

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

Anh Tuan Huynh, Ph.D.

Doctoral Thesis Summary



Tomas Bata University in Zlín

Faculty of Management and Economics

Doctoral Thesis Summary

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, Ph.D.
Degree Program	P0413D050013 Economics and Management
Supervisor	doc. Ing. Adriana Knápková, Ph.D.
Examiner	prof. Ing. Miroslav Žižka, Ph.D. doc. Ing. Jana Matošková, Ph.D.

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.

ISBN 978-80-7678-380-5

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

ABSTRACT	3
ABSTRAKT	4
ACKNOWLEDGEMENT	5
LIST OF TABLES AND FIGURE	8
1. INTRODUCTION	9
1.1 Research Background	9
1.2 Research Gaps	13
1.2.1 Conceptual Gap	13
1.2.2 Methodological Gap	13
1.2.3 Contextual Gap	14
1.2.4 Empirical Gap	14
1.3 Research Questions and Objectives	14
1.3.1 Research Questions (RQs)	15
1.3.2 Research Objectives (ROs)	15
2. LITERATURE REVIEW	16
2.1 Institutional Theory	16
2.2 Corporate Social Responsibility (CSR)	16
2.3 Green Marketing Adoption	17
2.4 Relative Competitive Advantage (RCA)	18
2.5 Development of Research Hypotheses	18
2.5.1 CSR Engagement and Institutional Pressures	18
2.5.2 Mimetic Pressure and CSR	19
2.5.3 Coercive Pressure and CSR	19
3. RESEARCH METHODOLOGY	22
3.3 Data Analysis Strategy	23
3.4 Sampling and Respondent Profile	23
3.5 Ethical Considerations	24
3.6 Limitations of Methodology	24
4. RESULTS	25
4.1 Descriptive Statistics	25
4.2 Common Method Bias	26
4.3 Measurement Model Assessment	27
4.3.1 Descriptive Statistics and Item Loadings	27
4.3.2 Internal Consistency Reliability	28

4.3.3 Convergent Validity	28
4.3.4 Discriminant Validity	28
4.3.5 Model Fit Assessment	29
4.4 Structural Model Assessment	30
4.4.1 Model Fit and Collinearity Assessment	30
4.4.2 Hypothesis Testing and Path Significance	30
4.4.2 Model Implications and Effects Summary	32
5. IMPLICATIONS.....	33
5.1 Theoretical Implications	33
5.2 Practical Implications	34
6. CONCLUSIONS.....	35
REFERENCES.....	37
LIST OF PUBLICATIONS	42
AUTHOR’S CURRICULUM VITAE.....	43

LIST OF TABLES AND FIGURE

Table 1: Summary of Measurement Constructs and Sources	22
Table 2: Presents a summary of the research participants' characteristics.....	25
Table 3: Variance Inflation Factor (VIF).....	26
Table 4: Scale properties of measurement model.....	27
Table 5: Reliability and discriminant validity.....	27
Table 6: Heterotrait-monotrait ratio (HTMT) matrix.....	29
Table 7: Model fit.....	29
Table 8: Hypotheses test.....	31
Table 9: Effects of factors.....	32
Figure 1. CSR-Driven Pathway to Competitive Advantage through Green Marketing	10
Figure 2. conceptual framework.....	20
Figure 3. Result of structure model.....	32

1. INTRODUCTION

1.1 Research Background

The notion of Corporate Social Responsibility (CSR) has become central in both academic research and managerial practice as it is now viewed as integral to modern business strategies. CSR encompasses responsible business conduct, engagement with social issues, and contributions to sustainable community development (Lee et al., 2020; Tosun and Köylüoğlu, 2023; Shah and Khan, 2020). Once peripheral and philanthropic, CSR has evolved into a core strategic objective that aligns with profit goals, representing a paradigm shift in corporate responsibility (Hao and He, 2022). Carroll's (1991) Pyramid of CSR provides a foundational model for analyzing its dimensions.

CSR integration in corporate strategy fosters enduring stakeholder trust and legitimacy (Lee et al., 2018). It has transitioned from voluntary philanthropy to a strategic necessity responding to shifting societal expectations and regulatory pressures. Carroll's (1991) framework structures CSR into four layers—economic, legal, ethical, and philanthropic responsibilities. Economic responsibility forms the base, ensuring profitability for survival, innovation, and job creation. Legal compliance with labor, environmental, and taxation standards defines the next level, increasingly mandated in emerging economies through CSR reporting requirements. Ethical responsibility guides fair and just corporate conduct beyond legal compliance, crucial for sustaining stakeholder engagement (Lee et al., 2020; Shah and Khan, 2020). Philanthropic responsibility represents voluntary contributions such as donations, education, and community programs—especially vital in developing countries (Tosun and Köylüoğlu, 2023).

The Triple Bottom Line (TBL) model (Elkington, 1997) complements Carroll's pyramid by integrating economic, social, and environmental dimensions of performance. It expands economic responsibility to include sustainable resource management, emphasizes social welfare and community development (Książak and Fischbach, 2018), and prioritizes environmental efficiency and climate mitigation. Both models underscore CSR as a systemic approach requiring alignment with evolving societal and ecological standards.

The environmental dimension of CSR has gained prominence amid global sustainability demands. Green marketing translates CSR into actionable strategies, combining eco-friendly product design, packaging, and distribution (Papadas et al., 2019; Yuan and Cao, 2022). Institutional and stakeholder pressures—coercive, normative, and mimetic—drive CSR and green marketing adoption, especially in visible sectors such as banking (DiMaggio & Powell, 1983; Bansal & Roth, 2000). CSR thus serves as a normative foundation for operationalizing environmental responsibility through marketing.

Empirical studies (Yuan and Cao, 2022; Thao and Tran, 2023) show that CSR increasingly includes initiatives like eco-product reimbursement, clean technology investment, and environmental education, aligning business image with sustainability principles (Lee et al., 2018). Green marketing acts as a communication mechanism linking corporate values with external expectations, enhancing legitimacy and competitiveness. Green Marketing Adoption (GMA) transforms CSR into strategic execution, fostering Relative Competitive Advantage (RCA) through eco-innovation and transparency (Barney, 1991; Papadas et al., 2019; Yang et al., 2019).

