Master's Thesis of Economics

Factors influencing the purchase behavior of Vietnamese consumers towards Korean ginseng root products: The case of Da Nang and Hue

베트남 소비자들의 한국 인삼 제품 구매에 영향을 미치는 요인 분석: 다낭과 후에를 중심으로

August 2019

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Abstract

Factors influencing the purchase behavior of Vietnamese consumers towards Korean ginseng root products: The case of Da Nang and Hue

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This study aims to identify factors influencing the purchase intentions of Vietnamese consumers towards Korean ginseng root products and further propose appropriate marketing strategies. The data was collected from 701 consumers in Hue and Da Nang through an online survey and analyzed using the exploratory factor analysis and multiple regression analysis. The results indicated that “perceived

value" and "household with elderly" affected the purchase intention of consumers in both Hue and Da Nang. While "traditional word of mouth" was found as a factor influencing consumers in Hue, consumers in Da Nang were positively affected by "electronic word of mouth". With further regards to Da Nang, in addition to income, the "consumer attitude" about social prestige and the social norm that Korean ginseng root products are only used for the elderly was also identified as another positive factor. Based on these findings, 4P marketing strategies are suggested to motivate the purchase intention in Hue and Da Nang. This study pointed out the differences between consumer purchase behavior in Hue and Da Nang, which indicates an incentive for marketers to develop specific marketing strategies for each region.

Keyword: Korean ginseng, Purchase intention, Marketing, Vietnam

Student Number: 2017-26638

Table of Contents

Abstract ..... **i**

Table of Contents ..... **iii**

List of Figures ..... **v**

List of Tables ..... **vi**

Chapter 1. Introduction **1**

1. Statement of the problem 1

2. Research objectives 5

3. Scope of study 6

4. Significance of the study 6

Chapter 2. Literature Review **8**

1. Consumer behavior theory 8

1.1. Consumer purchase intention *8*

1.2. Consumer buying behavior *8*

1.3. Consumer buying decisions models *10*

2. Research on purchase behavior 14

2.1. Factors affecting purchase intention towards healthy products *14*

2.2. Consumer behavior towards Korean ginseng products *18*

Chapter 3. Theoretical Framework and Hypotheses **22**

1. Consumer awareness and its influence on purchase intention 22

2. Perceived value and its influence on purchase intention 23

3. Word of mouth and its influence on purchase intention 25

4. Demographic variables 26

Chapter 4. Methodology **28**

1. Data collection 28

2. Data analysis 34

2.1. Results of the reliability of measurements test *34*

2.2. Results of exploratory factor analysis *35*

2.3. Pearson correlation coefficients *39*

Chapter 5. Results **43**

1. Purchase behavior towards Korean ginseng root products 43

1.1. Need recognition of Korean ginseng root products *43*

1.2. Information search *45*

1.3. Evaluation of alternatives *47*

1.4. Purchase intention and purchase decision *48*

1.5. Post purchase evaluation *49*

2. Results of hypothesis test 50

2.1. The case of Hue *50*

2.2. The case of Da Nang *52*

Chapter 6. Discussion and Conclusion **57**

1. Summary and discussion 57

1.1. Purchase behavior towards Korean ginseng root products in Hue and Da Nang *57*

1.2. Results of hypothesis test *59*

2. Implications 60

2.1. Korean companies *60*

2.2. Korean government *63*

3. Limitations 63

3.1. The limitation of methodology *63*

3.2. The limitation of research scope *64*

Appendix **75**

국문초록 **108**

Acknowledgement **111**

List of figures

Figure 1. Howard Sheth Model 10

Figure 2. Engel-Kollat-Blackwell Model 11

Figure 3. The Black Box Model 13

List of Tables

Table 1. The Summary of Literature Review on Factors Affecting Purchase Intention towards Healthy Products 17

Table 2. The Summary of Literature Review on Consumer Behavior towards Korean Ginseng Products 20

Table 3. Types of Dimensions of Consumer's Perceived Value 24

Table 4. Summary of Data Samples 32

Table 5. Summary of the Reliability of Measurement Test 35

Table 6. Summary of Exploratory Factor Analysis Using Data in Hue 36

Table 7. Summary of Exploratory Factor Analysis Using Data in Da Nang 37

Table 8. Summary of Adjusted Factors 38

Table 9. Results of Pearson Correlation Using Hue Data 39

Table 10. Summary of the Research Hypotheses: The Case of Hue 40

Table 11. Results of Pearson Correlation Using Da Nang Data 41

Table 12. Summary of the Research Hypotheses: The Case of Da Nang 42

Table 13. Multiple Regression Analysis Coefficients (Hue) 50

Table 14. The Importance Level of Factors in Hue (Independent Variables) 52

Table 15. Multiple Regression Analysis Coefficients (Da Nang) 53

Table 16. The Importance Level of Factors in Da Nang (Independent Variables). 54

Table 17. Results of Multiple Regression Analysis 56

Chapter 1. Introduction

1. Statement of the problem

Vietnam has emerged as the biggest importer of Korean ginseng products in Southeast Asia since 2016 (Im 2016). The import volume has continuously increased up to a larger amount. This spectacular growth is the consequence of the high demand for healthy and functional foods since the living standard and the aging rate in Vietnam have recently been increasing rapidly. Young Vietnamese people are also more aware of health problems which motivates them to consume more nutritional products. According to the statistics from "the 2nd International Scientific Conference on Functional Food" in Hanoi in 2018, while there were only 500,000 consumers using functional foods in 2000, this figure rose to about one million in 2005, 5 million in 2010 and 15.5 million in 2015 accounting for 17.2% of Vietnam population (Chi 2018). The research of Nielsen Vietnam in 2016 also found that 79% of Vietnamese consumers actively sought for products that contain healthy ingredients; 74% of respondents paid attention to nutrition brands and 48% said that healthy products in the market did not meet their needs (What's in our food and our minds 2016). Therefore, healthy and functional foods in Vietnam is a promising market for both domestic and international companies to exploit and invest.

Moreover, Vietnam is considered as one of the most potential markets in Asia with over 95 million consumers and GDP growth rate staying at a high level in many continuous years, reaching approximately 6% per year (Nguyen 2018). Per capita consumption is growing steadily, up to five times compared to 10 years ago, which has attracted many foreign investors and companies especially from South Korea. According to statistics from the General Department of Customs, in the first five months of 2018, Vietnam has the largest trade deficit with South Korea of 11.57 billion USD. Korea's exports to Vietnam increased by 1.5 times in 2017 alone and

more than doubled over the past 3 years. The Korea International Trade Association forecasted that by 2020, Vietnam would become Korea's second largest export market (Duyen 2018). Currently there are about 5,600 Korean enterprises operating in Vietnam (Vu 2017). The expansion of Korean investment activities in Vietnam which leads to the demand of importing machinery and materials of Korean enterprises is considered as one of factors that causes trade deficit. Whilst another factor is the initiative of Korean enterprises in bringing consumer goods to Vietnam with the purpose of making its products more and more widespread to dominate Vietnam market.

Consequently, grasping the demand for healthy products of Vietnamese consumers and taking advantage of the reception of Vietnamese consumers for Korean consumer goods, Korean companies have exported ginseng products to Vietnam and logged an early win in the ginseng market. However, in recent years, Korean ginseng market share is threatened by the high competitiveness of Chinese ginseng and the growing popularity of Vietnamese ginseng – Ngoc Linh ginseng. In particular, while Chinese suppliers offer lower prices and achieves success with its double amount of ginseng roots exporting to Vietnam, the ginseng root products from South Korea dropped from 83 percent to 55 percent (Lee 2016). Furthermore, knowing the preference of Vietnamese consumers towards Korean products, some Chinese sellers even falsely labeled their products as Korean brands which confused consumers and led to consumer distrust. In addition, as China has the geographical advantage, its products have been quickly expanding into Vietnam market and compete with Korean ginseng products. With the advantage of geographic location and competitive price level, China is considered as a fierce competitor to Korean ginseng producers.

On the other hand, Vietnam has recently been cultivating its own ginseng with higher quality. The Vietnamese Government strives to encourage and support the cultivation of Vietnamese ginseng (Ngoc Linh ginseng) with the strategy of

popularizing Ngoc Linh ginseng, a new hope of Vietnam in the pharmaceutical and food industry to compete with advanced countries such as Japan, Korea, the United States and China. The price of Vietnamese ginseng roots is currently from VND 60 million per kilogram because of its rarity, but the price will soon be reduced after its widely cultivation. The Prime Minister of Vietnam announced that the government would protect the value of Ngoc Linh ginseng brand in domestic and foreign markets. He also stressed that Ngoc Linh ginseng will become a Vietnamese national brand which would reduce the dependence of Vietnam on the import of ginseng. The sustainable development of Vietnamese ginseng will surely exert a strong impact on the market share of Korean ginseng in Vietnam. With the dangerous threats of strong competitors as Vietnam and China, in order to stay on top of the game, Korean businesses have to prepare a deeper understanding of Vietnamese consumers towards Korean ginseng root products so that they can develop effective strategies to differentiate their products and then improve their competitive advantages.

There has been only one research on ginseng products so far named "Vietnam Consumers' Preference on Ginseng products: Marketing locations, VietGAP, Korean Nationality, and Three Specific Brands" (Joo and Kim 2018). This research studied the marketing locations including department, supermarket, and ginseng specialty but ignored other popular shopping methods of Vietnamese consumers such as online shopping, purchase when travelling or asking acquaintances to purchase in Korea. Particularly, a report of CBRE Vietnam done with 1,000 people in Ho Chi Minh City and Hanoi showed that 25% of respondents intended to reduce the frequency of shopping at stores, while 45 - 50% of respondents said they would shop online via desktop / laptop or smartphone / tablet, more often in the future (Tran 2018). Meanwhile, a Nielsen report in 2019 pointed out that 15% of consumers tended to purchase premium products from overseas physical stores (Nielsen 2019). Thus, these purchase methods should be considered in further research. Besides safety certificates and country of origin, there are also many other factors which were

not studied such as culture, perception, attitude, trends, personality, experience, marketing strategies, etc.

In addition, most of research on functional and healthy foods focus on two biggest cities of Vietnam - Hanoi and Ho Chi Minh, but do not pay attention to other cities which may results in different consumer characteristics. Specifically, consumers in Hanoi and Ho Chi Minh have more access to brands and physical stores thanks to the expansion of Korean companies in these two cities. Consumers in these two cities are also younger than in other cities because of the internal migration (Overview of Internal Migration in Vietnam 2018). Meanwhile, according to the General Statistics Office of Vietnam (2018), Da Nang is identified as one of the five central cities at the national level and a developed city located in the central region with the population of 1,064,100. The monthly average salary level of Da Nang was only behind Ho Chi Minh City at US$ 452 (Das 2018). While consumers in Hanoi and Ho Chi Minh get the opportunity to gain a direct access to Korean products, consumers in Da Nang indirectly approach to Korean products through tourism. Da Nang is currently listed among top destinations for South Korean tourists. It is worth mentioning that 2018 saw a huge growth in the number of tourists coming to Da Nang which accounts for approximately 1.4 million – half of international visitors (Tam 2018). Direct and indirect interactions with Korean tourists might affect Da Nang's consumer perceptions towards Korean ginseng root products. Moreover, in December 2018 South Korea government decided to implement a new policy about multiple-entry visa which allowed residents in Ho Chi Minh, Hanoi and Da Nang to get five-year visa to visit Korea. This new policy enables Da Nang's residents visit Korea more easily which might draw their attention to Korean products and make these products one step closer to consumers in Da Nang. Since Da Nang is turning out one of the most livable cities of Vietnam with the advantages of high population, fast and sustainable development, indirect and direct interactions with South Koreans

as well as new policies for visas, Da Nang can be considered as a lucrative investment for South Korean businesses.

Besides, Hue is known as a tourist city of Vietnam located right next to Da Nang and in the process of developing into a central city. In 2018, the market of international visitors in Hue also had a great shift in the market share of visitors, in which Korean visitors occupied the largest proportion of foreign visitors to Hue (Nguyen 2019). Furthermore, while Hanoi, Ho Chi Minh and Da Nang are dynamic cities which provides various job opportunities to attract many young employees, Hue is considered as a slow city with older population who pay more attention to healthy products. As a result, it is worth conducting a research in Da Nang and Hue to enrich a complete understanding about consumers with diverse characteristics compared to Hanoi and Ho Chi Minh. For these reasons, this research studies factors influencing the purchase behavior of Vietnamese consumers toward Korean ginseng root products, using the survey data of Da Nang and Hue.

2. Research objectives

This study aims to assess the situation of Vietnamese purchase behavior in Da Nang and Hue towards Korean ginseng root products and then identify factors influencing the consumer purchase intention. Finally, based on the situation and the importance level of factors found, the author designs the marketing strategies in order to improve consumer purchase intention. These objectives are attained by answering the following research questions:

- How is the situation of Da Nang and Hue consumers' shopping toward Korean ginseng root products?

- Which factors and how important these factors affect the purchase behavior of Korean ginseng root products by Da Nang and Hue consumers?

- What marketing strategies can be addressed to motivate purchase intention toward Korean ginseng root products in Da Nang and Hue?

3. Scope of study

This study only focuses on consumer perceptions and consumer awareness on the product. Promotion strategies are not fully mentioned, but only word of mouth as an indirect marketing tool. The data collected from consumers who have purchase experience towards Korean ginseng root products are used to describe the current situation of purchase behavior, while consumers who have never purchased Korean ginseng root products are targeted for factors analysis.

4. Significance of the study

Despite a vast body of literature in the consumer behavior towards healthy products such as organic foods and functional products, there is scarce research regarding Korean ginseng root products in Vietnam. The only research on Vietnamese consumer behavior towards Korean ginseng products focuses on shopping locations and the internal tags of the product. Therefore, other factors should be studied. Rather than shopping locations and the internal tags, this research considers consumer attitude of Korean ginseng root products which is believed as a vital factor in the case of Vietnam. In addition, the study helps marketers to acquire a profound understanding about perceived values which are crucial for drawing up specific marketing strategies for Vietnam market. Finally, there exist no special promotion or marketing strategies for Korean ginseng in Vietnam. By studying word of mouth – an indirect marketing tool, this study provides more empirical evidences for marketers to take advantage of this approach and save marketing costs but still motivate the purchase.

While other previous research on ginseng are conducted in developed countries, this study focuses on the case of Vietnam – a developing country which may produce different results based on the economic differences. Moreover, in the level of country, the only research on Korean ginseng root products was conducted in Hanoi and Ho Chi Minh in which consumers have different levels of income and different purchasing characteristics compared to Da Nang and Hue. Thus, this research provides distinct points of view about consumers in different potential regions of Vietnam.

Chapter 2. Literature Review

1. Consumer behavior theory

1.1. Consumer purchase intention

Purchase intention is expressed as the willingness of a consumer to buy a specific product. It is traditionally referred to the antecedents that drive consumer's purchase decision and affected by several external and internal factors (Hawkins and Mothersbaugh 2010). Many scholars argue that the most approachable method to identify consumers' actual purchase decisions is studying their purchase intentions (Engel, Blackwell and Miniard 1995; Kotler and Keller 2005; Kim and Pysarchik 2000). Azjen (1991) supports this argument by stating that intention motivates and influences consumer behavior. Specifically, the consumers' actual behavior relies on how strong their intentions are. The stronger the intention performance is, the higher likelihoods the respective behavior performs (Ajzen 1991). Therefore, purchase intention is used as a predictive indicator to forecast sales of products.

1.2. Consumer buying behavior

There are several definitions of consumer behavior from different scientific paradigms. According to Jacoby (1976), consumer behavior is "the acquisition, consumption, and disposition of goods, services, time, and ideas by decision making units", while Faison (1977) defines consumer buying behavior as "the assumption that people have series of needs which lead to drive state". Similarly, other scholars describe consumer behavior as the decision processes that precede and determine the acts of obtaining and using goods and services from individuals (Engel, et al. 1995). Whereas Bennett (1995) sheds light on this concept by stressing "the dynamic interaction of affect and cognition, behavior, and environmental events by which human beings conduct the exchange aspects of their lives". Peter and Olson (2005)

explain the same concept, but through how people think and feel as well as what they perform in consumption processes affected by comments from other consumers, advertisements, price information, packaging, products appearance. On the other hand, instead of psychological processes, some scholars focus on the available resource of consumers such as time, money, and effort when they make their decisions (Schiffman and Kanuk 1997). More generally, Solomon (2004) describes consumer behavior as "the study of the processes involved when individuals or groups select, purchase, use, or dispose of products, services, ideas, or experiences to satisfy needs and desires". Similarly, Hawkins and Mothersbaugh (2010) places emphasis on these processes but address the impact of these processes on both consumer and society (Hawkins and Mothersbaugh 2010). Kotler and Keller (2011) also highlight the main phases of consumption including searching for information, decision making, usage and disposal (Kotler and Keller 2011).

