embeds environmental and social metrics into its credit evaluation processes as a systematic practice will develop stronger client loyalty and gain sustainability-focused investors to enhance its market position (Wei et al., 2020). The combination of cross-functional training and environmental audits and transparent sustainability reporting builds stakeholder trust while optimizing internal processes for cost reduction and resource optimization.

RCA develops when organizations with distinct resources including sustainable brand identity and dedicated sustainable staff and supportive organizational frameworks align with changing customer needs and social requirements. Organizations that develop green marketing innovations and build strong stakeholder relationships through CSR and adapt to institutional and regulatory demands will achieve a sustainable competitive advantage.

The Resource-Based View (Barney, 1991) alongside shared value frameworks (Porter & Kramer, 2011) offer solid theoretical foundations to understand RCA yet most research studies examine traditional innovation and tangible assets as the primary drivers of competitive advantage. The field of sustainability-oriented capabilities remains underdeveloped because CSR alignment and green marketing proficiency have not received sufficient empirical validation. Research by Papadas et al. (2019) and Wei et al. (2020) shows that green initiatives create reputational advantages and stakeholder trust but other studies warn that these benefits depend on specific industry

contexts. The current lack of knowledge about how banks use CSR and GMA to create sustainable competitive advantages remains a significant research gap because these organizations face strict regulations and deliver services abstractly. Additional research needs to evaluate RCA in industries where institutional conformity and intangible capabilities function as primary differentiation factors.

## **2.5 Research Gaps Revisited**

The preceding sections reviewed essential theoretical and conceptual foundations which included institutional theory CSR green marketing adoption (GMA) and relative competitive advantage (RCA) yet several important gaps exist in current research. These knowledge gaps both validate the importance of this research and direct its conceptual framework and research hypotheses. The analysis from Sections 2.1 to 2.4 reveals four primary research gaps which match the initial research gaps described in Section 1.2.

### **2.5.1 Conceptual Gap**

The current research shows that institutional mechanisms which create coercive mimetic and normative pressures have not received adequate attention for their impact on CSR behavior and its resulting effects on GMA and RCA. The current research approaches CSR as an independent outcome instead of analyzing it as a strategic link between external pressures and market-facing capabilities. This study fills a conceptual gap by introducing CSR as a mediating construct that connects institutional pressures to green marketing strategy.

### **2.5.2 Methodological Gap**

The sustainability field of CSR and GMA research along with other related studies continue to rely heavily on qualitative methods and basic regression analysis. The complex relationship between institutional pressures and stakeholder behavior together with CSR and competitive advantage demands a sophisticated multivariate modeling approach. Research on these dynamics remains scarce because few studies use Partial Least Squares Structural Equation Modeling (PLS-SEM) as their analytical method. The research fills an existing knowledge gap through its implementation of PLS-SEM to evaluate direct and indirect effects across multiple model constructs.

### **2.5.3 Contextual Gap**

The majority of existing research about CSR and environmental marketing happens in developed nations and manufacturing sectors because these fields have stronger institutional frameworks. Research about Vietnam and its banking sector remains rare because this industry faces distinctive institutional challenges from service delivery and stakeholder monitoring. The governance system of Vietnam combines state-led policies with market liberalization alongside the development of societal expectations. This study adds new knowledge to existing literature through its analysis of CSR and GMA in a sector and country which have not received sufficient empirical research.

## **2.5.4 Empirical Gap**

The field lacks empirical research that investigates the relationship between GMA and RCA specifically in non-manufacturing environments. The strategic impact of green marketing on financial institutions remains poorly understood because few studies have proven its effectiveness in service differentiation and stakeholder trust and institutional compliance settings. The empirical relationship between CSR and its function as a mediating or enabling factor between institutional environments and market positioning needs further investigation. The research uses survey data from Vietnamese banking professionals to establish the necessary empirical evidence about these relationships.

The research addresses these knowledge gaps by combining institutional theory with CSR and green marketing frameworks through a quantitative PLS-SEM analysis in the underresearched Vietnamese banking sector. The research model and hypotheses in the following chapter draw their theoretical and methodological basis from these identified gaps.

The next section develops specific hypotheses based on the conceptual discussions of institutional theory and CSR and green marketing adoption (GMA) and relative competitive advantage (RCA). The theoretical assumptions need empirical verification through testing the direct and mediated relationships between these constructs. The upcoming section uses prior literature to develop testable hypotheses which explain how institutional pressures affect CSR and subsequently GMA and RCA.

## **2.6 Development of Research Hypotheses**

### **2.6.1 Corporate Social Responsibility Engagement and Institutional Pressures**

Many organizations now view Corporate Social Responsibility (CSR) as an efficient method to establish legitimacy while reducing operational and reputational risks because of changing regulations and industry standards and increasing public expectations (Singh et al., 2021). The institutional theory explains this trend because organizations follow public rules to gain trust from the public and keep stakeholders satisfied and gain political support. Companies that actively participate in CSR activities show their reliability and credibility to both external stakeholders such as regulators and communities and internal stakeholders including employees and investors thus demonstrating their dedication to ethical conduct (Bice, 2017).

Strong governmental enforcement together with stable policies push companies to exceed basic CSR obligations which results in both stakeholder relationships and compliance (Wei et al., 2020). CSR functions as a strategic response to intensified social expectations because it builds reputational capital while improving operational efficiency according to Shah and Khan (2020) and Yuan and Cao (2022). Early implementation of CSR initiatives produces substantial competitive advantages for organizations. Companies that establish themselves as market leaders through early

adoption achieve better reputation and create a distinction from organizations that delay their adoption (Kropp and Totzek, 2020). The formation of industry alliances leads to elevated sustainability standards that result in peer-based self-regulation of CSR among members (Nofsinger et al., 2019).

### **2.6.2 Mimetic Pressure and CSR**

Organizations implement mimetic behavior as a rational strategic response when they face institutional and strategic uncertainty and have limited experience with CSR or no internal structures to implement socially and environmentally responsible initiatives (Tang et al., 2019). Organizations within these contexts choose to follow established industry leaders who already have CSR recognition. Less mature firms can eliminate large program development expenses and technical complexities and safety risks through the replication of established CSR programs (Singh and Guha, 2019). The imitation process helps organizations learn at a faster pace while enabling them to implement validated industry-approved CSR approaches.

The external stakeholders receive signals through the process of imitation. When organizations match their CSR initiatives to those of respected industry leaders they demonstrate industry standard compliance which reduces the likelihood of public and regulatory scrutiny (Kropp and Totzek, 2020). This approach becomes essential for industries facing strong social or regulatory monitoring because failing to match sustainability standards exposes organizations to severe reputational harm.

Strategic failure to follow CSR trends by businesses leads to erosion of customer trust and eliminates their possibilities to access capital funding contracts and develop collaborative partnerships (Tang et al., 2019). The practice of mimetic behavior enables businesses to obtain positive brand reputation and investor support along with reputation benefits from leading organizations yet avoids taking full responsibility for innovation (Singh and Guha, 2019). The majority of pioneering companies disclose their CSR practices extensively through public sustainability reports along with environmental certifications and their participation in global reporting frameworks. The disclosures function as important references which enable business-to-business knowledge sharing and promote CSR standards to spread throughout different sectors (Wang et al., 2020).

While mimetic strategies are effective for cost reduction and legitimacy improvement they may limit a firm's capacity to create innovative CSR solutions which match its specific stakeholder network and operational characteristics. Excessive use of imitative CSR approaches can lead to homogenization which diminishes competitive uniqueness in the market over time (Singh and Guha, 2019). Mimetic pressure provides organizations with an initial entry point to CSR but should be combined with internal analysis and adaptation for continuous value creation and relevance maintenance.

**H1a. Mimetic pressure exerts a positive influence on firms' Corporate Social Responsibility (CSR) practices.**

### 2.6.3 Coercive Pressure and CSR

Social aspiration refers to the strategic goals and CSR efforts of a firm, which are based on the perceived performance norms within a firm's peer group and serves as a benchmark for evaluating its own strategic goals and CSR efforts (Singh et al., 2021). This concept means that an organization compares itself not only with its previous achievements but also with the observed or assumed average performance of similar firms in the same industry. According to Chen et al. (2020), the degree of motivation to improve, which is referred to as ambition intensity, is determined by both the firm's internal performance history and external social aspirations. If there is a noticeable gap between a firm's actual CSR performance and the expected standards set by its peers, then the decision-makers are likely to engage in upward goal adjustment in an effort to close that gap (Hoang and Ener, 2015). This process compels organizations to set higher CSR targets to remain competitive and legitimate within the industry.

In addition, firms are usually subjected to coercive pressure from dominant stakeholders such as governments, institutional investors, large scale customers or critical suppliers. These entities have the ability to influence business behavior, especially when firms are highly dependent on them for resources, contracts, or market access (Kropp and Totzek, 2020). For example, multinational buyers may insist on compliance with environmental or social standards as a condition for continued partnership. In response, companies may be forced to enhance their CSR frameworks to protect these important business relationships. This form of top-down pressure is particularly effective in contexts where firms operate in supply chains that are tightly regulated or highly sensitive to reputational risk.

Furthermore, coercive pressure can cascade through inter-organizational networks. When a large, influential firm publicly commits to enhanced CSR performance—such as reducing carbon emissions or enforcing fair labor standards—it often sets new expectations for its suppliers, distributors, or subsidiaries. These subordinate entities, in turn, may feel obliged to align with the leading firm's CSR stance in order to ensure commercial viability and legitimacy within the network (Kropp and Totzek, 2020). Thus, coercive forces do not only come from direct regulatory or economic power but also from ecosystem-wide performance signaling, where compliance is an informal standard of participation.

In this manner, coercive pressure, which is driven by performance expectations, dependency relationships, and institutional mandates, is a powerful catalyst for CSR adoption. Organisations respond to this pressure not only to reduce risk but also to preserve legitimacy, gain access to critical resources, and maintain competitive positioning.

**H1b. Coercive forces exert a positive influence on an organization's implementation of CSR initiatives.**

Organizations implement Corporate Social Responsibility (CSR) can be viewed as a strategic reaction to societal expectations and industry norms to enhance their

organizational legitimacy (Singh et al., 2021). Firms operating in environments with established CSR standards receive evaluations based on their CSR initiatives as well as their alignment with accepted professional norms and sectoral expectations. Bice (2017) stressed that CSR activities which match widely recognized industry standards will appear more legitimate and reasonable to external observers including regulators consumers and investors.

The push for standardization directly relates to normative pressure as an institutional influence which emerges from cultural expectations and professional standards and peer group conduct. DiMaggio and Powell (1983) describe normative isomorphism as a process that takes place when organizations within a specific field adopt matching policies and procedures which may not be the most efficient but are considered legitimate and appropriate. The reliance of finance and service industry decision-makers including directors and senior managers on shared normatively approved rules and policies and configurations becomes particularly significant in highly regulated sectors. The shared standards get implemented through professional training and industry certifications and membership in sector-specific associations.

Strong normative pressure beyond a certain threshold can lead to unintended negative effects even though following norms enhances legitimacy. Firms avoid innovative customized CSR approaches when they feel forced to follow standard practices too strictly. High normative expectations generate a risk-averse environment that prevents experimentation for context-specific solutions which could potentially deliver greater impact (DiMaggio and Powell, 1983). The paradox shows how following norms simultaneously protects reputation and stakeholder network access yet restricts organizational flexibility and innovative potential.

The strategic implementation of CSR in competitive markets leads to better firm value through its positive impact on reputation and operational performance according to Tosun and Köylüoğlu (2023). The empirical studies about normative institutions and their effects on CSR performance have yielded conflicting findings. Research on CSR engagement shows conflicting results because some studies link normative influences to positive outcomes but others demonstrate minimal effects which depend on sector type and firm size and geographic area (Singh et al., 2021; Wei et al., 2020).

The need to innovate while respecting established norms becomes more urgent when companies notice their customers and suppliers or competitors adopting new CSR-oriented practices. Organizations track stakeholder innovation behaviors to determine what their stakeholders find acceptable or expect according to Kropp and Totzek (2020). The institution of innovation emerges through this process because it provides both market differentiation and becomes a necessary standard for maintaining legitimacy in collaborative networks. Many companies have started adopting green technologies and inclusive workplace policies and sustainability certifications before they become necessary because they want to stay relevant and attractive to their partners according to Kung et al. (2015) and Wei et al. (2020).

Firms that align with changing norms which support responsible innovation will develop internal capabilities while building their reputation as socially responsible forward-thinking actors. Normative pressure directed properly leads to positive CSR behavior through the establishment of ethical standards and responsible innovation and stakeholder trust reinforcement.

**H1c. There is a positive relationship between normative pressure and a company's engagement in CSR activities.**

The three institutional pressures—mimetic, coercive, and normative—jointly determine how a firm handles CSR. The combination of mimetic influence leads companies to replicate sustainability leadership models while coercive forces demonstrate power dynamics that force compliance and normative pressures maintain industry-wide ethical standards. The development stage of a company's CSR program establishes its foundation for future strategic outcomes which include Green Marketing Adoption and achieving market position advantage in changing market conditions.

Institutional shareholders now have a major influence on how firms develop their environmental strategies because their concerns drive the adoption of eco-conscious practices. Chen et al. (2020) explain that organizations respond to shareholder environmental concerns through different eco-friendly strategies which range from basic compliance to proactive green innovation. The level of stakeholder concern about environmental issues determines the intensity of corporate responses because stakeholders who show higher environmental concern lead companies to implement stronger environmental responses. Stakeholder pressure acts as a primary force that drives organizations to implement environmentally sustainable practices in their corporate strategy.

Firms implement environmental responses and prioritize customization according to their assessment of stakeholder group importance (Kim et al., 2019; Nofsinger et al., 2019). The level of influence managerial decisions regarding green management and marketing initiatives receive from stakeholders including shareholders and investors employees legislators suppliers governmental bodies media and environmental advocacy groups varies. Papadas et al. (2019) emphasized that stakeholder involvement plays an essential role in defining the extent and sincerity of green marketing approaches because organizations need to connect with essential stakeholders for maintaining their organizational legitimacy and survival.

Mimetic isomorphism leads firms to replicate their peers' behaviours as a way to establish credibility while reducing organisational uncertainty. Wang et al. (2020) demonstrated that when multiple companies in an industry start using standard CSR reporting or environmental disclosure practices their legitimacy strengthens which generates institutional demands for additional adoption. The wider scope of adoption strengthens the signal which leads other companies to adopt identical green initiatives to prevent reputational lag and maintain competitive advantage.

Environmental disclosure within an industry spreads as a powerful signal according to Yang et al. (2019) who base their argument on signalling theory. The environmental disclosure signal affects both internal and external stakeholders to understand that sustainability has become an essential strategic standard. The disclosure signal pushes unlisted companies to enhance their environmental governance because they need to fulfill stakeholder expectations. The study conducted by DeBoer et al. (2017) demonstrated that organizations pursue environmentally friendly initiatives when they have numerous green-oriented peers and operate in environments with strong environmental reputation. Companies adopt comparable green strategies when operating in green-minded regions or near environmentally progressive competitors since this strategy helps them match local expectations and industry standards.

Mimetic pressure goes beyond CSR compliance and directly affects Green Marketing Adoption (GMA) by forcing firms to implement environmental values, messaging, and practices in their market-facing activities. The increasing adoption of green marketing principles by peers creates pressure on lagging firms to adopt similar strategies in order to preserve legitimacy, maintain competitiveness, and retain stakeholder trust.

### **H2a. Mimetic pressure positively influences a firm's Green Marketing Adoption (GMA).**

Organizations implement environmental practices both to fulfill internal goals and as strategic responses to external pressures that include coercive forms of influence. Powerful actors including government agencies and regulatory institutions and influential clients create pressures which determine how companies develop and execute green strategies (Sarkis et al., 2010). Companies typically establish green practices through pollution prevention and energy efficiency programs and sustainable resource use because they need to fulfill current environmental regulations and predict upcoming legal obligations. The adoption of pollution deterrence and desertification mitigation initiatives by Sarkis et al. (2010) occurs voluntarily yet companies anticipate these measures will become mandatory due to expected policy changes in their industry.

Government directives serve as a regular factor that creates coercive pressure. Organizations transform their operational systems to fulfill environmental regulations while they change their reporting systems to meet transparency standards set by regulatory bodies. The tax-exempt status of non-profit organizations requires compliance with fiscal and reporting mandates which demonstrates how external authorities influence operational behavior across different sectors (DiMaggio and Powell, 1983). Companies take preventive steps by implementing diversity officers and sustainability managers because these measures help protect their organization from legal consequences and reputational damage due to social or environmental misconduct.

Community-based organizations together with civil society groups function as forceful entities that generate coercive pressure. Papadas et al. (2019) state that environmental activists together with neighborhood associations and nongovernmental organizations effectively influence corporate conduct through their ability to reveal environmental problems and their advocacy for stricter regulations and their capacity to sway public opinion. Companies which experience community-based scrutiny will implement more transparent and accountable green practices to protect their legitimacy and prevent public backlash.

Huang et al. (2022) explained that firms can use strategic environmental practice implementation to create anticipatory partnerships with regulators and public authorities. Companies that voluntarily meet or exceed environmental standards create trusted partnerships with regulatory agencies which decreases their chances of facing regulatory penalties. Through this proactive approach coercive pressure enables firms to achieve institutional alignment and cooperation thus increasing their influence on future environmental agendas.

