FACTORS AFFECTING ONLINE SHOPPING TRENDS
OF VIETNAMESE YOUTH

Tran Phi Hoang ✉

Industrial University of Ho Chi Minh City, Vietnam

tranphihoang@iuh.edu.vn

Tran Thi Hue Chi

Industrial University of Ho Chi Minh City, Vietnam

Nguyen Kim Tuan

Foreign Trade University, Ho Chi Minh City Campus, Vietnam

Le Hong Linh

Foreign Trade University, Ho Chi Minh City Campus, Vietnam

Abstract

Online shopping has become the inevitable trend in many countries around the world, especially to the developing economies. The development of the strong internet and digital has contributed greatly to the popularity of online shopping. Vietnam is rich land for online shopping to grow. This study analyzed the factors affecting online shopping trends of Vietnamese youth. Qualitative and quantitative research methodology were combined to conduct a survey of 650 online customers of FPT, Lazada.vn, Thegioididong and Phong Vu, with 23 observed variables aiming to identify factors affecting online shopping trends of Vietnamese youth. The study results showed that there are five group factors affecting as follows: Convenience perception, product awareness, supply capacity, subjective standards and price expectations. These factors were found to be significantly affecting the decisions of Vietnamese youth towards online shopping.

Keywords: Online buying, online shopping, shopping decision, consumer behavior, Vietnam

INTRODUCTION

Online shopping has become the inevitable trend in many countries around the world, especially to the countries with developing economies. The development of the strong internet and digital has contributed greatly to the popularity of online shopping. Vietnam is rich land for online shopping to grow. According to We Are Social in 2015, in Vietnam there are more than 40 million internet users accounting for over 42% of the total national population, more than 92% of internet users use search engines like Google. Every day, there are more than 31 million Vietnamese uses the search engine to find information, products and services they need. Many studies have concluded that the form of online shopping by smartphones and devices connecting to the Internet will become the trend of strong growth in the future. Vietnamese youth will also the ones to appropriate for this style of shopping (Alexandre Dardy, Lazada.vn, 2015). According to Flurry Analytics Market research firm (2013), growth in the number of smartphone users in Vietnam is the second biggest in the world, which is a good condition for the e-commerce business to open online retail channels through mobile applications iOS or Android. The trend of online shopping via mobile devices (smartphones, tablets ...) will be popular in Vietnam for the coming decades. According to the experts, the "pie" of e-commerce in Vietnam is still very large and quite attractive because the turnover of online retail sales in Vietnam is only 1-3% to the total turnover retail of the market (Kinhtesaigon Online Magazine, 2015). Many online sales corporations in the world have invested in Vietnam. They have "accelerated" in the race investing capital to increase online retail market in Vietnam (Rocket Internet, Rakuten, Vingroups etc.). They will be a strong competitor for FPT Shop, Lanzada, Zanado, Nguyen Kim, Thegioididong, Tiki, Phong Vu, etc. right on the home market.

Although the online sales business model has been successful in many countries, it is potential form in Vietnam. In fact, many people are still not really interested in this form of shopping. In General, many Vietnamese consumers are confused, afraid and anxious when shopping online, which has significant impact to the success of this business model in Vietnam. Therefore, the study of psychology and reinforcing the confidence for Vietnamese consumers, especially the youth will promote online buying behavior that has become necessary and urgent for online sales businesses in Vietnam.

LITERATURE REVIEW

Study buying behavior of consumers is always a topic which attracts new marketers. Chann, T, (2001); John Ward, J (2002) in his "Behavior Theory" said buying behavior of consumers is one of the most important factors to predict consumer trends. These authors believed that the factors affecting purchasing decisions online are subjective standard, convenience perception,

