Fostering Consumer Loyalty through Green Marketing: Unveiling the Impact of Perceived Value in Malaysia's Retail Sector

Vijayaletchumy Krishnan[1], Dewi Nusraningrum[2], Praveena Nair Prebakarran[3], Siti Daleela Mohd Wahid[4]

Abstract

This study investigates the impact of green marketing strategies on consumer loyalty within the Malaysian retail sector, with a focus on the mediating role of perceived value. As global emphasis on sustainability increases, green marketing has become a crucial strategy for retailers aiming to attract eco-conscious consumers. This research explores how effectively implemented green marketing strategies can influence consumer behavior and enhance consumer loyalty by increasing perceived value. Employing a quantitative research design and using Smart PLS for data analysis, the study involves a sample of Malaysian consumers. The findings reveal that green marketing strategies positively and significantly influence perceived value, which, in turn, significantly impacts consumer loyalty. Mediation analysis confirms that perceived value partially mediates the relationship between green marketing strategies and consumer loyalty, underscoring its crucial role. The results highlight the importance of communicating the environmental benefits and sustainability of products to enhance perceived value and foster stronger consumer loyalty. For retailers, these insights provide actionable guidance on leveraging green marketing strategies to build a loyal customer base in a competitive market. The study contributes to theoretical understanding of green marketing's impact on consumer behavior and offers practical implications for retail businesses aiming to integrate sustainability into their core strategies. Limitations include the cross-sectional design, which restricts causality determination, and the focus on the retail sector, which may limit generalizability. Future research should consider longitudinal studies, cross-cultural comparisons, and additional mediators and moderators to provide a more comprehensive understanding of the dynamics involved. Overall, this research highlights the significant role of green marketing strategies and perceived value in fostering consumer loyalty, offering valuable insights for retailers in the Malaysian context.

Keywords: *Green Marketing Strategies, Consumer Loyalty, Perceived Value, Malaysian Retail Sector.*

Introduction

In recent years, the emphasis on sustainability and environmental responsibility has become increasingly pronounced across various sectors (Kirkwood & Walton, 2019). This global shift has significantly influenced consumer behavior, with more individuals opting for products and services that align with their environmental values (Nielsen, 2020). Green marketing, defined as the promotion and adoption of eco-friendly practices by businesses, has emerged as a critical strategy to meet this growing consumer demand (Peattie & Crane, 2020). In the Malaysian retail sector, the adoption of green marketing strategies has seen a notable rise, reflecting a broader commitment to environmental sustainability (Zailani et al., 2019).

Malaysia, a rapidly developing nation in Southeast Asia, faces unique environmental challenges due to its fast-paced industrialization and urbanization (Koh et al., 2021). The Malaysian government has implemented various policies and regulations to promote sustainable practices, such as the National Green Technology Policy and the Malaysia Sustainable Development Goals (SDG) Roadmap. These initiatives aim to mitigate environmental impact and promote green growth, encouraging businesses to adopt environmentally friendly practices (Muniba Ali et al., 2023; Lee et al., 2022).

Green marketing strategies encompass a range of practices, including the development of green products, the use of sustainable packaging, eco-labeling, and environmentally friendly promotional activities (Hartmann & Apaolaza-Ibáñez, 2018). These strategies aim to not only reduce the environmental impact of business operations but also to appeal to environmentally conscious consumers (Chen & Chang, 2013). In Malaysia, the growing awareness of environmental issues among consumers has led to increased demand for green products and services (Zailani et al., 2019). As businesses increasingly integrate these practices,

[1] Faculty of Business and Communication, INTI International University, 71800 Nilai Negeri Sembilan, Email: vijayaletchumy.k@newinti.edu.my, (Corresponding Author)
[2] Faculty of Economic and Business, Univeristas Mercu Buana, Kota Jakarta Barat, Daerah Khusus Ibukota Jakarta 11650, Indonesia.
[3] Centre for Foundation of Studies, Universiti Tunku Abdul Rahman, Jalan Sungai Long, Bandar Sungai Long, 43200 Kajang, Selangor.
[4] Faculty of Business and Management, Universiti Teknologi Mara, Malacca Campus, Malaysia

understanding their impact on consumer behavior, particularly consumer loyalty, becomes crucial (Ramadhan et al., 2024).