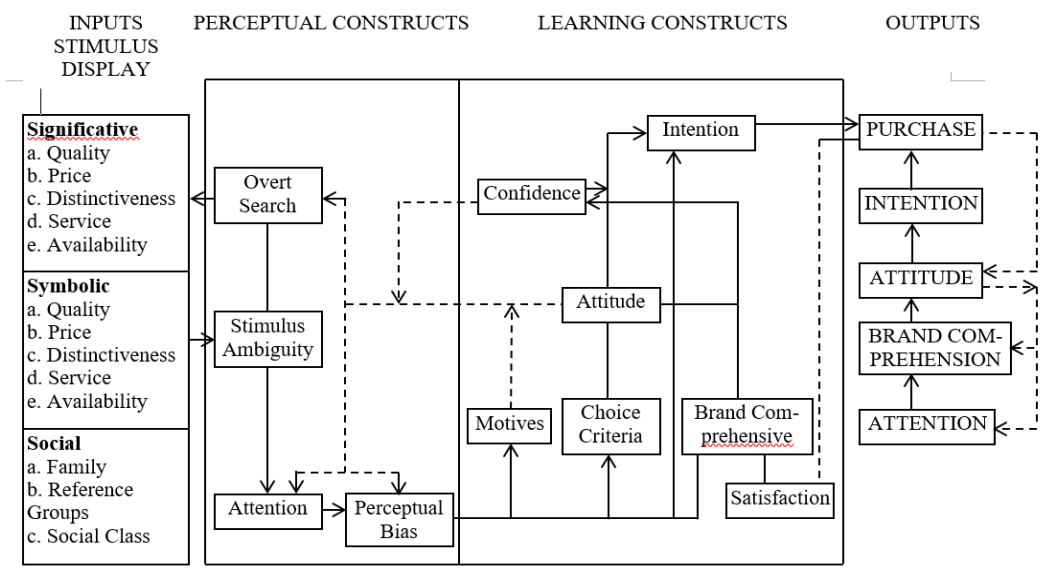
Although consumer buying behavior is a complicated and dynamic process which has been defined in different ways, they all result in a common view that consumer buying behavior is a process of selection, purchase, usage and disposal of products or services. There are numerous factors involving the consumer buying behavior which have different levels of effect on consumers' purchasing decisions. Therefore, it is important to understand consumer buying behavior which enables sellers to attract their consumers and differentiate their products and services from their competitors. This aspect is mentioned in the research of Egan (2007) which points out the better understanding about consumer buying behavior from marketers, the higher quality of goods and products. Specifically, this leads to the increasing competitiveness of businesses in the international market and then results in the increasing export potential of the country. However, there are some external factors that are beyond the control of both businesses and consumers including political, governmental, cultural, institutional, ethnical characteristics (Lancaster, Massingham and Ashford 2002). It is also difficult to explain exactly how consumers

make their purchases and why they prefer one specific product or service to others because emotional beliefs also define their decisions (Kotler and Keller 2005).

1.3. Consumer buying decisions models

In addition to different definitions of consumer buying behavior, numerous models have also been developed. One of the most frequently quoted models is formed by Howard and Sheth (1969). This model analyzes the integration of social, psychological and marketing influences on consumer choice. It explains four major sets of variables comprising inputs in the form of stimuli, perceptual and learning constructs, outputs originating from a given stimulus and results in purchase, and exogenous variables. There are three levels of decision making mentioned in the model including extensive problem solving, limited problem solving and habitual response behavior. Howard Sheth Model covers most aspects of the purchase decision, but the role of exogenous variables is not taken into considerations as a direct factor in the decision-making process which can be seen as a disadvantage of the model.

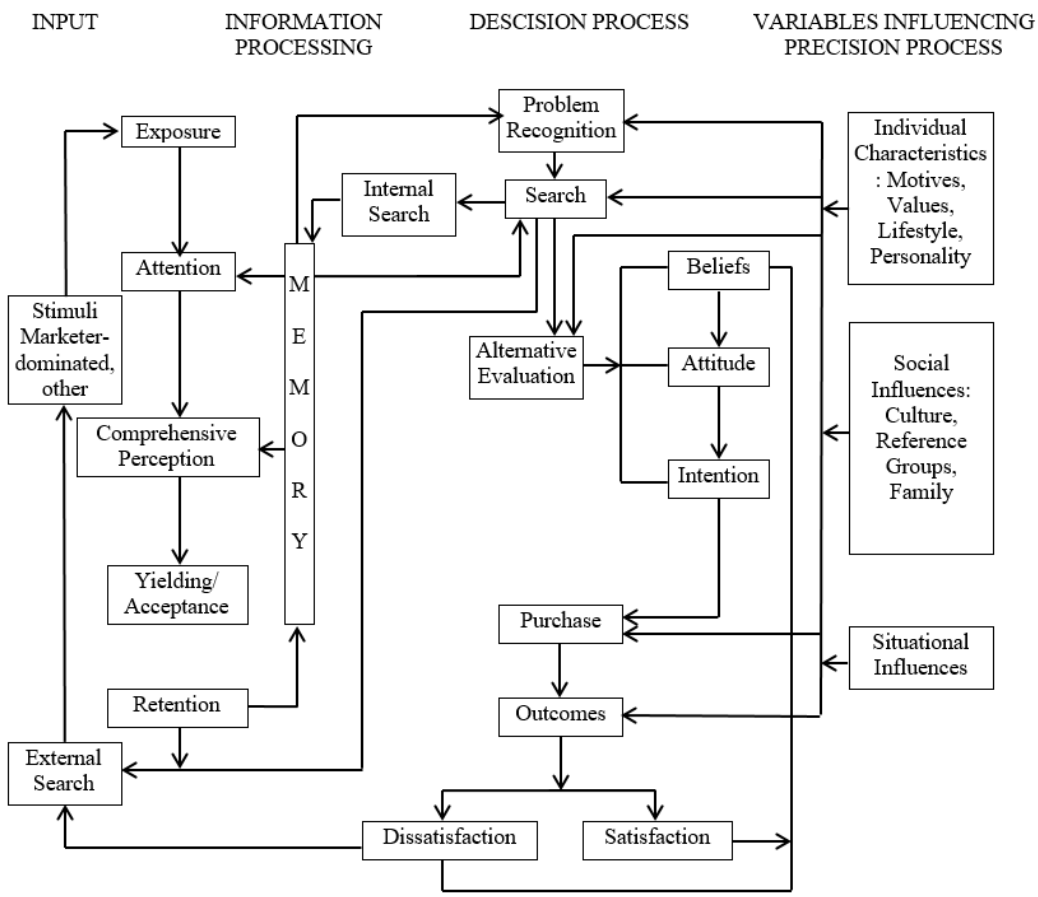
Figure 1. Howard Sheth Model



Source: Howard and Sheth, pp.32, 1969

Although many of the elements of Engel-Kollat-Blackwell (EKB) model are similar to Howard Sheth Model, the structure of EKB model is represented differently. The model describes the developing knowledge surrounding consumer behavior and various components as well as relationships involving decision making process. Compared to Howard Sheth Model, this model has the advantage of flexibility. Specifically, consumers may not always undergo all activities during their full purchase process but may skip some unnecessary steps. The EKB model also considers many variables relating individual characteristics, social influences, and situational influences. However, the model fails to explain how each of these variables affects consumer decision making.

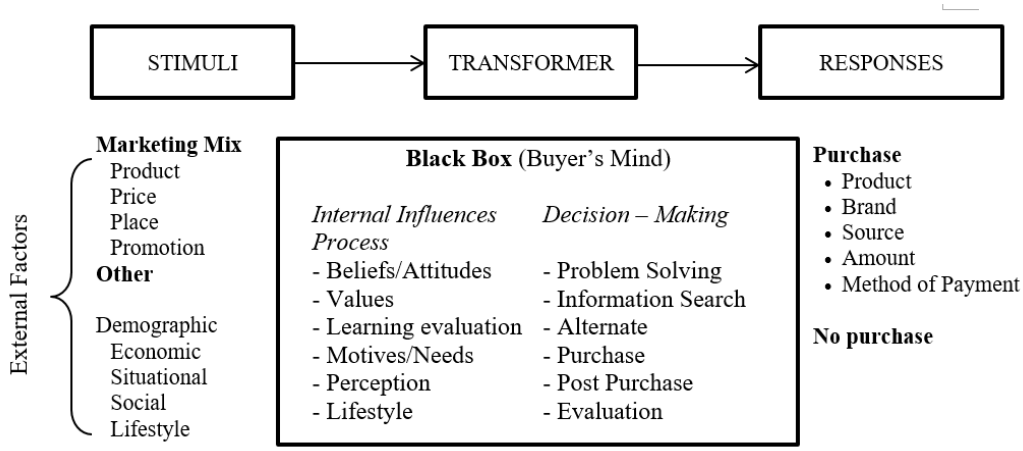
Figure 2. Engel-Kollat-Blackwell Model



Source: Engel, et al., pp.95, 1995

On the other hands, the Black box which is also known as the Stimulus-Response Model by Philip Kotler gives a more specific explanation on what influences the buyer behavior. In this model, both company and society shape consumer choices which listed in the stimuli part. While marketing mix is created by the company, the environmental stimuli exist in the society. "Black box" is a way to call the human brain and its mechanism of action in receiving, processing stimuli and proposing solutions to respond to stimuli. The "black box" of consciousness is divided into two parts. The first part consists of the characteristics of consumers which basically affect how consumers receive stimuli and response those stimuli. The second part is the process of consumers' purchase decisions which is the process of consumers to perform activities related to problem solving, information search, shopping, spending and their feelings when they consume the goods or services. Consumers' purchase results depend on whether the steps of this process are carried out smoothly or not. Consumers' responses are consumers' reactions expressed in the exchange process that we can observe such as the acts of seeking information about goods and services; selecting goods, brands, suppliers; choosing time, location, shopping volume, etc. According to the consumer behavior model of Phillip Kotler, the important task of marketers is to understand what happens inside the "black box" of consciousness when consumers receive stimuli, especially marketing stimuli. Once the "secrets" that take place in the "black box" are answered, marketers will have advantages of achieving the desired response from its customers.

Figure 3. The Black Box Model



Source: Kotler and Armstrong, pp.244, 2004

Together with Black Box model, Kotler (2005) also contributes a widely used model related to consumer buying process in which acts of consumer purchase include 5 stages: need recognition, information search, evaluation of alternatives, product choice, and post purchase evaluation. In particular,

Stage 1: Need Recognition

In this stage, consumers are open to internal and external stimuli. Specifically, the internal stimulus is created from the most basic needs of humans, while the external stimulus is used to describe needs which are affected by marketing mix and other factors.

Stage 2: Information Search

After the consumers identify their needs in the first stage, they start to gather information to satisfy these needs through various channels from personal channels (family, relatives, friends, colleagues, …) to public channels (advertising, web pages and displays, salespersons...). The information can also be derived from their previous purchase experiences. Through this stage, consumers obtain more information about competing companies and their products.

Stage 3: Evaluation of Alternatives

This stage involves the process consumers evaluate alternatives to select the most suitable brand and product which is able to satisfy their needs based on the information found in the previous stage. The information from the personal channels in stage two is considered as the most truthful for this stage, whereas previous experiences from their previous purchases affect consumer's beliefs and attitude toward products. Consumers' attitude can be either positive or negative which has a dramatic impact on how consumers arrive at their decision whether they buy the product or reject it.

Stage 4: Product Choice

This stage is when the final purchase decision is reached which defines from whom and where the consumers are going to make their purchase. However, several factors can still affect this stage such as other people's opinions and recommendations or unexpected events.

Stage 5: Post Purchase Evaluation

This stage happens when consumers finish their purchase and start to evaluate their satisfaction with whether the product characteristics meet their expectations. This stage determines consumer repurchase decision in the future and their influences on other potential consumers based on their comments or recommendations. This process can be different depending on product characteristics and participation level of consumers (Kotler and Keller 2005).

2. Research on purchase behavior

2.1. Factors affecting purchase intention towards healthy products

The topic about the purchase intention towards healthy products has drawn many attentions from scholars. The findings of a research towards organic fresh fruit

and vegetables in Turkey indicate that there exists a positive relationship between improvements of education and demand for organic fresh fruit and vegetables (Akpinar, et al. 2009). Similarly, the research on organic grapes in the U.S in 2002 presents a positive impact of education on purchase interest (Wolf 2002). This research also expresses a negative relationship between increasing age and purchase interest. Besides research focusing on demographic effects, consumer awareness is also considered as another factor influencing the purchase behavior. Particularly, the outcomes of a research on Greek organic consumers demonstrate the positive relationship between low awareness and low penetration of the organic products (Fotopoulos and Krystallis 2002). However, in some cases, for the products that are familiar to consumers, education or consumer awareness barely has an effect on purchase behavior (Jang, Huh and Park 2005). Also, the relationship between age and purchase behavior can alter based on the characteristics of the products.

Meanwhile, Kyriakopoulos and Ophuis (1997) prove the importance of perceived value, especially the high quality and eco-label. Nevertheless, perceived value includes many aspects of a products, not only quality and label. Zanoli and Naspetti (2002) also study the perceived value but consider more features of organic products by using qualitative method. The authors point out the positive effect of taste, usage, packaging, and quality on purchase behavior. These researches lay a sound foundation for the impact of perceived value on purchase behavior, but there is still a need of a quantitative research on perceived value which dives into more value features impacting the purchase behavior.

In the context of Vietnam, many researches on factors affecting purchase intention towards healthy products have been carried out. The findings of the research on Vietnamese consumers' perceptions of organic foods indicate that health and safety positively affect the willingness to pay, but price does not show any significant effects (Truong, Yap and Ineson 2012). Compared to other nourishing products, organic foods have cheaper prices due to the lower premium. Therefore,

the price sensitive may differ in the case of more expensive nutritional products such as ginseng. For instance, the research on country of origin effect in Vietnam claims that Vietnamese consumer's purchase intention towards functional food and dietary supplement product are mainly affected by the social prestige and their positive attitude (Nguyen and Nguyen 2017). The higher social prestige consumers perceive when purchasing the product, the higher the purchase intention they have.

Table 1. The Summary of Literature Review on Factors Affecting Purchase Intention towards Healthy Products

Research title	Citation	Country context	Methods	Important factors
The role of demographic variables in purchasing decisions on fresh fruit and vegetables	(Akpinar, et al. 2009)	Turkey	Descriptive statistics and chi-square analysis	Demographic factors (+): Education, Income
An analysis of the impact of price on consumer interest in organic grapes and a profile of organic purchasers	(Wolf 2002)	The U. S	Descriptive statistics and chi-square analysis	Demographic factors: Education (+), Age (-)
Purchasing motives and profile of the Greek organic consumer: a countrywide survey	(Fotopoulos and Krystallis 2002)	Greece	Cluster and discriminant analysis	Consumer awareness (+)
A Pre-Purchase Model of Consumer Choice for Biological Foodstuff	(Kyriakopoulos and Ophuis 1997)	Greece	Conjoint Analysis	Perceived value (+)
Consumer motivations in the purchase of organic food: A means-end approach	(Zanoli and Naspetti 2002)	Italy	Qualitative interviews	Perceived value (+): Taste, Usage, Packaging, Quality.
Potential Vietnamese consumers' perceptions of organic foods	(Truong, et al. 2012)	Vietnam	Statistical Tests	Health consciousness (+)
The Effect of Country-of-Origin on Customer Purchase Intention: A Study of Functional Products in Vietnam	(Nguyen and Nguyen 2017)	Vietnam	Partial Least Square Structural Equation Modelling	Social prestige (+) Consumer attitude (+)

2.2. Consumer behavior towards Korean ginseng products

Korean ginseng is one of the most widely known nutritional products which has been exported to many countries around the world for ages and drawn many attentions from scholar. However, there are limited research on consumer behavior towards Korean ginseng products. Of the studies on country of origin (COO) effect, Jang, et al. (2005) conducted a research on Korean ginseng products in the U.S and Japan using logistic regression analysis. This research indicates a strong COO effect on the middle aged and high education groups. Yet, these differences do not exist in the context of Japan which is explained by the better understanding level of Japanese consumers. Consumers who show high COO effect were more likely to obtain the information from newspaper, magazine, and neighbor; while consumers who reply on television, salesclerks, and product display in stores received lower COO effect. The authors also point that the use of specialized channel increased the COO (Jang, et al. 2005). This research gives a broad hint about country of origin and the effect of information distribution channels on it. However, it was conducted in developed countries which may produce different outcomes in comparison of developing countries.

In terms of consumer acceptance, a research conducted in the U.S exhibits a low initial interest in ginseng food products and little knowledge of health benefits of ginseng (Chung, et al. 2011). It also set forth that that the U.S consumers are significantly affected by taste, health effects, and price. Similarly, a research carried out in South Korea proves the importance of health effects of ginseng (Kim and Han 2012). Specifically, refreshment is considered as the most attractive factor for young consumers to buy ginseng products, while middle-age consumers prefer "stress reduction" benefit. The elderly consume ginseng with the aim of disease prevention. Moreover, the finding reveals that friend's suggestion plays an important role in young people consumption of ginseng. The research only mentions the role of friend's suggestion, but not dive into suggestions from other sources; and the targets

of these suggestions may comprise the middle-aged and the elderly in other circumstances.

Besides, Lee, et al. (2012) studies the market segmentation based on attributes in South Korea. The results show three attribute factors including physical characteristics, safety, and cultivation indication information. The authors also claim that the main purpose of ginseng purchase is family's intake. On the other hand, Ahn, et al. (2016) did a research on information effects on consumers' preferences and their willingness to pay for red ginseng using choice experiment method. The results suggest that an asymmetric information problem can cause consumers' preferences and inefficient outcome because less-informed consumers do not fully aware of the product value, which means the provision of objective information increased the willingness to pay for red ginseng products. The research builds a solid base for the vital role of information on purchase behavior.

While most of research were conducted in developed countries, Joo and Kim (2018) target Vietnamese consumers by studying their preferences on ginseng products. The findings of the study indicate a negative relationship between price and consumer's utility. In resemblance to the first research mentioned about country of origin, this research asserts the importance of Korean nationality in purchase behavior of Vietnamese consumers. Shopping locations are mentioned in this research, which presents the popularity of Korean specialty shops, supermarket, and shopping mall in the context of Ho Chi Minh and Hanoi. The research result also demonstrates the positive relationship between internal tags and purchase behavior (Joo and Kim 2018). Yet, this research does not include other shopping methods which may have significant effect on consumers. The authors also use VietGAP to analyze the effect of internal tags, which is only used for Vietnamese products. As an effect, the results of internal tags effect may cause some bias.