price expectations and supply capacity. In which, the decisive factors generating online shopping trend is "convenience perception" and "subjective standard" of customers. Kent B. Monroe et al., (2014), Katherine N. Lemon (1999), Grewal et al., (1999), Laitamaki et al., (1997), Grewal et al, (1998), Keaveney et al., (1995), Gale, et al., (1994), Claes Fornell and (1992) also had the same point of view and emphasized that consumers would notice the attributes that bring the necessary convenience and benefits and have different level of importance. If businesses know the weight of the attributes may closely predict to the choosing results of shoppers. "Subjective standard" (the subjective norm) can be measured through related people who decide to buy (such as family, friends, colleagues, etc.); those who like or dislike them to buy their. The impact of factor group "subjective standard" to the shoppers' buying trends depends on: (1) the level of support or opposition to the purchase of the consumers and (2) the mechanism of consumers are controlled by the wishes of those who affect. In other words, "subjective standards" has an impact on the customer's purchasing decision. Tran Phi Hoang et al., (2015), Kent B. Monroe et al., (2014), (Adam Khoo, 2014), and Brock (2005) had many research on buying behavior and shared the same point that personal choices can affect the choice of the individuals with whom they have direct or indirect relationships. Thus, an individual will adjust his choices through observing others' actions or trends of crowd, imitating phenomenon, spreading effects, etc.

Bradley.T et al., (2014), Kalyanaraman, et al., (1995) also agreed with the standpoint and noted the role of "product Awareness" and "price expectation" in online Business. They stated that online shoppers had the opportunity to search products and compare price that there are no opportunities for buying products directly (offline). According Hennry T.P (2011) and Keller (Behavioral model theory, 2000), price factor groups (such as having many opportunities to compare prices among suppliers, reasonable prices, clearly posted prices, etc.) could affect thinking, online purchasing decisions of consumers.

Kordupleski et al., (2013), Roland T. Rust (2011), Raymond E et al., (2010) and Anthony J. Záhořík (1993) suggested that buyers in developing countries are afraid of online shopping because the advertised product can differ greatly from reality which has influenced online purchasing decisions. Thus, based on the theory, doctrines, findings of the experts it can be concluded that the factors affecting online shopping trends of Vietnamese youth focuses on the following factors: Convenience perception, product awareness, supply capacity, subjective standards and price expectations.

Figure 1. Proposed Model of the factors affecting online shopping trends of Vietnamese youth

```
┌ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ┐
   Convenience Perception
├ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ┤        ┌ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ┐
    Product Awareness                   ONLINE SHOPPING TRENDS OF
├ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ┤           VIETNAMESE YOUTH
     Supply Capacity                   └ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ┘
├ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ┤
   Subjective Standards
├ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ┤
     Price expectations
└ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ─ ┘
```
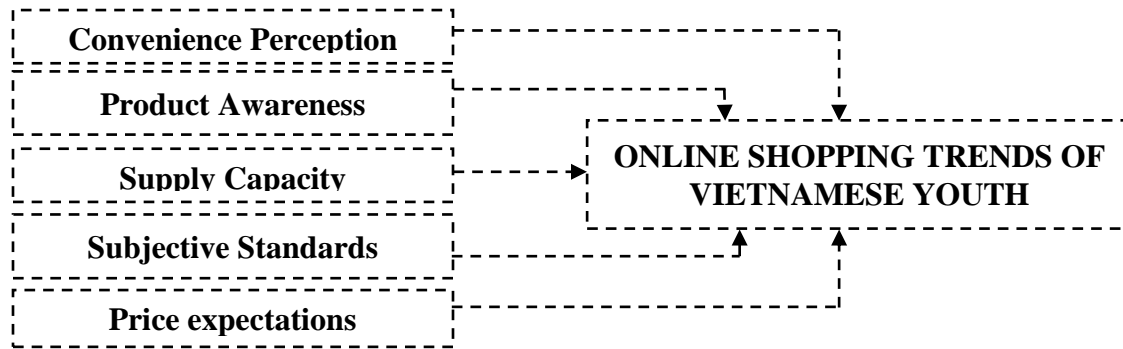
Convenience Perception

Convenience Perception is set of benefits, utility, convenience and value that suppliers bring to consumers in order to arise the interest and attention of others. (John P., J, 2002)

Hypothesis H1: "Convenience perception" affects online shopping trends of Vietnamese youth.

Product Awareness

Awareness of the products a set of interests, values, characteristics, distinction and aesthesia gives consumers emotion, feeling, and amusement and interests other people. [Ajen, (1985)]

Hypothesis H2: "Product awareness" affects online shopping trends of Vietnamese youth.