The link between Green Marketing Adoption (GMA) and Relative Competitive Advantage (RCA) intensifies as firms shift from reactive to proactive environmental strategies. Reactive actions meet regulatory demands and manage short-term risks, whereas proactive approaches pursue innovation beyond standard CSR obligations (Thao & Tran, 2023). Firms that implement green marketing through eco-efficient products, transparent sustainability communication, and measurable environmental performance establish enduring RCA (Wei et al., 2020). Such organizations better attract eco-conscious consumers, responsible investors, and comply with increasing regulatory and societal expectations.

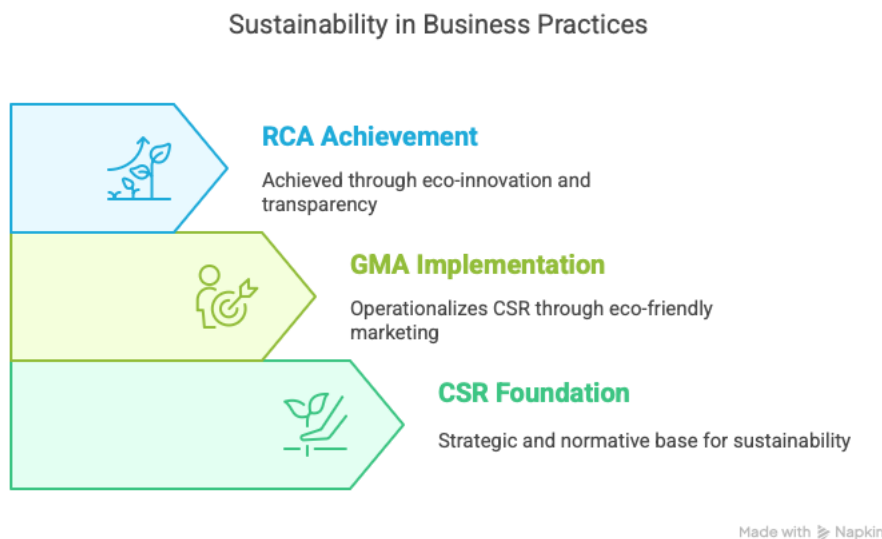


Figure 1. CSR-Driven Pathway to Competitive Advantage through Green Marketing
 Source: Author's own elaboration.

Competitive advantages derived from Green Marketing Adoption (GMA) enhance organizational legitimacy and credibility, reinforcing CSR implementation. Firms leading with green value propositions allocate more resources to long-term CSR and green technology innovation, guided by stakeholder input. Through Relative Competitive Advantage (RCA), strategic management transforms CSR into benefit-centered operations (Porter & Kramer, 2011). In the banking sector, CSR and green marketing serve as innovation and differentiation mechanisms that sustain market leadership through reputation and stakeholder interdependence.

Global emphasis on sustainability has intensified institutional pressures influencing CSR and GMA adoption. These pressures—coercive, normative, and mimetic—stem from legal mandates, social norms, and imitative behavior under uncertainty (DiMaggio & Powell, 1983). Institutional theory explains how such forces shape organizational strategies and legitimacy-seeking behaviors. Firms adopt CSR under coercive pressures from regulations and reporting requirements, normative pressures from professional standards and customer values, and mimetic pressures by emulating industry leaders (Brammer, Jackson, & Matten, 2012). However, Vietnam’s transitional economy requires further study on its distinct institutional patterns.

In developing economies, fragmented governance creates both opportunities and challenges for CSR enforcement. Proactive CSR enhances stakeholder trust and compliance with global norms, while weak institutional control can lead to symbolic practices (Jamali & Neville, 2011). The banking sector, due to its public visibility and stakeholder sensitivity, faces stronger institutional pressures that drive substantial CSR and GMA adoption.

CSR’s environmental dimension links directly to GMA as its operational vehicle. Sustainable branding, green promotion, and environmental certification enable firms to meet regulatory and stakeholder expectations. According to Chung (2020), state authority, market forces, and civil society jointly shape GMA strategies, balancing profitability with social legitimacy. Aligning with institutional sustainability norms thus turns GMA into a strategic bridge between CSR intent and market execution.

Institutional pressures legitimize CSR and GMA by embedding sustainability into organizational identity through normative and mimetic isomorphism. Green marketing thereby becomes a strategic expression of environmental responsibility that connects CSR and GMA integration. Institutional theory clarifies how external forces drive CSR internalization and how GMA translates conformity into market competitiveness. In Vietnam’s banking sector, effective green marketing is essential to achieve legitimacy and long-term competitive advantage.

Understanding institutional influences on CSR, GMA, and RCA remains vital for contemporary organizations. Aligning corporate strategies with institutional expectations strengthens stakeholder trust and legitimacy, ensuring sustainable performance (DiMaggio & Powell, 1983; Bansal & Roth, 2000). CSR programs shaped by institutional pressures are operationalized through GMA, demonstrating environmental commitment and differentiation (Papadas et al., 2019; Porter & Kramer, 2011). Integrating CSR and green marketing into business strategy enables firms—especially in stakeholder-intensive industries—to achieve enduring competitive advantage.

Existing research still lacks a clear explanation of how institutional forces influence CSR and Green Marketing Adoption (GMA) in developing economies (Jamali & Neville, 2011). Vietnam represents a compelling case, facing severe environmental degradation while pursuing institutional sustainability goals (Nguyen et al., 2020). As

a core economic driver, the banking industry leads environmentally responsible finance, yet national CSR directives remain insufficient, requiring banks to advance green innovations and sustainability-oriented marketing. The limited research examining institutional impacts on CSR, GMA, and competitiveness within Vietnam's banking sector reveals a critical knowledge gap that this study aims to address.