The transmission of coercive pressure occurs through customer and supply chain dynamics. Major purchasing organizations demand their business partners to fulfill particular environmental requirements which include utilizing recyclable materials and decreasing emissions and obtaining third-party green certifications. Noncompliance with these expectations leads to contract termination and vendor list exclusion (Huang et al., 2022). Firms implement green marketing and management practices to maintain their business relationships while demonstrating their dedication to sustainable value creation.

The combination of government-imposed top-down pressure and client-driven horizontal pressure pushes companies to use Green Marketing Adoption (GMA) as both an obligation fulfillment method and a competitive advantage strategy. Through GMA firms show their environmental dedication by using eco-friendly branding alongside sustainable product development and transparent stakeholder communication.

## **H2b. There is a positive relationship between coercive pressure and a company's adoption of green marketing practices.**

Organizations need stakeholder engagement to establish legitimacy according to institutional theory because it influences their environmental response strategies (Sarkis et al., 2010; Scott, 2013). Organizational legitimacy emerges through the process of aligning corporate activities with the values and expectations of powerful stakeholder groups rather than through legal compliance or financial success. Companies establish legitimacy through the integration of societal norms into their operational frameworks by adopting green marketing adoption as an observable and quantifiable demonstration of environmental responsibility.

The environmental strategy of a firm depends on both external stakeholders including customers and regulators and civil society actors and internal stakeholders especially

employees. Research by Lee et al. (2018) indicates that environmental practice adoption by companies becomes more significant because of increasing stakeholder pressure. The stakeholder expectations create norms which determine what constitutes acceptable or preferred business conduct. A company demonstrates higher legitimacy and trustworthiness to its public and industry peers when its practices match established norms.

The authors DiMaggio and Powell (1983) also emphasized how professional norms and affiliations contribute to institutional isomorphism because organizations commonly select senior managers and specialized staff who embody standard professional values. The professionals who join organizations typically bring professional standards that derive from their training institutions and past work experiences and professional organizations. The influence of these professionals leads organizations to adopt environmental values which creates consistency and credibility in their green strategy execution.

The employees within an organization function as main agents who convert normative pressure into actual environmental practices. Papadas et al. (2019) demonstrated that employees do not receive corporate policy as passive recipients because they actively participate in creating and maintaining environmental programs. Companies that provide training and mission-based engagement programs along with shared goals enable their employees to become internal environmental champions who enhance both the execution quality and authenticity of green marketing initiatives.

The firm's external commitment to societal norms strengthens its position as a valid participant in its business environment. A company that implements behaviors supported by industry standards and NGOs and community stakeholders according to institutional theory will receive better reputation and become more likely to be viewed as a trustworthy business partner and employer and market participant (Scott, 2013).

The alignment of employee values with professional standards and societal expectations creates normative pressure that leads firms to integrate environmental considerations into their marketing and operations. Through GMA the alignment becomes visible to stakeholders which enhances legitimacy and trust and leads to better long-term competitiveness.

### **H2c. Normative influences positively affect an organization's adoption of green marketing practices.**

Marketing scholars now stress that Corporate Social Responsibility (CSR) needs to be integrated into marketing frameworks because CSR goes beyond philanthropy or compliance to become a strategic function which shapes stakeholder and marketplace engagement (Chung, 2020). The changing business landscape demonstrates how CSR continues to grow in importance for companies when building lasting connections with their communities and customers and wider society (Lee et al., 2020; Tosun and Köylüoğlu, 2023).

The institutionalization of CSR in corporate strategy has led scholars to explore connections between CSR and marketing practices. The conceptual connection between CSR and marketing practices shows growing interest yet remains poorly developed and fragmented according to Maon et al. (2021). Current research fails to present a unified system which explains how CSR components affect marketing decision-making processes. The current understanding remains separated into individual campaigns and symbolic messages without establishing essential structural connections needed for sustainable marketing value creation.

The discussion about green marketing's capability to create competitive advantage continues without a definitive answer. Certain businesses accept green marketing as a valid method to differentiate their brands yet others hesitate because they worry about immediate expenses and unpredictable customer behavior (Lim, 2016). The refusal to use green marketing as part of CSR activities weakens sustainable business model development and produces higher risks to reputation and operations. Papadas et al. (2019) cautioned that firms which do not implement environmentally compatible marketing strategies will struggle to meet stakeholder demands and face greater sustainability risks and lose out on lasting business expansion.

The companies that implement environmental values into their marketing approach gain better advantages for sustainable innovation leadership and stakeholder trust development. The authors in Yang et al. (2019) noted that these firms understand environmental stewardship as a fundamental practice which extends from internal operations to external brand expression and market direction. These organizations prevent sustainability from becoming limited to operational silos by integrating it into their strategic messaging and product development and customer engagement and public communications.

Green Marketing Adoption (GMA) represents the external expression of internal CSR commitments that a firm demonstrates. The translation of corporate values into market behavior occurs through eco-labeling sustainable packaging green product innovation and environmental transparency reporting. A firm's CSR initiatives need to establish both strategic and normative foundations which will support the development of green marketing practices. Organizations which demonstrate genuine CSR commitments achieve better credibility when promoting environmentally responsible products which leads to improved legitimacy and customer loyalty.

Organizations that genuinely practice sustainability in their business operations need to match their marketing approaches to their sustainability philosophy. A well-coherent CSR orientation functions as both the essential requirement for GMA implementation and the necessary framework for maintaining consistent environmental value communication throughout stakeholder interactions.

**H3. A company's engagement in CSR exerts a positive influence on its adoption of green marketing activities.**

A company's Green Marketing Adoption (GMA) is the degree to which the environmental values are not only communicated externally but also internalized and embodied by the stakeholders of the company (Papadas et al., 2017). GMA is not only a branding tool; it shows the extent to which environmental consciousness has penetrated into the culture, structure, and operations of the organization. This internalization is done through the systematic diffusion of sustainability values across departments, hierarchical levels, and partner networks. It includes employee training programs, awareness-building initiatives, environmental audits, and the integration of environmental management systems into organizational operations that enhance the sense of shared responsibility and long-term commitment (Papadas et al., 2019).

A corporate culture of environmental stewardship is a critical enabler of GMA, so that green marketing is not just a superficial exercise, but a reflection of a real, organization-wide value system. Thus, environmental marketing strategies are based on deeply held beliefs and operational realities such as low-carbon processes, waste reduction, sustainable sourcing, or eco-innovation, rather than symbolic gestures. The consistent communication and reinforcement of these values through leadership actions and organizational practices help to foster internal environmental leadership, where employees are actively supporting and championing the company's ecological objectives (Papadas et al., 2017).

The literature shows that GMA creates Relative Competitive Advantage (RCA) through its ability to develop distinctive capabilities which meet stakeholder requirements. Thao and Tran (2023) discovered that companies which integrate environmental performance into their innovation strategies through product development and formal environmental management system adoption achieve better market performance. The advantage emerges because it creates distinctive brand identity and loyal customers and strengthens regulatory compliance and builds better stakeholder trust.

The essential role of top management exists to establish an authentic GMA approach within the organization. Leaders of environmentally proactive firms need to demonstrate public support for sustainability while establishing internal institutional frameworks through strategic planning and resource allocation. Companies must create internal environmental policies and link incentives to green objectives while allocating resources for eco-innovation and green marketing initiatives according to Papadas et al. (2019). The firm's credibility improves internally among staff members and externally with customers and regulators through this top-down commitment which maintains alignment between stated intentions and actual actions.

GMA becomes a valuable tool for creating organizational value when it is integrated authentically into both strategic planning and operational activities of the organization. The framework enables organizations to transform their CSR intentions into market-actionable strategies which function as competitive differentiators in their respective markets. Organizations with strong GMA capabilities establish themselves as

environmental leaders which enables them to draw environmentally mindful consumers and investors and business partners.

**H4. Green Marketing Adoption positively contributes to an organization’s Relative Competitive Advantage.**

Drawing from the theoretical foundations and the hypothesized relationships discussed above, this study proposes an integrated conceptual framework that captures the multi-layered impact of institutional pressures on CSR implementation, green marketing adoption, and ultimately, competitive positioning. The framework reflects the premise that institutional forces not only shape organizational behaviors but also trigger internal mechanisms—such as CSR—that facilitate strategic responses like green marketing. These responses, in turn, can lead to enhanced competitive differentiation, particularly in dynamic sectors such as banking.

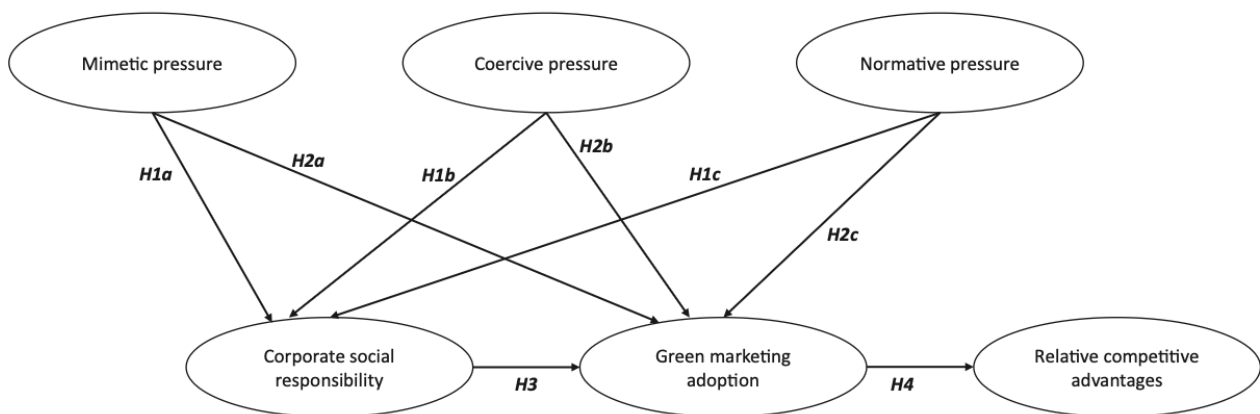


Figure 6 conceptual framework

Source: Author’s own elaboration

Figure 6 provides a visual representation of the conceptual framework formulated for this research, highlighting the main variables and their hypothesized relationships.

As shown in Figure 6, the framework proposes that institutional pressures—coercive, normative, and mimetic —exert direct influence on both CSR and green marketing adoption, with CSR further acting as a mediator in two critical pathways: between institutional pressures and GMA (H2a–H2c), and between institutional pressures and RCA. Moreover, the model posits a direct relationship between GMA and RCA, highlighting how green marketing serves as a strategic enabler for firms to strengthen their competitive position in increasingly sustainability-oriented markets.

This integrative model provides a novel perspective by linking institutional theory and sustainability marketing to competitive outcomes in the banking sector. It also addresses the lack of empirical validation in emerging markets like Vietnam by testing these relationships using a robust methodological approach.

The identification of conceptual, methodological, contextual, and empirical gaps in Section 2.6 provides a strong rationale for the development of this model. In response

to these gaps, the subsequent chapter delineates the study's conceptual framework in detail, clarifies the operational definitions of each construct, and outlines the methodological approach used to empirically assess the hypothesized relationships. Chapter 3 elaborates on the research design, measurement model, sampling strategy, and analytical techniques—particularly the use of Partial Least Squares Structural Equation Modeling (PLS-SEM)—to examine the complex interactions among institutional pressures, CSR, GMA, and RCA in the Vietnamese banking industry.

### **3. RESEARCH METHODOLOGY**

This chapter demonstrates the research methodology which tests the conceptual model that connects institutional pressures to Corporate Social Responsibility (CSR) and Green Marketing Adoption (GMA) and Relative Competitive Advantage (RCA) in Vietnamese banking. The research design uses Partial Least Squares Structural Equation Modeling (PLS-SEM) to analyze the theoretical framework established in Chapter 2. The study selects PLS-SEM because it enables researchers to evaluate both measurement and structural models while handling non-normal data distributions and small to medium sample sizes which are typical in sustainability research of emerging markets (Hair et al., 2011; Sarstedt et al., 2022). The research method enables researchers to evaluate direct and indirect relationships simultaneously while validating complex multi-stage mediation structures. SmartPLS 4.0 performs all data analysis tasks.

The research document follows this structure: Section 3.1 explains both the research environment and data acquisition steps; Section 3.2 describes how the research variables were operationalized and measured; Section 3.3 explains the analytical strategy; Section 3.4 discusses the ethical aspects of conducting this research.

#### **3.1 Case Background and Data Collection**

The banking sector functions as a key facilitator of sustainable development because it directs financial resources toward activities that support social responsibility and environmental sustainability. The State Bank of Vietnam (SBV) has raised the importance of this role through regulatory directives and institutional reforms in Vietnam. The banking sector received instructions from Directive No. 03/CT-NHNN (2015) and Decision No. 1604/QD-NHNN (2018) and Decision No. 34/QD-NHNN (2019) to implement environmental risk management and promote green credit programs.

The execution of green banking together with green marketing activities in Vietnam shows restricted development. The banking sector has shown two different responses to green banking and green marketing initiatives in Vietnam because some banks have started CSR integration but others face challenges from unclear regulations and insufficient employee training and sometimes engage in greenwashing practices which damage public trust and create risks of capital misuse (Vietnam Banking Review –

SBV, 2022, 2023). Banks face rising institutional pressure from regulators and investors together with public expectations to implement CSR and environmentally responsible marketing practices. The absence of official guidelines and standardized taxonomies creates uncertainty which leaves numerous institutions without proper direction.

The current institutional environment requires immediate study of how CSR and institutional pressures affect green marketing practice adoption and their ability to generate sustainable competitive advantages for banking institutions.

### **Data Collection Procedure**

The proposed model required empirical testing through a survey of Vietnamese commercial bank employees to establish its relationships. The questionnaire started in English before bilingual experts translated it to Vietnamese then back-translated it to verify semantic equivalence.

The survey distribution was made possible by five senior banking managers who worked as research assistants through their human resources departments. The study invitation reached participants through official email addresses which specified both voluntary participation and anonymous data collection.

The analysis retained 288 valid responses from 436 survey responses (66.06% retention rate) after excluding responses that contained inconsistencies or outliers. The research sample consists of bank employees who work in credit, risk management, compliance, CSR and marketing departments providing diverse insights about green practices in different operational areas.

The following dataset offers an adequate foundation to analyze the proposed structural relationships through PLS-SEM in future sections.

## **3.2 Proposed Measures**

The conceptual framework of Chapter 2 underwent empirical testing through six latent constructs which were operationalized using established measurement scales from the literature: Mimetic Pressure, Normative Pressure, Coercive Pressure, CSR, GMA, and RCA. The measurement of each construct happened reflectively through validated multi-item scales from previous studies. A 5-point Likert scale with 1 (strongly disagree) to 5 (strongly agree) points was used to determine respondents' level of agreement with each statement.

### **Institutional Pressures**

The second-order formative construct of institutional pressure consisted of three first-order reflective dimensions: mimetic, normative, and coercive pressures. The measurement aligns with institutional theory's typology (DiMaggio & Powell, 1983) which categorizes external expectations into distinct forms that affect organizational behavior.

The three Mimetic Pressure items originated from Khalifa and Davison (2006). The items evaluated how banks replicate industry leaders' CSR strategies and uncertain practices by monitoring peer institutions' actions.

The three items developed by Liu et al. (2010) measured Normative Pressure. The items evaluated the impact of professional standards and social expectations that banking institutions shared with each other as well as industry norms.

The four items from Liu et al. (2010) measured Coercive Pressure. The items measured perceived regulatory authority pressure and government policy requirements and institutional mandates for CSR and environmental initiatives adoption.

### **Corporate Social Responsibility (CSR)**

The CSR construct was measured through four reflective items derived from Pedersen et al. (2018). The items measured the extent to which the respondent's bank embeds ethical, environmental and social considerations into its strategy and decision-making processes. The items were chosen for their appropriateness to the banking industry and their previous use in organizational sustainability research.

### **Green Marketing Adoption (GMA)**

GMA was measured using four reflective items adapted from Kim (2002). These items focused on the process of translating environmental values into marketing activities such as green advertising, eco-friendly brand positioning and customer engagement with sustainability messages. This measure is in line with the definition of GMA as a specific manifestation of CSR activities in the market.

### **Relative Competitive Advantage (RCA)**

RCA was measured using three items based on Rijdsdijk et al. (2007). These items evaluated the extent to which the organization's environmental and CSR focused strategies enhanced its stakeholder trust, brand reputation and long term value creation vis-à-vis its competitors.

### **Measurement Format and Translation Process**

All items were presented using a uniform response format:

" Kindly indicate the extent to which you agree with each of the following statements regarding your organization's practices."

To avoid linguistic and conceptual differences, the survey instrument was written in English, translated into Vietnamese by bilingual staff, and then translated back into English. This double translation technique (Brislin, 1970) was used to reduce semantic errors and enhance the reliability of cross language measurement equivalence.

A pre-test was conducted with 20 bank employees before the actual data collection. The feedback from the pilot was used to make some minor changes in the wording to enhance clarity, appropriateness and understanding of the items by the respondents. A

detailed overview of the constructs and their corresponding sources is provided in Table 3.