Supply capacity

Supply capacity of a sales websites is the ability to perform a series of activities integrated with many internet search engines to help increase measures and art media to interact with customers two-way in order to introduce the product, convince viewers, attract the attention and decide purchasing of consumers. (Keller, 2000). According Brons, M., and Pels, E., (2012), the supply capacity is a system of organizations, people, activities, information and resources related to the production and transportation of products from suppliers to final consumers. Supply capacity is linked to the value chain. According to the authors, if we increase investments in these factors the power consumption according to the proportion will be increased accordingly.

Hypothesis H3: "Supply capacity" affects online shopping trends of Vietnamese youth.

Subjective Standard

Subjective standard is standards, thinking, perception system and subjective thinking and logic of an individual or collective, in many cases, and specific space scope. (Chann, T, 2001)

Hypothesis H4: "Subjective standard" affects online shopping trends of Vietnamese youth.

Price Expectation

Prices are the currency of exchanging the value of the goods; the amount to be paid for a commodity, a service, or a particular asset; the change measure revolving around the values. Prices are the supply and demand of one or a series of commodity. Expected prices reflect and conform to the value of a certain goods with quality products. (Kalyanaram et al.,1995; Arnould, E, 2003)

Hypothesis H5: "Price Expectation" affects online shopping trends of Vietnamese youth.

RESEARCH METHODOLOGY

The researcher focused on 02 major research methods as qualitative research and quantitative research, the specific research process undergone three stages as follows:

Stage 1: Based on the review of relevant theories and results of scientific research regarding the research topic, the researcher used qualitative method for group discussing and consulting leading experts to select and variables observed into appropriate factors groups.

Stage 2: Based on the grouping of factors affecting online shopping trends of Vietnamese youth, the researcher designed survey questionnaires to collect the opinions of 650 online customers of FPT, Lazada.vn, Thegioididong and Phong Vu. In this study, random sampling method was used. According to Hair (2016), the formula for calculating sample size is n = $\sum_{j=1}^{m} kPj$. In which m is the scale and Pj is the number of observed variables of the scale. The proportion of the sample compared to 1 analysis variable (k) is 5/1 or 10/1. Thus, the number of samples is larger than "total observed variables" of scale times "5" and less than "total observed variables" of the scale times "10". However, according to Lee Nguyen (2011), depending on the object of study and research goals, increasing sample size will increase the reliability of data. The research model included 05 scales, 23 observed variables (research questions), using Likert 5-point scale, Distance value = (Maximum – Minimum) / n = (5 -1) / 5 = 0.8. Specifically: 1 = Completely disagree; 2 = Disagree; 3 =. No opinion/Normal; 4 = Agree; 5 = Totally agree. Survey results are recorded using SPSS 20.0 and tested scale reliability using Cronbach's alpha coefficients.

Stage 3: After testing the reliability by Cronbach's alpha coefficients, the researcher conducted Exploratory Factor Analysis (EFA) to "zoom out" and summarize the data of the scale (Hoang In Chu and Nguyen Mong Ngoc, 2005, "Quantitative Research SPSS"). This method is based on extraction ratio factor (Eigenvalue), under which only those factors extraction ratio or Eigenvalue are greater than 1 will be retained, while the smaller ones will not work for better information summarizes of the original variables; because after the original standardized variance, each variable equals 1. The method of extracting the main components (principal components) and

original method of factor rotation (Varimax Procedure) were used to minimize the number of variables having multiple large coefficients at the same factor, which increases the ability to explain the factors. The results then were used to analyze multiple linear regression to test the assumptions of the model, which consider the impact of factors affecting online shopping trends of Vietnamese youth.

ANALYSIS AND RESULTS

Table 1. Cronbach's Alpha

Model	Code	Factors	Cronbach's Alpha
IDV	CP	Convenience perception	0.892
	PA	Product awareness	0.870
	SC	Supply capacity	0.825
	SS	Subjective standard	0.841
	PR	Price expectation	0.794
DV	GT	Online shopping trends	0.819

The test results scale shows that the scale has good accuracy with Cronbach's Alpha coefficient>0.7 and the correlation coefficients of the total variables of measurement variables meet the allowed standard (> 0.3), the scale will be accepted. The observed variables are used for factor analysis to discover in the next step.