Consumer loyalty, defined as the likelihood of repeat purchases and positive word-of-mouth referrals, is a vital aspect of business success (Oliver, 1999). In the context of green marketing, consumer loyalty is influenced by various factors, including the perceived authenticity and effectiveness of a company's environmental initiatives (Ali et al., 2023). As consumers become more discerning and environmentally aware, their loyalty is increasingly tied to their perception of a company's commitment to sustainability (Tong et al., 2023).

A key factor mediating the relationship between green marketing strategies and consumer loyalty is perceived value. Perceived value refers to the consumer's assessment of the benefits and costs associated with a product or service (Zeithaml, 1988). In the realm of green marketing, this assessment includes not only traditional functional and economic benefits but also the environmental benefits offered by the product or service (Chen & Chang, 2013). The perceived value thus plays a crucial role in shaping consumer attitudes and behaviors (Kotler & Keller, 2016).

This research aims to explore the impact of green marketing strategies on consumer loyalty within the Malaysian retail sector, with a particular focus on the mediating role of perceived value. By examining this relationship, the study seeks to provide insights into how businesses can effectively leverage green marketing to enhance consumer loyalty. This understanding is particularly relevant in Malaysia, where the retail sector is experiencing a significant shift towards sustainability (Zailani et al., 2019). The study employs a quantitative descriptive research design, utilizing survey data collected from consumers in the Malaysian retail sector. Data analysis will be conducted using Smart PLS (Partial Least Squares Structural Equation Modeling), a robust statistical tool suitable for analyzing complex models with multiple variables (Idris Sazali et al., 2023; Hair et al., 2019).

The findings of this research are expected to contribute to the existing literature on green marketing and consumer behavior, offering practical implications for retailers aiming to enhance their market position through sustainable practices (Ramadhan et al., 2024). By demonstrating the mediating role of perceived value, the study will provide a nuanced understanding of the dynamics between green marketing strategies and consumer loyalty (Tong et al., 2023).

Background

In recent years, there has been a growing global emphasis on environmental sustainability, driven by increasing awareness of climate change and ecological degradation (Wang et al., 2021). This shift has significantly impacted consumer behavior, with a marked preference for eco-friendly products and practices (Kollmuss & Agyeman, 2002). In Malaysia, a rapidly developing market with a rising middle class and heightened environmental consciousness, green marketing has emerged as a critical strategy for retailers aiming to meet consumer demand for sustainability (Majid et al., 2023; Zailani et al., 2020).

Green marketing encompasses various practices, including promoting environmentally friendly products, adopting sustainable production methods, and communicating the environmental benefits of these products to consumers (Majid et al., 2023; Peattie & Crane, 2020). The Malaysian retail sector, characterized by its vibrant growth and competitive landscape, presents a unique context for examining the effectiveness of green marketing strategies (Chow et al., 2021). Retailers in Malaysia are increasingly leveraging green marketing to differentiate themselves and appeal to eco-conscious consumers (Sahioun et al., 2023; Kuppuswamy et al., 2019). However, the extent to which these strategies influence consumer loyalty, and the role of perceived value in this relationship, remains underexplored (Cheng et al., 2019).

Understanding how green marketing strategies impact consumer loyalty through perceived value is crucial for retailers looking to capitalize on the sustainability trend (Chen & Chang, 2013). Perceived value, which reflects the consumer's assessment of a product's benefits relative to its cost, plays a vital role in determining consumer loyalty (Zeithaml, 1988). By examining the interplay between green marketing strategies and perceived value, this study aims to provide insights into how retailers can enhance consumer loyalty and strengthen their market position (Kotler & Keller, 2016). The findings will offer valuable guidance for retailers in developing effective green marketing strategies that resonate with consumers and foster long-term loyalty. This research contributes to the broader understanding of green marketing's impact in the Malaysian context and provides practical implications for businesses navigating the evolving landscape of environmental sustainability (Saha & Darnton, 2021).