Since the 1986 reform, Vietnam has transformed into a socialist-oriented market economy, achieving over 6.5% annual GDP growth and becoming a regional investment hub (World Bank, 2022). Despite economic dynamism, the country faces pressing issues of pollution and climate risks, prompting the adoption of green growth strategies and a net-zero emissions target by 2050 (OECD, 2022; UNDP, 2021). The banking sector plays a central role in directing capital toward sustainable projects and integrating Environmental, Social, and Governance (ESG) principles in operations (IFC, 2022). However, CSR and green marketing implementation remain inconsistent and underexplored, with outcomes largely shaped by coercive, normative, and mimetic institutional pressures.

Vietnam's hybrid governance system creates distinctive institutional dynamics. State dominance, evolving regulation, and rising stakeholder awareness shape CSR and GMA adoption (Nguyen et al., 2021). Coercive pressures stem from government policies and regulatory directives, normative pressures from international development partners and investor expectations, while mimetic pressures emerge as firms emulate leading peers amid institutional ambiguity (Nguyen et al., 2021; IFC, 2022). Weak enforcement and uneven policy execution generate inconsistencies between formal sustainability commitments and practical implementation (OECD, 2022). Consequently, many firms pursue CSR to fulfill institutional expectations and gain legitimacy, often blending mandatory and philanthropic approaches (Jamali & Karam, 2018).

Vietnamese banks are particularly exposed to institutional shifts due to regulation sensitivity, public scrutiny, and their strategic role in financing sustainable growth. CSR has evolved from philanthropic activity to a strategic mechanism for reputation-building, foreign capital attraction, and risk reduction (UNDP, 2021). Yet limited institutional incentives and enforcement hinder deeper transformation. Understanding how institutional pressures define and operationalize CSR is vital, as Vietnam's mix of state authority, market dynamics, and imitation tendencies offers a unique environment for studying corporate sustainability practices.

Institutional pressures—coercive, normative, and mimetic—drive Vietnamese banks toward CSR and GMA to maintain legitimacy, comply with global sustainability standards, and build stakeholder trust. The sector's financial dominance—occupying 8 of the 10 most profitable firms in Q1 2025—illustrates its structural centrality in the national economy and its potential to advance sustainable competitiveness. Vietnam's socialist-oriented market system further amplifies the influence of state-led financial institutions on sustainable development.

This research adopts an integrated institutional perspective linking Vietnam's governance structure, political priorities, and sustainability policies to banking sector practices. It examines how banks respond to institutional pressures and integrate CSR and green principles into strategy and operations. While prior studies recognize CSR's role in supporting green marketing and competitiveness, the specific mechanisms connecting institutional pressure, CSR, and GMA remain underexplored in emerging markets like Vietnam. Given the sector's high visibility and stakeholder interdependence, this study develops a theoretical framework explaining how institutional dynamics shape CSR and GMA implementation, generating both compliance and sustainable competitive advantage.

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 encompasses the economic, legal, ethical, and philanthropic obligations of businesses, 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?

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

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?

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

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

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.

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

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

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

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

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.

2.1 Institutional Theory

Institutional theory explains that organizational decisions are shaped not only by rational factors but also by social, cultural, and political dynamics—particularly the pursuit of legitimacy (Kropp & Totzek, 2020; Scott, 2013). Firms conform to environmental and regulatory standards to secure social approval, adopting industry-aligned structures and practices that signal legitimacy. Power distribution within institutions determines how benefits and influence are allocated, guiding organizational behavior through political and negotiation dynamics (Frederiksen, 2019).

According to DiMaggio and Powell (1983), organizations face three institutional pressures: coercive, normative, and mimetic. Coercive pressure arises from government mandates, regulations, and powerful stakeholders (DiMaggio & Powell, 1983; Kung et al., 2015). Normative pressure originates from professional norms, educational systems, and industry associations that standardize values and conduct (DiMaggio & Powell, 1983). Mimetic pressure leads firms to imitate successful competitors under uncertainty, reducing strategic risk but often limiting innovation (DiMaggio & Powell, 1983; Huang et al., 2022).

Firms must balance these competing pressures to maintain legitimacy amid shifting power structures (Frederiksen, 2019). Institutional theory thus demonstrates how external social, cultural, and political forces shape corporate structures and practices, influencing sustainability and CSR integration (Kropp & Totzek, 2020). While the framework is well established in Western contexts (DiMaggio & Powell, 1983; Scott, 2013), research on its operation within transitional economies—such as Vietnam, where government intervention coexists with institutional ambiguity—remains limited. Further studies are required to explore how coercive, normative, and mimetic pressures jointly affect CSR and green marketing practices in highly accountable sectors like banking (Kropp & Totzek, 2020; Frederiksen, 2019).

2.2 Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) has attracted increasing scholarly and managerial attention as a company's long-term commitment to ethical conduct and social welfare, generating positive impacts on economic growth, employee well-being, and community development (Shah & Khan, 2020; Balon et al., 2022; Tosun & Köylüoğlu, 2023; Singh et al., 2021; Abaeian et al., 2019). Modern CSR integrates environmental and social principles into corporate governance and stakeholder relations, balancing profit with collective welfare (Maon et al., 2021; Han et al., 2020).

CSR today functions as a strategic tool for reputation building and stakeholder engagement (Wang et al., 2020; Lo, 2020; Lee et al., 2018). Peer and institutional pressures increasingly shape CSR decisions, as firms respond to evolving regulations, consumer expectations, and industry competition (Yang et al., 2019; Shah & Khan, 2020; Singh et al., 2021). However, research remains limited on how peer similarity and multiple stakeholder influences jointly determine CSR scope and intensity (Tang et al., 2019).

CSR frameworks encompass both internal dimensions—such as employee conditions—and external effects like environmental footprints and community investments (Latif et al., 2020). Despite extensive work on CSR's economic, legal, ethical, and philanthropic aspects (Carroll, 1991; Lee et al., 2020), its integration with strategic management and institutional theory remains underexplored, particularly in developing economies (Thao & Tran, 2023).