Table 2. The Summary of Literature Review on Consumer Behavior towards Korean Ginseng Products

Research title	Citation	Country context	Methods	Findings
Managing Country of Origin Effect for Agricultural Product: Focused on Korean Ginseng	(Jang, Huh and Park 2005)	Japan & The U. S	Logistic Regression Analysis	COO effect on Korean ginseng exists in American and Japanese market. In America: the middle aged (+), education level (+). Consumers who obtain the information from newspaper, magazine, and neighbor show high COO; while consumers who rely on TV, salesclerks, and product display in stores show lower COO. These differences do not exist in Japan. Using specialized channel increases the COO.
Consumer Attitudes and Expectations of Ginseng Food Products Assessed By Focus Groups and Conjoint Analysis	(Chung, et al. 2011)	The U. S	Conjoint analysis	Low initial interest in ginseng food products, little knowledge of health benefits of ginseng. Taste, health effects, and price are the most important factors that influence the purchase behavior of ginseng products.
Market Segmentation Based on Attributes for the Purchase of Fresh Ginseng	(Lee, et al. 2012)	South Korea	Exploratory Factor Analysis.	The attributes for consumer purchase are divided into three factors including physical characteristics, the safety and the cultivation indication information.
Consumer Behavior and Perception of Ginseng	(Kim and Han 2012)	South Korea	Statistical Tests	Young consumers: Refreshment, middle-age consumers: “stress reduction”, the elderly: “good for

Research title	Citation	Country context	Methods	Findings
Products by Different Age Groups				memory". Young people consume ginseng through friend's suggestion and older consumers purchase ginseng for disease prevention.
Information Effects on Consumers' Preferences and Willingness to Pay for a Functional Food Product: The Case of Red Ginseng Concentrate	(Ahn, Bae and Nagaya Jr. 2016)	South Korea	Choice Experiment (CE) Method	An asymmetric information problem can cause consumers' preferences and inefficient outcome because less-informed consumers do not fully aware of the product value. The provision of objective information increases the WTP for red ginseng products. Many consumers purchase decisions depend on personal beliefs about the product.
Vietnam Consumers' Preference on Ginseng Products: Marketing Locations, Vietgap, Korean Nationality, and Three Specific Brands.	(Joo and Kim 2018)	Vietnam	Discrete Choice Model	There is a negative relationship between price and consumer's utility. Locations, Korean nationality and VietGAP have positive values.

Chapter 3. Theoretical framework and hypotheses

1. Consumer awareness and its influence on purchase intention

Consumer awareness is an element belonging to the human automatic process and involving a conscious or unconscious course of action (Chartrand 2005). In a simpler definition, Ishak and Zabil (2012) express this concept as the level of knowledge consumers have about the product. Meanwhile, Karim (2013) see this concept in the light of marketing. He suggests that consumers are aware of brands, product characteristics and marketing mix (Karim 2013).

As market situation is changing rapidly, consumer awareness is also growing. In the past, consumers were unlikely to care about external factors and more likely to pay attention to the low price because of their low income. Recently, during product evaluation process, consumers consider various factors such as price, quality, design, etc (Ishak and Zabil 2012). In addition, in the era of aging population, consumers are more inclined to pursuit new aspects of life such as fitness, entertainment and tourism, especially the elderly. Therefore, their awareness also changes.

Many scholars argue that consumer awareness have a significant impact on consumer behavior (Chartrand 2005; Coulter, et al. 2005; Thomas and Mills 2006; McEachern and Warnaby 2008; Donoghue and De Klerk 2009).

H1: There is a positive relationship between consumer awareness and purchase intention.

2. Perceived value and its influence on purchase intention

Perceived value is considered as one of the most influential factors towards purchase intentions. This concept's definition varies depending on the context. Basically, perceived value is expressed from the point of view of consumers. While several scholars see perceived value as a monetary sacrifice during purchasing process (Einhorn and Hogarth 1981), some researchers include perceived quality and perceived price in the perceived value (Bolton and Drew 1991). Monroe and Krishnan (1985) explain perceived value as a trade-off between consumers' perception on quality and their perceived benefits by paying the price. Common definitions of perceived value are mostly based on utility, worth, benefit, and quality (Woodruff 1997). Perceived value can also differ regarding to the moment of purchase such as: pre-purchase, post-purchase and in use situations (Woodruff 1997). Consumers' perception on value comprises logical evaluations and emotional expressions. The larger the consumers' perceptions on value, the more likely consumers will intent to purchase the product (Monroe and Krishnan 1985). Consumers are more likely to choose the product which brings them the highest perceived value. Improving perceived value can result in the increase in customer satisfaction and pricing power. Many scholars point out that there is a positive relationship between perceived value and purchase intention (Dodds and Monroe 1985; Zeithaml 1988; Kyriakopoulos and Ophuis 1997; Gan and Wang 2017).

Based on the characteristics of Korean ginseng root products and the situation of the purchase intention towards Korean ginseng root products in Vietnam, this study will focus on functional value, monetary value, social value and psychological value.

Table 3. Types of Dimensions of Consumer's Perceived Value

Dimensions	Author(s)	Type of work
Four dimensions: intrinsic attributes, extrinsic attributes, quality, other high-level abstractions, price (monetary and nonmonetary)	Zeithaml, 1988	Theoretical work
Five dimensions: functional value, conditional value, social value, emotional value, and epistemic value	Sheth, Newman and Gross, 1991	Theoretical work
Two dimensions: acquisition value (AV) and transaction value (TV)	Dodds, Monroe and Grewal, 1991 Grewal, Monroe and Kirshnan, 1998	Empirical work
Four dimensions: societal value, experiential value, functional value, and market value	Kantamneni andCoulson, 1996	N/A
Four dimensions: acquisition value, transaction value, in-use value, and redemption value	Parasuraman and Grewal, 2000	Theoretical work
Four dimensions: emotional, social, quality/performance, price/value	Sweeney and Soutar, 2001	Empirical work
Five dimensions: quality, emotional response, monetary price, behavioral price, reputation	Petrick (2002)	Empirical work

Source: Morar 2013

H2: There is a positive relationship between perceived value and purchase intention.

3. Word of mouth and its influence on purchase intention

Word of mouth is traditionally described as the sharing of information about a specific product from person to person by oral communication such as daily conversation and telephone call. However, recently, with the rapid development of internet and technology, electronic word of mouth becomes more popular when consumers can easily share their opinions, ideas, experiences, or recommendations on the internet (Jalilvand and Samiei 2012). As word of mouth becomes an effective and costless indirect marketing strategy, it draws attention from many scholars. As defined in an early study, word of mouth is marketing information exchange between consumers which shapes their behavior and influences their attitudes about the product. Likewise, Arndt (1967) considers word of mouth as communication tool between a communicator and a receiver about brand, product or service, which is independent of commercial influence. In other words, word of mouth is an interpersonal transfer which goes beyond businesses' messages and involuntarily affect consumer purchase behavior (Brown, Broderick and Lee 2007).

Electronic word of mouth, otherwise, is considered as more effective than traditional word of mouth when online platforms are emerged expeditiously. Electronic word of mouth is also known as online word of mouth communication which is all informal communication on the internet regarding the product's information (Litvin, Goldsmith and Pan 2008). This online word of mouth communication has the advantage of its wide approach to all consumers. The fast growth of electronic word of mouth results in changes in consumer behavior (Cantallops and Salvi 2014). While in the past consumers tend to trust their family and friends only, they now search for online comments and reviews about the product they want to purchase (Nieto, M.Hernández-Maestro and Muñoz-Gallego 2014). As a result, traditional word of mouth and electronic word of mouth are considered the most influential pre-purchase source of information for consumers to evaluate alternatives, which influences purchase intention. The term "word of

mouth" in the model includes both traditional word of mouth and electronic word of mouth.

H3: There is a positive relationship between word of mouth and purchase intention.

4. Demographic variables

Gender

Many empirical studies argue that the gender difference also affects purchase behavior. Female consumers are more aware of brand, design and price (Barber, Almanza and Donovan 2006), whereas male consumers are more indifferent of price (Yeh, Hsiao and Yang 2012). While female consumers try to obtain comprehensive information based on many searchable cues, male consumers rely only on available information (Meyers-Levy and Maheswaran 1991). Moreover, Ndubisi (2006) suggests that female consumers tend to be more interested in the foreign product compared to male consumers. Therefore, it is essential to study gender as a description of the dependent variable – consumer intention.

Education

One of demographic factors that can affect the purchase intention is education since it relates to consumer awareness and perception. Consumers from different academic backgrounds can perceive differently to product characteristics. Consumers with higher educational levels tend to be more rational in making decisions (Nwankwo, Hamelin and Khaled 2014). Srinivasan, Srivastava and Bahanot (2014) place more emphasis on financial value. They suggest that the perception on financial value are significantly different among consumers with diverse academic backgrounds.

Income

Income level also have an impact on consumers purchase intention as consumers belonging to higher income have better afford to purchase the product they want. When wages and salaries increase, consumers are more likely to purchase the imported goods (Arestis and Driver 1987).

Occupation

Consumers in different occupational groups have different degrees of informational, value, and utilitarian during product evaluation (Rehman and Jamil 2016). Moreover, consumers with different jobs earn different income levels which influences the purchase intention as mentioned above.

Household with Seniors

According to the standard of Vietnamese government, household with the elderly aging from 60 and above is considered as household with seniors. Spending on health-related goods and services was around 10% of the elderly total consumption and even higher at more advanced ages, particularly 20% or more for those aged 85+ (Drolet, Schwarz and Yoon 2010). As health-related issues are always the big concern of older adults, their expenses on medical care are high (Hideo 2015; Drolet, et al. 2010; Kim 2016). As a result, households with seniors tend to have higher purchase intention in this study. Equally important, this study use online survey which the elderly find it difficult to approach. Therefore, it is crucial to consider household with seniors as a demographic variable.

H4: There is a relationship between demographic variables and purchase intention.

Chapter 4. Methodology

1. Data collection

The study was carried out through four stages including desk reviews, qualitative method on purchase behavior regarding purchase process, and quantitative method on factors influencing purchase behavior and research analysis.

Stage 1: Desk Reviews – Literature Review

The author analyzed and synthesized secondary data in order to summarize literature review, create the research model and formulate the hypotheses. Particularly, the collected data consist of relevant concepts and theories about consumer purchase intention and buying decision models, domestic and foreign research related to Korean ginseng root products, statistics about Vietnamese consumers' purchase behavior from Nielsen Vietnam and CBRE Vietnam, and other statistics from the official website of Vietnamese Government.

Stage 2: Field Studies - Qualitative method on purchase behavior regarding purchase process

In-depth interviews were done with 10 consumers from different demographic groups which allows author to obtain information about purchase characteristics regarding purchase process and the availability of marketing strategies for Korean ginseng root products. Together with the secondary data found from the first stage, the author articulated new findings about the current situation of purchase behavior in Da Nang and Hue. The data collected from interviews were also used to design the questionnaire and lay the foundation for further recommendations and solutions.

The respondents were interviewed independently in Lotte Mart, Da Nang and Big C, Hue in February which assures that the respondents were not affected by other people's thoughts, opinions and feelings. It takes approximately 30 minutes for each

respondent to answer the questions. At the beginning of the interview, the interviewer introduced about herself and the purpose of the interview. After explaining the confidentiality, the interviewer asked for permission to record the interview. Finally, the contents of the interviews were written down and coded by the author. Specifically, the author carefully read each piece of data, assigning that piece of data a key words or key phrases. The similar contents were also combined. Conclusions were then drawn after aggregating the common point of views from the interviews.

Stage 3: Field Studies – Quantitative Method on factors influencing purchase behavior

The questionnaire questions were designed based on how important consumers are aware of the products (usage, functions and benefits, classification abilities), values (functional value, monetary value, social value, psychological value), and word of mouth (traditional word of mouth and electronic word of mouth).

Each questionnaire lasted, on average, ten minutes to complete. The questionnaire includes three main parts. At the beginning of the questionnaire, the author asked respondents to answer questions about their previous experiences about Korean ginseng root products. This was done in order to classify respondents who have purchased Korean ginseng root products before and respondents who have no purchase experience. It also enables the author to assess the overall situation of purchase behavior towards Korean ginseng root products in Hue and Da Nang. Next, the second part of questionnaire was designed to gather data that would explain the respondents' relationship between awareness, perceived value, word of mouth and their purchase intention. A five-point Likert scale, where 1 was "strongly disagree" and 5 was "strongly agree", was used to collect respondents' opinions. The respondents were asked about demographic information in the final part. In

particular, the question about occupation was designed based on Vietnam Job Classification Standard in 2019.

The source questionnaire of this study was written in English and translated into Vietnamese by the author. In order to ensure the accuracy of the target questionnaire, a second person translated the target questionnaire back to English. Then, the author compared two versions and edit to assure the meanings of the questionnaires are identical.

Due to the limited resources (financial ability and human capital), this questionnaire was distributed online. Facebook was chosen as the main channel of online distribution since Facebook is the most popular social network site in Vietnam today with the average access time of 3.55 hours per day (VinaResearch 2018). The online questionnaire was conducted from 1st April to 11th May 2019.

After finishing questionnaire design, the author conducted a pre-test to complete the questionnaire. The first pretest was done with two Korean senior students in the department in order to examine the accuracy of items. Through the first pre-test, the author got feedback concerning the questions relevance and then detected some inappropriate statements as well as improved the questions. After that, a second pretest was conducted with five Vietnamese students at Seoul National University to test whether errors happen during the online questionnaire. Next, the author asked three people living in Da Nang and two people in Hue to answer the questionnaire in order to obtain additional information regarding the answers on their questions. Through the opinions of interviewees, the author adjusted and clarified some words as well as some statements in the questionnaire; added measuring components of some variables such as perceived values and purchase intention. After adjustments from additional feedback, the final questionnaire was discussed with two lecturers from Hue University with the aim of examining the understandability of the questionnaires. Lastly, the author officially collected primary data through the online questionnaire. The sample size was decided by the formulation formed by

Hair, et al. (2006). According to Hair, et al. (2006), the sample size can be calculated based on the number of observed variables. The required sample size is calculated as follows

$$n = \sum_{j=1}^{t} kP_j,$$

where

P_j is the number of observed variables of scale j^{th} (j=1 to t).

k is the ratio of the number of observations to observed variables. (5/1 or 10/1)

If n < 50, choose n=50, If n >50, choose n (Hair, et al. 2006).

Therefore, the thesis' minimum sample size is $n = 10 \times 6 + 10 \times 17 + 10 \times 9 + 10 \times 3 = 350$ observations. Since this study focuses on consumer behavior in Da Nang and Hue, small sample size might cause selection bias. Therefore, to increase the accuracy of the study, the author tried to collect as many samples as possible during questionnaire period.

Stage 4: Research Analysis and Evaluation

This stage aims to explain the relationship between factors and then propose appropriate solutions. Specifically, objective of this stage is to develop and test the hypotheses of the research model related to the influence of factors on consumers' buying behavior of ginseng including the influence of awareness and perception as well as some demographic factors (gender, income, education, family size, family with older people, occupation) towards consumers' intention to buy Korean ginseng. The results of this study combined with qualitative research are the basis for proposing marketing strategies for Korean ginseng products in Da Nang and Hue.

After the questionnaire period, 701 samples were collected in which there were 69 invalid samples due to the lack of answers. Therefore, 634 samples were counted for further data analysis. However, the research only focuses on consumers who have never ever purchased Korean ginseng root products before. Thus, 415

people having no purchase experience were considered for factor analysis and 217 people who have purchased Korean ginseng root products were analyzed for describing the current situation of Korean ginseng root product market and suggesting solutions.

Table 4. Summary of Data Samples

Invalid samples			**69**
Valid samples	People who have purchase experience		217
	People who have no purchase intention - Hue - Da Nang	 182 233	415
Total samples			**701**

The data analysis comprises three steps namely Cronbach's Alpha test, Exploratory Factor Analysis and Multiple Regression Analysis.

Step 1: The Cronbach's Alpha was used to test the reliability of measurements. The measurement is considered good when

(1) Cronbach's Alpha coefficient is greater than 0.6
(2) Corrected Item-Total Correlation is greater than 0.3

Step 2: Exploratory Factor Analysis (EFA) includes various tests which are:

(1) Test the sampling adequacy

In order to test for sampling adequacy, the author used Kaiser Meyer Olkin Test (KMO). The Exploratory Factor Analysis is appropriate for actual data when $0.5 < KMO < 1$. According to Kaiser (1974), values between 0.7 and 0.8 are acceptable and values above 0.9 are superb. However, values which are close to 0.5 can be barely accepted even though they are smaller than 0.5 (Kaiser 1974).

(2) Test the correlation of observed variables in the representative measure.

The author used Barlett test to evaluate observed variables that correlate with each other in a scale (factor). In this test, the null hypothesis is that the correlation matrix is an identity matrix which should be rejected. The null hypothesis is rejected when the significance level of Barlett's Test of Sphericity is smaller than 0.05.

(3) Test the explanatory level of the observed variables for the factor.

The % cumulative variance was used to test the explanatory level of the observed variables for the factor. The % cumulative variance must be greater than 50%. Otherwise, the variables would be removed from further steps factor analysis.

According to Hair, et al. (2006), the author decided to use the standardized loading factor of 0.5 or above.