Problem Statement

The shift towards sustainability and environmental responsibility has become a significant trend in the global marketplace, influencing consumer preferences and behaviors (Nielsen, 2020). In Malaysia, this trend is particularly relevant as the nation grapples with the environmental impacts of rapid industrialization and urbanization (Koh et al., 2021). The Malaysian retail sector, a critical component of the national economy, faces increasing pressure to adopt green marketing strategies to meet consumer demands and regulatory standards (Sahioun et al., 2023). However, the effectiveness of these strategies in fostering consumer loyalty remains unclear, particularly in the context of the unique cultural and economic landscape of Malaysia (Abdullah et al., 2023).

Despite the growing adoption of green marketing practices, there is a lack of comprehensive understanding of how these strategies influence consumer loyalty in the Malaysian retail sector (Cheng et al., 2019). Previous studies have explored the general impact of green marketing on consumer behavior, but there is a need for more focused research on the mediating factors that enhance or diminish this impact (Chen & Chang, 2013). One such mediating factor is perceived value, which encompasses consumers' assessments of the benefits and costs associated with green products and services (Zeithaml, 1988; Kotler & Keller, 2016).

The problem this research seeks to address is the gap in knowledge regarding the relationship between green marketing strategies and consumer loyalty in the Malaysian retail sector, with a particular focus on the mediating role of perceived value (Ali et al., 2023). Specifically, the study aims to examine the extent to which green marketing strategies impact consumer loyalty and how perceived value mediates this relationship (Ramadhan et al., 2024). Addressing this gap is crucial for Malaysian retailers looking to develop effective green marketing strategies that not only meet regulatory requirements but also resonate with consumers (Zailani et al., 2020). By understanding the dynamics of this relationship, retailers can better design and implement green marketing initiatives that foster long-term consumer loyalty and contribute to sustainable business growth (Kuppuswamy et al., 2019).

Research Objectives

The primary objective of this research is to investigate the impact of green marketing strategies on consumer loyalty in the Malaysian retail sector, with a specific focus on the mediating role of perceived value. To achieve this, the study will pursue the following specific objectives:

To examine the direct impact of green marketing strategies on consumer loyalty in the Malaysian retail sector.

> This objective aims to understand how different green marketing practices, such as eco-friendly product development, sustainable packaging, and green advertising, influence consumer loyalty.

To analyze the role of perceived value as a mediating variable between green marketing strategies and consumer loyalty.

This objective focuses on identifying how perceived value, which includes consumers' assessments of the environmental, functional, and economic benefits of green products, affects the relationship between green marketing strategies and consumer loyalty.

To identify the most effective green marketing practices that enhance perceived value and consumer loyalty.

This objective seeks to determine which specific green marketing strategies are most valued by consumers and lead to increased loyalty in the context of the Malaysian retail market.

Literature Review

Green Marketing Strategies

Green marketing strategies have gained significant traction in the global marketplace, driven by increasing consumer awareness of environmental issues and the need for sustainable business practices (Peattie & Crane, 2020). These strategies involve a comprehensive approach to integrating environmental considerations into various aspects of marketing, aiming to reduce negative environmental impacts and promote eco-friendly products and services (Hartmann & Apaolaza-Ibáñez, 2018). In Malaysia, a country grappling with the environmental challenges of rapid industrialization and urbanization, green marketing strategies have become particularly relevant (Jamal et al., 2023).

Green Product Design: This involves creating products that are sustainable throughout their lifecycle, from raw material extraction to disposal. Sustainable product design focuses on reducing waste, energy consumption, and environmental footprint.