Recent studies identify CSR as both a stakeholder-oriented responsibility and a source of competitive differentiation (Abaeian et al., 2019; Han et al., 2020; Shah & Khan, 2020). Yet research gaps persist regarding how institutional pressures and peer interactions influence CSR implementation in emerging markets, especially within the Asian financial sector. Limited empirical work on CSR in institutional contexts—such as Vietnamese banking—highlights the need for further investigation (Tosun & Köylüoğlu, 2023).

2.3 Green Marketing Adoption

Green marketing is a strategic management approach that satisfies customer needs and social expectations through sustainable, profitable solutions (Lam & Li, 2019). It integrates environmental principles into corporate strategy, operations, product design, and promotion, requiring tangible environmental commitments across the value chain. Effective green marketing depends on long-term strategic planning and strong executive leadership that aligns sustainability objectives with stakeholder collaboration (Papadas et al., 2019; Thao & Tran, 2023).

This approach challenges traditional consumption-driven marketing by embedding environmental and social responsibility into corporate missions (Crane et al., 2014; Chung, 2020). Companies demonstrating proactive environmental behavior achieve superior market performance and competitiveness through eco-innovation, resource efficiency, and credible environmental management (Nath & Siepong, 2022).

Green Marketing Adoption (GMA) reflects how deeply environmental values shape marketing culture, operations, and brand identity. Management must foster environmental awareness and employee competencies across departments to support sustainable product and supply chain development (Papadas et al., 2019; Thao & Tran, 2023). GMA links internal resources with external sustainability needs through initiatives such as carbon-neutral production, zero-waste policies, and cross-sector partnerships, strengthening stakeholder trust and corporate reputation.

Although green marketing research is expanding, it remains focused on manufacturing and consumer goods sectors (Papadas et al., 2019; Chung, 2020). Limited attention

has been given to service industries like banking, where institutional pressures and CSR integration significantly shape GMA implementation (Thao & Tran, 2023; Yang et al., 2019). Understanding how CSR translates into GMA within complex institutional contexts—such as Vietnam’s banking sector—represents an important research gap.

2.4 Relative Competitive Advantage (RCA)

Relative Competitive Advantage (RCA) reflects a firm’s ability to outperform rivals through unique resources, capabilities, and strategies that are difficult to replicate (Barney, 1991). RCA arises from combining technological, managerial, and reputational competencies aligned with market needs, enabling efficiency, innovation, and brand leadership. Sustainable and socially responsible practices are now viewed as strategic resources that enhance resilience and stakeholder value (Porter & Kramer, 2011; Thao & Tran, 2023).

CSR initiatives reshape operations and stakeholder relationships, creating intangible assets that strengthen competitiveness (Shah & Khan, 2020). Green marketing transforms these assets into market advantages through eco-labeled products and sustainability-focused promotions (Yang et al., 2019). Firms integrating CSR with Green Marketing Adoption (GMA) gain distinctive positioning compared to less adaptive competitors (Chung, 2020).

Achieving RCA requires long-term strategic commitment and specialized sustainable capabilities (Papadas et al., 2019; Nath & Siepong, 2022). For instance, banks embedding environmental and social metrics into lending processes build loyalty and attract sustainability-oriented investors (Wei et al., 2020). Cross-functional training, environmental audits, and transparent reporting further enhance trust and efficiency. The Resource-Based View (Barney, 1991) and shared value theory (Porter & Kramer, 2011) explain RCA formation, yet empirical research still prioritizes tangible assets over sustainability capabilities. Although green initiatives generate reputational and trust advantages (Papadas et al., 2019; Wei et al., 2020), their outcomes vary by industry. Limited understanding of how banks leverage CSR and GMA for sustainable competitiveness highlights a crucial research gap, particularly where institutional compliance and intangible resources define differentiation.

2.5 Development of Research Hypotheses

2.5.1 CSR Engagement and Institutional Pressures

Corporate Social Responsibility (CSR) serves as a strategic tool for legitimacy building and risk reduction amid growing regulations and societal expectations (Singh et al., 2021). Institutional theory explains that firms adopt CSR to gain stakeholder trust and political support (Bice, 2017). Strong enforcement and consistent policies drive companies beyond compliance, enhancing stakeholder ties and performance (Wei et al., 2020; Shah & Khan, 2020; Yuan & Cao, 2022). Early CSR adopters gain reputational advantage and industry leadership (Kropp & Totzek, 2020), while peer alliances foster self-regulated sustainability standards (Nofsinger et al., 2019).

2.5.2 Mimetic Pressure and CSR

Under uncertainty, firms imitate industry leaders with established CSR reputations to reduce costs and risks (Tang et al., 2019; Singh & Guha, 2019). Such imitation signals legitimacy and minimizes scrutiny (Kropp & Totzek, 2020), though excessive replication limits innovation and differentiation (Singh & Guha, 2019). Knowledge diffusion through CSR disclosures promotes standardization across industries (Wang et al., 2020). Mimetic pressure thus facilitates initial CSR adoption but requires internal adaptation for sustained value.

H1a. Mimetic pressure positively influences CSR practices.

2.5.3 Coercive Pressure and CSR

Coercive pressure arises from governments, investors, and key clients who shape firms' CSR goals through dependence and regulation (Kropp & Totzek, 2020; Chen et al., 2020). Performance gaps motivate higher CSR standards (Hoang & Ener, 2015). Regulatory and supply chain demands compel compliance, with cascading effects across networks (Kropp & Totzek, 2020). These pressures enhance legitimacy and resource access.

H1b. Coercive pressure positively impacts CSR.

Normative isomorphism stems from professional norms, training, and shared industry standards (DiMaggio & Powell, 1983). Conformance strengthens legitimacy (Bice, 2017) but excessive standardization restricts innovation. Empirical results remain mixed across sectors (Singh et al., 2021; Wei et al., 2020). Responsible innovation aligned with evolving norms builds trust and ethical credibility (Kung et al., 2015; Wei et al., 2020).