Table 3: Summary of Measurement Constructs and Sources

<b>Construct</b>	<b>No. of Items</b>	<b>Sample Item</b>	<b>Source</b>	<b>Scale</b>
<b>Mimetic Pressure</b>	3	“We tend to follow the CSR practices of leading banks in our industry.”	Khalifa & Davison (2006)	Likert 1 (SD) – 5 (SA)
<b>Normative Pressure</b>	3	“We adopt CSR because it is an accepted norm in the banking sector.”	Liu et al. (2010)	Likert 1 – 5
<b>Coercive Pressure</b>	4	“We comply with government regulations concerning environmental practices.”	Liu et al. (2010)	Likert 1 – 5
<b>Corporate Social Responsibility (CSR)</b>	4	“Our bank considers the social and environmental impact of its decisions.”	Pedersen et al. (2018)	Likert 1 – 5
<b>Green Marketing Adoption (GMA)</b>	4	“We promote our environmental initiatives in marketing activities.”	Kim (2002)	Likert 1 – 5
<b>Relative Competitive Advantage (RCA)</b>	3	“Our environmental practices enhance our competitive position in the market.”	Rijsdijk et al. (2007)	Likert 1 – 5

SD = Strongly Disagree; SA = Strongly Agree

Source: Author’s own elaboration

### 3.3 Data Analysis Strategy

The proposed research model received empirical validation through a rigorous quantitative data analysis based on Partial Least Squares Structural Equation Modeling (PLS-SEM). SmartPLS 4.0 software performed all computations and model estimations because it serves as the recommended tool for complex latent variable models in exploratory and predictive research settings (Hair et al., 2011; Sarstedt et al., 2022).

- The study employs PLS-SEM because of multiple important advantages.

- The model accepts both formative and reflective constructs.
- The method works without needing multivariate normality so it suits real-world survey data.
- The model enables researchers to study complex relationships including mediation effects which form the core of this study's conceptual framework.
- With 288 valid responses, the dataset is highly appropriate for PLS-SEM, which is more flexible with sample size and model complexity compared to covariance-based approaches..

The research analysis consisted of two stages where researchers first tested the evaluation of the structural model to examine the hypothesized relationships was conducted after assessing the measurement model for construct reliability and validity.

### **3.3.1 Stage One: Assessing Construct Reliability and Validity through the Measurement Model**

The measurement model is utilized to confirm the reliability and validity of the constructs represented by their respective indicators. Each construct in this research was analyzed through a reflective measurement approach, implying that the observed items are considered reflections of the underlying latent variables.

The evaluation process included the following aspects:

#### **Indicator Reliability:**

The reliability of each indicator was determined through its outer loading value, which should ideally surpass the threshold of 0.70. Indicators with loadings between 0.40 and 0.70 were retained only when their exclusion would result in a decrease in the construct's composite reliability or average variance extracted (AVE) values.

#### **Internal Consistency Reliability:**

This aspect was examined by employing both Cronbach's Alpha and Composite Reliability (CR) indices. CR values greater than 0.70 were considered to demonstrate an acceptable level of internal consistency across the items measuring each construct.

#### **Convergent Validity:**

Convergent validity was assessed using the Average Variance Extracted (AVE) measure. An AVE value equal to or higher than 0.50 indicates that more than half of the variance among the indicators is captured by the respective construct, thereby confirming sufficient convergent validity.

#### **Discriminant Validity:**

Discriminant validity was established using two complementary techniques. The first was the Fornell–Larcker criterion, which requires that the square root of the AVE for a given construct exceeds its highest correlation with any other construct. The second was the Heterotrait–Monotrait Ratio (HTMT), with acceptable values

typically below 0.85 or 0.90 (Henseler et al., 2015), demonstrating adequate discriminant validity among constructs.

The analysis proceeded to the structural model testing only after all the above validity and reliability conditions were satisfactorily met.

### 3.3.2 Stage Two: Structural Model Assessment

The structural model was employed to examine the causal relationships proposed in Chapter 2. This stage aimed to assess both the direct relationships (e.g., the influence of institutional pressures on CSR) and indirect relationships (e.g., the mediating role of CSR between institutional pressures and Green Marketing Adoption—GMA).

To ensure the robustness of the model, several evaluation criteria were applied. These include an examination of path coefficients ( $\beta$ ), t-values and p-values, and multicollinearity diagnostics. A concise summary of these evaluation measures is provided in Table 4.

#### Path Coefficients ( $\beta$ ):

Path coefficients indicate the **strength and direction** of the hypothesized relationships between constructs. They were estimated through a **bootstrapping procedure with 5,000 subsamples**. A relationship is considered statistically significant when its coefficient is supported by acceptable **t-values and p-values**.

#### T-values and P-values:

These values were derived from the **bootstrapping results** to determine whether the estimated path coefficients significantly differ from zero. A **t-value greater than 1.96** at a **p-value less than 0.05** indicates that the relationship is statistically significant at the 5% level.

#### Multicollinearity Assessment (VIF):

To ensure that the predictor variables were not highly correlated, **Variance Inflation Factor (VIF)** values were examined. Following recommended guidelines, all VIF values were required to be **below 5**, confirming the absence of multicollinearity among the constructs.

Table 4. Evaluation Criteria for PLS-SEM Model Assessment

<b>Evaluation Criterion</b>	<b>Description</b>	<b>Threshold/ Interpretation</b>
<b>Path Coefficients (<math>\beta</math>)</b>	Represents the strength and direction of relationships between constructs; estimated via bootstrapping with 5,000 subsamples.	Significant if supported by t-values and p-values.

<b>T-values and P-values</b>	Obtained from bootstrapping to assess whether path coefficients significantly differ from zero.	$t > 1.96$ for $p < 0.05$ indicates statistical significance.
<b>Multicollinearity Assessment (VIF)</b>	Checks for collinearity issues among predictor variables using Variance Inflation Factor (VIF).	All VIF values should be $< 5$ to ensure absence of multicollinearity.

*Source: Author's own elaboration*

### **3.3.3 Model Refinement**

The reliability and validity criteria for items and constructs in the measurement model were used to decide whether to modify or delete them based on their statistical value. All structural paths which produced non-significant results were assessed again to determine their theoretical alignment with existing knowledge and observed data patterns.

The research model's final version results from a statistical and theoretical validation process that produces accurate results about how institutional pressures affect CSR, GMA and competitive advantage in the banking industry.

## **3.4 Sampling and Respondent Profile**

A purposive sampling strategy with structured sampling was used to select employees working in Vietnam's commercial banking sector in order to increase the reliability and generalizability of the findings. This paper discusses the sampling design, procedures, and profile of the final respondents in this study.

### **3.4.1 Sampling Technique**

To collect the information from participants who are experts in CSR, environmental management and marketing-related positions in the banking industry, a non-probability purposive sampling technique was employed. According to Etikan et al. (2016), this sampling method is most suitable for gathering information from participants who have certain characteristics that are relevant to the concepts of interest.


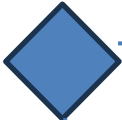



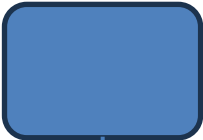
The target population included full-time employees working in departments directly or indirectly related to sustainability, compliance, marketing, credit and risk management in commercial banks in Vietnam. Five senior bank managers were recruited to assist in the data collection process by distributing the questionnaire to employees in their banks through the human resources departments.

### **3.4.2 Data Collection Procedure**

The questionnaire was developed and administered online in order to reach a wide audience and increase the response rate. The email provided to potential participants described the research purpose, assured confidentiality and autonomy, and provided a

link to the survey. An overview of the data collection procedure is summarized in Table 5.

Table 5 Data Collection Procedure

No	Flow	Description
1		<p><b>Questionnaire Development and Validation</b> The measurement constructs were identified based on the proposed conceptual model and a comprehensive literature review. Survey items were adapted from validated scales and translated into Vietnamese using a forward-backward translation process to ensure semantic accuracy. A panel of academic and industry experts reviewed the questionnaire to confirm its clarity, relevance, and face validity.</p>
2		<p>Has the expert panel validated the questionnaire for clarity and contextual relevance?</p>
3		<p><b>Pre-testing and Pilot Survey</b> A pilot test was conducted with approximately 20 banking professionals to evaluate the clarity, comprehensibility, and length of the questionnaire. Feedback was used to refine item wording, and preliminary reliability was assessed using Cronbach's alpha where applicable.</p>
4		<p>Do pilot group responses indicate that the questionnaire is appropriate and understandable?</p>
		<p><b>Participant Recruitment Strategy</b> A purposive sampling frame was developed targeting banking professionals in Vietnam, especially those in CSR, marketing, and strategy, recruited through professional networks and industry channels.</p>
5		<p><b>Email Invitation and Survey Distribution</b></p>

6		<b>Follow-up Reminders, Data Collection Monitoring and Closure</b>
---	---	--

*Source: Author's own elaboration*

The data collection process spanned six weeks. A total of 436 completed questionnaires were received. The screening process revealed 288 valid responses with a response rate of 66.06% after removing missing data, bias and outliers. Hair et al. (2017) states that the minimum sample size for PLS-SEM analysis is ten cases, but when the model includes multiple latent constructs and mediation effects, the sample size should be greater than the minimum threshold.

### 3.5.3 Respondent Profile

The characteristics of respondents in this study represent a diverse sample of bankers from various departments and years of experience. This heterogeneity strengthens the external validity of the results to the Vietnamese banking industry.

Table 6 detailed summary of respondent demographics

<b>Demographic Variable</b>	<b>Category Description</b> /	<b>Percentage / Count</b>	<b>Interpretation</b>
<b>Gender</b>	Female	162 respondents (56.2%)	Indicates a growing trend of female representation in Vietnam's banking sector
	Male	126 respondents (43.8%)	
<b>Age</b>	25–34 years	49.3%	Majority of respondents are young professionals with relevant CSR exposure
	35–44 years	27.4%	Suggests a professionally experienced workforce
<b>Educational Background</b>	Bachelor's degree	56.6%	Reflects a well-educated sample
	Master's degree or higher	43.4%	
<b>Department</b>	Credit/Lending	31.9%	

	Risk/Compliance	21.2%	Covers key departments relevant to CSR and GMA
	Marketing	18.8%	
	Corporate Banking	14.6%	
<b>Work Experience</b>	3–10 years	64.2%	Indicates substantial exposure to corporate strategies and environmental policies

*Source: Author's own elaboration*

A detailed summary of respondent demographics is presented in Table 6, as shown in Section 3.1.

### **3.4.4 Sample Adequacy for PLS-SEM**

The required sample size for PLS-SEM analysis depends on the complexity of the model as described by Hair et al. (2017) especially the number of arrows that point towards any latent construct. The “10-times rule” suggests that the minimum sample size should be  $30 \times 10 = 300$  observations because the most complex construct in this model has three predictors. Although this rule is quite conservative, the sample of 288 is close enough and meets the broader simulation-based thresholds for medium effect sizes with power of 0.80 (Cohen, 1988).

Hence, the final sample of 288 respondents is considered statistically adequate for robust and generalizable PLS-SEM analysis in the current study.

## **3.5 Ethical Considerations**

The data collection, research design, and analysis followed strict academic ethical principles to protect participants' rights and maintain study findings' integrity. The research addressed ethical matters at both procedural and substantive levels which included issues about informed consent and voluntary participation and confidentiality and anonymity and data handling responsibilities.

### **3.5.1 Ethical Assurance through Informed Consent and Voluntary Participation**

Study participants engaged in the research voluntarily while retaining the right to exit the study at any moment without experiencing negative repercussions. A complete consent statement appeared to participants at the start of the online questionnaire. The research purpose together with estimated survey duration and question types and academic data usage objectives were fully disclosed to participants at the beginning of the study.

The survey began only after participants clicked an "Agree to Participate" button which indicated their voluntary consent. The research did not ask for any identifying

information including names or employee IDs or contact details so participants provided consent freely and without pressure.

### **3.6.2 Anonymity and Confidentiality**

Every response came from anonymous participants. The research study maintained complete anonymity since it lacked identifying information and the responses could never be linked to individual bank employees. The principal researcher had sole access to password-protected files that contained the data which remained secure.

The research findings presented results at the group level so that no single organization or person could be identified in the analysis. Any open-ended feedback which included illustrative quotes underwent paraphrasing to erase potential identification information before use.

### **3.5.3 Data Security and Usage**

The research data served academic goals together with non-commercial objectives. The academic policy requires storage of the dataset for five years before permanent deletion occurs. The research did not involve data sharing with outside entities and participants faced no marketing efforts or profiling procedures or follow-up communications.

Data transmission through the online platform occurred securely thanks to HTTPS encryption and the platform followed international data privacy protocols including GDPR principles.

## **3.6 Limitations of Methodology**

While this study's methodology was well thought out to be as systematic, systematic, and systematic as possible, there are some inherent limitations that need to be taken into consideration. These limitations are not meant to discount the results of the study but rather to present them within the context of the methodological choices made in this study.

### **3.6.1 Sampling Bias and Generalizability**

This study used non-probability purposive sampling and focused on the employees in the commercial banks in Vietnam. Although this sampling method helped to select participants who are knowledgeable and experienced in CSR, green marketing, and institutional policies, it restricts the generalizability of the results to the studied population.

Furthermore, the sample was derived from the internal HR database of the banks and the employees who were willing to participate in an online survey. This may have caused self-selection bias, as people with interest in sustainability may have been more likely to participate in the survey.

### **3.6.2 A Cross-Sectional Research Approach**

The research employed cross-sectional design and data was collected at one particular moment in time. Although this is the most common and suitable for PLS-SEM analysis, it prevents making cause-effect relationships or tracking changes in institutional pressures, CSR strategies, and green marketing adoption across time.

A longitudinal design could have offered more insights on how institutional dynamics and organizational responses change in response to regulatory, market, or stakeholder pressures.

### **3.6.3 Self-Reported Data and Common Method Bias**

The usage of self-administered questionnaire may lead to common method bias (CMB) since both independent and dependent variables were reported by the same respondents. However, since procedural remedies like anonymity, psychological separation of items, and reverse-coded statements were used and future chapters will statistically analyze CMB (for instance, Harman's single-factor test or VIF analysis), the impact of this bias cannot be completely eliminated.

Also, the answers may be affected by social desirability bias, especially since CSR and environmental issues are becoming more and more popular in Vietnam's legal and business environment.

### **3.6.4 Measurement and Cultural Context**

Most of the measurement scales used in this study were adopted from prior studies in the literature, and most of them were originally developed in the Western context. Even with the careful translation and back translation procedures, and pilot testing, there may still be cultural differences in the interpretation of certain constructs, for example, coercive pressure or CSR in the Vietnamese banking sector.

Also, some constructs (e.g. RCA) are strategic level concepts and yet they were assessed based on perceptions of mid-level employees. This may not provide a complete picture of the actual outcomes or the long run effect of CSR and green marketing on competitive advantage.

Hence, the results of this study should be considered with caution. However, the chosen methodology is still suitable for the study's exploratory and predictive goals, and the limitations identified here also provide potential for future research, for example, using longitudinal data, triangulation of methods (e.g. interviews, case studies), or increasing the sample to other financial institutions and countries.

## **3.7 Summary**

The research framework described in this chapter examines how institutional forces affect Corporate Social Responsibility (CSR) and Green Marketing Adoption (GMA) and their impact on Relative Competitive Advantage (RCA) within Vietnam's commercial banking industry. The research started by explaining why PLS-SEM

served as the main analytical method before explaining the research design which included data collection methods and sampling procedures and ethical considerations.

The study implemented a reflective measurement model to define six essential constructs which originated from established validated instruments. The survey data was collected from 288 banking professionals who worked in departments that matched the research requirements. The measurement and operationalization process included translation procedures and pilot testing to achieve construct clarity and cultural appropriateness. The research design gained greater credibility through both thorough data screening and strict ethical compliance procedures.

The adopted methodology fulfills empirical research standards of sustainability and marketing but several study limitations were recognized. The study's findings require careful interpretation because the research used a cross-sectional design and contained sampling bias and self-reported data.

The following chapter presents the empirical results obtained from PLS-SEM analysis after establishing the methodological foundation. Chapter 4 starts by validating the measurement model to establish construct reliability and validity before analyzing the structural model to test hypotheses and calculate path coefficients with effect sizes. The study reveals essential knowledge about how institutional pressures affect CSR and green marketing strategies and their combined effect on bank competitiveness in Vietnam's transforming sustainability environment.

## 4. RESULTS

Throughout Section 4 we distinguish research hypotheses (substantive theoretical claims about construct relationships) from statistical hypotheses (claims about model parameters, e.g.,  $H_0:\beta=0$ ). Bootstrap tests therefore inform whether the statistical null can be rejected; they do not, by themselves, “prove” a research hypothesis. Accordingly, we report effect direction, magnitude and uncertainty, and translate statistical findings into theory-consistent statements without asserting absolute confirmation.

### 4.1 Descriptive Statistics

This section provides an overview of the respondents’ demographic information, offering insights into the characteristics of those who participated in the survey. A total of 288 valid responses were collected from employees working across various commercial banks in Vietnam. The descriptive data provide a foundational understanding of the sample composition in terms of gender, work experience, job position, and organizational ownership.

Table 7 presents the demographic profile of the 288 survey respondents. The gender distribution was relatively balanced, with 52.78% male and 47.22% female participants, reflecting the increasing inclusion of women in Vietnam’s banking sector. In terms of work experience, 41.67% had less than five years of professional experience, 34.38% had five to ten years, and 23.95% had over ten years, ensuring representation from both early-career and experienced professionals.

Regarding job position, a majority of respondents (51.74%) were staff-level employees, followed by 35.07% in middle management, and 13.19% in senior management. This distribution allows for a comprehensive understanding of CSR and green marketing practices across operational and strategic roles. Additionally, 62.50% of the participants were employed at state-owned banks, while 27.08% and 10.42% worked at privately-owned and foreign-owned banks, respectively—indicating coverage across different ownership structures within Vietnam’s banking industry.

Table 7 presents a summary of the research participants' characteristics.