Eco-labeling: Eco-labels provide information about the environmental impact of products, helping consumers make informed choices. Certifications such as Energy Star, USDA Organic, and the Forest Stewardship Council (FSC) are examples of eco-labels that signal a product's environmental credentials.

Sustainable Packaging: Packaging is a significant source of waste, and sustainable packaging aims to reduce this by using recyclable, biodegradable, or reusable materials. Companies like Unilever and Nestlé have committed to making all their packaging recyclable or reusable by 2025 (Unilever, 2020; Nestlé, 2018).

Green Advertising: This involves promoting the environmental benefits of products and services through marketing communications. Green advertising emphasizes a company's commitment to sustainability and highlights the eco-friendly attributes of its offerings.

Corporate Social Responsibility (CSR): CSR initiatives related to environmental sustainability include reducing carbon footprints, conserving water, and engaging in reforestation projects. CSR activities enhance a company's reputation and appeal to consumers who value ethical and responsible business practices.

One of the fundamental components of green marketing is green product design. This strategy focuses on creating products that are sustainable throughout their lifecycle, from raw material extraction to disposal (Chen & Chang, 2013). Green product design emphasizes the use of renewable resources, minimizing waste, and reducing energy consumption. For instance, companies might develop products using biodegradable materials or design them to be easily recyclable (Liu et al., 2021). In Malaysia, initiatives such as the National Green Technology Policy encourage businesses to innovate in green product development, aligning with broader environmental goals (Iqbal, 2023).

Eco-labeling is another critical strategy in green marketing. Eco-labels provide consumers with information about the environmental impact of products, helping them make informed purchasing decisions (Delmas & Burbano, 2011). These labels, which include certifications like Energy Star, USDA Organic, and the Forest Stewardship Council (FSC), signal a product's adherence to specific environmental standards. In the

Malaysian retail sector, eco-labeling can enhance transparency and build consumer trust, as it assures buyers that the products they choose contribute to environmental sustainability (Majeed et al., 2022).

Sustainable packaging plays a crucial role in green marketing strategies. Packaging is a significant source of waste, and sustainable packaging aims to mitigate this by using materials that are recyclable, biodegradable, or reusable (González-González et al., 2021). Companies like Unilever and Nestlé have set ambitious targets to make all their packaging recyclable or reusable within the next few years (Unilever, 2021; Nestlé, 2021). In Malaysia, the adoption of sustainable packaging is supported by regulations and consumer demand, pushing companies to rethink their packaging solutions to reduce environmental impact (Majeed et al., 2022).

Green advertising is another vital component of green marketing. This strategy involves promoting the environmental benefits of products and services through marketing communications (Peattie & Crane, 2020). Green advertising highlights a company's commitment to sustainability and emphasizes the eco-friendly attributes of its offerings. Effective green advertising can differentiate a brand from its competitors and appeal to environmentally conscious consumers (Kotler & Keller, 2016). In the Malaysian market, green advertising campaigns often focus on educating consumers about the environmental benefits of products and encouraging sustainable consumption habits (J. Lee et al., 2023).

Corporate Social Responsibility (CSR) initiatives related to environmental sustainability are integral to green marketing strategies (Carroll, 1999). CSR activities include reducing carbon footprints, conserving water, and engaging in reforestation projects (Hossain et al., 2022). These initiatives not only enhance a company's reputation but also appeal to consumers who value ethical and responsible business practices. In Malaysia, companies that actively participate in environmental CSR can strengthen their brand image and foster consumer loyalty (Jamal et al., 2023).

Implementing green marketing strategies requires a holistic approach that integrates sustainability into all aspects of business operations (Machová et al., 2022). This includes supply chain management, where companies ensure that their suppliers adhere to environmental standards, and product development, where sustainability is a core consideration from the outset. It also involves engaging stakeholders, including consumers, employees, and the community, to support and participate in sustainable practices (Liu et al., 2021).