Table 2. Exploratory Factor Analysis (EFA)

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6,875	32,738	32,738	6,875	32,738	32,738	3,598	17,132	17,132
2	2,273	10,823	43,561	2,273	10,823	43,561	2,964	14,115	31,247
3	2,035	9,691	53,253	2,035	9,691	53,253	2,736	13,030	44,277
4	1,807	8,604	61,856	1,807	8,604	61,856	2,717	12,938	57,214
5	1,493	7,111	68,968	**1,493**	7,111	68,968	2,468	11,753	*68,968*

Extraction Method: Principal Component Analysis.

The results of EFA (Exploratory Factor Analysis) shows the total variance extracted is 68.968% greater than 50%. This means that the withdrawing factors would explain 68.968 % for model, 31.032% is explained by other factors. Extraction ratio factor (Eigenvalue) is greater than 01 that is kept.

Table 3. Factor Analysis – Rotated Component Matrix[a]

Code	Observed Variables	Component 1	2	3	4	5
CP4	Time saving for shopping online	.828				
CP3	Able to fins all goods on the market	.807				
CP2	Easily compare prices among suppliers	.801				
CP5	Able to shop anytime anywhere	.789				
CP1	Customers are served at home and on-demand	.754				
PA1	Quality products		.825			
PA3	Quality products are right to advertising information		.823			
PA2	Products are diversfied, uniqueness		.794			
PA4	Genuine products with clear origins		.761			
SC3	Websites have feedback among the buyers			.818		
SC2	Webs have nice interface which is easy to see and use			.801		
SC4	Websites can interact well with smartphones			.768		
SC1	Websites have full of information about the products			.761		
SC5	Transmission speeds of the websites is strong			.769		
SS2	I am influenced by social networks when buying				.831	
SS1	I am affected by relatives and friends when buying				.800	
SS4	I have the conditions and ability to buy online				.791	
SS3	Shopping online is the inevitable trend of the times				.711	
SS5	Shopping online is safe and secure				.732	
PR4	Vendors with the lowest price are often chosen					.805
PR2	Shopping online is cheaper than buying in stores					.756
PR3	Prices are published clearly, honestly					.708
PR1	Delivery costs less					.675

Based on the table of Rotated Component Matrix, 23 observed variables can be divided into five groups of factors, all variables have coefficients Loading Factor> 0.5. This shows that the data analyzed in this study is consistent and can conduct a multiple regression analysis with five groups of factors.

The results of descriptive statistics show that the most of the scales are average from 2.54 to 3:17. However, the scales "PA", "CP" and "SS" are quite low, the observed variables are range from 2.54 to 3:01. For example, the lowest evaluation from customers for 3 variables including variable "PR3" (Price is published clearly, honestly), variable "PA3" (product quality is right with advertising information), and variable "CP1" (customers are served at home and on demand). The results of this study reflect the actual online business situation of Vietnamese enterprises such as advertising products is dishonest, goods on websites are not rich, and delivery is slow and passive when approaching customers and information about prices at many sites is unclear. Findings of the Infographic (*Figure 2*) also found that Vietnamese online shoppers are sensitive to price most (80%). All the limitations mentioned above and this data

will be the basis for Vietnamese online businesses to have strategies to satisfy the maximum demand of Vietnamese online consumers.