H1c. Normative pressure positively influences CSR engagement.

Mimetic, coercive, and normative forces jointly shape CSR and subsequently Green Marketing Adoption (GMA). Mimetic pressure drives firms to replicate green practices for legitimacy (Wang et al., 2020; Yang et al., 2019; DeBoer et al., 2017). Coercive pressure from regulators, clients, and activists pushes companies to integrate eco-innovation and transparent communication (Sarkis et al., 2010; Huang et al., 2022; Papadas et al., 2019). Normative pressure fosters employee engagement and professional alignment with environmental standards (Lee et al., 2018; Scott, 2013; Papadas et al., 2019).

H2a. Mimetic pressure positively influences GMA.

H2b. Coercive pressure positively influences GMA.

H2c. Normative pressure positively influences GMA.

CSR, when integrated into marketing, shifts from philanthropy to a strategic mechanism shaping stakeholder engagement and sustainable branding (Chung, 2020; Lee et al., 2020; Tosun & Köylüoğlu, 2023). Yet research on CSR–marketing integration remains fragmented (Maon et al., 2021). Firms neglecting green marketing

risk reputational loss, while proactive adopters gain innovation leadership and stakeholder trust (Lim, 2016; Papadas et al., 2019; Yang et al., 2019). CSR alignment provides the foundation for GMA through eco-labeling, sustainable design, and transparency, enhancing legitimacy and loyalty.

H3. CSR positively impacts GMA.

GMA reflects the internalization of environmental values across corporate culture and operations (Papadas et al., 2017; Papadas et al., 2019). It enables eco-innovation, resource efficiency, and brand differentiation, leading to improved market and stakeholder outcomes (Thao & Tran, 2023). Leadership commitment and resource allocation are essential for authentic implementation and credibility (Papadas et al., 2019).

H4. GMA positively impacts RCA.

Conceptual Framework

Building on institutional theory, this study proposes an integrated model linking institutional pressures to CSR, Green Marketing Adoption, and Relative Competitive Advantage. Institutional forces trigger CSR as an internal mechanism, which in turn drives green marketing practices and enhances competitive positioning—particularly in dynamic sectors such as banking.

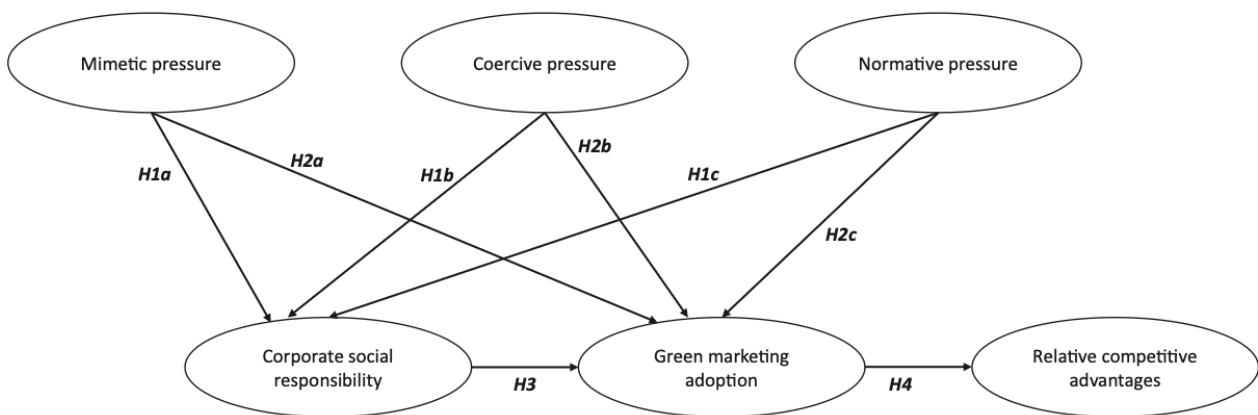


Figure 2 conceptual framework

Source: Author’s own elaboration

Figure 2 illustrates the conceptual framework of this research, depicting the key variables and hypothesized relationships. The model posits that institutional pressures—coercive, normative, and mimetic—directly influence both Corporate Social Responsibility (CSR) and Green Marketing Adoption (GMA), with CSR mediating the links between institutional pressures and GMA (H2a–H2c) as well as between institutional pressures and Relative Competitive Advantage (RCA). Additionally, GMA directly enhances RCA, demonstrating its strategic role in improving firms’ competitive positions within sustainability-driven markets.

This integrative framework bridges institutional theory and sustainability marketing to explain competitive outcomes in the banking sector, addressing the empirical gap in emerging economies such as Vietnam. Section 2.5 established the conceptual and methodological rationale for the model, while the following chapter presents detailed construct definitions and the empirical approach. Chapter 3 outlines the research design, measurement model, sampling, and analytical procedures, employing Partial Least Squares Structural Equation Modeling (PLS-SEM) to examine the interrelationships among institutional pressures, CSR, GMA, and RCA in Vietnam's banking industry.

3. RESEARCH METHODOLOGY

The conceptual framework from Chapter 2 was empirically tested through six latent constructs—Mimetic Pressure, Normative Pressure, Coercive Pressure, CSR, Green Marketing Adoption (GMA), and Relative Competitive Advantage (RCA)—measured reflectively using validated multi-item scales from prior studies. A 5-point Likert scale (1 = strongly disagree to 5 = strongly agree) assessed respondents’ agreement levels.

Institutional Pressures was modeled as a second-order formative construct comprising three first-order reflective dimensions—mimetic, normative, and coercive—based on institutional theory (DiMaggio & Powell, 1983). Mimetic Pressure (3 items) was adapted from Khalifa and Davison (2006) to assess imitation of peer CSR practices. Normative Pressure (3 items) from Liu et al. (2010) evaluated professional norms and shared expectations, while Coercive Pressure (4 items) from Liu et al. (2010) captured regulatory and policy-driven CSR mandates.