In the Malaysian context, the success of green marketing strategies depends on various factors, including regulatory support, consumer awareness, and corporate commitment (Sahioun et al., 2023). Government initiatives, such as the Malaysia Sustainable Development Goals (SDG) Roadmap, provide a framework for businesses to align their practices with national sustainability objectives (Lee et al., 2023). Additionally, increasing environmental awareness among Malaysian consumers drives demand for green products, creating a market incentive for businesses to adopt green marketing strategies (Koh et al., 2021). Green marketing strategies encompass a range of practices aimed at promoting environmental sustainability and appealing to eco-conscious consumers. In Malaysia, these strategies include green product design, eco-labeling, sustainable packaging, green advertising, and CSR initiatives. Successful implementation of these strategies requires a comprehensive approach that integrates sustainability into all aspects of business operations, supported by regulatory frameworks and consumer demand. As businesses in Malaysia continue to adopt and refine green marketing practices, they can contribute to a more sustainable future while building consumer loyalty and competitive advantage (J. Lee et al., 2023).

Consumer Loyalty

Consumer loyalty is a cornerstone of business success, representing the degree to which customers consistently choose a particular brand over its competitors and engage in repeat purchases (Oliver, 1999). In the context of green marketing, consumer loyalty takes on an added dimension, as it is influenced by the environmental practices and sustainability commitments of a company (Sweeney & Soutar, 2001). For Malaysian retailers, fostering consumer loyalty through green marketing requires a nuanced understanding

of the factors that drive loyalty and how these factors can be leveraged to build lasting relationships with environmentally conscious consumers (Amoako et al., 2020).

One of the primary drivers of consumer loyalty is the perceived authenticity of a company's green marketing efforts (Bhattacharya & Sen, 2004). Consumers are increasingly savvy and can discern genuine sustainability efforts from superficial or "greenwashed" claims (Delmas & Burbano, 2011). Authentic green marketing involves transparent communication about the environmental impact of products and the concrete steps a company is taking to reduce its footprint (Luchs et al., 2010). When consumers believe that a brand is genuinely committed to sustainability, their trust and loyalty are significantly enhanced (Tsai et al., 2020). This trust is built over time through consistent and honest messaging, as well as through visible actions that demonstrate a commitment to environmental responsibility (Chen et al., 2015).

The quality and performance of green products also play a critical role in consumer loyalty (Laroche et al., 2001). While consumers may be initially attracted to a brand because of its green credentials, they will only remain loyal if the products meet their expectations in terms of quality, functionality, and value (Nguyen et al., 2014). For Malaysian consumers, who may have diverse expectations based on cultural and economic factors, it is essential that green products not only reduce environmental impact but also deliver on performance (Nair & Prasad, 2022). Companies that can balance sustainability with high-quality offerings are more likely to retain loyal customers who see no need to compromise on either aspect (Yoo et al., 2000).

Emotional connection and shared values are powerful motivators for consumer loyalty (Thompson et al., 2005). Brands that align their values with those of their customers can create a strong emotional bond that goes beyond transactional relationships (Kumar & Shah, 2004). In the context of green marketing, this means that companies must communicate their environmental mission and values effectively, showing how they align with broader societal goals (Maignan & Ferrell, 2004). For instance, a retailer that actively participates in community-based environmental initiatives can foster a sense of shared purpose with its customers. This emotional connection can lead to higher levels of loyalty, as consumers feel that their purchases contribute to a larger, meaningful cause (Bendapudi & Berry, 1997).

Consumer loyalty in green marketing is also influenced by the perceived benefits and costs associated with green products (Sweeney & Soutar, 2001). Perceived value, which includes environmental, functional, and economic benefits, is a crucial factor (Zeithaml, 1988). When consumers believe that green products offer superior value by contributing to environmental sustainability while also being cost-effective and high-performing, their loyalty is strengthened (Upadhyay & Jain, 2023). In Malaysia, where economic considerations can significantly impact purchasing decisions, demonstrating the cost-effectiveness and long-term benefits of green products is essential for building loyalty (Mohammad & Ibrahim, 2021).