Figure 2. The factors affecting online shopping decisions
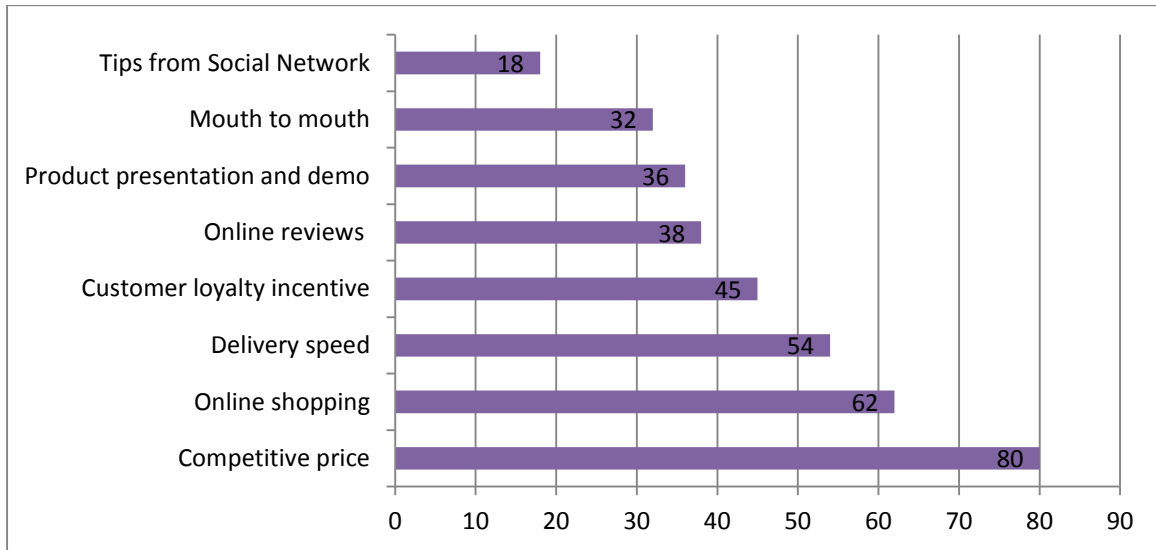
Source: Infographic (Department of E-commerce and Information Technology VN, 2014)

Table 4. Analysis of multiple linear regressions

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.783ª	.613	.599	.632	.613	45.858	5	644	.000	2.251

The above result shows the correlation coefficient adjustment: R^2= 0.599 (verification F, sig. <0.05); which means 59.9 % of the variable Y shift is explained by the five independent variables (Xi). Coefficient Durbin - Watson (d) = 2.251; some observers n = 650, parameter k = 5, the level of significance of 0.01 (99%), in the statistical tables Durbin - Watson, d_L (less statistical value) = 1.623 and d_U (statistical value over) = 1.725. So (d_L = 1.623) < (d = 2.251) < [4 - (d_U = 1.725) = 2.275] proved that the model has no autocorrelation.

Table 5: ANOVA

ANOVAª

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	391.311	5	18,262	**45.585**	.000ᵇ
	Residual	257.689	644	.401		
	Total	649.000	649			

Accreditation ANOVA is to assess the relevance of the theoretical regression model. The test results F = 45.585 value and Sig. = 0.000 <0.05 shows the building model is consistent with the data set and the variables included in the model are related to the dependent variable. Generally, regression analysis is 99% reliability, corresponding to the selected variables with statistically significant at the P <0.01; the results also show that all variables satisfy the demand. Verification of conformity of the model show that multicollinearity phenomenon does not violate (VIF <10).

Table 6: Analysis of variance (ANOVA)

AGE					
	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	6.306	3	.435	.430	0.732
Within Groups	647.694	646	1.012		
Total	649.000	649			
EDUCATION LEVEL					
Between Groups	5.401	2	2.701	2.765	0.066
Within Groups	643.599	647	.977		
Total	649.000	649			
INCOME					
Between Groups	4.336	3	1.445	1.459	0.228
Within Groups	644.664	646	.991		
Total	649.000	649			
OCCUPATION					
Between Groups	.844	5	.169	.164	0.975
Within Groups	648.156	144	1.029		
Total	649.000	149			

Value Sig. Levene in Table Test of homogeneity of Variances are greater than 0.05 so Anova table can be used. The analytical results show that the value Sig. of Anova the elements are larger than 0.05 so it is concluded that "there is no difference between online shopping decisions among Vietnamese youth with each element of age, education level, occupation and income.