Corporate Social Responsibility (CSR): was measured with four items from Pedersen et al. (2018) assessing the integration of ethical, environmental, and social principles into strategic decisions.

Green Marketing Adoption (GMA): employed four items from Kim (2002) measuring eco-oriented marketing practices such as green advertising, brand positioning, and sustainability messaging.

Relative Competitive Advantage (RCA): was measured using three items from Rijdsdijk et al. (2007) evaluating the impact of CSR and environmental strategies on trust, reputation, and long-term value.

All items followed a unified response format. The questionnaire was translated from English to Vietnamese and back-translated following Brislin (1970) to ensure linguistic and conceptual equivalence. A pilot test with 20 bank employees refined item clarity and comprehension. Table 3 summarizes the constructs and their measurement sources.

Table 1: Summary of Measurement Constructs and Sources

Construct	No. of Items	Sample Item	Source
Mimetic Pressure	3	“We tend to follow the CSR practices of leading banks in our industry.”	Khalifa & Davison (2006)
Normative Pressure	3	“We adopt CSR because it is an accepted norm in the banking sector.”	Liu et al. (2010)
Coercive Pressure	4	“We comply with government regulations concerning environmental practices.”	Liu et al. (2010)

(CSR)	4	“Our bank considers the social and environmental impact of its decisions.”	Pedersen et al. (2018)
(GMA)	4	“We promote our environmental initiatives in marketing activities.”	Kim (2002)
(RCA)	3	“Our environmental practices enhance our competitive position in the market.”	Rijsdijk et al. (2007)

Source: Author’s own elaboration

3.3 Data Analysis Strategy

The research model was empirically tested using Partial Least Squares Structural Equation Modeling (PLS-SEM) via SmartPLS 4.0, suitable for complex models with both formative and reflective constructs and non-normal data (Hair et al., 2011; Sarstedt et al., 2022). With 288 valid responses, PLS-SEM effectively examined mediation relationships central to the framework.

The analysis followed two stages. Stage 1 assessed construct reliability and validity through reflective measurement models, using indicator reliability, Cronbach’s Alpha, Composite Reliability (CR > 0.70), Average Variance Extracted (AVE ≥ 0.50), and discriminant validity via the Fornell–Larcker criterion and HTMT (< 0.85–0.90) (Henseler et al., 2015). Stage 2 tested the structural model by analyzing path coefficients (β), t- and p-values from bootstrapping (5,000 subsamples), and ensuring VIF < 5 to avoid multicollinearity.

Model refinement involved removing weak indicators and reassessing non-significant paths for theoretical consistency, resulting in a validated model linking institutional pressures, CSR, GMA, and competitive advantage in banking.

3.4 Sampling and Respondent Profile

A purposive sampling method (Etikan et al., 2016) was employed to select employees from Vietnam’s commercial banks who had expertise in CSR, environmental management, or marketing. Participants included staff from sustainability, compliance, credit, and risk management departments, with survey distribution coordinated by five senior managers through HR channels.

The online questionnaire was designed to enhance accessibility and response rates, accompanied by an email explaining the study’s purpose, confidentiality, and voluntary participation. Data collection lasted six weeks, yielding 436 responses, of which 288 valid cases (66.06%) were retained after screening for missing data and outliers.

Following Hair et al. (2017), the PLS-SEM “10-times rule” indicates a minimum of 300 observations for models with three predictors. Although slightly below this threshold, the final sample of 288 respondents meets statistical adequacy for PLS-

SEM, aligning with Cohen's (1988) medium-effect power criterion (0.80). Thus, the sample was deemed sufficient for robust and generalizable analysis.

3.5 Ethical Considerations

The study strictly followed academic ethical standards to ensure participants' rights and research integrity. Ethical issues—*informed consent, voluntary participation, anonymity, confidentiality, and data security*—were addressed throughout data collection and analysis.

Participants voluntarily joined the survey after reading a full disclosure of research objectives, procedures, and data use, confirming consent by selecting "Agree to Participate." No identifying information (e.g., names or IDs) was collected. All responses remained anonymous, with data stored in password-protected files accessible only to the principal researcher. Results were reported at the group level, and any quotes were paraphrased to prevent identification.

Data were used solely for academic purposes and stored securely for five years before deletion. Transmission used HTTPS encryption and complied with GDPR data privacy standards, ensuring non-commercial use and participant confidentiality..

3.6 Limitations of Methodology

Despite its systematic design, this study acknowledges several methodological limitations that contextualize its findings rather than undermine them.

Sampling Bias and Generalizability: The use of non-probability purposive sampling among employees of Vietnamese commercial banks ensured relevant expertise but limits result generalizability. The reliance on voluntary online participation may introduce self-selection bias, as individuals interested in sustainability were more likely to respond.

Cross-Sectional Design: Data were collected at a single point in time, suitable for PLS-SEM, yet unable to establish causality or observe temporal changes in institutional pressures, CSR, and GMA. A longitudinal design could provide deeper insight into evolving organizational responses.

Self-Reported Data and Common Method Bias : Self-administered surveys may produce common method bias (CMB) and social desirability effects. Procedural remedies such as anonymity, item separation, and reverse coding, along with statistical checks (e.g., Harman's single-factor test, VIF analysis), help reduce but cannot eliminate these risks.

Measurement and Cultural Context: Scales adapted from Western studies may reflect cultural interpretation differences despite careful translation and pilot testing. Constructs like coercive pressure or RCA might not fully capture local nuances, especially when assessed by mid-level employees.

Overall, these limitations suggest caution in interpretation but confirm the methodology's suitability for exploratory and predictive objectives. Future studies

could extend validity through longitudinal, mixed-method, or cross-country approaches.

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

A total of 288 valid responses were obtained from employees across Vietnamese commercial banks. As shown in Table 7, the sample was gender-balanced (52.78% male, 47.22% female), reflecting women’s growing participation in the sector. Regarding work experience, 41.67% had under five years, 34.38% had five to ten years, and 23.95% had over ten years, ensuring representation from both early-career and experienced professionals.