<b>Category</b>	<b>Subgroup</b>	<b>Frequency (n)</b>	<b>Percentage (%)</b>	<b>Interpretation</b>
<b>Gender</b>	Male	152	52.78%	Reflects current gender balance, with increasing female participation in banking
	Female	136	47.22%	
<b>Work Experience</b>	Less than 5 years	120	41.67%	Represents a significant portion of early-career professionals
	5–10 years	99	34.38%	Mid-career professionals with operational exposure
	More than 10 years	69	23.95%	Senior-level professionals with extensive industry experience
<b>Job Position</b>	Staff-level	149	51.74%	Majority at operational level
	Middle management	101	35.07%	Provides managerial perspective
	Senior management	38	13.19%	Ensures strategic-level insight
<b>Type of Organization</b>	State-owned bank	180	62.50%	Majority representation from government-owned financial institutions
	Privately-owned bank	78	27.08%	
	Foreign-owned bank	30	10.42%	

*Source: Author's own elaboration*

The majority of participants come from state-owned banks because Vietnam maintains a banking system with public sector institutions leading sustainability policy initiatives.

## **4.2 Common Method Bias**

Studies using self-reported data obtained from a single survey instrument face the possibility of common method bias (CMB) which strengthens observed construct relationships because of measurement methods instead of genuine construct characteristics (Podsakoff et al., 2003). The study conducted a formal CMB test through full collinearity assessment based on Kock (2015) to validate data robustness.

The analysis used Variance Inflation Factor (VIF) calculations to evaluate all latent variables in the model. Hair et al. (2011) indicate that VIF values above 5.0 might show multicollinearity issues but Kock (2015) recommends using VIF values above 3.3 to detect pathological collinearity and possible common method bias. This study uses a  $VIF \leq 3.3$  threshold as its conservative criterion to detect common method bias in all constructs.

SmartPLS 4.0 shows that all model latent variables have VIF values less than 3.3 with the maximum VIF value at 3.294. The model shows no indication of significant collinearity or data collection method bias.

The observed relationships between constructs in this study remain unaffected by methodological artifacts because common method bias is not present. The VIF values appear in Table 8.

Table 8 Variance Inflation Factor (VIF)

Source(s): Created by authors

<b>Item</b>	<b>VIF</b>
<b>CSR_1</b>	1.804
<b>CSR_2</b>	2.292
<b>CSR_3</b>	2.326
<b>CSR_4</b>	1.75
<b>Coercive_1</b>	2.555
<b>Coercive_2</b>	3.212
<b>Coercive_3</b>	3.277
<b>Coercive_4</b>	2.999
<b>GMA_1</b>	2.574
<b>GMA_2</b>	3.079
<b>GMA_3</b>	2.874
<b>GMA_4</b>	2.443
<b>Mimetic_1</b>	1.624
<b>Mimetic_2</b>	3.249
<b>Mimetic_3</b>	3.294
<b>Normative_1</b>	2.73
<b>Normative_2</b>	2.877
<b>Normative_3</b>	3.278
<b>RCA_1</b>	2.517
<b>RCA_2</b>	2.936
<b>RCA_3</b>	2.688

Table 9 scale properties of measurement model

Variable	Item	Item mean	Factor loadings	Standard deviation	T statistics	P value
CSR	CSR_1	4.108	0.804	0.740	3.869	0.000
	CSR_2	3.917	0.851	0.878	2.771	0.000
	CSR_3	3.729	0.866	0.864	3.038	0.000
	CSR_4	3.983	0.809	0.872	2.846	0.000
Coercive	Coercive_1	3.795	0.870	0.835	3.067	0.000
	Coercive_2	3.913	0.908	0.860	2.855	0.000
	Coercive_3	3.858	0.923	0.844	3.012	0.000
	Coercive_4	3.809	0.890	0.834	3.091	0.000
GMA	GMA_1	3.559	0.885	0.995	2.289	0.000
	GMA_2	3.240	0.895	1.106	2.062	0.000
	GMA_3	3.580	0.883	0.990	2.320	0.000
	GMA_4	3.642	0.865	1.014	2.133	0.000
Mimetic	Mimetic_1	3.733	0.814	0.875	2.864	0.000
	Mimetic_2	3.434	0.917	0.797	4.086	0.000
	Mimetic_3	3.385	0.923	0.782	4.522	0.000
Normative	Normative_1	3.587	0.910	1.047	1.992	0.000
	Normative_2	3.965	0.896	1.003	2.752	0.000
	Normative_3	3.764	0.945	0.982	2.311	0.000
RCA	RCA_1	3.906	0.887	0.936	2.706	0.000
	RCA_2	3.580	0.922	0.993	2.196	0.000
	RCA_3	3.771	0.916	0.966	2.354	0.000

Source: Author's own elaboration

Table 10 Reliability and discriminant validity

Variable	Number of items	Reliability (Cronbach's alpha)	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)	Discriminant validity					
						CSR	Coercive	GMA	Mimetic	Normative	RCA
CSR	4	0.853	0.856	0.901	0.694						
Coercive	4	0.920	0.920	0.943	0.806	0.580					
GMA	4	0.905	0.910	0.934	0.779	0.778	0.457				
Mimetic	3	0.861	0.866	0.916	0.785	0.512	0.782	0.497			
Normative	3	0.906	0.926	0.941	0.841	0.581	0.354	0.518	0.295		
RCA	3	0.894	0.905	0.934	0.825	0.773	0.443	0.685	0.369	0.855	

Source(s): Created by authors

Source: Author's own elaboration

### **4.3 Measurement Model Assessment**

The current part of the paper follows the two-stage PLS-SEM approach to examine the reflective measurement model that ensures the reliability and validity of all latent constructs employed in the study. Six latent variables were measured using twenty-one observed indicators, and the evaluation was done in accordance with Hair et al. (2017), Fornell and Larcker (1981), and Henseler et al. (2015).

#### **4.3.1 Descriptive Statistics and Item Loadings**

The item-level summary statistics reveal that the mean values range between 3.240 (GMA\_2) and 4.108 (CSR\_1), indicating moderate to high agreement among the respondents with all measurement items. The standard deviations fall between 0.740 and 1.106, which are considered acceptable.

All indicators were tested for significance using their t-statistics, and all obtained values exceeded the critical threshold of 1.96 at a significance level of  $p < 0.001$ . The lowest t-value was found for Normative\_1 (1.992), while the highest was observed for Mimetic\_3 (4.522).

All items had standardized factor loadings varied between 0.804 and 0.945, surpassing the suggested lower limit of 0.70, thereby demonstrating strong item reliability. Moreover, all loadings achieved statistical significance at the 0.001 level, confirming that the indicators were valid representations of their respective constructs. The detailed factor loadings and t-values are summarized in Table 9.

#### **4.3.2 Internal Consistency Reliability**

Internal consistency reliability was assessed through Cronbach's Alpha together with Composite Reliability (CR). The corresponding outcomes are shown in Table 4.3.

Cronbach's Alpha for all six constructs exceeded 0.70, which meets the acceptable threshold proposed by Nunnally and Bernstein (1994). Furthermore, the Composite Reliability (CR) coefficients ranged from 0.870 to 0.935, thereby confirming the strong reliability of the measurement scales.

These outcomes suggest that the observed indicators effectively represent the latent constructs they are intended to measure. These internal consistency metrics are also reported in Table 9.

#### **4.3.3 Convergent Validity**

Convergent validity was determined through the Average Variance Extracted (AVE). All constructs had AVE values between 0.694 and 0.841, exceeding the minimum threshold of 0.50 (Fornell and Larcker, 1981). This shows that each construct captures more than 50% of the variance in its observed indicators, supporting the convergent validity of the measurement model. AVE results are included in Table 9.

#### **4.3.4 Discriminant Validity**

To establish discriminant validity, the study employed two widely used criteria:

- Fornell–Larcker Criterion:

The square root value of the AVE corresponding to each construct exceeded the correlations of that construct with all other constructs in the model. This outcome meets the traditional requirement for establishing discriminant validity.

- Heterotrait–Monotrait Ratio (HTMT):

The computed HTMT ratios ranged from 0.496 to 0.872 and remained below the conservative threshold of 0.90 suggested by Henseler et al. (2015), as well as the more liberal criterion of 1.00 proposed by Garson (2016). These findings confirm that the constructs are empirically distinct from each other.

The correlation matrix together with the HTMT outcomes are reported in Tables 10 and 11, respectively, collectively supporting the model’s discriminant validity.

Table 11: Heterotrait-monotrait ratio (HTMT) matrix

	CSR	Coercive	GMA	Mimetic	Normative	RCA
CSR						
Coercive	0.580					
GMA	0.778	0.457				
Mimetic	0.512	0.782	0.497			
Normative	0.581	0.354	0.518	0.295		
RCA	0.773	0.443	0.685	0.369	0.855	

**Source(s):** Created by authors

*Source: Author’s own elaboration*

#### 4.3.5 Model Fit Assessment

PLS-SEM is mostly prediction focused and does not depend much on overall model fit indices; however, recent recommendations propose examining model fit metrics for the measurement model to support validity claims (Henseler et al., 2015; Ogbeibu et al., 2018).

The following indices were assessed:

- Standardized Root Mean Square Residual (SRMR): The SRMR value was 0.055, which is lower than the recommended value of 0.08, indicating a good model fit.
- Unweighted Least Squares Discrepancy (d\_ULS): The actual value of 0.710 is less than the 95% bootstrap quantile, which means the exact model fit.
- Geodesic Discrepancy (d\_G): The actual value of 0.525 is also within the acceptable range, which supports the appropriateness of the model.

These results as a whole indicate that the measurement model has good fit and validity according to multiple evaluation criteria. These model fit indices are summarized in Table 12.

Table 12, Model Fit

	Saturated model
SRMR	0.055
d_ULS	0.710
d_G	0.525
Chi-square	902.365
<b>Source(s):</b> Created by authors	

*Source: Author's own elaboration*

Hence, the measurement model has met all the necessary psychometric properties including internal consistency, item reliability, internal consistency, discriminant validity, convergent validity, and model fit. These findings lay a good theoretical base for testing the relationships between constructs in the following section.

#### 4.4 Structural Model Assessment

The next step, after validating the measurement model, of the PLS-SEM procedure involves assessing the structural model, which examines the hypothesized causal relationships among the underlying latent variables. This step determines whether the theoretical paths proposed in the conceptual framework are statistically significant and substantively meaningful. The evaluation of the structural model in PLS-SEM focuses on the significance, direction, and magnitude of the estimated path coefficients, the absence of multicollinearity, the global model fit, and the mediating mechanisms linking institutional pressures, CSR, green marketing adoption (GMA), and relative competitive advantage (RCA).

We evaluate the sign, size, and significance of standardized path coefficients ( $\beta$ ) using bias-corrected bootstrapping (5,000 resamples). Statistical decisions address  $H_0: \beta = 0$ ; theoretical inferences emphasize the pattern of direct, indirect, and total effects across the CSR  $\rightarrow$  GMA  $\rightarrow$  RCA chain. We report  $\beta$ , p-values, and 95% bootstrap CIs for each path and then summarize direct/indirect/total effects to articulate mediation.

##### 4.4.1 Model Fit and Collinearity Assessment

Before interpreting the path coefficients, the model's overall fit and potential multicollinearity issues were examined.

The Standardized Root Mean Square Residual (SRMR) value was 0.055, which is below the conservative cut-off of 0.08, indicating an acceptable model fit (Henseler et al., 2015).

To verify the absence of collinearity among predictor constructs, inner Variance Inflation Factors (VIFs) were examined; all VIFs were well below the threshold of 3.3, confirming that multicollinearity is not a concern.

These results affirm that the structural model is suitable for hypothesis testing and subsequent mediation analysis.

#### 4.4.2 Hypothesis Testing and Path Significance

The structural model results, including path coefficients ( $\beta$ ), t-values, and p-values for each hypothesized relationship, are summarized in **Table 13**. The corresponding structural path diagram is presented in **Figure 7**.

The key findings are discussed as follows:

- H1a (Mimetic Pressure  $\rightarrow$  CSR): Not supported. The relationship between mimetic pressure and CSR is positive but not statistically significant ( $\beta = 0.128$ ,  $p = 0.067 > 0.05$ ). Thus, mimetic behavior does not have a significant effect on CSR practices in Vietnamese banking.
- H1b (Coercive Pressure  $\rightarrow$  CSR): Supported. The analysis shows that coercive institutional forces—such as regulatory requirements—are positively and significantly related to the adoption of CSR initiatives ( $\beta = 0.296$ ,  $p < 0.05$ ).
- H1c (Normative Pressure  $\rightarrow$  CSR): Supported. The effect of normative pressure on CSR is statistically significant and positive ( $\beta = 0.387$ ,  $p < 0.05$ ), indicating that professional standards and industry norms affect CSR behavior.

These results indicate that coercive and normative pressures are more influential than mimetic forces in CSR engagement.

- H2a (Mimetic Pressure  $\rightarrow$  GMA): Supported. The model reveals that there is a positive and significant influence ( $\beta = 0.190$ ,  $p = 0.001$ ) of mimetic pressure on green marketing adoption.
- H2b (Coercive Pressure  $\rightarrow$  GMA): Not supported. The relationship between coercive pressure and GMA is very weak and not statistically significant ( $\beta = 0.050$ ,  $p = 0.415 > 0.05$ ). This means that regulatory mandates may not directly affect the uptake of green marketing strategies.
- H2c (Normative Pressure  $\rightarrow$  GMA): Supported. The effect is positive and significant ( $\beta = 0.161$ ,  $p = 0.002$ ), indicating that industry expectations and professional values influence green marketing adoption.

In general, the results show that mimetic and normative pressures have a positive and significant effect on the implementation of green marketing strategies, while coercive pressure does not have a direct effect.

- H3 (CSR  $\rightarrow$  GMA): Supported. The relationship between CSR and GMA is strong and statistically significant ( $\beta = 0.550$ ,  $p < 0.05$ ). This suggests that firms that

practice CSR are more likely to integrate their marketing efforts with environmental and sustainability concerns.

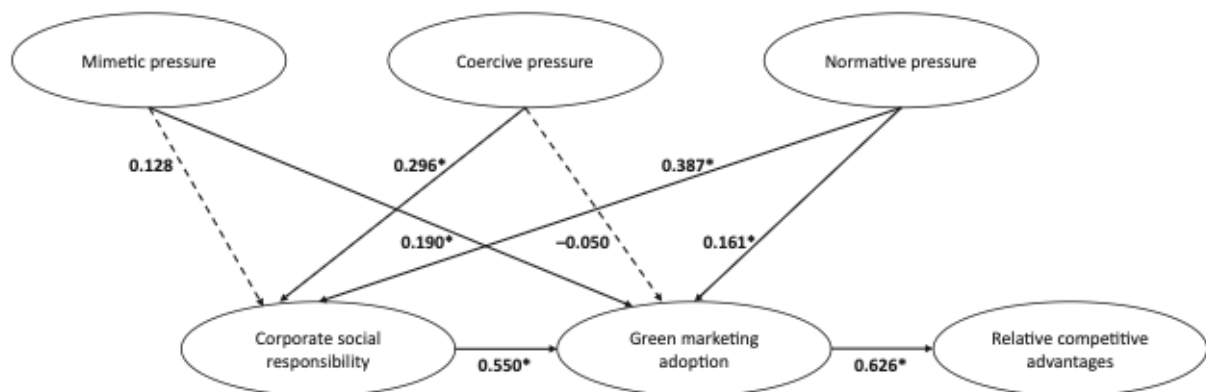
- H4 (GMA → RCA): Supported. GMA has a positive and significant effect on RCA ( $\beta = 0.626$ ,  $p < 0.05$ ), indicating that the adoption of green marketing strategies increases the firm's ability to differentiate itself in the market.

Table 13 Hypotheses test

Hypothesis	Path	Estimates	Standard deviation	T-statistics	P-value	Decision
H1a	Mimetic → CSR	0.128	0.070	1.831	0.067	Rejected
H1b	Coercive → CSR	0.296	0.071	4.180	0.000	Accepted
H1c	Normative → CSR	0.387	0.048	8.098	0.000	Accepted
H2a	Mimetic → GMA	0.190	0.060	3.193	0.001	Accepted
H2b	Coercive → GMA	(0.050)	0.062	0.815	0.415	Rejected
H2c	Normative → GMA	0.161	0.053	3.057	0.002	Accepted
H3	CSR → GMA	0.550	0.057	9.632	0.000	Accepted
H4	GMA → RCA	0.626	0.042	14.793	0.000	Accepted

Source: Author's own elaboration

**Table 13** presents the full hypothesis testing results. The direct, indirect, and total effects are further detailed in **Table 14**, helping clarify mediation pathways.



Note(s): \*P value < 0.01; Dotted lines indicate insignificant path

Source(s): Created by authors

Figure 7 Result of structure model

Table 14 Effects of factors

		CSR	GMA	RCA
Mimetic	Direct effect	0.128	0.190*	–
	Indirect effect	–	0.071	0.163*
	Total effect	0.128	0.261*	0.163*
Coercive	Direct effect	0.296*	(0.050)	–
	Indirect effect	–	0.163*	0.071
	Total effect	0.296*	0.113	0.071
Normative	Direct effect	0.387*	0.161*	–
	Indirect effect	–	0.213*	0.234*
	Total effect	0.387*	0.374*	0.234*
CSR	Direct effect	–	0.550*	–
	Indirect effect	–	–	0.344*
	Total effect	–	0.550*	0.344*
GMA	Direct effect	–	–	0.626*
	Indirect effect	–	–	–
	Total effect	–	–	0.626*

Note(s): \**p* value < 0.01

Source(s): Created by authors

#### 4.4.2 Model Implications and Effects Summary

We synthesize the **pattern of direct, indirect, and total effects** to explain the relational mechanism linking institutional pressures to CSR, CSR to GMA, and GMA to RCA.