Moreover, social influence and peer recommendations play a significant role in consumer loyalty (Bansal & Voyer, 2000). Consumers are more likely to remain loyal to brands that are endorsed by their social circles (Godes & Mayzlin, 2004). Positive word-of-mouth and social proof can reinforce a consumer's decision to stick with a particular brand. In the digital age, social media and online reviews amplify these effects, making it crucial for companies to foster positive customer experiences and encourage satisfied customers to share their stories (Cheung & Thadani, 2012).

In the Malaysian retail sector, fostering consumer loyalty through green marketing involves a multifaceted approach that integrates authenticity, quality, emotional connection, perceived value, and social influence (Amoako et al., 2020). Retailers need to ensure that their green marketing strategies are not only genuine and transparent but also resonate with the cultural and economic contexts of their target market (Nair & Prasad, 2022). By doing so, they can build strong, lasting relationships with consumers who are increasingly looking to align their purchasing decisions with their values and contribute to environmental sustainability (J. Lee et al., 2023).

Perceived Value

Perceived value is a critical determinant of consumer behavior, especially in the context of green marketing. It refers to a consumer's overall evaluation of the benefits and costs associated with a product or service, including both tangible and intangible factors (Zeithaml, 1988). In green marketing, perceived value encompasses not only the functional and economic benefits of a product but also its environmental and social benefits (Ogiemwonyi, 2020; Sweeney & Soutar, 2001).

One of the key aspects of perceived value is the environmental benefit, which reflects the consumer's assessment of how a product contributes to sustainability (Grankvist & Biel, 2007). Products that are perceived to reduce environmental impact, such as those made from recycled materials or those that conserve energy, are often valued higher by eco-conscious consumers (Chen et al., 2015). In Malaysia, where environmental awareness is growing, consumers increasingly appreciate products that align with their values of sustainability and environmental stewardship (Mohamed Sadom et al., 2022).

Functional benefits also play a significant role in perceived value (Dodds et al., 1991). Consumers expect green products to perform as well as, if not better than, conventional alternatives. This includes aspects such as durability, usability, and overall quality. For example, a biodegradable cleaning product must be as effective as a traditional one to be considered valuable (Peattie & Crane, 2005). In the Malaysian market, where practical considerations are paramount, green products must meet or exceed performance expectations to be perceived as valuable (Nguyen et al., 2014).

Economic benefits, such as cost savings over time, also contribute to perceived value (Jiang et al., 2016). While green products may have a higher upfront cost, their long-term savings through reduced energy use, lower maintenance costs, or extended product life can enhance their perceived value (Lee et al., 2017). This is particularly important in Malaysia, where cost considerations are a significant factor in purchasing decisions (Mohamed Sadom et al., 2022).

Social benefits, including the positive image and social approval that come from using environmentally friendly products, further enhance perceived value (Kotler & Keller, 2016). Consumers often feel a sense of pride and social responsibility when they choose green products, which can strengthen their loyalty to the brand (Thøgersen, 2014). This social dimension is particularly relevant in Malaysia, where social norms and community values play a significant role in consumer behavior (Yuan et al., 2018).

Conceptual Framework and Hypotheses

This study's conceptual framework is designed to explore the relationships between green marketing strategies, perceived value, and consumer loyalty within the Malaysian retail sector. The framework posits that green marketing strategies directly influence consumer loyalty, and this relationship is mediated by perceived value. This implies that the effectiveness of green marketing strategies in enhancing consumer loyalty is partly dependent on how consumers perceive the value of these strategies (Kaur et al., 2022).

Independent Variable: Green Marketing Strategies

Green marketing strategies encompass various practices aimed at promoting environmental sustainability. These strategies include green product design, eco-labeling, sustainable packaging, green advertising, and corporate social responsibility (CSR) initiatives. Each of these components contributes to a company's overall green marketing approach:

- *Green Product Design*: Developing products that are sustainable throughout their lifecycle.