In terms of job position, 51.74% were staff-level, 35.07% middle managers, and 13.19% senior managers, providing insights across operational and strategic levels. By ownership type, 62.50% worked in state-owned banks, 27.08% in private banks, and 10.42% in foreign-owned institutions—capturing a diverse organizational mix within Vietnam’s banking sector.

Table 2 presents a summary of the research participants' characteristics.

<i>Category</i>	<i>Subgroup</i>	<i>Frequency (n)</i>	<i>Percentage (%)</i>
<i>Gender</i>	<i>Male</i>	152	52.78%
	<i>Female</i>	136	47.22%
<i>Work Experience</i>	<i>Less than 5 years</i>	120	41.67%
	<i>5–10 years</i>	99	34.38%
	<i>More than 10 years</i>	69	23.95%
<i>Job Position</i>	<i>Staff-level</i>	149	51.74%
	<i>Middle management</i>	101	35.07%
	<i>Senior management</i>	38	13.19%
<i>Type of Organization</i>	<i>State-owned bank</i>	180	62.50%

	<i>Privately-owned bank</i>	78	27.08%
	<i>Foreign-owned bank</i>	30	10.42%

Source: Author's own elaboration

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 3 Variance Inflation Factor (VIF)

Source(s): Created by authors

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

Coercive_4	2.999				
-------------------	-------	--	--	--	--

Source: Author's own elaboration

Table 4 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 5 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 6: 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 7, Model Fit

	Saturated model
SRMR	0.055
d_ULS	0.710
d_G	0.525
Chi-square	902.365

Source(s): 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 (β) 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 β , 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 (β), 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 → 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 → 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 → 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 → 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 → 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.

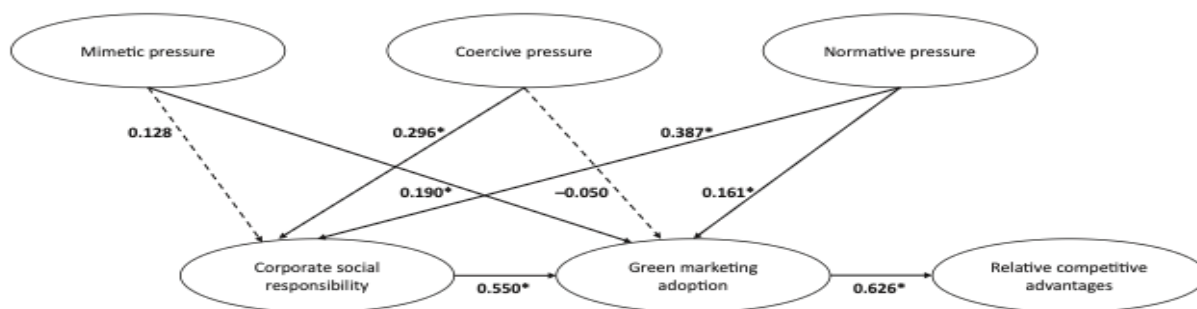
- H3 (CSR → GMA): Supported. The relationship between CSR and GMA is strong and statistically significant ($\beta = 0.550, p < 0.05$). This suggests that firms that practice CSR are more likely to integrate their marketing efforts with environmental and sustainability concerns.
- H4 (GMA → RCA): Supported. 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 8 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 8 presents the full hypothesis testing results. The direct, indirect, and total effects are further detailed in **Table 9**, helping clarify mediation pathways.



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

Source(s): Created by authors

Figure 3 Result of structure model

Table 9 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 \rightarrow 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 study advances institutional theory by explaining how coercive, normative, and mimetic pressures (Kropp & Totzek, 2020) distinctly influence CSR and green marketing adoption (GMA), thereby shaping firms' competitive advantage. Unlike prior studies treating institutional pressure as a single construct, this research demonstrates differentiated effects within the Vietnamese banking context.

Influence of Institutional Pressures on CSR

Overall, institutional pressures positively affect CSR, though their impacts vary:

Mimetic pressure shows no significant effect, contrasting Singh and Guha (2019), suggesting imitation alone does not drive CSR in Vietnamese banks.

Normative pressure strongly and positively affects CSR, confirming Wei et al. (2020) and Kung et al. (2015), who highlight conformity to professional and industry standards as key to legitimacy.

Coercive pressure also positively influences CSR, reinforcing findings that regulatory and stakeholder mandates promote responsible practices.

Influence of Institutional Pressures on GMA

Institutional pressures significantly affect GMA but with differing strength:

Mimetic pressure exerts the strongest impact, consistent with Papadas et al. (2019) and DeBoer et al. (2017), showing firms emulate competitors' green marketing to maintain legitimacy.

Normative pressure also has a positive effect, aligning with Lee et al. (2018), as firms respond to expectations from regulators, NGOs, and consumers.

Coercive pressure is insignificant, suggesting regulatory mandates alone may not effectively drive proactive green marketing.

The Role of CSR and GMA in Competitive Advantage

The study confirms CSR's positive influence on GMA, supporting Hao and He (2022), Yuan and Cao (2022), and Tosun and Köylüoğlu (2023), who view CSR as the foundation for environmental marketing integration. Furthermore, GMA significantly enhances Relative Competitive Advantage (RCA), echoing Nath and Siepong (2022),

as eco-marketing capabilities strengthen differentiation. Together, CSR and GMA act as strategic drivers that transform sustainability from ethical compliance into a source of competitive advantage.

5.2 Practical Implications

This study demonstrates how institutional pressures shape green marketing adoption (GMA) and competitive advantage (RCA) in Vietnamese banks, with Corporate Social Responsibility (CSR) serving as a key mediator between institutional forces and competitive outcomes. The findings provide strategic insights for managers and policymakers to align institutional responses with sustainability and competitiveness goals.