Step 3: Multiple Linear Regression Analysis

In order to ensure the reliability and efficiency of the multiple linear regression, the author carried out the following tests:

(1) Pearson Correlation

The purpose of this test is to test whether the correlation between independent variables and dependent variable is significant. When the significance level (sig.) of the regression coefficient has a reliability of at least 95% (Sig. $\leq$ 0.05), we conclude that there is a statistically significant correlation between the independent variables and the dependent variable.

(2) Test the relevance of the model

This test aims to test whether there is a linear relationship between independent variables and dependent variables. The model is considered inappropriate when all regression coefficients are zero, and the model is considered appropriate if at least one regression coefficient is different from zero.

Hypothesis: H_0: all regression coefficients equal zero.

H_1: at least one regression coefficient is different from zero.

The author uses the analysis of variance method (ANOVA) for this test. If the significance level is equal or smaller than 0.05 (Sig. $\leq$ 0.05), we accept the H_1 hypothesis and then the model is considered appropriate.

(3) Test the multicollinearity

A regression model is considered good when multicollinearity does not happen. Therefore, multicollinearity should be tested based on the Variance Inflation Factor (VIF) value. VIF value should be between 1 and 10, otherwise there is multicollinearity.

(4) Test the autocorrelation

When autocorrelation occurs, the estimated residuals will be different from the real residuals and therefore the estimate will be inaccurate. This makes t value and F value incorrectly estimated. Therefore, t and F tests are no longer reliable. OLS estimates are still linear and unbiased, but no longer efficient. To test the autocorrelation, the author uses Durbin-Watson, in which if $d_U < d < 4-d_L$, autocorrelation does not happen.

2. Data analysis

2.1. Results of the reliability of measurements test

After Cronbach's Alpha test, there are still four variables that satisfy the reliability with 35 featured items in the case of Hue. PV9 and PV13 were eliminated since although the Cronbach's alpha was greater than 0.6, the corrected item-total correlation of PV13 was 0.118 and the corrected item-total correlation of PV9 was 0.069 in the second analysis (after PV13 was deleted) which both were smaller than 0.3.

In contrast, there is no change when using Da Nang data after Cronbach's Alpha test. All values are satisfactory. The results were summarized in the table 5 below.

Table 5. Summary of the Reliability of Measurement Test

Location	Variables	Featured Items	Cronbach's Alpha
Hue	CA	CA1, CA2, CA3, CA4, CA5, CA6	0.874
	PV	PV1, PV2, PV3, PV4, PV5, PV6, PV7, PV8, PV10, PV11, PV12, PV14, PV15, PV16, PV17	0.915
	WOM	WOM1, WOM2, WOM3, WOM4, WOM5, WOM6, WOM7, WOM8, WOM9	0.904
	PI	PI1, PI2, PI3, PI4, PI5	0.845
Da Nang	CA	CA1, CA2, CA3, CA4, CA5, CA6	0.795
	PV	PV1, PV2, PV3, PV4, PV5, PV6, PV7, PV8, PV9, PV10, PV11, PV12, PV13, PV14, PV15, PV16, PV17	0.826
	WOM	WOM1, WOM2, WOM3, WOM4, WOM5, WOM6, WOM7, WOM8, WOM9	0.876
	PI	PI1, PI2, PI3, PI4, PI5	0.807

Note: CA: Consumer Awareness, PV: Perceived Values, WOM: Word of mouth, PI: Purchase Intention

2.2. Results of exploratory factor analysis

2.2.1. In the case of Hue

In the first analysis, 30 featured items were selected for exploratory factor analysis including items from CA, PV, and WOM. The results showed KMO = 0.858, p = 0.000, and cumulative % = 70.823 which were all satisfactory for sampling adequacy. However, one of the items belonging to the "Word of Mouth (WOM) – WOM4 had factor loading on both component 2 and 4 and the difference

of these two factors are smaller than 0.3. Thus, WOM4 was deleted from the research model. PV14 was also removed since it does not have factor loading.

The author ran the second analysis after removing WOM4 and PV14, the new KMO = 0.853, p = 0.000, and cumulative % = 71.816 which satisfied conditions for sampling adequacy.

Table 6. Summary of Exploratory Factor Analysis Using Data in Hue

EFA	KMO	P-value	Cumulative %	Factor Loading	Result
First Analysis	0.858	0.000	70.823	The difference of factor loading of WOM4 is smaller than 0.3, PV14 does not have factor loading	Delete WOM4, PV14
Second Analysis	0.853	0.000	71.816	All factor loadings are greater than 0.5	All items were satisfactory

2.2.2. The case of Da Nang

The first analysis indicated KMO = 0.782, p = 0.000, and cumulative % = 63.410 which were all satisfactory for sampling adequacy. Yet, the items including PV3, PV7, PV8, PV10, PV11, PV12, PV17 have no factor loadings, so they were all eliminated. WOM3 had factor loadings on both component 2 and 7 and the difference of these two factors is smaller than 0.3. Hence, WOM3 was also deleted from the research model. The author ran the second analysis after removing these

items and obtained new KMO = 0.749, p = 0.000, and cumulative % = 69.963 which all indicated satisfactory conditions for sampling adequacy.

Table 7. Summary of Exploratory Factor Analysis Using Data in Da Nang

EFA	KMO	P-value	Cumulative %	Factor Loading	Result
First Analysis	0.782	0.000	63.410	The difference of factor loading of WOM4 is smaller than 0.3, PV14 does not have factor loading	Delete WOM3, PV3, PV7, PV8, PV10, PV11, PV12, PV17
Second Analysis	0.749	0.000	69.963	All factor loadings are greater than 0.5	All items were satisfactory

After Exploratory Factor Analysis, featured items were re-arranged as shown in the table 8 below.

Table 8. Summary of Adjusted Factors

Location	Factors	Featured Items	Explanation
Hue	CU	CA1, CA2, CA3	consumer unawareness
	CA	CA4, CA5, CA6	consumer classification ability
	AT	PV15, PV16	consumer attitude
	PV	PV1, PV2, PV3, PV4, PV5, PV6, PV7, PV8, PV10, PV11, PV12, PV17	perceived value
	WP	PV9, PV13	wrong perception
	TWOM	WOM1, WOM2, WOM3	traditional word of mouth
	EWOM	WOM5, WOM6, WOM7, WOM8, WOM9	electronic word of mouth
	PI	PI1, PI2, PI3, PI4, PI5	purchase intention
Total	**8**	**35**	
Da Nang	CU	CA1, CA2, CA3	consumer unawareness
	CA	CA4, CA5, CA6	consumer classification ability
	AT	PV15, PV16	consumer attitude
	PV	PV1, PV2, PV4, PV5, PV6	perceived value
	WP	PV9, PV13	wrong perception
	PC	PV14	price consciousness
	TWOM	WOM1, WOM2, WOM4	traditional word of mouth
	EWOM	WOM5, WOM6, WOM7, WOM8, WOM9	electronic word of mouth
	PI	PI1, PI2, PI3, PI4, PI5	purchase intention
Total	**9**	**29**	

Compared to the case of Hue, Da Nang has one more factor namely PC - price consciousness (PV14 – The price of Korean ginseng root products is more reasonable than Vietnamese ginseng root products).

2.3. Pearson correlation coefficients

2.3.1. The case of Hue

Table 9. Results of Pearson Correlation Using Hue Data

	CU	**CA**	**AT**	**PV**	**WP**	**TWOM**	**EWOM**
Pearson Correlation	-.261**	-.222**	.174*	.659**	-0.01	.454**	.364**
Sig. (2-tailed)	.000	.003	.019	.000	.991	.000	.000
	SEX	**AGE**	**EDU**	**INC**	**FAM**	**HWE**	**JOB**
Pearson Correlation	.028	.111	-.030	.083	.138	.302**	-.009
Sig. (2-tailed)	.703	.135	.692	.266	.063	.000	.899

**. Correlation is significant at the 0.01 level (2-tailed)

*. Correlation is significant at the 0.05 level (2-tailed)

Note: CU: Consumer Unawareness, CA: Consumer Classification Ability, AT: Consumer Attitude, PV: Perceived Value, WP: Wrong Perception TWOM: Traditional Word of Mouth, EWOM: Electronic Word of Mouth, SEX: sex, EDU: Education, INC: Income, FAM: Family size, HWE: Household with Elderly, JOB: job

According to the results of Pearson Correlation from the table 9 above, there are statistically significant correlations between “Purchase Intention” and independent variables including “Consumer Unawareness”, “Consumer Classification Ability”, “Consumer Attitude”, “Perceived Value”, “Traditional Word

of Mouth", "Electronic Word of Mouth", and "Household with Elderly". Whereas, correlations between the dependent variable "Purchase Intention" and "Wrong Perception" as well as other demographic variables namely "Sex", "Education", "Age", "Income", "Family size", and "Job" are not strong. Therefore, these demographic variables are deleted from the model. After testing the reliability test, exploratory factor analysis, and Pearson correlation test, the author adjust the research hypotheses as follows.

Table 10. Summary of the Research Hypotheses: The Case of Hue

H1a	There is a negative relationship between consumer unawareness and purchase intention.
H2a	There is a negative relationship between consumer classification ability and purchase intention.
H3a	There is a positive relationship between consumer attitude and purchase intention.
H4a	There is a positive relationship between perceived value and purchase intention.
H5a	There is a positive relationship between traditional word of mouth and purchase intention.
H6a	There is a positive relationship between electronic word of mouth and purchase intention.
H7a	There is a relationship between household with elderly and purchase intention.

2.3.2. The case of Da Nang

Table 11. Results of Pearson Correlation Using Da Nang Data

	CU	**CA**	**AT**	**PV**	**WP**	**PC**	**TWOM**	**EWOM**
Pearson Correlation	-.138*	-.063	.235**	.549**	0.061	.321**	.291**	.438**
Sig. (2-tailed)	.035	.335	.000	.000	.357	.000	.000	.000
	SEX	**AGE**	**EDU**	**INC**	**FAM**	**HWE**	**JOB**	
Pearson Correlation	.043	.102	.193**	.253**	.159*	.279**	-.073	
Sig. (2-tailed)	.517	.120	.003	.000	.015	.000	.264	

**. Correlation is significant at the 0.01 level (2-tailed)

*. Correlation is significant at the 0.05 level (2-tailed)

Note: CU: Consumer Unawareness, CA: Consumer Classification Ability, AT: Consumer Attitude, PV: Perceived Value, WP: Wrong Perception, PC: Price Consciousness, TWOM: Traditional Word of Mouth, EWOM: Electronic Word of Mouth, SEX: sex, EDU: Education, INC: Income, FAM: Family size, HWE: Household with Elderly, JOB: job

Based on the results of Pearson Correlation in table 11, it is clear that the correlations between correlations between “Purchase Intention” and independent variables including “Consumer Unawareness”, “Consumer Attitude”, “Perceived Value”, “Price Consciousness”, “Traditional Word of Mouth”, “Electronic Word of Mouth”, “Education”, “Income”, “Family size”, and “Household with Elderly” are statistically significant. Whereas, correlations between the dependent variable “Purchase Intention” and the remaining variables including “Consumer Classification Ability”, “Wrong Perception” as well as other demographic variables namely “Sex”, “Age”, and “Job” are insignificant, which were removed from the

analysis. After testing the reliability test, exploratory factor analysis, and Pearson correlation test, the author adjusts the research hypotheses as follows.

Table 12. Summary of the Research Hypotheses: The Case of Da Nang

H1b	There is a negative relationship between consumer unawareness and purchase intention.
H2b	There is a positive relationship between consumer attitude and purchase intention.
H3b	There is a positive relationship between perceived value and purchase intention.
H4b	There is a positive relationship between price consciousness and purchase intention.
H5b	There is a positive relationship between traditional word of mouth and purchase intention.
H6b	There is a positive relationship between electronic word of mouth and purchase intention.
H7b	There is a relationship between education and purchase intention.
H8b	There is a relationship between income and purchase intention.
H9b	There is a relationship between family size and purchase intention.
H10b	There is a relationship between household with elderly and purchase intention.

Chapter 5. Results

1. Purchase behavior towards Korean ginseng root products

1.1. Need recognition of Korean ginseng root products

As living standards are rising and health has become a widespread concern of consumer nowadays, the need of healthy products consumption has also become an urgent need, in which Korean ginseng root products is one of the nutritional products consumers are looking for. This demand stems from both internal stimuli and external stimuli. Internal stimuli arise from health consciousness for oneself, family members; relationship maintenance; and the desire to acquire prestige. Whereas, external stimuli are mainly the influences from word of mouth.

1.1.1. Internal stimuli

According to Maslow, physiological needs and safety needs are basic needs of human being. However, the need of Korean ginseng root products consumption is beyond these basic needs. Consumers no longer consume to comply with their biological requirements, but they are interested in a healthy consumption for better health conditions. 60% of interviewees asserted that Korean ginseng root products aroused them because of health benefits. 37.8%, 25.4%, 14.6% are the percentage of questionnaire respondents who purchased Korean ginseng root products for parents, grandparents, and themselves, respectively. Meanwhile, 40.3% of respondents would purchase Korean ginseng root products for their parents, 28.3% for their grandparents and 7.8% for themselves. This proves that consumers have the need of purchase to ensure their family members' and their health condition. Some consumers also have the needs of maintaining the relationships with others by purchasing Korean ginseng root products as gifts for their teachers, colleagues, business partners, or superiors at work. Moreover, some purchase behavior towards Korean ginseng root products derive from the desire for reputation, status, prestige.

Specifically, 69/415 respondents thought that purchasing Korean ginseng root products enabled them to belong to a higher social class and these respondents are mostly from Da Nang.

1.1.2. External stimuli

External factors such as social networking sites, TV programs or news about Korean ginseng root products as well as recommendations from family members, friends and colleagues have a motivation impact on the perception of Korean ginseng root products consumption. Based on the results of online questionnaire, 219/415 respondents asserted that other family members' recommendation made them want to purchase. 232/415 respondents thought the same for friends' suggestions and 135/415 is the figure in the case of colleagues' recommendations. On the other hand, reviews or comments on the internet also affect consumers. In particular, 197/415 people responded that they were more interested in Korean ginseng root products that had many positive reviews on the internet. Celebrity is also considered as one external stimulus when 173/415 respondents said they wanted to purchase because celebrities were using the products. This can be explained by the rise of Korean wave. It is easy to see the image of Korean ginseng somewhere in Korean dramas and reality shows.

It is worth noting that tourism is another factor influencing consumers' needs. There are more and more Vietnamese tourists travelling to South Korea thanks to the policy change for visa issue, especially residents in Da Nang. This motivates tourism companies to create more diverse tours and Korean ginseng market tours is one of them, which allows consumers to make a direct purchase from the Korean ginseng markets. Therefore, instead of purchasing Korean ginseng root products in stores, consumers choose to ask acquaintances to buy from South Korea or purchase during the trip.

1.2. Information search

After consumers are aware of their needs for Korean ginseng root products, they will seek for relevant information. Consumers determine what types of information they will need to find, the sources of information they will reach, and then which information they will trust.

1.2.1. Information about Korean ginseng root products

When searching the information about Korean ginseng root products, consumers have more curiosity about where to buy the products including address, phone number, reputation of the stores, payment, delivery, and storage methods. Then, the quantity amount of Korean ginseng root products is the next concern. In other words, they are interested in how many roots per box/kilogram they can purchase with a certain amount of money. The shape and the freshness of root itself as well as the package design are also what consumers are looking for.

Many consumers only heard about Korean ginseng but did not have thorough understanding about Korean ginseng root products. Therefore, they tend to find information about functions, benefits and usage. However, this information is insufficient and unofficial, which made consumers doubtful about the source of information. Besides, there are many Chinese ginseng products in the market. Some of these products is falsely labelled as Korean products, which negatively affects consumers' trust towards Korean ginseng. Consumers asserted that there were not many methods to classify Korean ginseng root products and Chinese ginseng root products, but only "made in Korea" tags. Yet, "made in Korea" is not enough for classification. Through in-depth interviews, most of respondents expressed their demands to be more informed with accurate classification information.

1.2.2. The source of information about Korean ginseng root products

(1) Information from family members, friends, colleagues: 217/415 respondents agreed that recommendations from family members, friends, colleagues

were the most reliable sources of information for Korean ginseng root products. Consumers tend to come to the decision to buy a product quickly if their friends and relatives have bought, used and satisfied with that product. On the contrary, they tend to ignore and stop finding information if their friends and relatives have purchased the products and felt unsatisfied about the product and the store.

(2) Information from social network sites and mass media: 170/415 respondents believed the online reviews and comments as useful sources of information. 185/415 participants said they tended to search for others' opinions online when they wanted to buy Korean ginseng root products and 174/415 felt safer buying Korean ginseng root products when they had gathered others' opinions online. There is also news about Korean ginseng conference and fair on the internet or TV which allows consumers to have more access to Korean ginseng. However, compared to the good news about Korean ginseng, the news about fake Korean ginseng from China and the news about the outstanding features of Vietnamese ginseng are spreading more widely in central TV channels and reputable news channels. These news leads to the comparison as well as the confusion of consumers towards ginseng market.

(3) Information from tourism companies: Tourism websites are considered as trustworthy to consumers. Recently, since South Korea has become more and more attractive to Vietnamese tourists. Tourism companies are making efforts to promote diverse tours, in which Korean ginseng market tour is attracting many attentions from Vietnamese people. These tours enable Vietnamese tourists to purchase Korean ginseng directly from the market which is believed a more trustworthy purchase method. Many tourism websites also upload various information about Korean ginseng such as the address of Korean ginseng markets, how to classify Korean ginseng and Chinese ginseng and even how to bargain.