**On CSR:** Normative ( $\beta = 0.387$ ) > Coercive ( $\beta = 0.296$ ) » Mimetic ( $\beta = 0.128$ , n.s.).

**On GMA:** CSR ( $\beta = 0.550$ ) dominates institutional pressures; among pressures, Mimetic ( $\beta = 0.190$ ) and Normative ( $\beta = 0.161$ ) are positive; Coercive is n.s. ( $\beta \approx -0.050$ ).

**On RCA:** GMA → RCA is positive and sizable ( $\beta = 0.626$ ).

- CSR serves as a key mediator between institutional pressures and green marketing practices.
- GMA is a major influencer of competitive advantage and hence the significance of sustainability in marketing cannot be overemphasized.

The path coefficients, p-values, and t-values for each relationship are presented in Table 14 in detail. Also, Table 15 provides a summary of the direct, indirect, and total effects among constructs to further enrich the understanding of the mediation mechanisms within the model.

The structural relationships among constructs are shown in Figure 7, which gives an overview of the validated pathways.

## **5. IMPLICATIONS**

This study makes a valuable contribution to the existing body of literature within the field on institutional pressures, Corporate Social Responsibility (CSR), Green Marketing Adoption (GMA), and Relative Competitive Advantage (RCA). The implications of the results also go beyond theory to provide practical recommendations that can be used by managers and policy makers in the banking industry. The implications are therefore organized into theoretical and practical contributions, as discussed below.

### **5.1 Theoretical Implications**

This research significantly extends our understanding of how different types of institutional pressures influence corporate sustainability practices and their subsequent impacts on competitive advantage. Drawing on institutional theory, the study categorizes institutional pressures into three distinct types—coercive, normative, and mimetic—as suggested by Kropp and Totzek (2020). While prior literature has largely examined institutional pressures as a unified construct, this research provides a nuanced exploration, showing how each pressure type uniquely influences corporate behaviors related to CSR and green marketing strategies.

#### **5.1.2 Influence of Institutional Pressures on CSR**

The empirical results demonstrate that institutional pressures, in aggregate, positively impact CSR implementation. However, when examining each type individually, notable differences emerged:

- Mimetic pressure was found to exert no significant effect on CSR activities, which contrasts with earlier assertions by Singh and Guha (2019) that firms typically imitate successful CSR practices of industry peers to reduce uncertainty. The current findings suggest that, in the Vietnamese banking context, imitation alone might not be sufficient or compelling enough to drive meaningful CSR engagement.
- Normative pressure emerged as having a strong, positive influence on CSR activities, aligning with prior studies by Wei et al. (2020) and Kung et al. (2015). These studies emphasized that companies are increasingly required to align their strategies with professional and industry standards to maintain legitimacy and retain stakeholder trust.
- Coercive pressure also exhibited a significant positive relationship with CSR, reinforcing the notion that regulatory mandates and pressure from powerful stakeholders remain effective motivators for firms to enhance their environmental and social responsibility. This aligns with previous findings that powerful suppliers, customers, or regulators often compel dependent organizations to adhere to prescribed sustainability practices.

### **5.1.3 Influence of Institutional Pressures on GMA**

Further contributing to theory, this study confirms that institutional pressures significantly influence green marketing adoption, yet in varying degrees:

- Mimetic pressure was found to exert the most substantial influence on GMA. This finding supports arguments by Papadas et al. (2019) and DeBoer et al. (2017), highlighting that firms are particularly responsive to competitors' green marketing initiatives. In other words, the prevalence of green practices within an industry encourages firms to adopt similar strategies to stay competitive and maintain legitimacy.
- Normative pressure also positively influences GMA, as supported by the findings of Lee et al. (2018). This pressure arises predominantly from regulators, non-governmental organizations (NGOs), industry associations, communities, and consumer groups. Consequently, firms adopt specific environmental practices to satisfy the standards and expectations set by these external stakeholders.
- Contrary to expectations, coercive pressure exhibited an insignificant influence on green marketing practices. This result is intriguing, as previous literature generally suggests coercive pressures from regulators or powerful stakeholders strongly motivate proactive environmental strategies. However, in this context, coercive pressure alone does not appear to sufficiently incentivize firms to engage proactively in green marketing. This finding indicates a potential limitation of regulatory approaches and highlights the need for complementary institutional mechanisms to drive proactive green initiatives effectively.

### **5.1.4 The Role of CSR and GMA in Enhancing Competitive Advantage**

The study further expands theoretical insights by confirming the mediating role of GMA between CSR and relative competitive advantage. The empirical results indicate:

- CSR positively and significantly influences GMA. This aligns with Hao and He (2022), Yuan and Cao (2022), and Tosun and Köylüoğlu (2023), who emphasized that CSR serves as a foundation enabling organizations to fully engage in environmentally responsible marketing activities. Companies actively involved in CSR are more capable of embedding sustainability into their marketing efforts and enhancing their overall market positioning.
- The results showed that GMA directly and positively affected RCA. This result supports the earlier contentions of Nath and Siepong (2022) that firms that adopt a comprehensive environmentally oriented marketing strategy will be able to develop capabilities that are difficult for competitors to duplicate, thus differentiating themselves in the market.

The results support the idea that CSR and GMA are not only ethical or normative practices but also strategic management activities that can provide a competitive advantage to a firm.

## **5.2 Practical Implications**

The research demonstrates how institutional forces affect banks in Vietnam to adopt green marketing adoption (GMA) and achieve their competitive advantage (RCA). The research demonstrates how Corporate Social Responsibility functions as a mediating factor between institutional pressures and their effects on green marketing adoption and competitive advantage. The research provides strategic guidance for banking sector managers and policymakers together with practitioners about implementing green marketing initiatives and building competitive advantage through appropriate responses to institutional pressures.

### **5.2.1 Implications of Normative Pressure**

The results show normative pressure as the only institutional pressure which demonstrates both direct and indirect positive effects on GMA and RCA through CSR. The research demonstrates that banks need to match their operations with the professional standards and expectations which investors and customers and competitors and industry associations have. Normative pressures from stakeholders function as essential drivers for organizations in emerging economies to adopt socially responsible and environmentally friendly operations.

Banks that want to proactively manage normative pressure should allocate their resources effectively through financial capital and technological investments and human workforce development. Banks that fail to follow changing professional standards or market norms will lose their position in vital market segments and partnerships. Therefore, continuous monitoring of industry standards, community expectations, and customer sentiment is essential. Specific strategies banks should consider include:

- Regular compliance with professional ethical standards and industry-wide environmental regulations.
- Active participation in environmentally sustainable practices that industry bodies promote.
- The organization should create extensive training programs based on industry standards which will prepare staff members to execute green marketing strategies successfully.

### **5.2.2 Implications of Coercive Pressure**

The study reveals that coercive pressure which comes from regulatory bodies, government authorities, environmental groups and media does not show a significant direct influence on GMA or RCA. The present finding may be due to the fact that mandatory compliance alone without intrinsic motivation often fails to produce desired results and can even result in resistance or superficial compliance. Companies driven solely by regulatory demands may adopt minimal compliance strategies which do not translate into strategic market advantages.

However, coercive pressure does significantly drive CSR activities, which suggests that regulatory frameworks can indirectly influence GMA and RCA through the enhancement of corporate responsibility practices. Practically, this means that policymakers and regulatory bodies should opt for an encouraging and supportive stance as opposed to relying on sanctions or punitive measures. Banks should also see the compliance with regulations as an opportunity to engage proactively in CSR initiatives, not as just a matter of compliance with the law. Specifically, banks can:

- Compliance with regulations as a basic and important step to a wider strategic sustainability should be recognized by banks.
- Participate in dialogues with regulatory bodies and other stakeholders in the development of sustainable approaches that can help both the business and society.
- Banks should use regulatory-driven CSR as a vehicle for building positive reputation and market differentiation rather than as just a matter of compliance.

### **5.2.3 Implications of Mimetic Pressure**

Mimetic pressure, which is defined as the imitation of successful competitors and industry pioneers, has a significant effect on GMA and therefore on RCA. Hence, banks that are looking to improve their green marketing activities and competitive advantage should be aware of and learn from industry leading peers who have successfully introduced environmentally oriented marketing strategies.

Recommendations for banks that are responding to mimetic pressure are:

- Benchmarking and exchanging best practices with industry peers who have demonstrated success in green marketing strategies.
- Forming strategic partnerships and collaborative networks with other banks within the banking sector to jointly share knowledge, resources and successful case studies of GMA implementation.
- Developing and implementing a wide-ranging internal green marketing strategies and ensuring that these strategies are communicated effectively throughout the organization, and that employees are well-trained, empowered and incentivized to implement and champion green practices.

### **5.2.4 Role of CSR as a Strategic Mediator**

The study shows that CSR has a strong mediating role. It establishes that CSR has a direct effect on the adoption of green marketing and an indirect effect on competitive advantage. Given this critical link, banks should view CSR not as a philanthropic or ethical responsibility, but as a strategic initiative that is integrally linked to their core marketing strategy.

For the effective use of CSR, the following is recommended:

- Developing holistic CSR programs that embed environmental concerns within the organizational strategies and marketing plans.

- The CSR initiatives and their results should be openly communicated to stakeholders in order to create trust and show the real commitment to the environment.
- Strengthening green marketing efforts through solid CSR structures for maintaining consistency, credibility and market segmentation.

### **5.2.5 Green Marketing as a Strategic Advantage**

Finally, this study also shows that the adoption of green marketing is a vital strategic capability that can enhance the competitive advantage of banks. It means that banks which will adopt proactive, innovative and authentic green marketing strategies will be able to achieve significant market position, customer retention and competitive advantage.

In particular, banks should:

- Green marketing should not be considered only as a matter of compliance, but as a way of addressing new customer segments that are concerned with the environment.
- Invest in internal knowledge sharing and cultural shifts towards sustainability, to get employees' commitment and involvement in the successful implementation of GMA.
- To consider green marketing activities as ways of market development, brand management, stakeholder engagement and, in turn, financial performance and sustainable development.

In conclusion, the practical implications suggest that banks should adopt a strategic posture toward institutional pressures by seizing normative expectations, complying with coercive regulatory pressures, and mimicking effective green marketing practices. Thus, CSR and green marketing should be deeply ingrained in banks' strategic and operational planning to create lasting competitive advantages and long term growth.

## **6. CONCLUSIONS**

This closing chapter consolidates the dissertation's empirical findings and theoretical contributions. Guided by institutional theory, the study investigated how the three canonical pressures—mimetic, normative and coercive—affect banks' engagement with Corporate Social Responsibility (CSR) and their subsequent Green Marketing Adoption (GMA), and how these sustainability practices, in tandem, generate Relative Competitive Advantage (RCA) within Vietnam's highly regulated banking sector. To meet this aim, the research deployed a rigorous quantitative design based on PLS-SEM, a technique well suited for probing complex mediation chains and prediction-oriented models in emerging-market settings .

Data were gathered through a six-week online survey administered to banking professionals across credit, risk, marketing and compliance functions. After screening 436 returns for completeness and outliers, 288 valid responses—drawn from state-

owned (62.5 %), private (27.1 %) and foreign banks (10.4 %)—were retained; this sample size satisfies power and “10-times” rules for the most complex construct in the model . The instrument, adapted from established scales, was translated and back-translated to ensure semantic fidelity and piloted with twenty employees before full deployment .

A reflective measurement specification was adopted for all six latent variables, and the model achieved strong psychometric quality: outer loadings ranged from 0.804 to 0.945; Cronbach’s alpha and composite reliability exceeded the 0.70 threshold; average variance extracted was between 0.694 and 0.841, confirming convergent validity; HTMT ratios remained below 0.90, evidencing discriminant validity . Multicollinearity checks returned VIF values under 3.3, alleviating concerns over common-method bias . Global model diagnostics were likewise satisfactory, with an SRMR of 0.055,  $d_{ULS} = 0.710$  and  $d_G = 0.525$ —all within recommended limits . Collectively, these results provide a statistically robust platform on which to evaluate the structural hypotheses explored in Chapters 4 and 5, enabling Chapter 6 to distil clear conclusions and actionable implications grounded in reliable evidence.

## 6.1 Synthesis of Key Findings

### 6.1.1 Summary of Tested Relationships

Before turning to the substantive interpretation of the model, it is essential to align the theoretical propositions advanced in Chapter 3 with the empirical evidence produced in Chapter 5. The table below therefore provides a synoptic account of **every direct path specified in the structural model**, reporting the standardised coefficient ( $\beta$ ), its associated test statistic, and the resulting hypothesis decision. This compact overview enables readers to verify—at a glance—the extent to which institutional pressures translate into CSR initiatives, Green Marketing Adoption (GMA), and ultimately Relative Competitive Advantage (RCA), without repeating the more granular statistics already presented in the preceding chapter.

Table 15 Summary of Tested Relationships

Hypothesised path	$\beta$ (standardised)	t / p value	Decision
<b>H1a</b> Mimetic → CSR	0.128	t = 1.84, p = 0.067	<b>Not supported</b>
<b>H1b</b> Coercive → CSR	0.296	t = 2.57, p < 0.05	<b>Supported</b>
<b>H1c</b> Normative → CSR	0.387	t = 3.11, p < 0.05	<b>Supported</b>
<b>H2a</b> Mimetic → GMA	0.190	t = 3.30, p = 0.001	<b>Supported</b>
<b>H2b</b> Coercive → GMA	0.050	t = 0.82, p = 0.415	<b>Not supported</b>
<b>H2c</b> Normative → GMA	0.161	t = 3.10, p = 0.002	<b>Supported</b>

<b>H3</b> CSR → GMA	0.550	$t > 1.96, p < 0.05$	<b>Supported</b>
<b>H4</b> GMA → RCA	0.626	$t = 5.97, p < 0.01$	<b>Supported</b>

Source: Author's own elaboration

Note. Figure 7 of the dissertation depicts the same network of paths, while Table 13 furnishes the full bootstrapped statistics for each coefficient.

### 6.1.2 Model Validity

Global-fit indices for the measurement/structural model satisfy contemporary PLS-SEM thresholds:

- **SRMR = 0.055** ( $< 0.08$ )
- **d\_ULS = 0.710** (below 95 % bootstrap quantile)
- **d\_G = 0.525** (below 95 % bootstrap quantile)

These metrics corroborate *convergent validity* (high loadings, AVE 0.694–0.841) and *discriminant validity* ( $HTMT \leq 0.872$ ) while indicating an acceptable overall goodness-of-fit.

### 6.1.3 Unanticipated Results

Two findings diverge from canonical institutional-theory expectations:

1. **Mimetic pressure did not predict CSR** ( $\beta = 0.128, p = 0.067$ ). While imitation is often a vehicle for legitimacy in uncertain environments, Vietnamese banks appear to treat CSR less as a copy-cat practice and more as a response to explicit rules (coercive) or professional norms (normative). One plausible explanation is that CSR-related disclosure in Vietnam is still driven mainly by regulators and industry associations, limiting the signalling value of mimetic behaviour.
2. **Coercive pressure did not predict GMA** ( $\beta = 0.050, p = 0.415$ ). Contrary to studies in heavily regulated product markets, environmental statutes in banking may emphasise risk governance rather than outward-facing green marketing, rendering coercive influence on GMA negligible. This underscores the mediating role of *internalised CSR* (H3) and peer-driven learning (H2a) in mobilising green marketing initiatives.

Collectively, these unexpected patterns refine institutional theory by showing that regulatory mandates and peer imitation affect substantive CSR and marketing activities in markedly different ways within service-sector contexts.

## 6.2 Theoretical Contributions

This section outlines the dissertation's academic contributions to institutional theory, sustainability literature, and methodological applications in emerging-market contexts. The discussion is divided into three domains: (i) conceptual extension of institutional theory within the banking sector, (ii) novel relational linkages among

CSR, GMA, and RCA, and (iii) methodological implications from the use of PLS-SEM. Each subsection builds exclusively on the findings and interpretations reported in the empirical chapters, without overlap with practical recommendations or limitations.

### 6.2.1 Extending Institutional Theory in the Banking Sector of Emerging Markets

A primary theoretical contribution of this study lies in its **contextual refinement of institutional theory** (DiMaggio & Powell, 1983) by disaggregating the effects of mimetic, coercive, and normative pressures on corporate sustainability behaviour in a service-oriented, highly regulated sector—Vietnam’s banking industry. Unlike prior models that treat institutional pressure as a unidimensional construct, this study empirically distinguishes the unique and non-overlapping effects of each pressure type.

As shown in Table 13, the findings reveal that **normative and coercive pressures predict CSR adoption**, whereas **mimetic pressure—contrary to common assumptions—does not** ( $\beta = 0.128, p = 0.067$ ). This contradicts studies conducted in Western and industrialised settings where imitation often serves as a key mechanism for legitimacy. In Vietnam’s emerging institutional environment, banks appear more responsive to **formal regulation**(coercive) and **professional norms** (normative) than to peer imitation.

Moreover, the study finds that **mimetic and normative pressures—but not coercive ones—stimulate GMA** (see Table below). This pattern underscores a shift from compliance-based motivation toward **strategic and peer-influenced behaviour**, suggesting that institutional drivers operate differently depending on the type of sustainability activity involved (internal CSR vs. external marketing).