- *Eco-labeling:* Providing information about the environmental impact of products.

- *Sustainable Packaging*: Using recyclable, biodegradable, or reusable materials.

- *Green Advertising*: Promoting the environmental benefits of products and services.

- *CSR Initiatives*: Engaging in activities that reduce environmental impact and enhance social responsibility.

Mediating Variable: Perceived Value

Perceived value is the consumer's overall assessment of the benefits and costs of a product or service. In the context of green marketing, perceived value includes:

- *Environmental Benefits*: The extent to which a product contributes to sustainability.

- *Functional Benefits*: The quality, performance, and usability of the product.

- *Economic Benefits*: Long-term cost savings and overall value for money.

- *Social Benefits*: Positive social image and approval associated with using environmentally friendly products.

Perceived value mediates the relationship between green marketing strategies and consumer loyalty by influencing how consumers evaluate and respond to green marketing efforts. When consumers perceive high value in green products, they are more likely to develop loyalty towards the brand.

Dependent Variable: Consumer Loyalty

Consumer loyalty refers to the likelihood of repeat purchases and positive word-of-mouth referrals. It is influenced by various factors, including the perceived authenticity of green marketing efforts, the quality and performance of green products, and the emotional connection between consumers and the brand. Consumer loyalty is critical for long-term business success and profitability, especially in the competitive retail market (Sun et al., 2020).

Conceptual Model

The conceptual model is structured as follows:

Green Marketing Strategies → Consumer Loyalty: This direct relationship examines how the implementation of green marketing strategies influences consumer loyalty.

Green Marketing Strategies → Perceived Value → Consumer Loyalty: This mediated relationship explores how perceived value acts as an intermediary between green marketing strategies and consumer loyalty. The model posits that green marketing strategies enhance perceived value, which in turn strengthens consumer loyalty.

Independent Variable: Green Marketing Strategies (GM)

Mediating Variable: Perceived Value (PI)

Dependent Variable: Consumer Loyalty (BI)

Green Marketing Strategies → Perceived Value → Consumer Loyalty

Research Hypotheses

Based on this conceptual framework, the study formulates the following hypotheses:

Direct Effects

H1: *Green marketing strategies (GM) positively influence perceived value (PI).*

- ▪ *Rationale: Green marketing strategies are expected to enhance consumers' perceived value of products by emphasizing environmental benefits and sustainability.*

H2: *Perceived value (PI) positively influences consumer loyalty (BI).*

- ▪ *Rationale: Higher perceived value is likely to lead to greater consumer loyalty as consumers who perceive greater value in products are more likely to remain loyal to the brand.*

Mediating Effect

H3: *Perceived value (PI) mediates the relationship between green marketing strategies (GM) and consumer loyalty (BI).*

- ▪ *Rationale: Perceived value is hypothesized to act as a mediator in the relationship between green marketing strategies and consumer loyalty. This means that the effect of green marketing strategies on consumer loyalty is partially or fully explained through the perceived value that consumers derive from these strategies.*

Formulation of Hypotheses

H1: GM → PI

H1a: *The path coefficient between Green Marketing Strategies (GM) and Perceived Value (PI) is positive and significant.*

H2: PI → BI

H2a: *The path coefficient between Perceived Value (PI) and Consumer Loyalty (BI) is positive and significant.*

H3: GM → PI → BI

H3a: *The indirect effect of Green Marketing Strategies (GM) on Consumer Loyalty (BI) through Perceived Value (PI) is significant.*

H3b: *The direct effect of Green Marketing Strategies (GM) on Consumer Loyalty (BI) is reduced when Perceived Value (PI) is included in the model.*

Testing the Hypotheses

For H1 and H2: *Analyze the path coefficients and significance levels in the SmartPLS output to determine if the relationships are statistically significant.*