Table 7: The Factors Affecting Online Shopping Trends of Vietnamese Youth

Influenced factors	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	**Std. Error**	**Beta**			**Lower Bound**	**Upper Bound**
1 (Constant)	1,449E-016	.052		.000	.005	1,449E-016	,052
X1	0.413	.052	*0.413*	7.961	.000	1.000	1.000

X2	0.249	.052	*0.249*	4.805	.000	1.000	1.000
X3	0.408	.052	*0.408*	7.872	.000	1.000	1.000
X4	0.331	.052	*0.331*	6.385	.000	1.000	1.000
X5	0.323	.052	*0.323*	6.223	.000	1.000	1.000

The results of regression analysis showed the factors affecting online shopping trends of Vietnamese youth and expressed the following impact levels: (1) convenience perception: β = 0.413; (2) product awareness: β = 0.408; (3) supply capacity: β = 0.323; (4) subjective standards: β = 0.331; (5) price expectations: β = 0.249. The regression equation is: *Y = 0.413X1 + 0.249X2 + 0.408X3 + 0.331X4 + 0.323X5.* Thus, when businesses increase investment levels for these factors, it will lead to increase online purchasing decisions of Vietnamese youth. Of all the important factors, "Convenience perception" (β = 0,413) proved to have highest impact. Therefore, enterprises should invest more effort in enhancing the factor in order to increase online purchasing decisions of Vietnamese youth. This finding is the basis for proposing solutions to improve strategies for enterprises.

CONCLUSION

This study shows that there are five factors that influence online shopping trends of Vietnamese youth and the degree of influence of each factor is different. According to the analysis, five factors are correlated to the impact of online shopping decisions, in that order respectively: (1) convenience perception, (2) product awareness, (3) supply capacity, (4) subjective standard, (5)price expectation. Those are important basis for enterprises to consider the strategic development of their business in the future. The results of this study conclude as following:
There is a positive relationship between "Convenience perception" and online shopping trends of Vietnamese youth with significance level 5%.

There is a positive relationship between "Product awareness" and online shopping trends of Vietnamese youth with significance level 5%.

There is a positive relationship between "Supply capacity" and online shopping trends of Vietnamese youth with significance level 5%.

There is a positive relationship between "Subjective standard" and online shopping trends of Vietnamese youth with significance level 5%.

There is a positive relationship between "Price expectations" and online shopping trends of Vietnamese youth with significance level 5%.

RECOMMENDATIONS
Solutions for "Convenience Perception" Factor

If businesses want to attract customers, they have to make online shopping easy, convenient, comfortable, and simple to everyone to realize. Strengthen reasonable hours of operation, even 24/24 serving, accepts all kinds of credit cards, reasonable ways of compensation, friendly attitude of staff, polite greeting in the phone, etc. will always create good impression in the customers' minds, particularly to customers first dealing with the site. Businesses should turn the ease and convenience into secrets to retain customers.

Solutions for "Product Awareness" Factor

Online shoppers include many classes, but most of them are the young. Understanding customers is not easy. Customers with different age, income, education, gender may have different needs and tastes. The study results consulted 650 people which should not be representative of online shoppers in Vietnam. Thus, the marketing department should carefully study to develop a strategy that meets the needs of customers in diversification and differentiation, even strategies to meet the needs of each targeted customer group.

Solutions for "Supply Capacity" Factor

Businesses need investing the websites to become an effective and efficient communication channels supporting the business. Design online sales websites must meet benchmarks SEO. First, Websites are effective product introduction channels; Second, sales websites have to support businesses in the sale. Third, Websites must create their own brand of business on the internet, opportunities to interact with customers at any time, anywhere. Fourth, sales websites must help leaders easily manage the business and be really effective automation tool, help administrators to operate their businesses at all times, everywhere. Fifth, sales websites must bring economic benefits such as increasing customer base, sales turnover and profitability through good support of the No 1 search engines on the internet today (like Google, Bing, Yahoo, ...)

Solutions for the Group Factor "Subjective Standard" Factor

Many studies have demonstrated that the enormous impact the online purchasing decision information from various sources including social networking, customer appreciation, the appreciation from the experts, online promotion, the ads on video clips, mouth to mouth and brand websites. The findings showed that "the assessment from the third reputable party" makes shoopers confident when shopping. In other words, the price of products are high, the "expert content" column is more valuable. Therefore, businesses need building confidence using third party reputation, deeply connection and engaging with customers after building trust,

continuing to impact with a call to contribute content from customers along with providing "branded content" value. If any enterprise has focused on developing special programs, tools "Branded Content", "Expert Content" and "User Content" professionally and logically, that business will win advantages in the market.