Normative pressure shows both direct and indirect positive effects on GMA and RCA through CSR. Banks must align operations with professional, industry, and stakeholder standards (investors, customers, associations), confirming that such pressures drive socially and environmentally responsible practices in emerging economies. To manage these pressures, banks should ensure compliance with ethical and environmental standards, actively engage in industry sustainability initiatives, and invest in staff training for green marketing implementation.

Coercive pressure from regulators, government agencies, and media has no direct impact on GMA or RCA but significantly drives CSR, which indirectly enhances both outcomes. This suggests that mandatory compliance alone is insufficient without internal motivation (Wei et al., 2020). Regulators should adopt supportive approaches rather than punitive measures, while banks should treat compliance as a platform for proactive CSR, stakeholder dialogue, and reputation building.

Mimetic pressure, through imitation of industry leaders, significantly influences GMA and RCA. Banks should benchmark successful peers, build collaborative networks for knowledge sharing, and develop organization-wide green marketing programs with strong employee engagement to institutionalize sustainability-driven competitiveness.

CSR demonstrates a strong mediating effect, directly promoting GMA and indirectly enhancing RCA. Banks should integrate CSR into core marketing strategy rather than treating it as philanthropy. Effective CSR requires embedding environmental goals in strategy, transparent stakeholder communication, and linking CSR structures with green marketing for credibility and consistency (Hao & He, 2022; Yuan & Cao, 2022; Tosun & Köylüoğlu, 2023).

Green marketing acts as a strategic capability driving long-term competitive advantage. Banks adopting proactive, authentic green strategies can strengthen market position, brand reputation, and customer loyalty (Nath & Siepong, 2022). Green marketing should be viewed as a driver of market development, stakeholder engagement, and sustainable growth rather than mere regulatory compliance.

In summary, banks should respond strategically to institutional pressures—leveraging normative expectations, regulatory compliance, and peer learning—while embedding CSR and green marketing into strategic and operational planning to achieve enduring competitiveness and sustainability.

6. CONCLUSIONS

This concluding chapter synthesizes the dissertation’s empirical findings, theoretical extensions, managerial implications, and future research directions. Grounded in institutional theory, the study examined how mimetic, normative, and coercive pressures influence Corporate Social Responsibility (CSR) and Green Marketing Adoption (GMA), and how these sustainability practices together shape Relative Competitive Advantage (RCA) in Vietnam’s banking sector. Using PLS-SEM and survey data from 288 bank employees, the model achieved strong reliability and validity, confirming the mediating role of CSR and the sequential pathway CSR → GMA → RCA as a key mechanism linking institutional dynamics to competitive outcomes.

Theoretical Contributions

The research extends institutional theory by distinguishing the differentiated effects of the three pressures in an emerging-market context. Normative and coercive pressures significantly drive CSR adoption, while mimetic and normative pressures stimulate GMA. This nuanced understanding refines the traditional view that institutional pressures act uniformly, revealing that Vietnamese banks respond more strongly to professional norms and stakeholder expectations than to imitation or regulatory coercion. The validated CSR–GMA–RCA linkage also contributes to sustainability and strategic management theory, showing how CSR’s legitimacy-building functions are operationalized through green marketing to generate competitive advantage. Methodologically, the application of PLS-SEM provides a rigorous approach to testing mediation-based institutional models in contexts with moderate sample sizes and complex constructs.

Managerial and Policy Implications

For bank managers, the findings highlight that CSR and GMA should be strategically integrated rather than treated as symbolic compliance. Banks should embed CSR in core strategies, standardize ESG reporting, and align GMA initiatives with authentic sustainability practices to enhance transparency and stakeholder trust. At the policy level, the limited direct effect of coercive pressure on GMA suggests that regulators—such as the State Bank of Vietnam (SBV) and MONRE—should prioritize incentive-based frameworks (e.g., tax benefits, ESG-based credit policies) and introduce anti-greenwashing mechanisms to ensure credibility. Meanwhile, industry associations like the Vietnam Banks Association (VNBA) and the Ho Chi Minh Stock Exchange (HOSE) can strengthen normative and mimetic pressures by establishing

benchmarking platforms, training programs, and cross-bank collaboration to diffuse CSR–GMA best practices across the sector.

Research Limitations

Despite its robust design, the study has several limitations. The cross-sectional survey restricts causal inference and overlooks temporal dynamics. Reliance on self-reported data introduces potential common method bias and social desirability effects, though mitigated by procedural and statistical controls. The sector-specific and country-specific context—Vietnam’s banking industry—limits generalizability to other sectors or institutional environments, emphasizing the need for contextual caution when interpreting the results.

Future Research Directions

Future studies should adopt longitudinal designs or incorporate secondary data (e.g., ESG disclosures, financial performance) to validate causal relationships and reduce self-reporting bias. Cross-sector and cross-national comparisons across ASEAN economies could reveal how institutional maturity moderates CSR–GMA linkages. Additionally, disaggregating CSR into environmental, social, and governance (ESG) dimensions and introducing moderating factors—such as leadership commitment, organizational culture, or resource capacity—would deepen understanding of how institutional pressures shape sustainability behavior in diverse contexts.

Final Remarks

Overall, this dissertation advances theory and practice by demonstrating how institutional forces can act as drivers of strategic sustainability rather than mere compliance constraints. For Vietnamese banks, internalizing CSR and communicating it through authentic GMA not only enhances legitimacy but also fosters long-term competitive advantage. Policymakers and industry bodies should thus create enabling conditions that reward genuine sustainability leadership. In doing so, Vietnam’s banking sector can evolve from regulatory conformity toward proactive sustainability-driven growth, positioning itself as a regional exemplar of institutional adaptation and green transformation.

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/cmr.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. Książak, 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. Nekomahmud, 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
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>

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 or 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: Lawer 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, Ph.D.

**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

Doctoral Thesis Summary

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

Edition: published electronically

1st edition

Type setting by: Tuan Anh Huynh

This publication has not undergone any proofreading or editorial review

Publication year: 2025

ISBN 978-80-7678-380-5