(4) Information from retail stores: In order to motivate the sales, retail stores usually update information about Korean ginseng on their websites and Facebook

pages. Notwithstanding, consumers are unlikely to trust the information if the stores do not show any enduring relationship with Korean ginseng companies. For example, when the author asked consumers which retail store they would choose to buy, 9/10 consumers chose “Geumhong” retail store since it had Korean name as a reliable Korean signal, whilst other stores’ names were in Vietnamese.

(5) Information from producers: There is still insufficient official information published by Korean producers in Vietnam. Korean producers are making an effort to promote Korean ginseng products, but only in Hanoi and Ho Chi Minh. Particularly, both Geumsan ginseng fair and Korean ginseng world tour in Vietnam were both taken place in Hanoi. Similarly, a conference on “The miracle root from Korea” was held in Hanoi in 2017, but it was mainly for specialists.

Based on the online questionnaire’s result, 24.9% of respondents were not currently purchasing Korean ginseng root products because of the poor knowledge about the products and 14.8% of them said it was because of the lack of trust. As can be easily seen, the unofficial information about Korean ginseng is abundant, but precise one is scarce. There is a pressing need for more official information from Korean companies in other cities, rather than only in Hanoi and Ho Chi Minh.

1.3. Evaluation of alternatives

1.3.1. Where to purchase

31.4% of respondents would buy from specialty shop, while 26.5% of respondents would buy Korean ginseng root products by asking acquaintances to buy from South Korea and 17.8% of them would purchase when travelling to South Korea. Based on the results of in-depth interviews, interviewees pointed out the reason for their decisions. Since they do not have much knowledge about Korean ginseng, specialty shop is a safe option when they are able to consult from sales staffs. In the case of asking acquaintances to buy and purchasing in Korea, interviewees argued that these purchase methods were more reliable. Home shopping

is the least favorite option since it remains unpopular in Vietnam. Furthermore, although compared to other shopping methods, shopping location showed a less significant value, but still worth considering. Particularly, consumers in Hue and Da Nang tend to shop through Facebook, Tiki, and Shopee.

1.3.2. Products' attributes

When evaluating the perceived values of Korean ginseng root products, 240/415 respondents agreed that ginseng root products contained a high level of nutrition. 238/415 respondents appreciated the attractive design of products. 199/415 respondents were interested in the label. 185/415 respondents paid attention to the ingredient list. 176/415 respondents believed 6-year aged ginseng root products were better than 4-year aged ginseng root products. 167/415 respondents agreed with the good preservation. 131/415 respondents selected the freshness. The high level of nutrition is the most concern of consumer towards Korean ginseng root products, followed by the stylish design, package, and label. As consumers care about the nutrition, ingredient list becomes a crucial criterion when consumers evaluate products. Consumers also prefer 6-year aged ginseng than 4-year aged ginseng. Surprisingly, the freshness is the least important matter.

1.4. Purchase intention and purchase decision

1.4.1. Purchase intention

Among 415 respondents who have never purchased Korean ginseng root products, there are 261 have purchase intention towards Korean ginseng root products. 26.6% of respondents are currently not purchasing any Korean ginseng root products because they have no need. No knowledge about Korean ginseng root products is the second reason at 24.9%.

1.4.2. Purchase decision

Based on the online questionnaire, 34.3% respondents have purchase experience. This figure stays low compared to 65.7% of respondents who have no purchase experience. According to KOTRA office in Ho Chi Minh City, in 2015 1,362 tons of Korean ginseng was exported to Vietnam and this figure shoot up to 2.55 thousand tons in 2017 (Lee 2016). These amounts are considered as the largest among Southeast Asian countries which made Vietnam become a huge market for Korean ginseng. However, there is low availability of Korean ginseng stores in Da Nang and Hue. While there are many showrooms and retail shops of Korean ginseng root products in Hanoi and Ho Chi Minh, the number of retail shops and showrooms is inadequate in Hue and Da Nang. Besides the first official specialty shop - GEUMHONG opened by GEUMSAN Vietnam in 2016, there are only three other Korean ginseng specialty shops in Da Nang. The situation is even worse in Hue since there is still no official Korean ginseng shop. 8.9% of respondents argued that they were not currently purchasing Korean ginseng root products because of the lack of accessibility.

1.5. Post purchase evaluation

After consumers buy and use the product, there can be two states including satisfaction and dissatisfaction. This satisfaction depends on product quality and product store quality. Consumers will have specific reactions to show satisfaction or dissatisfaction such as whether to continue to buy goods at the store and introduce products to relatives and friends. In the case of Korean ginseng root products, interviewees said that they were willing to suggest the products with their families, friends, and colleagues if they felt satisfied about the products. If they purchased from a specialty stores, they would introduce these stores. However, if they felt unsatisfied, they were more likely to leave negative comments on their social

network sites, such as Facebook to prevent other people from purchasing low quality products.

2. Results of hypothesis test

In order to estimate the research hypotheses of the influence of factors on consumers' intention to purchase Korean ginseng, the study used multiple regression equation, in which the purchase intention towards Korean ginseng was dependent variable and factors affecting the intention to purchase were independent variables.

2.1. The case of Hue

Table 13. Multiple Regression Analysis Coefficients (Hue)

Dependent Variable: PI

Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.955	.298		3.208	.002		
CU	-.062	.051	-.076	-1.202	.231	.644	1.552
CA	-.038	.040	-.058	-.944	.346	.668	1.496
AT	-.027	.036	-.041	-.748	.456	.860	1.162
PV	**.559**	**.061**	**.537**	**9.209**	**.000**	**.753**	**1.328**
TWOM	**.135**	**.050**	**.166**	**2.682**	**.008**	**.667**	**1.499**
EWOM	.081	.047	.104	1.724	.086	.704	1.420
HWE	**.253**	**.063**	**.208**	**3.994**	**.000**	**.939**	**1.065**

Adjusted R^2 = 0.537

Based on the research hypotheses, 6 psychological factors and 1 demographic factor were defined as factors influencing consumer purchase intention towards Korean ginseng root products in Hue.

The result of multiple regression analysis indicated that the significance values of psychological factors including “Consumer unawareness”, “Consumer Classification Ability”, “Consumer Attitude”, “Electronic Word of Mouth” were greater than 0.05. Therefore, the correlations between these factors with dependent variable – “purchase intention” were not statistically significant at significance level 95% and then eliminated from the model.

The remaining variables – “Perceived value”, “Traditional word of mouth”, and “Household with elderly” are all statistically significant at significance level 99%. The VIF values of these factors are all greater than 1 and smaller than 10, so the multicollinearity phenomenon is not significant which presents factors in the model are accepted.

As adjusted R^2 = 0.537, there are 53.7% of variation explained by the independent variables that affect the dependent variable – “purchase intention”. The F value = 31.031 and Sig. = 0.000 <0.01. Thus, the author concluded that the research hypotheses were consistent with data. In other words, the independent variables are linearly correlated with the dependent variable with a 99% confidence level.

Regarding to autocorrelation problem, the d value = 1.844 with k’ = 7 and 1 per cent significance points of d_L and d_U, the author found $d_U = 1.746 < d = 1.844 < 4\text{-}d_L = 4 – 1.746 = 2.254$. Thus, there is no autocorrelation.

Consequently, after all the tests there are 3 statistically significant factors left including “Perceived Value”, “Traditional Word of Mouth”, and “Household with Elderly”. Specifically, when consumers perceive product value one unit higher, their purchase intention will increase by 0.559 unit, while consumers who are one unit higher affected by traditional word of mouth have purchase intention rises by 0.135 unit. Furthermore, a unit increase in “household with elderly” is related with a 0.253unit increase in “purchase intention”. This refers to the fact that households with elderly are more likely to have intention to purchase Korean ginseng root products.

Table 14. The Importance Level of Factors in Hue (Independent Variables)

Importance level	Independent variables	Standardized Coefficients (Absolute value)	%
1	PV	0.559	59.03
2	HWE	0.253	26.72
3	TWOM	0.135	14.26

As can be seen from the table 14, “perceived value” counts for 59.03% which is the most important factors, followed by “household with elderly” at 26.72% and “traditional word of mouth” at 14.26%.

2.2. The case of Da Nang

6 psychological factors and 4 demographic factors were defined as factors influencing consumer purchase intention towards Korean ginseng root products in Da Nang.

After running the multiple regression analysis, the author found that the significance values of psychological factors including “Consumer Unawareness”, “Price Consciousness”, “Traditional Word of Mouth”, “Education”, “Family Size” were greater than 0.05; which were not statistically significant at significance level 95%.

Meanwhile, “Consumer Attitude”, “Perceived Value”, “Electronic Word of Mouth”, and “Household with elderly” are all statistically significant at significance level 99%. Besides, “Income” is significant at significance level 95%. Similar to Hue data, the VIF values of these factors demonstrated the absence of multicollinearity phenomenon, which also claimed that factors in the model are accepted.

Table 15. Multiple Regression Analysis Coefficients (Da Nang)

Dependent Variable: PI

Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.032	.305		.105	.916		
CU	-.049	.033	-.069	-1.458	.146	.961	1.041
AT	**.098**	**.032**	**.145**	**3.030**	**.003**	**.926**	**1.080**
PV	**.452**	**.053**	**.419**	**8.524**	**.000**	**.884**	**1.131**
PC	.069	.039	.089	1.768	.078	.848	1.179
TWOM	.063	.043	.080	1.482	.140	.732	1.365
EWOM	**.185**	**.042**	**.244**	**4.399**	**.000**	**.694**	**1.441**
EDU	.048	.027	.090	1.807	.072	.860	1.162
INC	**.043**	**.021**	**.107**	**2.071**	**.039**	**.803**	**1.245**
FAM	.020	.021	.046	.952	.342	.921	1.085
HWE	**.146**	**.046**	**.151**	**3.150**	**.002**	**.928**	**1.078**

Adjusted R^2 = 0.505

The adjusted R^2 = 0.505 asserted that there are 50.5% of variation explained by the independent variables that actually affect the dependent variable – "purchase intention". The F value = 24.645 and Sig. = 0.000 <0.01. Thus, the author stated that the research hypotheses were consistent with data. In other words, the independent

variables are linearly correlated with the dependent variable with a 99% confidence level.

Regarding to autocorrelation problem, the d value = 1.810 with k' = 8 and 1 per cent significance points of d_L and d_U, the author found $d_U = 1.757 < d = 1.810 < 4\text{-}d_L = 4 - 1.757 = 2.243$. Hence, autocorrelation phenomenon does not occur.

As a result, 5 factors remained after all the tests done namely "Consumer Attitude", "Perceived Value", "Electronic Word of Mouth", "Income" and "Household with Elderly". A unit increase in "consumer attitude" is associated with a 0.098unit increase in "purchase intention". Whereas a unit increase in "perceived value" is approximately a 0.452unit increase in "purchase intention". Similarly, when consumers are affected by one unit more of electronic word of mouth, their purchase intention will increase by 0.185 unit. Besides, if consumer income increases by one unit, consumer purchase intention will increase by 0.043 unit. In resemblance to the case of Hue, a unit increase in "household with elderly" is related with a 0.146unit increase in "purchase intention".

Table 16. The Importance Level of Factors in Da Nang (Independent Variables)

Importance level	**Independent variables**	**Standardized Coefficients (Absolute value)**	**%**
1	PV	0.452	48.92
2	EWOM	0.185	20.02
3	HWE	0.146	15.80
4	AT	0.098	10.61
5	INC	0.043	4.65

Table 16 indicates the importance level of factors influencing the purchase behavior in Da Nang. Like Hue data, "perceived value" also ranks first with the largest percentage at 48.92%. Yet, while the second important factor affects

consumers in Hue is “household with elderly”, consumers in Da Nang are strongly affected by “electronic word of mouth” at 20.02% and then household with elderly at 15.80%. It is also worth noting that consumers in Hue are indifferent to “electronic word of mouth” and moderately affected by “traditional word of mouth”, but the reverse relationship happens to the context of Da Nang. Whilst “consumer attitude” and “income” exert no effects on the purchase intention of consumers in Hue, these two factors somehow affect consumers in Da Nang at 10.61% and 4.65%.

In conclusion, there are 3 factors influencing the purchase intention towards Korean ginseng root products in Hue consisting of two psychological factors: “Perceived Value”, and “Traditional word of mouth” and one demographic factor – “household with elderly”. Nevertheless, “Perceived Value” also affects the purchase intention of consumers in Da Nang; but instead of “Traditional Word of Mouth”, “Electronic Word of Mouth” is the second factor and then “household with elderly”. Besides, there are two more factors found in the context of Da Nang namely “Consumer Attitude” and “Income”. Specifically, in term of consumer attitude, many consumers in Da Nang believe that ginseng root products are mostly used for the elderly which is consistent with the “household with elderly” factor. Additionally, consumers in Da Nang appreciate the social prestige when purchasing Korean ginseng root products.

Table 17. Results of Multiple Regression Analysis

Hypothesis	Statement	Hue			Da Nang		
		Estimate	**Sig.**	**Results**	**Estimate**	**Sig.**	**Results**
H1a,b	There is a negative relationship between consumer unawareness and purchase intention.	-0.62	.231	Not supported	-0.049	.146	Not supported
H2a	There is a negative relationship between consumer classification ability and purchase intention.	-0.38	.346	Not supported	-	-	-
H3a, H2b	There is a positive relationship between consumer attitude and purchase intention.	-0.27	.456	Not supported	0.098	.003**	Supported
H4a,H3b	There is a positive relationship between perceived value and purchase intention.	.559	.000**	Supported	0.452	.000**	Supported
H4b	There is a positive relationship between price consciousness and purchase intention.	-	-	-	0.069	.078	Not supported
H5a,b	There is a positive relationship between traditional word of mouth and purchase intention.	.135	.008**	Supported	0.063	.140	Not supported
H6a,b	There is a positive relationship between electronic word of mouth and purchase intention.	.081	.086	Not Supported	0.185	.000**	Supported
H7a, H10b	There is a relationship between household with elderly and purchase intention.	.253	.000**	Supported	0.146	.002**	Supported
H7b	There is a relationship between education and purchase intention.	-	-	-	0.048	.072	Not supported
H8b	There is a relationship between income and purchase intention.	-	-	-	0.043	.039*	Supported
H9b	There is a relationship between family size and purchase intention.	-	-	-	0.020	.342	Not supported

**. Significant at the 0.01 level (2-tailed).

*. Significant at the 0.05 level (2-tailed).

Chapter 6. Discussion and Conclusion

1. Summary and discussion

1.1. Purchase behavior towards Korean ginseng root products in Hue and Da Nang

Consumer decision making consists of five stage including need recognition, information search, evaluation of alternatives, product choice, and post purchase behavior.

Need recognition: Like the case of organic products, the need of Korean ginseng root products consumption also originates from health concerns for oneself and family members, which are consistent to previous research. In addition, the desire for reputation is also relevant to the research on functional food (Nguyen and Nguyen 2017). Yet, this study also found out that the demand for Korean ginseng root products also stems from the desire for relationship maintenance. Besides, the effect of word of mouth is considered as an external stimulus.

Information search: Consumers tend to search for information about where to buy the products including contact, reputation of the stores, payment, delivery, storage methods, benefits and usage. The source of information includes family members, friends, colleagues, social network sites, mass media, tourism companies, retail stores and producers. However, the unofficial information about Korean ginseng is plentiful and trustworthy one is scarce.

Evaluation of alternatives: In resemblance to the research on ginseng products in Hanoi and Ho Chi Minh (Joo and Kim 2018) and in developed countries, specialty store is also the favorite shopping location of consumers in Da Nang. In opposition to Da Nang, on account of the low availability of specialty stores, consumers in Hue are more likely to purchase by asking acquaintances to buy from South Korea and

make a direct purchase during their trips to South Korea. This finding is also different from the results of research in developed countries which stated that consumers from Korea, the U.S, Hong Kong, China, Japan, Taiwan were more likely to purchase Korean ginseng products in health food store and pharmacy store (Bae, et al. 2005). Moreover, while Joo and Kim (2018) identified supermarkets and department stores as the second and third shopping locations where consumers purchase Korean ginseng, this study results indicated these two locations were insignificant vectors. Furthermore, online shopping through Facebook, Tiki, and Shopee is another shopping method in Hue and Da Nang. Meanwhile, in terms of production values, the high level of nutrition is the most concern of consumer towards Korean ginseng root products, followed by the stylish design, attractive package, clear label, and 6-year aged ginseng, and finally freshness.

Product choice: 26.6% of respondents are currently not purchasing any Korean ginseng root products because they have no need. Poor knowledge about Korean ginseng root products is the second reason at 24.9%. In contrast to the results shown in the research in Hanoi and Ho Chi Minh (Joo and Kim 2018), around 65% of respondents purchased ginseng before, whereas respondents in Hue and Da Nang have no purchase experience at the same percentage.

Post purchase evaluation: Consumers are willing to suggest the products with their families, friends, and colleagues if they feel satisfied about the products. They are also likely to leave unfavorable comments on their social network sites, such as Facebook to prevent other people from purchasing if they feel disappointed about the products or the stores.

Research results of purchase behaviors according to the consumer decision process of consumers are applied in the proposed solutions for marketing activities of Korean ginseng root products. Based on each stage of the buying decision process, Korean companies need to come up with appropriate contents and marketing strategies to help consumers acquire more intense awareness about Korean ginseng

root products as well as the health benefits of these nourishing products, and to provide consumers sufficient and accurate information when selecting products which motivates purchase and satisfaction after their purchase.