Table 16 Effects of Institutional Pressures on CSR and GMA

<b>Institutional Pressure</b>	<b>Effect on CSR</b>	<b>Effect on GMA</b>
Mimetic	Not significant ( $p = 0.067$ )	<b>Significant</b> ( $\beta = 0.190, p = 0.001$ )
Coercive	<b>Significant</b> ( $\beta = 0.296, p < 0.05$ )	Not significant ( $p = 0.415$ )
Normative	<b>Significant</b> ( $\beta = 0.387, p < 0.05$ )	<b>Significant</b> ( $\beta = 0.161, p = 0.002$ )

*Source: Author’s own elaboration*

This multidimensional treatment of institutional pressure offers a **theoretically rigorous lens to explain sustainability decisions in banking**—a sector historically

underexplored in institutional theory, especially within Southeast Asia. It also confirms the need to interpret institutional drivers as **functionally distinct and context-sensitive**, rather than homogeneous influences.

### 6.2.2 Establishing the CSR → GMA → RCA Linkage

A second major contribution is the empirical verification of a **sequential mechanism** by which CSR initiatives influence Relative Competitive Advantage (RCA) via Green Marketing Adoption (GMA). While previous literature often examined CSR and GMA in isolation, this study integrates them into a **causal chain**, showing that CSR significantly drives GMA ( $\beta = 0.550, p < 0.05$ ), which in turn significantly enhances RCA ( $\beta = 0.626, p < 0.01$ ).

This finding offers two novel theoretical insights:

1. **CSR alone does not directly impact competitive advantage** in the model; its influence is channelled through green marketing behaviour. This supports the idea that **CSR must be externally communicated and operationalised** to yield market-based returns.
2. **GMA functions as a mediating capability**, transforming the normative legitimacy of CSR into a value-creating resource. This aligns with the dynamic capabilities view and integrates it into the institutional sustainability framework.

These insights refine existing theories that often assume a direct CSR–performance link by illustrating a **mechanism-dependent pathway** that adds granularity to the CSR–advantage relationship in emerging economies.

### 6.2.3 Methodological Implications of Using PLS-SEM

Beyond theoretical insights, the study contributes methodologically through its use of **Partial Least Squares Structural Equation Modeling (PLS-SEM)**—a predictive technique especially suitable for exploratory models and small-to-medium sample sizes ( $n = 288$ ).

The dissertation complies with all major psychometric standards. As reported in Tables 9–14:

- **Outer loadings** ranged from 0.804 to 0.945
- **AVE** values exceeded 0.694 for all constructs
- **HTMT** ratios remained below 0.90, ensuring discriminant validity
- **SRMR = 0.055** confirmed global model fit

Moreover, by using bootstrapping (5000 subsamples) and a reflective measurement model, the dissertation adheres to best practices outlined by Hair et al. (2019), further cementing its methodological rigour. The approach also allows for a **detailed test of mediation**, which is crucial in validating the CSR–GMA–RCA mechanism and distinguishing the indirect effects of institutional pressures.

## 6.3 Managerial and Policy Implications

This section translates the study's empirical findings into actionable insights for three key stakeholder groups: (i) bank-level decision makers, (ii) regulatory authorities, and (iii) industry associations and external stakeholders. The implications are derived directly from the validated structural model and observed patterns in institutional responsiveness, CSR engagement, and green marketing adoption, as documented in Chapters 4 and 5.

### 6.3.1 Bank-Level Action: Strategic CSR and ESG Disclosure Integration

The findings suggest that **CSR is most effectively driven by coercive and normative pressures** ( $\beta = 0.296$  and  $\beta = 0.387$ , respectively), while **GMA is motivated primarily by mimetic and normative influences** ( $\beta = 0.190$  and  $\beta = 0.161$ ). These relationships highlight a dual imperative for banks: compliance with regulatory expectations and alignment with industry standards and peer benchmarks.

To that end, banks are advised to:

- **Embed CSR into corporate strategy** by linking it directly to measurable environmental and social performance indicators. This integration should extend beyond public relations to influence product development, human resource practices, and stakeholder engagement strategies.
- **Standardise ESG reporting frameworks** using internationally recognised disclosure models (e.g., GRI, SASB) to enhance transparency, facilitate benchmarking, and support external legitimacy. As the study reveals, external legitimacy is increasingly shaped not only by regulation but by normative expectations and imitation of industry leaders.
- **Design GMA initiatives as outward extensions of CSR programs** rather than isolated communication efforts. The empirical support for the CSR → GMA → RCA pathway confirms that marketing green products or services is most effective when underpinned by substantive CSR practices, not superficial branding.

This approach will allow banks to shift from reactive compliance to proactive sustainability leadership, leveraging CSR and GMA as sources of competitive differentiation.

### 6.3.2 Policy Implications: Legal Incentives and Greenwashing Safeguards

The limited impact of coercive pressure on GMA ( $\beta = 0.050$ ;  $p = 0.415$ ) suggests that **existing regulatory instruments may be insufficient to stimulate authentic green marketing** among Vietnamese banks. Regulatory agencies such as the State Bank of Vietnam (SBV) and Ministry of Natural Resources and Environment (MONRE) should reconsider their sustainability frameworks and adopt a more incentive-oriented approach.

Recommended actions include:

- **Developing legal frameworks that reward sustainability innovation**, such as tax incentives for green loan portfolios, preferential interest rates on sustainable bonds, or reduced capital requirements for ESG-aligned assets.
- **Introducing stricter criteria to prevent “greenwashing”**, such as requiring independent verification of green claims and mandating disclosure of CSR–GMA linkages in financial statements or sustainability reports. These measures will enhance credibility and reduce reputational risk for banks engaging in superficial or misleading environmental marketing.
- **Codifying green marketing guidelines**, including clear definitions of terms such as “green loan” or “sustainable financing,” to ensure consistent interpretation across institutions.

By shifting the regulatory paradigm from minimum compliance to value creation, policymakers can more effectively align market incentives with long-term environmental goals.

### 6.3.3 The Role of Industry Associations and Stakeholder Networks

Given the significant role of **normative and mimetic pressures in driving both CSR and GMA**, industry-level actors—such as the Vietnam Banks Association (VNBA), Ho Chi Minh Stock Exchange (HOSE), and sustainability NGOs—play a critical role in shaping the institutional environment.

Key contributions from these actors could include:

- Developing sector-wide CSR and GMA benchmarking platforms coordinated by domestic institutions—such as the Vietnam Banks Association (VNBA) or Ho Chi Minh Stock Exchange (HOSE)—would enable banks to track, compare, and learn from leading sustainability practices across the industry. HOSE has already issued guidance for ESG disclosure (based on GRI standards), which could serve as a foundation for more structured rankings or voluntary scoring systems tailored to the Vietnamese context.

Rather than mirroring foreign indices such as the Dow Jones Sustainability Index (DJSI), these local frameworks should be grounded in national development goals, the State Bank of Vietnam’s green finance roadmap, and Vietnam’s commitments under the National Strategy on Green Growth. Over time, this would help strengthen mimetic and normative pressures within the sector through transparent, data-driven comparisons of CSR and green marketing performance.

- **Organising training workshops and peer-exchange platforms** to disseminate successful CSR–GMA integration models, thereby reinforcing mimetic pressure in a constructive manner.

- **Facilitating multi-stakeholder dialogues** among banks, regulators, investors, and civil society to co-create evolving standards and accountability mechanisms for sustainable banking practices.

Such ecosystem-level coordination will amplify institutional pressures that incentivise sustainability, promote reputational capital, and ensure that the momentum behind CSR and GMA is not confined to regulatory mandates alone but is also driven by shared norms and collective aspirations.

## 6.4 Research Limitations

While the study provides significant empirical and theoretical insights into the role of institutional pressures in shaping CSR and green marketing adoption in Vietnam's banking sector, several methodological and contextual limitations must be acknowledged. These limitations, though not undermining the validity of the findings, should be taken into consideration when interpreting the results and generalising them to broader contexts.

### Cross-Sectional Design

The study employed a **cross-sectional survey design**, capturing perceptions and behaviors at a single point in time. As a result, the model is constrained in its ability to infer **causal directionality** between constructs. Although theoretical justifications and statistical significance support the hypothesized pathways (e.g., CSR → GMA → RCA), the absence of longitudinal data precludes confirmation of temporal sequencing or dynamic evolution. This limitation is inherent in many PLS-SEM applications but remains important when interpreting structural relationships.

### Self-Reported Data

All variables in the model—ranging from perceptions of institutional pressure to CSR activities and GMA—were measured using **self-reported Likert-scale instruments**. This introduces the potential for **common method bias (CMB)** and **social desirability effects**, particularly for constructs such as CSR and GMA which may be influenced by respondents' awareness of expected norms. Although the study employed procedural remedies such as anonymity and random ordering of items, and statistical checks (e.g., VIF < 3.3) indicated low multicollinearity, the reliance on a single-source data collection approach remains a methodological constraint.

### Sector-Specific and Country-Specific Context

The research was conducted **exclusively within the banking sector in Vietnam**, a service-based industry operating under a highly centralized and evolving regulatory framework. As such, the findings may not generalize to other sectors (e.g., manufacturing or retail) or to banking institutions in different institutional settings (e.g., developed economies or less regulated markets). Institutional pressures—and their salience—may vary significantly across sectors and governance environments.

Therefore, caution should be exercised when extrapolating these findings beyond the Vietnamese banking landscape.

In summary, these limitations—relating to study design, measurement, and scope—highlight the contextual boundedness of the research and the need for careful interpretation. They do not detract from the internal validity or theoretical contributions but rather underscore opportunities for methodological diversification and contextual comparison in future studies.

## 6.5 Recommendations for Future Studies

Grounded in the empirical results and theoretical framework developed throughout this dissertation, several valuable opportunities for further scholarly inquiry are identified. These recommendations are analytically distinct from the methodological limitations discussed in Section 6.4 and are intended to guide future scholars in refining, extending, and contextualising the present findings.

### 6.5.1 Longitudinal Design and Integration of Secondary Data

The research applied a cross-sectional methodological framework to examine the relationships among the studied variables, which limits inference regarding the temporal stability or causal sequencing of institutional pressures, CSR, and GMA. Future research should consider longitudinal designs that track sustainability practices and strategic outcomes over multiple time periods. A panel approach would enable more robust testing of lagged effects (e.g., whether CSR investments precede or follow green marketing decisions), as well as examine whether institutional pressures shift in salience over time in response to regulatory or market changes.

In addition, researchers could complement survey data with archival or secondary data—such as ESG disclosure scores, sustainability audit reports, or green lending ratios—to triangulate and validate self-reported measures. This would also allow for objective performance indicators (e.g., ROA, market share, credit risk ratings) to be included as dependent variables, enriching the analytical framework and addressing concerns about common method variance. As the current study notes, self-reporting remains a necessary but partial representation of organizational behavior.

### 6.5.2 Cross-Sector and Cross-National Comparative Studies

The findings of this dissertation are contextually grounded in **Vietnam's banking sector**, where regulatory structures and sectoral norms significantly shape the impact of institutional pressures. Future research should pursue **cross-sector comparisons** to determine whether the mechanisms observed (e.g., CSR → GMA → RCA) operate similarly in manufacturing, logistics, or technology sectors, which may be subject to different levels of environmental scrutiny and institutional formalization.

Moreover, **cross-national comparative studies**—particularly between Vietnam and other ASEAN or emerging-market economies—would offer valuable insights into the

role of institutional environments in moderating sustainability adoption. For instance, comparing banks in Vietnam with those in Thailand, Indonesia, or the Philippines could help isolate how legal infrastructure, market maturity, or cultural dimensions affect CSR and GMA behavior. Such comparative frameworks would help test the **generalizability and boundary conditions** of the institutional model advanced in this study.

### 6.5.3 Multidimensional CSR Constructs and Moderating Variables

While the current study treated **CSR as a unidimensional construct**, future research could disaggregate CSR into its key subcomponents—**environmental, social, and governance (ESG)**—to test whether each dimension differentially influences GMA and competitive outcomes. This would allow researchers to determine, for instance, whether **environmental CSR** exerts stronger effects on GMA adoption than **social responsibility** or **governance reforms**, thereby sharpening the conceptual granularity of sustainability pathways.

Additionally, introducing **moderating variables** could enrich understanding of when and how institutional pressures lead to substantive CSR and GMA adoption. Potential moderators include:

- **Top management commitment** or **green leadership orientation**, which may amplify or dampen institutional effects.
- **Organizational culture**, particularly cultures oriented toward innovation or pro-environmental values.
- **Firm-level resources**, such as absorptive capacity or digital infrastructure, which could condition a bank's ability to implement green initiatives.

By modelling these conditional pathways, future studies can move beyond main-effect models and capture the complexity of sustainability transitions within and across firms.

## 6.6 Final Conclusion

This dissertation contributes both theoretically and practically to the understanding of how institutional pressures influence sustainability strategies within the Vietnamese banking sector. By disaggregating coercive, normative, and mimetic forces, and empirically testing their effects on CSR, Green Marketing Adoption (GMA), and Relative Competitive Advantage (RCA), the study extends institutional theory in an emerging-market context. The validated CSR → GMA → RCA pathway offers a processual perspective that deepens existing scholarship on how sustainability practices evolve into strategic value, rather than remaining symbolic or compliance-driven.

For practitioners and policymakers, the central message is clear: institutional pressures—when internalized through genuine CSR and communicated through effective GMA—can act not as constraints but as levers of competitive differentiation. The findings urge banks in Vietnam to reframe CSR not as a regulatory burden but as a strategic asset, and call on regulators and industry associations to foster an enabling environment that rewards authenticity and innovation. In doing so, the Vietnamese banking sector can move from reactive compliance toward proactive leadership in sustainable development.

.

## REFERENCES

1. Abaeian, V., Khong, K. W., Kyid Yeoh, K., & McCabe, S. (2019). Motivations of undertaking CSR initiatives by independent hotels: A holistic approach. *International Journal of Contemporary Hospitality Management*, 31(6), 2468–2487. <https://doi.org/10.1108/IJCHM-03-2018-0193>
2. Balon, V., Kottala, S. Y., & Reddy, K. S. (2022). Mandatory corporate social responsibility and firm performance in emerging economies: An institution-based view. *Sustainable Technology and Entrepreneurship*, 1(3), Article 100023. <https://doi.org/10.1016/j.stae.2022.100023>
3. Bansal, P., & Roth, K. (2000). Why companies go green: A model of ecological responsiveness. *Academy of Management Journal*, 43(4), 717–736. <https://doi.org/10.5465/1556363>
4. Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99–120. <https://doi.org/10.1177/014920639101700108>
5. Bice, S. (2017). Corporate social responsibility as institution: A social mechanisms framework. *Journal of Business Ethics*, 143(1), 17–34. <https://doi.org/10.1007/s10551-015-2791-1>
6. Brammer, S., Jackson, G., & Matten, D. (2012). Corporate social responsibility and institutional theory: New perspectives on private governance. *Socio-Economic Review*, 10(1), 3–28. <https://doi.org/10.1093/ser/mwr030>
7. Chang, C.-H., Yeh, C.-H., & Li, S.-Y. (2020). Green management, environmental corporate social responsibility, and firm performance: A study of the manufacturing industry. *Journal of Cleaner Production*, 270, Article 122531. <https://doi.org/10.1016/j.jclepro.2020.122531>
8. Chen, T., Dong, H., & Lin, C. (2020). Institutional shareholders and corporate social responsibility. *Journal of Financial Economics*, 135(2), 483–504. <https://doi.org/10.1016/j.jfineco.2019.06.007>
9. Chung, K. C. (2020). Green marketing orientation: Achieving sustainable development in green hotel management. *Journal of Hospitality Marketing & Management*, 29(6), 722–738. <https://doi.org/10.1080/19368623.2020.1693471>
10. Crane, A., Palazzo, G., Spence, L. J., & Matten, D. (2014). Contesting the value of “creating shared value.” *California Management Review*, 56(2), 130–153. <https://doi.org/10.1525/cmvr.2014.56.2.130>
11. DeBoer, J., Panwar, R., & Rivera, J. (2017). Toward a place-based understanding of business sustainability: The role of green competitors and green locales in firms’ voluntary environmental engagement. *Business Strategy and the Environment*, 26(7), 940–955. <https://doi.org/10.1002/bse.1957>
12. DiMaggio, P. J., & Powell, W. W. (1983). The iron cage revisited: Institutional isomorphism and collective rationality in organizational fields. *American Sociological Review*, 48(2), 147–160. <https://doi.org/10.2307/2095101>
13. Elkington, J. (1997). *Cannibals with forks: The triple bottom line of 21st century business*. Capstone.
14. Fornell, C., & Larcker, D. F. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of Marketing Research*, 18(1), 39–50. <https://doi.org/10.1177/002224378101800104>