Solutions for "Price Expectations" Factor

In the commodity economy, online shoppers have more opportunities to choose because there are many suppliers. Prices of goods are factors directly affect the supply - demand for goods in the market. Goods are high, the demand for goods is low and vice versa. With online shoppers, the price is a factor that particularly interests them. Therefore, how to decide strategies and maintain customers' loyalty are major problem that every enterprise should have strategic vision. The online Vietnamese businesses can study cheap business strategy of Amazon.com to develop strategies for their businesses

REFERENCES

Bernd Stauss and Patricia Neuhaus (1997). The qualitative satisfaction model. International Journal of Service Industry Management.

Biswas, Abhijit and Edward A. Blair (1991). Contextual Effects of Reference Prices in Retail Advertisements. Journal of Marketing.

Birger Wernerfelt (1987). Defensive Marketing Strategy by Customer Complaint Management. Journal of Marketing Research.

Bollen, Kenneth A. (1989). Structural Equations with Latent Variables. Journal of Consumer Research.

Finn, Adam and Ujwal Kayande (1997). Reliability Assessment and Optimization of Marketing Measurement. Journal of Marketing Research.

Fornell, Claes (1992). A National Customer Satisfaction Barometer: The Swedish Experience. Journal of Marketing.

Grewal, Dhruv, Kent B. Monroe, and R. Krishnan (1998). Satisfaction Is Not Enough. Journal of Marketing.

Grewal, Dhruv, Kent B. Monroe, and R. Krishnan (1999). The Effects of Price-Comparison Advertising on Buyer's Perceptions of Acquisi- tion Value, Transaction Value, and Behavioral Intentions. Journal of Marketing.

Grisaffe, Douglas B. and Anand Kumar (1998). Antecedents and Con- sequences of Customer Value: Testing an Expanded Framework. Marketing Science Institute.

James H. Drew (1991). A Multistage Model of Customers' Assessments of Quality and Value. Journal of Consumer Research.

Katherine N. Lemon (1999). A Dynamic Model of Customer's Usage: Usage as an Antecedent and Conse- quence of Satisfaction. Journal of Marketing Research.

Kalyanaram, Gurumurthy and Russell S. Winer (1995). Empirical Generalizations from Reference Price Research. Journal of Marketing Research.

Keaveney, Susan M. (1995). Customer Behavior in Industries: An Exploratory Study. Journal of Marketing.

Kordupleski, Raymond E., Roland T. Rust, and Anthony J. Zahorik (1993). Why Improving Quality Doesn't Improve Quality (Or Whatever Happened to Marketing?). California Management Review.

Kurt Matzler (2002). The factor structure of Customer satisfaction. International Journal of Service Industry Management.

Laitamaki, Jukka and Raymond E. Kordupleski (1997). Building and Deploying Profitable Growth Strategies Based on the Waterfall of Customer Value Added. European Management Journal.

Larcker (1981). Evaluating Structural Equation Models with Unobservable Variables and Measurement Error. Journal of Marketing Research.

Parasuraman (1996). The Behavioral Consequences of Quality. Journal of Marketing.

Gale, Bradely T. (1994). Managing Customer Value. New York: Free Press.

Swan, John E. and Richard L. Oliver (1991). An Applied Analysis of Buyer Equity Perceptions and Satisfaction with Automobile Sales people. Journal of Personal Selling & Sales Management.

Tran Phi Hoang et al., (2015). The factors affecting the decision in using functional food of Vietnamese consumers: a case study of Ho Chi Minh city. International Journal of Busness quantitative economics and Applied management research. V2, N5.

Tran Phi Hoang et al., (2015). The factors affecting the decision to shop online of Vietnamese youth in fashion field. International Journal of Research in Finance and Marketing. V5, N11.

Tran Phi Hoang et al., (2016). Factors affecting competitiveness of Vietnamese online sales websites in integrating TPP: a study in Vietnam. British Journal of Marketing Studies. V4, N1.

William M. (2015). Customer Behavior: An exploratory Study. Journal of Marketing./.