1.2. Results of hypothesis test

The proposed hypotheses comprise "consumer awareness", "perceived value", "word of mouth" and demographic factors. After exploratory analysis, the hypotheses were adjusted to adapt to the context of Hue and Da Nang. Specifically, consumers in both cities are strongly affected by "perceived value" which is consistent to previous research on healthy products (Kyriakopoulos and Ophuis 1997; Zanoli and Naspetti 2002; Lee, et al. 2012). Regarding to the importance level of factors, "perceived value" plays the most crucial role in affecting purchase intention at incredible percentages – 59.03% in Hue and 48.92% in Da Nang. This means consumers are most attracted by Korean ginseng root products' attributes which is a crucial implication for marketing strategy design.

However, while other studies mainly focus on basic demographic factors, this study specifies the positive relationship between "household with elderly" factor and the purchase behavior of consumers in Hue and Da Nang, which dropped a broad hint for marketers to identify their market segmentation. Consumers who live with parents, grandparents tend to purchase Korean ginseng root products.

Interestingly, the effects of "word of mouth" on consumers in two cities are different. As Hue is the old capital of Vietnam, which is known as a conservative city, consumers here are more likely to trust traditional word of mouth than electronic word of mouth. Unlike Hue, owing to the younger population and more dynamic lifestyle, consumers in Da Nang are affected by electronic word of mouth. Since there is lack of marketing strategies for Korean ginseng root products in Vietnam, marketers can take advantage of word of mouth which is an effective but costless strategy to motivate sales.

In addition, be different from the context of Hue, consumers in Da Nang are also affected by their attitudes towards Korean ginseng root products. Specifically, they enjoy the higher social prestige when purchasing Korean ginseng root products. This factor should be taken into consideration when marketers set up pricing strategies. Also, compared to consumers in Hue, consumers in Da Nang are more remarkably affected by the idea that Korean ginseng root products are only for the elderly. Thus, marketers should make use of this social norm when developing promotion campaigns.

Lastly, even though according to the importance level of factors, income effect only occupies approximately 5%, it is still considered as another factor positively influencing the purchase behavior of consumers in Da Nang which is a good signal for Korean companies to expand their business in this city since Da Nang is only behind Ho Chi Minh in terms of income (Das 2018).

2. Implications

2.1. Korean companies

Based on the findings of the study, marketing strategies are proposed regarding 4P marketing-mix as follows.

2.1.1. Product

Korean companies should take advantage of the strong influence of perceived value on purchase intention by improving Korean ginseng root products' design, package and reservation. It is worth trying to have ingredient lists in Vietnamese or at least in English which enables consumer to easily obtain the products' nutrition information. It is also vital for Korean companies to develop anti-fake tags for Korean ginseng root products to prevent fake products from China. The "Made in Korea" tag should also be clearly labelled on the products. Consumers in Hue and

Da Nang prefer 6-year aged Korean ginseng root products, so this type of products should be given priority in these markets.

2.1.2. Price

As Korean ginseng must compete with Chinese ginseng and Vietnamese ginseng, it is important to set up competitive price levels, but keep the price levels reasonably high which are higher than Chinese ginseng and lower than Vietnamese ginseng. This is because the following reasons. Firstly, since price consciousness effect is not significant and perceived value is much more important, consumers of Korean ginseng root products in Da Nang and Hue are also more quality consciousness than price sensitive encouraging them to pay premium price to acquire a high-quality product. Secondly, consumers in Da Nang appreciate the social prestige when they purchase Korean ginseng root products. Too low price might have a reverse effect on purchase intention.

2.1.3. Promotion

Firstly, Korean companies can consider either focus on household with elderly or provide more knowledge about ginseng to change the idea that "Korean ginseng is only for the elderly" and widen their consumer segmentation. Notwithstanding, it is worth noting that the silver group is facing more health problems than before, which leads to their higher demands for healthy products. They have higher income, better health awareness and more time to take care of themselves when they retire. This senior group promises to be a potential consumer, bringing high profits to producers and retailers.

Next, Korean companies can connect with Vietnamese tourism companies in order to create and promote Korean ginseng tours in Korean ginseng shops and showcases instead of Korean traditional ginseng markets only. As there are more and more Vietnamese tourists coming to Korea, this is a golden opportunity for Korean companies to achieve higher sales when they are preparing for retail stores and

showrooms expansion in Hue and Da Nang. Since consumers in Hue are affected by traditional word of mouth, marketers should develop promotion campaigns focusing on consumers' connections such as coupons, free gifts, free samples for family, friends, and colleagues and offer these campaigns through tours to motivate their recommendations.

Thirdly, as electronic word of mouth positively affects consumers in Da Nang, Korean companies should establish their online presence and drive consumers to their digital homes by creating their official websites for Vietnamese consumers. By getting noticed online, Korean companies do not only facilitate consumers' access to official information about their products, boost consumer awareness, but also enable consumers to leave valuable comments about the products. Moreover, as Facebook is the most popular social network sites in Vietnam, Korean companies can consider creating Facebook pages for a more effective and fast connection with Vietnamese consumers.

Last but not least, taking advantage of Korean wave, soft power can be used in the form of sponsorship for Korean dramas, Korean reality show or even Vietnamese reality shows to indirectly promote Korean ginseng root products.

2.1.4. Place

Due to the lack of stores and showrooms, Korean companies should consider opening more Korean ginseng products stores in Da Nang and Hue to facilitate consumers purchase.

Additionally, since shopping online is becoming a popular shopping method in Vietnam, it is time for Korean companies to connect with biggest online shopping pages such as Shopee, Tiki, etc. to increase the availability of Korean ginseng root products, especially for consumers in Hue.

It is also important to have more sales staffs who are influent at English and Vietnamese in Korean stores since many consumers choose to buy when travelling in Korea and not all of them are traveling with a tour.

Lastly, Korean companies can connect with Thua Thien Hue Provincial People's Committee to hold the Korean ginseng root products exhibitions during Festival Hue. This does not only gain occasional sales, but also enables consumers to know more about Korean ginseng root products. Especially, Festival Hue is one of the most famous Vietnamese festivals which receives a lot of attentions from Hue citizen and tourists from other cities of Vietnam as well as around the world.

2.2. Korean government

Since the information about Korean ginseng root products is insufficient and unreliable, Korean government should cooperate with Vietnamese government to make news about Korean ginseng products. This can be a promising strategy aiming to the elderly group since they have more time to watch TV and read news.

As Vietnamese government also cares about fake products issues, Korean can support and provide information about classification criteria between Korean ginseng root products and ginseng root products from other countries, which reinforces the trust of Vietnamese consumers and therefore motivate sales.

3. Limitations

3.1. The limitation of methodology

Due to the limited resources (financial ability and human capital), the sample size is not guaranteed to represent the overall population. Also, online survey may not applicable for respondents who do not have access to the Internet. As a result, the selection bias can occur as a sampling error.

3.2. The limitation of research scope

This research mainly focuses on people who have never purchased Korean ginseng root products before, so the further research can also consider people who already have purchase experience. Furthermore, the last 3P in 7P marketing-mix strategies including direct promotion strategies, physical evidence and people of specialty shops are not included in the research, which might also affect purchase intention.

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Appendix

Appendix 1. In-depth interview about the purchase characteristics and the current situation of purchase behavior in Hue and Da Nang.

Dear Sir/Madam,

I am currently doing a research about "Factors influencing the purchase behavior of Vietnamese consumers towards Korean ginseng root products: The case of Da Nang and Hue." Therefore, I would appreciate your taking the time to answer this interview. This survey is about how you perceive Korean ginseng root products. Your responses are voluntary and will be confidential. Responses will not be identified by individual.

Sincerely thanks!

Please answer the following personal information questions:

1. Gender

☐ Male ☐ Female

2. Your Age…….

3. Education: Please indicate your latest completed level of education.

☐ Primary school	☐ Secondary school	☐ High school
☐ College	☐ Vocational training	☐ Undergraduate
☐ Master's Degree	☐ Doctoral Degree	☐ None

4. Your income……...

5. How many members are there in your family?.....

6. Your occupation ……

Please answer the questions about purchase behavior below.

Question 1: How do you think about Korean ginseng root products?

Question 2: Do you have any demands for Korean ginseng root products? Please specify your demand.

Question 3: Where do you find information about Korean ginseng root products?

Question 4: Which information do you find about Korean ginseng root products?

Question 5: How do you evaluate Korean ginseng root products and ginseng root products from other countries?

Question 6: Do you have any intention to purchase/ repurchase Korean ginseng root products? Why? Why not?

Question 7: (For respondents who have no purchase/repurchase intention) Which conditions would make you change your decision?

Question 8: (For respondents who have purchased Korean ginseng root products before) Please specify:

Where you purchased and why?……

If you must choose among these 4 retail stores, which one would you?

And why?.....

☐ Geumhong ☐ Ginseng

☐ Sam – Yen Nhat Tin ☐ Tran Duong ginseng

For whom you purchased……..

What makes you satisfied…….

What makes you unsatisfied…….

Question 9: (For respondents who have purchased Korean ginseng root products before) If you feel satisfied with Korean ginseng root products, what would you do?.....

……

……

The interview is over. Thank you for your cooperation.

Appendix 2. Questionnaire

Dear Sir/Madam,

I am currently doing a research about "Factors influencing the purchase behavior of Vietnamese consumers towards Korean ginseng root products: The case of Da Nang and Hue." Therefore, I would appreciate your taking the time to complete the following survey. It should take about five minutes of your time. This survey is about how you perceive Korean ginseng root products no matter whether you have already purchased these products before.

Your responses are voluntary and will be confidential. Responses will not be identified by individual.

Sincerely thanks!

Duong Minh Duc

Master Student at Seoul National University

These are the pictures of Korean root ginseng products.

Part I: General information:

1. Do you know about Korean ginseng root products?

☐ Yes ☐ No

2. Have you ever purchased Korean ginseng root products?

☐ Yes (continue with question 3) ☐ No (continue with question 4)

3. If Yes,

3.1. Where **did** you purchase Korean ginseng root products?

☐ Supermarket ☐ Shopping mall

☐ Specialty shop ☐ Home shopping

☐ Asking acquaintances to buy from South Korea

☐ Purchasing when travelling South Korea

☐ Online shopping. Please specify the websites where you bought the products (Facebook/Lazada /adayroi /shopee /tiki /yes24…)……

3.2. For whom **did** you purchase Korean ginseng root products?

☐ Oneself ☐ Grandparents ☐ Parents

☐ Siblings ☐ Relatives ☐ Friends

☐ Teachers/Lecturers ☐ Business partners ☐ Colleagues

☐ Superiors at work ☐ Others …….

After this question, the questionnaire is complete.

4. Do you have **any intentions** to purchase Korean ginseng root products?

☐ Yes (continue with question 5) ☐ No (continue with question 6)

5. If you have purchase intentions,

5.1. Where **would** you choose to purchase Korean ginseng root products?

☐ Supermarket ☐ Shopping mall

☐ Specialty shop ☐ Home shopping

☐ Asking acquaintances to buy from South Korea

☐ Purchasing when travelling South Korea

☐ Online shopping. Please specify the websites where you bought the products (Facebook/Lazada /adayroi /shopee /tiki /yes24…)……

5.2. For whom **would** you purchase Korean ginseng root products for?

☐ Oneself ☐ Grandparents ☐ Parents

☐ Siblings ☐ Relatives ☐ Friends

☐ Teachers/Lecturers ☐ Business partners ☐ Colleagues

☐ Superiors at work ☐ Others …….

6. Why are you **currently not** purchasing any Korean ginseng root products?

☐ No need

☐ Too expensive

☐ Other supplements are better

☐ No knowledge about Korean ginseng root products

☐ Lack of accessibility

☐ No trust towards ginseng root products in the market

☐ Others……

Part II: Perception about Korean Ginseng root products

From now on, the questions will be about how you perceive numerous elements of Korean ginseng root products. Please note that the questionnaire aims to measure your current perception and opinion of Korean Ginseng products.

Please rate how much you agree or disagree with these statements on a scale from 1 to 5, 1 being totally disagree and 5 being totally agree.

1	**Consumer Awareness**	**1**	**2**	**3**	**4**	**5**
CA1	I do not have a clear understanding of how to use Korean ginseng root products.					
CA2	I do not have a clear understanding of functions and benefits of Korean ginseng root products.					
CA3	I am not aware of Korean brands that provide ginseng root products.					
CA4	I am not able to distinguish Korean ginseng root products from Chinese ginseng root products.					
CA5	I am not able to distinguish Korean ginseng root products from Vietnamese ginseng root products.					

CA6	I cannot distinguish authentic Korean ginseng root products and fake ginseng root products.					

2	**Perceived value**					
	Functional values	**1**	**2**	**3**	**4**	**5**
PV1	Korean ginseng root products are well preserved.					
PV2	Ginseng root products contain a high level of nutrition.					
PV3	6-year aged ginseng root products are better than 4-year aged ginseng root products.					
PV4	Korean ginseng root products are well designed and packaged.					
PV5	Korean ginseng root products are well labeled.					
PV6	The ingredients of Korean ginseng root products are clearly listed.					
PV7	Korean ginseng root products are fresh.					
PV8	Korean ginseng root products are better than Chinese ginseng root products.					
PV9	Korean ginseng root products are better than Vietnamese ginseng root products.					
PV10	Korean ginseng root products are trustworthy.					
	Monetary values					
PV11	The price is reasonable compared to the quality of Korean ginseng root products.					
PV12	The price is reasonable compared to the quantity of Korean ginseng root products.					
PV13	The price of Korean ginseng root products is more reasonable than Chinese ginseng root products.					

PV14	The price of Korean ginseng root products is more reasonable than Vietnamese ginseng root products.					
	Social values					
PV15	Ginseng root products are mostly used for the elderly.					
PV16	Purchasing Korean ginseng root products makes me belong to a higher social class.					
	Psychological values					
PV17	Korean ginseng root products will contribute to health.					

3	**Word of mouth (WOM)**	**1**	**2**	**3**	**4**	**5**
	Traditional word of mouth					
WOM1	I think comments/recommendations/opinions from my family members/friends/colleagues are the most reliable sources of information for Korean ginseng root products.					
WOM2	Other family members' recommendation makes me want to purchase.					
WOM3	Friends' recommendation makes me want to purchase					
WOM4	Colleagues' recommendation makes me want to purchase					
	Electronic word of mouth					
WOM5	I think reviews/ comments on the internet are reliable sources of information.					
WOM6	I tend to search for others' opinions online when I want to buy Korean ginseng root products.					
WOM7	I feel safer buying Korean ginseng root products when I have gathered others' opinions online.					
WOM8	I am more interested in Korean ginseng root products that have many positive reviews on the internet.					

WOM9	I want to purchase Korean ginseng root products because celebrities are using them.					

4	**Purchase Intention (PI)**	**1**	**2**	**3**	**4**	**5**
PI1	Korean ginseng root products aroused my interest.					
PI2	I will actively search for Korean ginseng root products.					
PI3	I am considering purchasing Korean ginseng root products at this moment					
PI4	It is likely that I will purchase Korean ginseng root products in the near future.					
PI5	I have strong purchase intention towards Korean ginseng root products.					

Part III: Personal information

7. Gender

☐ Male ☐ Female

8. Age

☐ 18-24 ☐ 25-29 ☐ 30-39

☐ 40-49 ☐ 50-59 ☐ ≥ 60

9. Education: Please indicate your latest completed level of education.

☐ Primary school ☐ Secondary school ☐ High school

☐ College ☐ Vocational training ☐ Undergraduate

☐ Master's Degree ☐ Doctoral Degree ☐ None

10. Income

☐ Less than 5 million VND

☐ From 5 million VND to less than 10 million VND

☐ From 10 million VND to less than 15 million VND

☐ From 15 million VND to less than 20 million VND

☐ From 20 million VND and above

11. How many members are there in your family?

☐ Single ☐ 2 ☐ 3 ☐ 4 ☐ ≥ 5

12. Is there any member who is from 60 and above in your family?

☐ Yes ☐ No

13. Where are you currently living?

☐ Hue ☐ Da Nang

14. Occupation

☐ Manager	☐ Professional	☐ Technician
☐ Clerical Worker	☐ Service & Sales Worker	☐ Craftsman
☐ Operator	☐ Elementary Worker	☐ Housewife
☐ Student	☐ Retired	☐ None

☐ Others……

This is the end of the questionnaire.

Thank you so much for your answering!

Appendix 3. Descriptive statistics results

Table 1. Descriptive statistics of demographic factors from in-depth interviews

No.	Gender	Age	Education	Income (VND/month)	Family size	Job	City	Purchase experience
1	Female	25	Master's Degree	8,000,000	2	Service & Sales Worker	Da Nang	No
2	Female	30	College	5,000,000	3	Clerical Worker	Da Nang	No
3	Male	40	Doctoral Degree	≥ 20,000,000	5	Manager	Da Nang	Yes
4	Female	56	Undergraduate	17,000,000	6	Designer	Da Nang	Yes
5	Female	33	Master's Degree	≥ 20,000,000	4	Doctor	Da Nang	No
6	Female	55	Master's Degree	10,000,000	5	Lecturer	Hue	No
7	Male	23	Vocational training	5,000,000	4	Elementary Worker	Hue	No
8	Female	27	Undergraduate	≥ 20,000,000	5	Tour guide	Hue	Yes
9	Female	49	Doctoral Degree	15,000,000	5	Lecturer	Hue	Yes
10	Male	66	Undergraduate	≥ 20,000,000	7	Manager	Hue	No

Table 2. Descriptive statistics of demographic factors from online questionnaire of respondents who have never purchased Korean ginseng root products before.