15. Frederiksen, T. (2019). Political settlements, the mining industry and corporate social responsibility in developing countries. *The Extractive Industries and Society*, 6(1), 162–170. <https://doi.org/10.1016/j.exis.2018.07.007>
16. Garson, G. D. (2016). *Partial least squares (PLS-SEM): Regression and structural equation models*. Statistical Publishing Associates.
17. Hair, J. F., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed a silver bullet. *Journal of Marketing Theory and Practice*, 19(2), 139–152. <https://doi.org/10.2753/MTP1069-6679190202>
18. Han, H., Yu, J., Lee, K. S., & Baek, H. (2020). Impact of corporate social responsibilities on customer responses and brand choices. *Journal of Travel & Tourism Marketing*, 37(3), 302–316. <https://doi.org/10.1080/10548408.2020.1746731>
19. Hao, J., & He, F. (2022). Corporate social responsibility (CSR) performance and green innovation: Evidence from China. *Finance Research Letters*, 48, Article 102889. <https://doi.org/10.1016/j.frl.2022.102889>
20. Henseler, J., Ringle, C. M., & Sarstedt, M. (2015). A new criterion for assessing discriminant validity in variance-based structural equation modeling. *Journal of the Academy of Marketing Science*, 43(1), 115–135. <https://doi.org/10.1007/s11747-014-0403-8>
21. Hoang, H., & Ener, H. (2015). Unpacking experience effects in developing novel products for new markets. *Strategic Organization*, 13(4), 261–283. <https://doi.org/10.1177/1476127015590141>
22. Huang, L., Wang, C., Chin, T., Huang, J., & Cheng, X. (2022). Technological knowledge coupling and green innovation in manufacturing firms: Moderating roles of mimetic pressure and environmental identity. *International Journal of Production Economics*, 248, Article 108482. <https://doi.org/10.1016/j.ijpe.2022.108482>
23. IFC. (2022). *Greening the banking sector in Vietnam*. International Finance Corporation. <https://www.ifc.org>
24. Jamali, D., & Karam, C. (2018). Corporate social responsibility in developing countries as an emerging field of study. *International Journal of Management Reviews*, 20(1), 32–61. <https://doi.org/10.1111/ijmr.12112>
25. Jamali, D., & Neville, B. (2011). Convergence versus divergence of CSR in developing countries: An embedded multi-layered institutional lens. *Journal of Business Ethics*, 102(4), 599–621. <https://doi.org/10.1007/s10551-011-0830-0>
26. Khalifa, M., & Davison, M. (2006). SME adoption of IT: The case of electronic trading systems. *IEEE Transactions on Engineering Management*, 53(2), 275–284. <https://doi.org/10.1109/TEM.2006.872251>
27. Kim, J. H. (2002). Changes in consumption patterns and environmental degradation in Korea. *Structural Change and Economic Dynamics*, 13(1), 1–48. [https://doi.org/10.1016/S0954-349X\(01\)00030-3](https://doi.org/10.1016/S0954-349X(01)00030-3)
28. Kim, H. D., Kim, T., Kim, Y., & Park, K. (2019). Do long-term institutional investors promote corporate social responsibility activities? *Journal of Banking & Finance*, 101, 256–269. <https://doi.org/10.1016/j.jbankfin.2018.11.015>
29. Kline, R. B. (2015). *Principles and practice of structural equation modeling* (4th ed.). Guilford Publications.
30. Kock, N. (2015). Common method bias in PLS-SEM: A full collinearity assessment

- approach. *International Journal of e-Collaboration*, 11(4), 1–10. <https://doi.org/10.4018/ijec.2015100101>
31. Kropp, E., & Totzek, D. (2020). How institutional pressures and systems characteristics shape customer acceptance of smart product-service systems. *Industrial Marketing Management*, 91, 468–482. <https://doi.org/10.1016/j.indmarman.2020.10.008>
  32. Księżak, P., & Fischbach, B. (2018). Triple bottom line: The pillars of CSR. *International Journal of Contemporary Management*, 17(1), 63–74. <https://doi.org/10.4467/24498939IJCM.18.004.8398>
  33. Kung, L., Cegielski, C. G., & Kung, H. J. (2015). An integrated environmental perspective on software as a service adoption in manufacturing and retail firms. *Journal of Information Technology*, 30(4), 352–363. <https://doi.org/10.1057/jit.2015.14>
  34. Lam, J. S. L., & Li, K. X. (2019). Green port marketing for sustainable growth and development. *Transport Policy*, 84, 73–81. <https://doi.org/10.1016/j.tranpol.2019.04.011>
  35. Latif, K. F., Pérez, A., & Sahibzada, U. F. (2020). Corporate social responsibility (CSR) and customer loyalty in the hotel industry: A cross-country study. *International Journal of Hospitality Management*, 89, Article 102565. <https://doi.org/10.1016/j.ijhm.2020.102565>
  36. Lee, J. W., Kim, Y. M., & Kim, Y. E. (2018). Antecedents of adopting corporate environmental responsibility and green practices. *Journal of Business Ethics*, 148(2), 397–409. <https://doi.org/10.1007/s10551-016-3024-y>
  37. Lee, S., Han, H., Radic, A., & Tariq, B. (2020). Corporate social responsibility (CSR) as a customer satisfaction and retention strategy in the chain restaurant sector. *Journal of Hospitality and Tourism Management*, 45, 348–358. <https://doi.org/10.1016/j.jhtm.2020.09.002>
  38. Lim, W. M. (2016). A blueprint for sustainability marketing: Defining its conceptual boundaries for progress. *Marketing Theory*, 16(2), 232–249. <https://doi.org/10.1177/1470593115609796>
  39. Liu, H., Ke, W., Wei, K. K., Gu, J., & Chen, H. (2010). The role of institutional pressures and organizational culture in the firm's intention to adopt internet-enabled supply chain management systems. *Journal of Operations Management*, 28(5), 372–384. <https://doi.org/10.1016/j.jom.2009.11.010>
  40. Lo, A. (2020). Effects of customer experience in engaging in hotels' CSR activities on brand relationship quality and behavioural intention. *Journal of Travel & Tourism Marketing*, 37(2), 185–199. <https://doi.org/10.1080/10548408.2020.1740140>
  41. Maon, F., Swaen, V., & De Roeck, K. (2021). Corporate branding and corporate social responsibility: Toward a multi-stakeholder interpretive perspective. *Journal of Business Research*, 126, 64–77. <https://doi.org/10.1016/j.jbusres.2020.12.057>
  42. Nath, P., & Siepong, A. (2022). Green marketing capability: A configuration approach towards sustainable development. *Journal of Cleaner Production*, 354, Article 131727. <https://doi.org/10.1016/j.jclepro.2022.131727>
  43. Nekmahmud, M., Naz, F., Ramkissoon, H., & Fekete-Farkas, M. (2022). Transforming consumers' intention to purchase green products: Role of social media. *Technological Forecasting and Social Change*, 185, Article 122067. <https://doi.org/10.1016/j.techfore.2022.122067>
  44. Nofsinger, J. R., Sulaeman, J., & Varma, A. (2019). Institutional investors and corporate

- social responsibility. *Journal of Corporate Finance*, 58, 700–725. <https://doi.org/10.1016/j.jcorpfin.2019.07.012>
45. Nunnally, J. C., & Bernstein, I. H. (1994). *Psychometric theory* (3rd ed.). McGraw-Hill.
  46. OECD. (2022). *OECD economic surveys: Viet Nam 2022*. Organisation for Economic Co-operation and Development. <https://www.oecd.org/economy/vietnam-economic-snapshot/>
  47. Ogbeibu, S., Senadjki, A., & Gaskin, J. (2018). The moderating effect of benevolence on the impact of organisational culture on employee creativity. *Journal of Business Research*, 90, 334–346. <https://doi.org/10.1016/j.jbusres.2018.05.032>
  48. Papadas, K. K., Avlonitis, G. J., & Carrigan, M. (2017). Green marketing orientation: Conceptualization, scale development and validation. *Journal of Business Research*, 80, 236–246. <https://doi.org/10.1016/j.jbusres.2017.05.024>
  49. Papadas, K. K., Avlonitis, G. J., Carrigan, M., & Piha, L. (2019). The interplay of strategic and internal green marketing orientation on competitive advantage. *Journal of Business Research*, 104, 632–643. <https://doi.org/10.1016/j.jbusres.2018.07.009>
  50. Pedersen, E. R. G., Gwozdz, W., & Hvass, K. K. (2018). Exploring the relationship between business model innovation, corporate sustainability, and organisational values within the fashion industry. *Journal of Business Ethics*, 149(2), 267–284. <https://doi.org/10.1007/s10551-016-3044-7>
  51. Porter, M. E., & Kramer, M. R. (2011). Creating shared value. *Harvard Business Review*, 89(1/2), 62–77.
  52. Rasoolimanesh, S. M., Roldán, J. L., Jaafar, M., & Ramayah, T. (2017). Factors influencing residents' perceptions toward tourism development: Differences across rural and urban world heritage sites. *Journal of Travel Research*, 56(6), 760–775. <https://doi.org/10.1177/0047287516662354>
  53. Rijdsdijk, S. A., Hultink, E. J., & Diamantopoulos, A. (2007). Product intelligence: Its conceptualization, measurement and impact on consumer satisfaction. *Journal of the Academy of Marketing Science*, 35(3), 340–356. <https://doi.org/10.1007/s11747-007-0040-6>
  54. Sarkis, J., Gonzalez-Torre, P., & Adenso-Diaz, B. (2010). Stakeholder pressure and the adoption of environmental practices: The mediating effect of training. *Journal of Operations Management*, 28(2), 163–176. <https://doi.org/10.1016/j.jom.2009.10.001>
  55. Sarstedt, M., Hair, J. F., Pick, M., Liengaard, B. D., Radomir, L., & Ringle, C. M. (2022). Progress in partial least squares structural equation modeling use in marketing research in the last decade. *Psychology & Marketing*, 39(5), 1035–1064. <https://doi.org/10.1002/mar.21640>
  56. Scott, W. R. (2013). *Institutions and organizations: Ideas, interests, and identities* (4th ed.). Sage Publications.
  57. Shah, S. S. A., & Khan, Z. (2020). Corporate social responsibility: A pathway to sustainable competitive advantage? *International Journal of Bank Marketing*, 38(1), 159–174. <https://doi.org/10.1108/IJBM-01-2019-0037>
  58. Singh, S., & Guha, M. (2019). Peer effect on corporate social responsibility: Investigating moderating role of business group affiliation, state ownership, and firm size. *International Journal of Strategic Decision Sciences*, 10(3), 114–130. <https://doi.org/10.4018/IJSDS.2019070107>
  59. Singh, S., Khare, A., Pandey, S. K., & Sharma, D. P. (2021). Industry and community peers as drivers of corporate social responsibility in India: The contingent role of institutional

- investors. *Journal of Cleaner Production*, 295, Article 126316. <https://doi.org/10.1016/j.jclepro.2021.126316>
60. Tang, P., Fu, S., & Yang, S. (2019). Do peer firms affect corporate social performance? *Journal of Cleaner Production*, 239, Article 118080. <https://doi.org/10.1016/j.jclepro.2019.118080>
61. Thao, N. T. P., & Tran, L. T. T. (2023). Being “green” to trust and continue in a global pandemic. *International Journal of Bank Marketing*, 41(2), 269–288. <https://doi.org/10.1108/IJBM-05-2022-0192>
62. The State Bank of Vietnam. (2023). *The role of banks in responding to climate change from a legal perspective*. [https://www.sbv.gov.vn/webcenter/portal/vi/menu/fm/ddnhnn/nctd/nctd\\_chitiet?dDocName=SBV559835](https://www.sbv.gov.vn/webcenter/portal/vi/menu/fm/ddnhnn/nctd/nctd_chitiet?dDocName=SBV559835)
63. Tosun, P., & Köylüoğlu, A. S. (2023). The impact of brand origin and CSR actions on consumer perceptions in retail banking during a crisis. *International Journal of Bank Marketing*, 41(3), 485–507. <https://doi.org/10.1108/IJBM-03-2022-0137>
64. UNDP. (2021). *Vietnam’s climate promise: Enhancing NDC implementation*. United Nations Development Programme. <https://www.vn.undp.org>
65. Vietnam Banking Review – The State Bank of Vietnam. (2022). *Promoting green credit, green banks contribute to the goal of green growth and sustainable development*. <https://tapchinganhang.gov.vn/thuc-day-tin-dung-xanh-ngan-hang-xanh-gop-phan-vao-muc-tieu-tang-truong-xanh-phat-trien-ben-vung.htm>
66. Wang, C., Hu, R., & Zhang, T. C. (2020). Corporate social responsibility in international hotel chains and its effects on local employees: Scale development and empirical testing in China. *International Journal of Hospitality Management*, 90, Article 102598. <https://doi.org/10.1016/j.ijhm.2020.102598>
67. Wei, J., Liu, T., Chavez, D. E., & Chen, H. A. (2020). Managing corporate-government relationships in a multi-cultural setting: How political corporate social responsibility (PCSR) as a response to legitimacy pressures affects firm reputation. *Industrial Marketing Management*, 89, 1–12. <https://doi.org/10.1016/j.indmarman.2020.06.008>
68. World Bank. (2022). *Vietnam overview*. <https://www.worldbank.org/en/country/vietnam/overview>
69. Yang, D., Jiang, W., & Zhao, W. (2019). Proactive environmental strategy, innovation capability, and stakeholder integration capability: A mediation analysis. *Business Strategy and the Environment*, 28(8), 1534–1547. <https://doi.org/10.1002/bse.2329>
70. Yuan, B., & Cao, X. (2022). Do corporate social responsibility practices contribute to green innovation? The mediating role of green dynamic capability. *Technology in Society*, 68, Article 101868. <https://doi.org/10.1016/j.techsoc.2022.101868>

# APPENDICES

## QUESTIONNAIRE TO SEND TO HR DIRECTOR TO TEST BEFORE APPLY ONLINE SURVEY

Test Survey

### BẢNG CÂU HỎI

My name is Anh Tuan Huynh, a PhD Candidate at Tomas Bata University in Zlín, Czech Republic. I am conducting research titled:

“The Impact of Institutional Pressures on Corporate Social Responsibility and Green Marketing Adoption: An Empirical Approach in the Vietnamese Banking Industry.”

The purpose of this study is to examine how institutional pressures (mimetic, normative, and coercive) influence corporate social responsibility (CSR) and the adoption of green marketing (GMA) in Vietnamese commercial banks, as well as how these factors contribute to relative competitive advantage (RCA).

- Your participation is highly appreciated. All responses are anonymous and will be kept strictly confidential, used solely for academic purposes. Thank you very much for your valuable cooperation and time.

**Email:** [ahuynh@utb.cz](mailto:ahuynh@utb.cz) / [Thomas@gembasolution.vn](mailto:Thomas@gembasolution.vn)

Tôi là Huỳnh Anh Tuấn, Nghiên cứu sinh Tiến sĩ tại Đại học Tomas Bata, Cộng hòa Séc.

Tôi đang thực hiện nghiên cứu với đề tài:

“Tác động của các áp lực thể chế đến trách nhiệm xã hội doanh nghiệp và việc áp dụng tiếp thị xanh: Tiếp cận thực nghiệm trong ngành ngân hàng Việt Nam.”

Mục tiêu nghiên cứu nhằm phân tích ảnh hưởng của các áp lực thể chế (mô phỏng, chuẩn tắc và cưỡng chế) đến trách nhiệm xã hội doanh nghiệp (CSR) và mức độ áp dụng tiếp thị xanh

(GMA) tại các ngân hàng thương mại Việt Nam, cũng như đánh giá cách những yếu tố này tác động đến **lợi thế cạnh tranh tương đối (RCA)** của ngân hàng.

Sự tham gia của Anh/Chị là **rất quý báu** cho nghiên cứu này. Tất cả thông tin Anh/Chị cung cấp sẽ được **giữ tuyệt đối bí mật**, chỉ phục vụ cho **mục đích nghiên cứu học thuật**.

Xin chân thành cảm ơn sự hợp tác và thời gian của Anh/Chị.

### III. Basic Concepts Explanation

#### Giải thích các khái niệm cơ bản

##### English Version:

To ensure a common understanding of the terms used in this questionnaire, the following concepts are briefly explained:

- **Institutional Pressures** refer to external forces that influence an organization's behavior and decisions. These include **mimetic pressure** (imitating leading competitors), **normative pressure** (adopting practices considered appropriate or professional within the industry), and **coercive pressure** (complying with laws, regulations, or demands from key stakeholders).
- **Corporate Social Responsibility (CSR)** represents the bank's commitment to managing its operations in a socially and environmentally responsible manner — for example, supporting community welfare, protecting the environment, and ensuring sustainable business practices.
- **Green Marketing (GMA)** means integrating environmental considerations into marketing and business activities — such as promoting eco-friendly financial products, paperless services, and green lending programs.
- **Relative Competitive Advantage (RCA)** refers to the extent to which adopting green marketing creates superior performance or differentiation for the bank compared with competitors using traditional marketing approaches.

### **Bản tiếng Việt:**

Để bảo đảm người trả lời hiểu thống nhất về các thuật ngữ được sử dụng trong bảng hỏi, các khái niệm chính được giải thích ngắn gọn như sau:

- **Áp lực thể chế (Institutional Pressures):** là những lực tác động bên ngoài ảnh hưởng đến hành vi và quyết định của tổ chức. Bao gồm **áp lực mô phỏng** (học hỏi, bắt chước đối thủ dẫn đầu), **áp lực chuẩn tắc** (tuân theo những chuẩn mực, thông lệ được xem là đúng đắn, chuyên nghiệp trong ngành), và **áp lực cưỡng chế** (tuân thủ quy định pháp luật hoặc yêu cầu từ các bên liên quan quan trọng).
- **Trách nhiệm xã hội doanh nghiệp – CSR:** thể hiện cam kết của ngân hàng trong việc vận hành hoạt động theo hướng có trách nhiệm với xã hội và môi trường, ví dụ như hỗ trợ cộng đồng, bảo vệ môi trường và thúc đẩy phát triển bền vững.
- **Tiếp thị xanh – Green Marketing (GMA):** là việc tích hợp các yếu tố bảo vệ môi trường vào hoạt động tiếp thị và kinh doanh, chẳng hạn như quảng bá sản phẩm – dịch vụ thân thiện môi trường, áp dụng quy trình không giấy tờ, hay tăng cường tín dụng xanh.
- **Lợi thế cạnh tranh tương đối – Relative Competitive Advantage (RCA):** phản ánh mức độ mà việc áp dụng tiếp thị xanh giúp ngân hàng đạt hiệu quả vượt trội hoặc tạo sự khác biệt so với các đối thủ vẫn áp dụng cách tiếp thị truyền thống.