Demographic factors	Classification	Hue		Da Nang	
		Frequency	**Percent**	**Frequency**	**Percent**
Gender	Male	59	32.4	114	48.9
	Female	123	67.6	119	51.1
Age	18-24	47	25.8	32	13.7
	25-29	40	21.98	47	20.2
	30-39	49	26.92	64	27.5
	40-49	24	13.19	47	20.2
	50-59	17	9.34	36	15.5
	≥ 60	5	2.75	7	3.0
The highest education	Primary school	2	1.1	0	0.0
	Secondary school	1	0.5	4	1.7
	High school	8	4.4	2	0.9
	College	17	9.3	24	10.3
	Vocational training	12	6.6	6	2.6
	Undergraduate	121	66.5	142	60.9
	Master's Degree	19	10.4	53	22.7
	Doctoral Degree	2	1.1	2	0.9
Income	< 5 million VND	71	39.0	36	15.5
	5 million VND - < 10 million VND	74	40.7	80	34.3
	10 million VND - <15 million VND	28	15.4	57	24.5

	15 million VND - < 20 million VND	4	2.2	37	15.9
	≥ 20 million VND	5	2.7	23	9.9
Family size	Single	13	7.1	12	5.2
	2	17	9.3	9	3.9
	3	15	8.2	48	20.6
	4	59	32.4	74	31.8
	≥ 5	78	42.9	90	38.6
Household with Elderly	Yes	102	56.0	118	50.6
	No	80	44.0	115	49.4
Occupation	Manager	12	6.6	35	15.0
	Professional	60	33.0	73	31.3
	Technician	9	4.9	5	2.1
	Clerical Worker	36	19.8	41	17.6
	Service and Sales Worker	24	13.2	38	16.3
	Craftsman	2	1.1	0	0.0
	Operator	1	0.5	1	0.4
	Elementary Worker	5	2.7	12	5.2
	Housewife	7	3.8	6	2.6
	Student	14	7.7	13	5.6
	Retired	10	5.5	4	1.7
	None	0	0.0	2	0.9
	Others	0	0.0	3	1.3

Table 3. Descriptive statistics results of part I – general information (online questionnaire)

Question	Answer	Frequency	Percent	Total number of respondents (N)
Q1. Do you know about Korean ginseng root products?	Yes	517	81.8	**632**
	No	115	18.2	
Q2. Have you ever purchased Korean ginseng root products?	Yes	217	34.3	**632**
	No	415	65.7	
Q 3.1. Where did you purchase Korean ginseng root products? (Multiple answer questions)	Supermarket	22	7.7	**217**
	Shopping mall	21	7.4	
	Specialty shop	64	22.5	
	Home shopping	2	0.7	
	Ask acquaintances to buy from South Korea	92	32.4	
	Purchase when visiting South Korea	32	11.3	
	Online shopping	51	18.0	
Q3.2. For whom did you purchase Korean	Oneself	58	14.6	**217**
	Grandparents	101	25.4	
	Parents	150	37.8	

Question	Answer	Frequency	Percent	Total number of respondents (N)
ginseng root products? (Multiple answer questions)	Siblings	21	5.3	
	Relatives	20	5.0	
	Friends	11	2.8	
	Teachers	10	2.5	
	Business partners	7	1.8	
	Colleagues	14	3.5	
	Superiors at work	5	1.3	
	Others	0	0	
Q4. Do you have any intentions to purchase Korean ginseng root products?	Yes	261	62.9	**415**
	No	154	37.1	
Q5.1. Where would you choose to purchase Korean ginseng root products? (Multiple answer questions)	Supermarket	19	5.1	**261**
	Shopping mall	33	8.9	
	Specialty shop	116	31.4	
	Home shopping	5	1.4	
	Ask acquaintances to buy from South Korea	98	26.5	
	Purchase when visiting South Korea	66	17.8	
	Online shopping	33	8.9	
Q5.2. For whom would you purchase	Oneself	37	7.8	**261**
	Grandparents	135	28.3	

Question	Answer	Frequency	Percent	Total number of respondents (N)
Korean ginseng root products for? (Multiple answer questions)	Parents	192	40.3	
	Siblings	25	5.2	
	Relatives	14	2.9	
	Friends	6	1.3	
	Teachers	13	2.7	
	Business partners	13	2.7	
	Colleagues	7	1.5	
	Superiors at work	35	7.3	
	Others	0	0.0	
Q6. Why are you currently not purchasing any Korean ginseng root products? (Multiple answer questions)	No need	63	26.6	**154**
	Too expensive	53	22.4	
	Other supplements are better	6	2.5	
	No knowledge about Korean ginseng root products	59	24.9	
	Lack of accessibility	21	8.9	
	No trust towards ginseng root products in the market	35	14.8	
	Others	0	0.0	

Appendix 4a. Results of Reliability Statistics (Hue)

4-1. Consumer Awareness

Table 1a. Reliability Statistics

Cronbach's Alpha	N of Items
.844	6

Table 1b. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
CA1	19.04	14.606	.644	.859
CA2	18.96	16.164	.485	.882
CA3	19.03	14.673	.615	.863
CA4	19.07	13.205	.814	.828
CA5	19.17	13.391	.724	.845
CA6	19.12	13.466	.785	.834

4-2. Perceived Values

The first analysis results

Table 2a. Reliability Statistics

Cronbach's Alpha	N of Items
.894	17

Table 2b. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PV1	53.30	64.367	.567	.887
PV2	53.16	63.265	.648	.885
PV3	53.27	62.651	.583	.886
PV4	53.09	62.660	.649	.884
PV5	53.22	61.675	.669	.883
PV6	53.25	61.626	.714	.882
PV7	53.43	61.429	.703	.882
PV8	53.14	61.084	.691	.882
PV9	**54.04**	**67.622**	**.161**	**.901**
PV10	53.25	61.546	.678	.883
PV11	53.51	61.124	.684	.883
PV12	53.52	61.124	.708	.882
PV13	**54.07**	**68.155**	**.118**	**.903**
PV14	53.54	63.984	.531	.888
PV15	53.94	63.173	.401	.894
PV16	53.90	63.559	.384	.895
PV17	53.19	62.042	.617	.885

The second analysis results after PV13 was deleted

Table 2c. Reliability Statistics

Cronbach's Alpha	N of Items
.903	16

Table 2d. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PV1	50.57	61.904	.574	.898
PV2	50.43	60.799	.657	.895
PV3	50.54	60.095	.600	.896
PV4	50.36	60.166	.662	.895
PV5	50.49	59.058	.693	.893
PV6	50.52	59.058	.735	.892
PV7	50.70	59.008	.711	.893
PV8	50.41	58.564	.707	.893
PV9	**51.31**	**66.437**	**.069**	**.915**
PV10	50.52	59.036	.693	.893
PV11	50.77	58.717	.690	.893
PV12	50.79	58.674	.718	.892
PV14	50.81	61.744	.517	.899
PV15	51.21	60.719	.406	.905
PV16	51.17	61.103	.388	.906
PV17	50.46	59.542	.629	.895

The third analysis results after PV9 was deleted

Table 2e. Reliability Statistics

Cronbach's Alpha	N of Items
.915	15

Table 2f. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PV1	47.81	60.263	.574	.911
PV2	47.68	59.115	.663	.908
PV3	47.78	58.360	.610	.910
PV4	47.60	58.406	.676	.908
PV5	47.73	57.259	.711	.906
PV6	47.76	57.353	.745	.905
PV7	47.94	57.483	.704	.907
PV8	47.65	56.880	.714	.906
PV10	47.76	57.333	.702	.907
PV11	48.02	57.210	.682	.907
PV12	48.03	57.071	.719	.906
PV14	48.05	60.295	.500	.913
PV15	48.45	59.078	.407	.919
PV16	48.41	59.448	.390	.919
PV17	47.70	57.836	.638	.909

4-3. Word of Mouth

Table 3a. Reliability Statistics

Cronbach's Alpha	N of Items
.904	9

Table 3b. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
WOM1	25.84	31.122	.506	.905
WOM2	25.82	29.947	.650	.896
WOM3	25.96	29.280	.689	.893
WOM4	26.10	28.945	.734	.890
WOM5	26.14	28.981	.718	.891
WOM6	26.04	27.882	.743	.889
WOM7	26.03	28.562	.727	.890
WOM8	25.90	28.896	.704	.892
WOM9	26.10	29.232	.627	.898

4-4. Purchase Intention

Table 4a. Reliability Statistics

Cronbach's Alpha	N of Items
.845	5

Table 4b. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PI1	12.62	6.304	.658	.813
PI2	13.40	5.700	.693	.802
PI3	13.69	5.905	.697	.801
PI4	13.03	7.088	.500	.850
PI5	13.73	5.361	.729	.792

Appendix 4b. Results of Reliability Statistics (Da Nang)

4-1. Consumer Awareness

Table 1a. Reliability Statistics

Cronbach's Alpha	N of Items
.795	6

Table 1b. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
CA1	20.30	8.678	.564	.759
CA2	20.36	8.888	.421	.798
CA3	20.31	8.949	.500	.774
CA4	20.29	8.585	.655	.740
CA5	20.24	8.384	.654	.738
CA6	20.24	9.039	.527	.768

4-2. Perceived Values

Table 2a. Reliability Statistics

Cronbach's Alpha	N of Items
.826	17

Table 2b. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PV1	52.62	35.496	.377	.820
PV2	52.39	35.274	.381	.820
PV3	52.60	34.810	.380	.820
PV4	52.42	34.495	.490	.815
PV5	52.53	33.492	.554	.810
PV6	52.58	34.123	.499	.814
PV7	52.72	34.600	.501	.814
PV8	52.48	33.854	.502	.813
PV9	53.31	33.137	.348	.827
PV10	52.49	33.553	.547	.811
PV11	52.77	33.955	.520	.813
PV12	52.79	34.230	.521	.813
PV13	53.38	33.658	.311	.829
PV14	52.61	35.274	.356	.821
PV15	53.29	34.095	.397	.819
PV16	53.36	33.473	.412	.819
PV17	52.42	35.288	.362	.821

4-3. Word of Mouth

Table 3a. Reliability Statistics

Cronbach's Alpha	N of Items
.876	9

Table 3b. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
WOM1	26.52	22.604	.382	.881
WOM2	26.55	21.472	.574	.866
WOM3	26.47	20.629	.697	.856
WOM4	26.88	20.653	.655	.859
WOM5	26.74	19.882	.684	.856
WOM6	26.74	19.867	.691	.855
WOM7	26.74	20.244	.651	.859
WOM8	26.67	20.152	.687	.856
WOM9	26.86	20.355	.544	.871

4-4. Purchase Intention

Table 4a. Reliability Statistics

Cronbach's Alpha	N of Items
.807	5

Table 4b. Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PI1	12.66	4.337	.575	.779
PI2	13.32	3.494	.654	.751
PI3	13.66	3.899	.638	.756
PI4	12.96	4.533	.445	.810
PI5	13.79	3.432	.682	.741

Appendix 5a. Results of exploratory factor analysis (Hue)

The first analysis results

Table 1a. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.858
Bartlett's Test of Sphericity	Approx. Chi-Square	3784.867
	df	496
	Sig.	.000

Table 1b. Total Variance Explained

Total Variance Explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	9.007	28.146	28.146	9.007	28.146	28.146	6.844	21.389	21.389
2	3.904	12.201	40.347	3.904	12.201	40.347	4.063	12.697	34.085
3	3.507	10.960	51.306	3.507	10.960	51.306	2.923	9.136	43.221
4	2.081	6.502	57.809	2.081	6.502	57.809	2.712	8.476	51.697
5	1.673	5.229	63.037	1.673	5.229	63.037	2.095	6.548	58.246
6	1.420	4.439	67.476	1.420	4.439	67.476	2.027	6.334	64.580
7	1.071	3.347	70.823	1.071	3.347	70.823	1.998	6.243	70.823
8	.905	2.830	73.652						
9	.744	2.326	75.978						
10	.663	2.073	78.051						
11	.629	1.967	80.018						
12	.587	1.833	81.851						
13	.528	1.649	83.500						
14	.487	1.523	85.023						
15	.459	1.435	86.458						
16	.445	1.391	87.849						
17	.420	1.313	89.161						
18	.405	1.265	90.426						
19	.354	1.105	91.532						
20	.327	1.020	92.552						
21	.307	.958	93.510						
22	.289	.902	94.413						
23	.257	.802	95.215						
24	.249	.779	95.994						
25	.235	.734	96.728						
26	.207	.646	97.374						
27	.180	.564	97.938						
28	.164	.512	98.450						
29	.149	.464	98.914						
30	.135	.423	99.337						
31	.121	.378	99.715						
32	.091	.285	100.000						

Extraction Method: Principal Component Analysis.

Table 1c. Rotated Component Matrix[a]

	Component						
	1	2	3	4	5	6	7
CA1						.679	
CA2						.828	
CA3						.736	
CA4			.886				
CA5			.902				
CA6			.890				
PV1	.678						
PV2	.736						
PV3	.733						
PV4	.790						
PV5	.835						
PV6	.810						
PV7	.752						
PV8	.772						
PV9							.951
PV10	.701						
PV11	.659						
PV12	.666						
PV13							.936
PV14							
PV15					.857		
PV16					.833		
PV17	.588						
WOM1				.768			
WOM2				.827			
WOM3				.774			
WOM4		.566		.584			
WOM5		.777					
WOM6		.837					
WOM7		.851					
WOM8		.848					
WOM9		.742					

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

The second analysis results after WOM4 and PV14 were deleted

Table 2a. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.853
Bartlett's Test of Sphericity	Approx. Chi-Square	3511.879
	df	435
	Sig.	.000

Table 2b. Total Variance Explained

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	8.516	28.387	28.387	8.516	28.387	28.387	6.779	22.596	22.596
2	3.669	12.231	40.618	3.669	12.231	40.618	3.778	12.592	35.188
3	3.378	11.260	51.879	3.378	11.260	51.879	2.905	9.684	44.872
4	1.960	6.532	58.411	1.960	6.532	58.411	2.367	7.889	52.761
5	1.605	5.349	63.760	1.605	5.349	63.760	1.976	6.586	59.348
6	1.375	4.585	68.345	1.375	4.585	68.345	1.944	6.481	65.829
7	1.041	3.472	71.816	1.041	3.472	71.816	1.796	5.988	71.816
8	.889	2.964	74.780						
9	.738	2.460	77.241						
10	.657	2.191	79.431						
11	.592	1.972	81.403						
12	.522	1.741	83.145						
13	.484	1.612	84.757						
14	.456	1.519	86.276						
15	.446	1.486	87.762						
16	.423	1.409	89.170						
17	.400	1.333	90.503						
18	.355	1.183	91.685						
19	.326	1.087	92.773						
20	.310	1.032	93.805						
21	.279	.931	94.736						
22	.253	.844	95.580						
23	.245	.816	96.396						
24	.222	.739	97.135						
25	.188	.627	97.762						
26	.165	.551	98.313						
27	.150	.501	98.814						
28	.138	.460	99.273						
29	.123	.409	99.683						
30	.095	.317	100.000						

Extraction Method: Principal Component Analysis.

Table 2c. Rotated Component Matrix[a]

	Component						
	1	2	3	4	5	6	7
CA1					.681		
CA2					.846		
CA3					.734		
CA4			.889				
CA5			.902				
CA6			.895				
PV1	.679						
PV2	.738						
PV3	.731						
PV4	.789						
PV5	.834						
PV6	.813						
PV7	.757						
PV8	.774						
PV9						.957	
PV10	.704						
PV11	.671						
PV12	.677						
PV13						.942	
PV15							.862
PV16							.858
PV17	.593						
WOM1				.785			
WOM2				.835			
WOM3				.766			
WOM5		.784					
WOM6		.839					
WOM7		.851					
WOM8		.851					
WOM9		.748					

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 6 iterations.

Appendix 5b. Results of exploratory factor analysis (Da Nang)

The first analysis results

Table 1a. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.782
Bartlett's Test of Sphericity	Approx. Chi-Square	3270.888
	df	496
	Sig.	.000

Table 1b. Total Variance Explained

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.548	17.337	17.337	5.548	17.337	17.337	4.474	13.981	13.981
2	4.556	14.238	31.575	4.556	14.238	31.575	4.012	12.538	26.519
3	3.034	9.482	41.056	3.034	9.482	41.056	2.497	7.803	34.322
4	2.041	6.379	47.435	2.041	6.379	47.435	2.116	6.614	40.936
5	1.546	4.832	52.267	1.546	4.832	52.267	2.041	6.378	47.314
6	1.302	4.067	56.334	1.302	4.067	56.334	1.991	6.223	53.538
7	1.239	3.871	60.205	1.239	3.871	60.205	1.973	6.167	59.705
8	1.026	3.205	63.410	1.026	3.205	63.410	1.186	3.705	63.410
9	.988	3.086	66.496						
10	.938	2.933	69.429						
11	.876	2.736	72.165						
12	.777	2.427	74.592						
13	.733	2.291	76.883						
14	.679	2.121	79.004						
15	.643	2.010	81.014						
16	.607	1.898	82.912						
17	.561	1.753	84.665						
18	.551	1.721	86.386						
19	.517	1.615	88.001						
20	.473	1.477	89.478						
21	.445	1.390	90.868						
22	.395	1.233	92.101						
23	.358	1.118	93.219						
24	.331	1.035	94.255						
25	.322	1.006	95.261						
26	.283	.886	96.146						
27	.276	.862	97.008						
28	.248	.775	97.783						
29	.232	.724	98.507						
30	.207	.647	99.154						
31	.187	.584	99.738						
32	.084	.262	100.000						

Extraction Method: Principal Component Analysis.