## **IV. SCREENING QUESTIONS / CÂU HỎI SÀNG LỌC NGƯỜI THAM GIA**

**This section ensures that your responses reflect adequate experience and understanding related to the study topics.**

**Phần này nhằm đảm bảo rằng câu trả lời của Anh/Chị phản ánh đúng mức độ kinh nghiệm và hiểu biết liên quan đến nội dung nghiên cứu.**

**1. Are you currently working in a bank or a financial institution?**

**1. Hiện tại Anh/Chị có đang làm việc trong một ngân hàng hoặc tổ chức tài chính không?**

Yes     Có

No     Không

2. How familiar are you with your bank's environmental or green-related practices (e.g., green credit, paperless services, or sustainability programs)?

2. Mức độ hiểu biết của Anh/Chị về các hoạt động xanh hoặc môi trường của ngân hàng (ví dụ: tín dụng xanh, dịch vụ không giấy tờ, chương trình phát triển bền vững) như thế nào?

- Very familiar     Hiểu biết rõ  
 Somewhat familiar     Biết sơ lược  
 Not familiar     Không biết rõ

3. To what extent have you been involved in or aware of your bank's CSR (Corporate Social Responsibility) activities?

3. Mức độ Anh/Chị đã từng tham gia hoặc biết đến các hoạt động trách nhiệm xã hội (CSR) của ngân hàng mình ở mức nào?

- Actively involved     Có tham gia trực tiếp  
 Aware but not involved     Có biết nhưng không tham gia  
 Not aware     Không biết

4. In your opinion, to what extent does your bank face external pressures (from competitors, customers, regulators, or social expectations) to implement CSR or green marketing?

4. Theo Anh/Chị, ngân hàng của mình chịu tác động ở mức độ nào từ các áp lực bên ngoài (đối thủ, khách hàng, cơ quan quản lý, hay kỳ vọng xã hội) trong việc triển khai CSR hoặc tiếp thị xanh?

- High pressure     Áp lực mạnh  
 Moderate pressure     Áp lực vừa phải  
 Little or no pressure     Ít hoặc không chịu áp lực

5. How clearly are CSR and green marketing policies or strategies communicated within your bank?

5. Các chính sách hoặc chiến lược về CSR và tiếp thị xanh được truyền đạt trong nội bộ ngân hàng của Anh/Chị rõ ràng ở mức nào?

- Very clear     Rất rõ ràng

Somewhat clear     Khá rõ

Not clear     Không rõ

If you have little or no familiarity with CSR, green marketing, or institutional pressures, please stop the survey here.

Nếu Anh/Chị không có hiểu biết hoặc kinh nghiệm về CSR, tiếp thị xanh, hay các áp lực thể chế, xin vui lòng dừng việc tham gia khảo sát tại đây.

We sincerely appreciate your cooperation and valuable time.

Chúng tôi chân thành cảm ơn sự hợp tác và thời gian quý báu của Anh/Chị.

## V. INSTRUCTION FOR RESPONDENTS / HƯỚNG DẪN TRẢ LỜI

This questionnaire uses a five-point Likert scale to measure your level of agreement with each statement.

Bảng câu hỏi này sử dụng thang đo Likert 5 mức để đo lường mức độ đồng ý của Anh/Chị đối với từng phát biểu.

There are no right or wrong answers. Please respond based on your own experience and perception of your bank's actual practices.

Không có câu trả lời đúng hay sai. Anh/Chị vui lòng chọn phương án phù hợp nhất dựa trên trải nghiệm và nhận định thực tế của mình về ngân hàng.

Explanation of the Scale / Giải thích thang đo:

Level of Agreement	Mức độ đồng ý (Tiếng Việt)	Score
1 – Strongly Disagree	Hoàn toàn không đồng ý	1
2 – Disagree	Không đồng ý	2
3 – Neutral / Neither Agree nor Disagree	Trung lập / Không ý kiến	3
4 – Agree	Đồng ý	4
5 – Strongly Agree	Hoàn toàn đồng ý	5

**Example:**

**Ví dụ:**

If you completely agree with a statement about your bank's environmental practices, please select "5 – Strongly Agree."

Nếu Anh/Chị hoàn toàn đồng ý với một phát biểu về hoạt động môi trường của ngân hàng, vui lòng chọn "5 – Hoàn toàn đồng ý."

**Please read each statement carefully and select only one answer for each item.**

**Anh/Chị vui lòng đọc kỹ từng phát biểu và chọn duy nhất một đáp án cho mỗi câu.**

**Your honest responses will help ensure the accuracy and reliability of this research.**

**Câu trả lời trung thực của Anh/Chị sẽ giúp đảm bảo độ chính xác và độ tin cậy cho nghiên cứu này.**

**1. Mimetic Pressure (Áp lực mô phỏng)**

Code	English Statement	Vietnamese Translation	1	2	3	4	5
MP1	Competitors that have adopted green marketing benefited greatly.	Các đối thủ đã áp dụng tiếp thị xanh đã đạt được nhiều lợi ích đáng kể.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MP2	Competitors that have adopted green marketing are perceived favorably by customers.	Các đối thủ áp dụng tiếp thị xanh được khách hàng đánh giá tích cực.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MP3	Competitors that have adopted green marketing are more competitive.	Các đối thủ áp dụng tiếp thị xanh có năng lực cạnh tranh cao hơn.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**2. Normative Pressure (Áp lực chuẩn tắc)**

Code	English Statement	Vietnamese Translation	1	2	3	4	5
------	-------------------	------------------------	---	---	---	---	---

NP1	Green marketing has been widely adopted by our main investors and depositors currently.	Hiện nay, các nhà đầu tư và người gửi tiền chủ chốt của chúng tôi đã áp dụng rộng rãi tiếp thị xanh.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NP2	Green marketing has been widely adopted by our customers currently.	Hiện nay, khách hàng của chúng tôi đã áp dụng rộng rãi tiếp thị xanh.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NP3	Green marketing has been widely adopted by our competitors currently.	Hiện nay, các đối thủ cạnh tranh của chúng tôi đã áp dụng rộng rãi tiếp thị xanh.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### 3. Coercive Pressure (Áp lực cưỡng chế)

Code	English Statement	Vietnamese Translation	1	2	3	4	5
CP1	Our main customers that matter to us believe that we should adopt green marketing.	Những khách hàng chính, quan trọng đối với chúng tôi, tin rằng chúng tôi nên áp dụng tiếp thị xanh.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CP2	We may not retain our important customers without green marketing.	Nếu không có tiếp thị xanh, chúng tôi có thể không giữ được các khách hàng quan trọng.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CP3	Our main investors and stakeholders that matter to us believe that we should adopt green marketing.	Các nhà đầu tư và bên liên quan chính, quan trọng đối với chúng tôi, tin rằng chúng tôi nên áp dụng tiếp thị xanh.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CP4	Our investors and depositors that are crucial to us hotly wish us to use green marketing.	Các nhà đầu tư và người gửi tiền quan trọng đối với chúng tôi tha thiết mong muốn chúng tôi sử dụng tiếp thị xanh.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### 4. Corporate Social Responsibility (Trách nhiệm xã hội doanh nghiệp – CSR)

Code	English Statement	Vietnamese Translation	1	2	3	4	5
CSR1	The bank has clearly defined social and environmental objectives.	Ngân hàng có các mục tiêu xã hội và môi trường được xác định rõ ràng.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CSR2	The bank regularly measures and reports social and environmental performance.	Ngân hàng thường xuyên đo lường và báo cáo kết quả hoạt động xã hội và môi trường.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CSR3	Managers and employees receive training and education in social and environmental responsibility.	Các nhà quản lý và nhân viên được đào tạo và bồi dưỡng về trách nhiệm xã hội và môi trường.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CSR4	Management always considers social and environmental impacts when making important business decisions.	Ban lãnh đạo luôn xem xét tác động xã hội và môi trường khi đưa ra các quyết định kinh doanh quan trọng.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

#### 5. Green Marketing Adoption (Mức độ áp dụng tiếp thị xanh – GMA)

Code	English Statement	Vietnamese Translation	1	2	3	4	5
GMA1	The bank distributes eco-friendly published fliers.	Ngân hàng phát hành và phân phối các tờ rơi hoặc ấn phẩm thân thiện với môi trường.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GMA2	The bank deals with products – service with green issues.	Ngân hàng cung cấp các sản phẩm và dịch vụ có liên quan đến các vấn đề môi trường.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GMA3	There is eco-friendly space in the bank.	Ngân hàng có không gian làm việc thân thiện với môi trường.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

GMA4	This bank increases loans to brands of eco-friendly products.	Ngân hàng tăng cường cấp tín dụng cho các thương hiệu sản phẩm thân thiện với môi trường.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
------	---	---	--------------------------	--------------------------	--------------------------	-------------------------------------	--------------------------

## 6. Relative Competitive Advantage (Lợi thế cạnh tranh tương đối – RCA)

Code	English Statement	Vietnamese Translation	1	2	3	4	5
RCA1	Adopting green marketing offers advantages that are not offered by traditional marketing method.	Việc áp dụng tiếp thị xanh mang lại những lợi thế mà phương pháp tiếp thị truyền thống không có được.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
RCA2	Adopting green marketing is, in my eyes, superior to traditional marketing.	Theo tôi, việc áp dụng tiếp thị xanh vượt trội hơn so với tiếp thị truyền thống.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
RCA3	Adopting green marketing solves a problem that I cannot solve with traditional marketing.	Việc áp dụng tiếp thị xanh giúp giải quyết những vấn đề mà tiếp thị truyền thống không thể giải quyết được.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## SECTION A: DEMOGRAPHIC INFORMATION / THÔNG TIN NHÂN KHẨU HỌC

Please provide some basic information about yourself and your current professional background.

Xin vui lòng cung cấp một số thông tin cơ bản về bản thân và vị trí công tác hiện tại của Anh/Chị.

*(All information will be kept strictly confidential and used for research purposes only.)*

*(Tất cả thông tin được giữ tuyệt đối bí mật và chỉ phục vụ cho mục đích nghiên cứu.)*

### 1. Gender / Giới tính

- Male     Nam  
 Female     Nữ

## 2. Work Experience / Kinh nghiệm làm việc

How long have you been working in the banking or financial industry?

Anh/Chị đã làm việc trong ngành ngân hàng hoặc tài chính bao lâu?

- Less than 5 years     Dưới 5 năm  
 5-10 years     Từ 5 đến 10 năm  
 More than 10 years     Trên 10 năm

## 3. Job Position / Vị trí công việc hiện tại

What is your current job position in the bank?

Vị trí hiện tại của Anh/Chị trong ngân hàng là gì?

- Staff-level     Nhân viên / Chuyên viên  
 Middle management     Quản lý trung cấp  
 Senior management     Quản lý cao cấp / Ban lãnh đạo

## 4. Type of Organization / Loại hình tổ chức

What type of bank or financial institution do you currently work for?

Ngân hàng hoặc tổ chức tài chính mà Anh/Chị đang làm việc thuộc loại hình nào?

- State-owned bank     Ngân hàng thuộc sở hữu nhà nước  
 Privately-owned bank     Ngân hàng tư nhân  
 Foreign-owned bank     Ngân hàng có vốn nước ngoài

## (Optional – For interpretation in analysis)

Comments (if any):

Ghi chú thêm (nếu có):

.....chúng tôi còn tham gia các hoạt động từ thiện và lo lắng về môi trường.

## LIST OF PUBLICATIONS

1. **Huynh, A.-T.**, Knápková, A., Bui, T.-D. and Nguyen, T.-T. (2024), *The impact of institutional pressures on corporate social responsibility and green marketing adoption: an empirical approach in Vietnam banking industry*, International Journal of Bank Marketing, Vol. 42 No. 3, pp. 620-641.
2. Do Phuong Thao, Le Thi Thanh Binh, Nguyen Minh Phuc, **Huynh Anh Tuan** (2024), *The impact of tax avoidance on cost of debt: the moderating role of ownership structure in Vietnamese listed companies from 2010 to 2021*, Journal of Logistics, Informatics and Service Science.
3. Nguyen Huu Hoang Tho, **Huynh Anh Tuan** and Ly Thi My Hanh. (2022); *Novel Green Marketing Strategy Boosting Customer Revisit in Hospitality Industry*; Proceedings of the 4th International Conference on Applied Research in Business, Management and Economics, 2022, 35-46.
4. Thi Nhu Hao Nguyen, **Tuan Anh Huynh** (2021); *The Factors Affecting the Capital Structure of Real Estate Firms: Evidence from Ho Chi Minh Stock Exchange in Vietnam*, Proceeding of the Conference on Value co- creation in Crisis, 2021, 282-291, ISSN 2714-1403.
5. Suu Nguyen Duy, Tram Dang Thi Ngoc and **Tuan Anh Huynh** (2021), *Impact of Ownership Structure on Business Performance of Constructions and Real Estate Companies Listed in Vietnam Stock Exchange*. Proceeding of the Conference on Value co- creation in Crisis, 2021, 292-299, ISSN 2714-1403.

# AUTHOR'S CURRICULUM VITAE

## 1. Personal information

- Full name: Anh Tuan Huynh.
- Address: T2-603, The Vista An Phu, 628c Vo Nguyen Giap, An Phu Ward, Thu Duc City/ Ho Chi Minh City.
- Present status: PhD Candidate, Tomas Bata University in Zlin, Czech Republic
- Email: [ahuynh@utb.cz](mailto:ahuynh@utb.cz) or [Thomas@gembasolution.vn](mailto:Thomas@gembasolution.vn)

## 2. Education

- 2022-2024: Diploma of Lawyer- Judicial Academy of Vietnam
- 2020 – ongoing: Ph. D candidate at Tomas Bata University in Zlin, Czech Republic
- 2016-2018: Bachelor in Law at HCM University of Law.
- 2014-2016: Master of Business Administration (MBA) at Ton Duc Thang University.
- 2005-2010: Bachelor of Engineering (Mechatronics) at HCM University of Technical Education.

## 3. Work Experience

- 2024- Present: Lawyer intern at Hong Duc Phuc law firm.
- 2022- Present: Strategy Director at SGX, Go Green, two of the most influential non-profit environmental protection organizations in Vietnam
- 2019- Present: Consultant at U.S. Agency for International Development(USAID)
- 2019- Present: Government Advisor, advising the Ministry of Industry and Trade and the Ministry of Planning and Investment, conducting research and development to integrate Vietnamese businesses into the global supply chain.
- 2019- Present: Visiting lecture at HCM University of Technical Education.
- 2020- Present: Regional Sourcing Manager- Apextoolgroup( American-Handtool)
- 2017-2020: Supplier Quality and Process Control Manager- Terumo (Medical Devices, Pharmaceutical- Japan)
- 2016-2017: Supplier Quality Section Leader- Pepperl& Fuchs (Sensor-Automation- German)
- 2012-2016: Supplier Quality Group Leader- Bosch (Automotive- German)
- 2010-2012: Quality Assurance Engineer, Sonion (Electronic- American)

#### **4. Research activities at FaME, TBU in Zlin**

- Internal Grant Agency (IGA) in Tomas Bata University in Zlin, the Czech Republic, under projects No. IGA/FAME/ 2021/006.
- Huynh, A.-T., Knápková, A., Bui, T.-D. and Nguyen, T.-T. (2024), The impact of institutional pressures on corporate social responsibility and green marketing adoption: an empirical approach in Vietnam banking industry, *International Journal of Bank Marketing*, Vol. 42 No. 3, pp. 620-641.
- Do Phuong Thao, Le Thi Thanh Binh, Nguyen Minh Phuc, Huynh Anh Tuan (2024), The impact of tax avoidance on cost of debt: the moderating role of ownership structure in Vietnamese listed companies from 2010 to 2021, *Journal of Logistics, Informatics and Service Science*.
- Nguyen Huu Hoang Tho, Huynh Anh Tuan and Ly Thi My Hanh. (2022); Novel Green Marketing Strategy Boosting Customer Revisit in Hospitality Industry; *Proceedings of the 4th International Conference on Applied Research in Business, Management and Economics*, 2022, 35-46.
- Thi Nhu Hao Nguyen, Tuan Anh Huynh (2021); The Factors Affecting the Capital Structure of Real Estate Firms: Evidence from Ho Chi Minh Stock Exchange in Vietnam, *Proceeding of the Conference on Value co- creation in Crisis*, 2021, 282-291, ISSN 2714-1403.
- Suu Nguyen Duy, Tram Dang Thi Ngoc and Tuan Anh Huynh (2021), Impact of Ownership Structure on Business Performance of Constructions and Real Estate Companies Listed in Vietnam Stock Exchange. *Proceeding of the Conference on Value co- creation in Crisis*, 2021, 292-299, ISSN 2714-1403.

Anh Tuan Huynh

**The Role of Institutional Pressure and Corporate Social Responsibility on  
Green Marketing Adoption and Relative Competitive Advantages**

Role institucionálního tlaku a společenské odpovědnosti firem při zavádění zeleného  
marketingu a dosažení relativní konkurenční výhody

Doctoral Thesis

Published by: Tomas Bata University in Zlín,  
nám. T. G. Masaryka 5555, 760 01 Zlín.

Edition: 5 pcs

Type setting by: Tuan Anh Huynh

This publication has not undergone any proofreading or editorial review

Publication year: 2025