Table 1c. Rotated Component Matrix[a]

	Component							
	1	2	3	4	5	6	7	8
CA1				.674				
CA2				.728				
CA3				.683				
CA4			.772					
CA5			.815					
CA6			.872					
PV1	.668							
PV2	.674							
PV3								
PV4	.689							
PV5	.796							
PV6	.675							
PV7								
PV8								
PV9					.895			
PV10								
PV11								
PV12								
PV13					.909			
PV14								.652
PV15						.815		
PV16						.819		
PV17								
WOM1							.716	
WOM2							.769	
WOM3		.612					.550	
WOM4							.592	
WOM5		.782						
WOM6		.811						
WOM7		.652						
WOM8		.809						
WOM9		.779						

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 9 iterations.

The second analysis results after WOM4 and PV14 were deleted

Table 2a. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.749
Bartlett's Test of Sphericity	Approx. Chi-Square	2427.229
	df	300
	Sig.	.000

Table 2b. Total Variance Explained

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.546	18.182	18.182	4.546	18.182	18.182	3.555	14.219	14.219
2	3.323	13.291	31.473	3.323	13.291	31.473	3.024	12.097	26.315
3	2.865	11.461	42.934	2.865	11.461	42.934	2.408	9.632	35.947
4	2.016	8.064	50.999	2.016	8.064	50.999	2.014	8.058	44.005
5	1.432	5.729	56.728	1.432	5.729	56.728	1.953	7.812	51.817
6	1.205	4.820	61.547	1.205	4.820	61.547	1.741	6.963	58.780
7	1.097	4.387	65.934	1.097	4.387	65.934	1.701	6.806	65.586
8	1.007	4.029	69.963	1.007	4.029	69.963	1.094	4.378	69.963
9	.864	3.455	73.418						
10	.733	2.933	76.351						
11	.669	2.675	79.027						
12	.620	2.481	81.507						
13	.575	2.298	83.806						
14	.514	2.058	85.864						
15	.497	1.988	87.851						
16	.461	1.843	89.694						
17	.435	1.739	91.433						
18	.368	1.472	92.906						
19	.329	1.314	94.220						
20	.325	1.302	95.521						
21	.309	1.236	96.757						
22	.277	1.109	97.866						
23	.239	.956	98.822						
24	.208	.833	99.655						
25	.086	.345	100.000						

Extraction Method: Principal Component Analysis.

Table 2c. Rotated Component Matrix[a]

	Component							
	1	2	3	4	5	6	7	8
CA1				.704				
CA2				.813				
CA3				.712				
CA4			.820					
CA5			.833					
CA6			.887					
PV1		.716						
PV2		.683						
PV4		.711						
PV5		.804						
PV6		.683						
PV9					.934			
PV13					.941			
PV14								.711
PV15						.857		
PV16						.830		
WOM1							.810	
WOM2							.783	
WOM4							.563	
WOM5	.801							
WOM6	.808							
WOM7	.675							
WOM8	.808							
WOM9	.780							

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 7 iterations.

Appendix 6a. Results of Pearson Correlation (Hue)

Correlations

		PI	CU	CA	AT	PV	WP	TWOM	EWOM	SEX	AGE	EDU	INC	FAM	HWE	JOB
PI	Pearson Correlation	1	-.261**	-.222**	.174*	.659**	-.001	.454**	.364**	.028	.111	-.030	.083	.138	.302**	-.009
	Sig. (2-tailed)		.000	.003	.019	.000	.991	.000	.000	.703	.135	.692	.266	.063	.000	.899
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
CU	Pearson Correlation	-.261**	1	.569**	.039	-.162*	-.013	-.114	-.172*	.019	-.158*	-.051	-.029	-.152*	-.128	-.084
	Sig. (2-tailed)	.000		.000	.597	.028	.862	.127	.020	.795	.033	.496	.697	.041	.085	.260
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
CA	Pearson Correlation	-.222**	.569**	1	-.021	-.161*	.085	-.097	-.103	.143	-.126	-.092	-.152*	-.107	-.039	-.062
	Sig. (2-tailed)	.003	.000		.782	.030	.251	.192	.167	.054	.090	.219	.040	.149	.597	.409
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
AT	Pearson Correlation	.174*	.039	-.021	1	.337**	.038	.200**	.145	.039	-.027	-.163*	-.070	.098	-.060	.065
	Sig. (2-tailed)	.019	.597	.782		.000	.613	.007	.051	.600	.722	.028	.345	.190	.419	.381
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
PV	Pearson Correlation	.659**	-.162*	-.161*	.337**	1	.026	.370**	.304**	.097	.091	-.028	.044	.186*	.103	-.042
	Sig. (2-tailed)	.000	.028	.030	.000		.728	.000	.000	.194	.223	.704	.555	.012	.168	.571
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
WP	Pearson Correlation	-.001	-.013	.085	.038	.026	1	.052	.005	-.036	-.124	-.095	-.032	-.013	-.019	.094
	Sig. (2-tailed)	.991	.862	.251	.613	.728		.489	.942	.630	.095	.200	.665	.864	.800	.206
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
TWOM	Pearson Correlation	.454**	-.114	-.097	.200**	.370**	.052	1	.510**	.013	.023	.083	.141	.091	.148*	-.007
	Sig. (2-tailed)	.000	.127	.192	.007	.000	.489		.000	.861	.757	.268	.058	.223	.046	.922
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
EWOM	Pearson Correlation	.364**	-.172*	-.103	.145	.304**	.005	.510**	1	-.001	.024	.053	.102	.180*	-.004	-.058
	Sig. (2-tailed)	.000	.020	.167	.051	.000	.942	.000		.990	.749	.474	.171	.015	.956	.440
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
SEX	Pearson Correlation	.028	.019	.143	.039	.097	-.036	.013	-.001	1	-.158*	-.089	-.246**	.013	-.117	.141
	Sig. (2-tailed)	.703	.795	.054	.600	.194	.630	.861	.990		.033	.235	.001	.859	.117	.058
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
AGE	Pearson Correlation	.111	-.158*	-.126	-.027	.091	-.124	.023	.024	-.158*	1	-.081	.229**	.094	.090	-.412**
	Sig. (2-tailed)	.135	.033	.090	.722	.223	.095	.757	.749	.033		.277	.002	.205	.226	.000
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
EDU	Pearson Correlation	-.030	-.051	-.092	-.163*	-.028	-.095	.083	.053	-.089	-.081	1	.267**	-.077	.055	-.218**
	Sig. (2-tailed)	.692	.496	.219	.028	.704	.200	.268	.474	.235	.277		.000	.304	.460	.003
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
INC	Pearson Correlation	.083	-.029	-.152*	-.070	.044	-.032	.141	.102	-.246**	.229**	.267**	1	-.023	-.045	-.281**
	Sig. (2-tailed)	.266	.697	.040	.345	.555	.665	.058	.171	.001	.002	.000		.759	.546	.000
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
FAM	Pearson Correlation	.138	-.152*	-.107	.098	.186*	-.013	.091	.180*	.013	.094	-.077	-.023	1	.109	.037
	Sig. (2-tailed)	.063	.041	.149	.190	.012	.864	.223	.015	.859	.205	.304	.759		.142	.617
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
HWE	Pearson Correlation	.302**	-.128	-.039	-.060	.103	-.019	.148*	-.004	-.117	.090	.055	-.045	.109	1	-.107
	Sig. (2-tailed)	.000	.085	.597	.419	.168	.800	.046	.956	.117	.226	.460	.546	.142		.150
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182
JOB	Pearson Correlation	-.009	-.084	-.062	.065	-.042	.094	-.007	-.058	.141	-.412**	-.218**	-.281**	.037	-.107	1
	Sig. (2-tailed)	.899	.260	.409	.381	.571	.206	.922	.440	.058	.000	.003	.000	.617	.150	
	N	182	182	182	182	182	182	182	182	182	182	182	182	182	182	182

**. Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (2-tailed).

Appendix 6b. Results of Pearson Correlation (Da Nang)

Correlations

		PI	CU	CA	AT	PV	WP	PC	TWOM	EWOM	SEX	AGE	EDU	INCOME	FAM	ELDERLY	JOB
PI	Pearson Correlation	1	-.138*	-.063	.235**	.549**	.061	.321**	.291**	.438**	.043	.102	.193**	.253**	.159*	.279**	-.073
	Sig. (2-tailed)		.035	.335	.000	.000	.357	.000	.000	.000	.517	.120	.003	.000	.015	.000	.264
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
CU	Pearson Correlation	-.138*	1	.421**	.047	-.015	.231**	-.049	-.066	-.130*	.060	.080	-.088	-.138*	.032	-.053	-.043
	Sig. (2-tailed)	.035		.000	.473	.824	.000	.459	.316	.047	.363	.222	.183	.035	.626	.423	.512
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
CA	Pearson Correlation	-.063	.421**	1	-.020	.050	.036	.045	.032	-.052	-.005	.112	-.031	-.033	.180**	-.079	-.109
	Sig. (2-tailed)	.335	.000		.763	.447	.581	.490	.624	.427	.940	.088	.633	.621	.006	.232	.096
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
AT	Pearson Correlation	.235**	.047	-.020	1	.177**	.245**	.202**	.020	-.013	.068	-.218**	-.002	.014	-.048	.023	.079
	Sig. (2-tailed)	.000	.473	.763		.007	.000	.002	.764	.847	.301	.001	.978	.835	.465	.728	.228
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
PV	Pearson Correlation	.549**	-.015	.050	.177**	1	.046	.252**	.070	.156*	.049	.112	.040	.052	.105	.151*	-.073
	Sig. (2-tailed)	.000	.824	.447	.007		.485	.000	.285	.017	.458	.089	.548	.426	.110	.021	.266
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
WP	Pearson Correlation	.061	.231**	.036	.245**	.046	1	.121	-.191**	-.195**	.120	-.079	-.013	-.016	-.032	.034	-.021
	Sig. (2-tailed)	.357	.000	.581	.000	.485		.065	.003	.003	.068	.232	.838	.806	.628	.602	.746
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
PC	Pearson Correlation	.321**	-.049	.045	.202**	.252**	.121	1	.091	.199**	.096	.181**	.126	.198**	.115	.005	-.133*
	Sig. (2-tailed)	.000	.459	.490	.002	.000	.065		.165	.002	.145	.006	.055	.002	.079	.942	.042
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
TWOM	Pearson Correlation	.291**	-.066	.032	.020	.070	-.191**	.091	1	.469**	.004	-.024	.132*	.056	.197**	.166*	-.107
	Sig. (2-tailed)	.000	.316	.624	.764	.285	.003	.165		.000	.951	.718	.044	.397	.002	.011	.104
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
EWOM	Pearson Correlation	.438**	-.130*	-.052	-.013	.156*	-.195**	.199**	.469**	1	-.012	.131*	.108	.231**	.087	.187**	-.156*
	Sig. (2-tailed)	.000	.047	.427	.847	.017	.003	.002	.000		.858	.046	.099	.000	.188	.004	.017
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
SEX	Pearson Correlation	.043	.060	-.005	.068	.049	.120	.096	.004	-.012	1	-.056	.014	-.013	.134*	-.056	.005
	Sig. (2-tailed)	.517	.363	.940	.301	.458	.068	.145	.951	.858		.395	.828	.848	.041	.394	.937
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
AGE	Pearson Correlation	.102	.080	.112	-.218**	.112	-.079	.181**	-.024	.131*	-.056	1	-.084	.236**	.071	-.042	-.157*
	Sig. (2-tailed)	.120	.222	.088	.001	.089	.232	.006	.718	.046	.395		.203	.000	.282	.519	.016
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
EDU	Pearson Correlation	.193**	-.088	-.031	-.002	.040	-.013	.126	.132*	.108	.014	-.084	1	.344**	.056	-.043	-.253**
	Sig. (2-tailed)	.003	.183	.633	.978	.548	.838	.055	.044	.099	.828	.203		.000	.396	.518	.000
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
INCOME	Pearson Correlation	.253**	-.138*	-.033	.014	.052	-.016	.198**	.056	.231**	-.013	.236**	.344**	1	.119	-.015	-.430**
	Sig. (2-tailed)	.000	.035	.621	.835	.426	.806	.002	.397	.000	.848	.000	.000		.069	.823	.000
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
FAM	Pearson Correlation	.159*	.032	.180**	-.048	.105	-.032	.115	.197**	.087	.134*	.071	.056	.119	1	.087	-.158*
	Sig. (2-tailed)	.015	.626	.006	.465	.110	.628	.079	.002	.188	.041	.282	.396	.069		.188	.015
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
ELDERLY	Pearson Correlation	.279**	-.053	-.079	.023	.151*	.034	.005	.166*	.187**	-.056	-.042	-.043	-.015	.087	1	.017
	Sig. (2-tailed)	.000	.423	.232	.728	.021	.602	.942	.011	.004	.394	.519	.518	.823	.188		.799
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233
JOB	Pearson Correlation	-.073	-.043	-.109	.079	-.073	-.021	-.133*	-.107	-.156*	.005	-.157*	-.253**	-.430**	-.158*	.017	1
	Sig. (2-tailed)	.264	.512	.096	.228	.266	.746	.042	.104	.017	.937	.016	.000	.000	.015	.799	
	N	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233	233

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

국문초록

베트남 소비자들의 한국 인삼 제품 구매에 영향을 미치는 요인 분석: 다낭과 후에를 중심으로

서울대학교 대학원

농경제사회학부

Minh Duc Duong

본 연구는 베트남 소비자가 한국 인삼제품을 구매할 때 어떤 요인이 중요하게 작용하는지 분석하고, 이에 대한 마케팅 전략을 제시하는 데 목적이 있다. 분석자료 확보를 위해 베트남 다낭(Da Nang)지역과 후에(Hue)지역 701 명의 소비자를 대상으로 온라인 설문조사를 실시했으며, 이를 바탕으로 탐색적 요인 분석과 다중회귀 분석을 수행하였다. 본 연구는 후에(Hue)와 다낭(Da Nang) 지역을 나누어 분석함으로써 지역별 맞춤형 마케팅 전략을 개발할 수 있도록 유도했다는 데 의의가 있다.

주요 분석결과를 요약하면 다음과 같다. 첫째, 인삼제품에 대한 주관적 가치(perceived value)가 높거나 고령자와 함께 거주하는 소비자의 경우, 두 지역 모두에서 한국 인삼제품을 구매할 의향이 높은 것으로 나타났다. 둘째, 후에(Hue)지역 소비자의 인삼제품 구매의향은 전통적 입소문(traditional word of mouth)에 주로 영향을 받았으나, 다낭(Da Nang)지역 소비자는 매체를 통한 입소문(electronic word of mouth)에 많은 영향을 받는 것으로 나타났다. 셋째, 다낭(Da Nang)지역 소비자의 경우, 개인의 소득증가가 인삼제품 구매의향을 증가시키는 요인이었으며, 나아가 한국 인삼제품 소비가 고령자의 권위와 관련된다는 사회적 인식도 인삼제품 구매의향 증대의 주요 요인이었다. 넷째, 높은 영양분 함량이 인삼제품 구매결정에 중요한 영향 요인이며 다음으로 세련된 디자인 및 포장재, 브랜드 가치, 6년근 인삼여부, 신선도의 순서로 중요했다. 다섯째, 인삼제품 구매장소 선호도에서 다낭(Da Nang)과 후에(Hue)의 소비자들은 차이를 보였다. 구체적으로, 다낭(Da Nang)지역 소비자는 전문 매장을 선호하며, 후에(Hue)지역 소비자는 지인을 통해 구매하거나 한국 여행을 통해 직접 구매하는 것을 선호하는 것으로 나타났다.

본 연구는 베트남의 두 지역 모두에서 한국 인삼제품 수요가 개인 및 가족의 건강에 대한 관심, 사회적 명성, 원만한 대인관계 등에 기인하는 것을 보여주고 있다. 다시 말해, 소비자는 인삼제품을 구매하기 위한 일련의 정보(판매처의 연락처 및 신뢰도, 결제방법, 유통 및 저장 방식 등)에 민감하게 반응한다. 이러한 상황에서 가족은 물론 소셜 네트워크, 대중매체, 여행업체 등 많은 외부요인들이 제품정보를 개인에게 효과적으로 제공하고 있으며, 이러한 과정이 베트남 소비자의 한국 인삼제품에 대한 수요에 영향을 미친다고 볼 수 있다. 분석결과를

정리했을 때, 후에(Hue)와 다낭(Da Nang) 소비자의 구매 의향을 높이기 위해 4P 마케팅 전략이 실시될 필요가 있다고 판단된다.

주제어: 한국 인삼, 구매 의도, 마케팅, 베트남

학생번호: 2017-26638

Acknowledgement

First and foremost, I would like to express my deepest gratitude to my supervisor Prof. Jung Jin Hwa for her patient guidance and continuous support throughout my master's degree. Besides, I would like to thank the rest of my thesis committee: Prof. Kim, Kwansoo and Prof. An, DongHwan for their valuable feedback, challenging questions, and specific comments that enabled me to complete and widen my research.

I would also like to acknowledge Ms. An Hyojung, a very supportive department assistant of the Department of Agricultural Economics and Rural Development at Seoul National University.

My sincere thanks also go to my laboratory members, 8206 room's members, Hyesun, Changsik, Songeun for their tremendous supports. I could not have reached this far without these kind colleagues. Especially, I am grateful to Saesol for every reminder message about course registration and for the days she was patient to help me with all the troubles I had.

What is more, I wish to show my great appreciation to Korean Government Scholarship for giving me the chance to study in Korea and gain a lot of precious experiences. In addition, I want to deliver a special thanks to my KGSP friends and other close friends for staying by my side when times get hard and helping me in their own sweet ways.

Last but not least, I cannot thank my beloved family enough for their countless support and encouragement all the time. This accomplishment would not have been possible without them. Thank you.