For H3

Mediation Analysis: *Conduct a mediation analysis using SmartPLS to test the indirect effects. Check if the indirect effect of GM on BI through PI is significant.*

Comparison of Effects*: Compare the direct effect of GM on BI with the indirect effect through PI. A significant reduction in the direct effect when including PI would support partial mediation.*

The conceptual framework and hypotheses guide the empirical investigation, aiming to provide a comprehensive understanding of how green marketing strategies influence consumer loyalty in the Malaysian retail sector, and the pivotal role of perceived value in this process. This framework serves as a foundation for data collection and analysis, enabling the identification of key factors that drive consumer loyalty in the context of green marketing.

Methodology

The methodology section outlines the research design, data collection, and data analysis procedures employed to investigate the impact of green marketing strategies on consumer loyalty, with perceived value as a mediating variable, in the Malaysian retail sector.

Research Design

This study adopts a quantitative research design, utilizing a cross-sectional survey method to explore the relationships between green marketing strategies, perceived value, and consumer loyalty within the Malaysian retail sector (Creswell & Creswell, 2017). The questionnaire items are measured on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) and pre-tested with a small sample to ensure clarity and reliability (Bryman, 2016). Both online and offline distribution methods are used to maximize reach, leveraging the advantages of both approaches to achieve a comprehensive response rate (Dillman et al., 2014).

Data analysis is performed using SmartPLS software for Partial Least Squares Structural Equation Modeling (PLS-SEM), chosen for its suitability in handling complex models and smaller sample sizes (Hair et al., 2017). The analysis involves several steps, including data screening, measurement model assessment for reliability and validity (Fornell & Larcker, 1981), structural model assessment to evaluate hypothesized relationships (Chin, 1998), and mediation analysis using bootstrapping to test the indirect effects (Preacher & Hayes, 2008). Overall model fit assessment is conducted through various fit indices to ensure the robustness of the model (Hu & Bentler, 1999; Schumacker & Lomax, 2016).

Population and Sample

The target population for this study comprises consumers in the Malaysian retail sector who have experience with green products and services. To ensure that the findings are representative and statistically significant, a sample size of 331 respondents is determined based on Krejcie and Morgan's table, given a population size of approximately 2400. A stratified random sampling technique is employed to capture the diversity within the population, ensuring representation across key demographic variables such as age, gender, and income level (Innovativeness & Panci, 2023). This approach helps to mitigate sampling bias and enhances the generalizability of the study's findings. Data is collected through a structured questionnaire, which is distributed both online and offline to ensure a wide reach and diverse respondent pool (R. Ahmad et al., 2020).

Sampling Technique

A stratified random sampling technique is employed to ensure diversity and representativeness. The population is divided into strata based on demographic variables such as age, gender, and income level. Random samples are then drawn from each stratum.

Data Collection

Instrument: A structured questionnaire is developed to collect data. The questionnaire consists of four sections.

Demographic Information: Collects data on age, gender, income level, education, and other relevant demographic variables.

Green Marketing Strategies: Measures the extent to which respondents perceive the use of green product design, eco-labeling, sustainable packaging, green advertising, and CSR initiatives by retailers. Items are adapted from existing scales and measured on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

Perceived Value: Assesses respondents' perceptions of the environmental, functional, economic, and social benefits of green products. Items are measured on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

Consumer Loyalty: Evaluates the degree of loyalty respondents have towards brands using green marketing strategies. This includes repeat purchase intentions and positive word-of-mouth referrals, measured on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

Pre-testing: The questionnaire is pre-tested with a small sample of 30 respondents to ensure clarity, reliability, and validity. Adjustments are made based on feedback received.

Data Collection Procedure: The final questionnaire is administered both online and offline to reach a wide audience. Online distribution is done via email and social media platforms, while offline distribution involves handing out questionnaires in retail stores known for their green product offerings.

Data Analysis

Data analysis for this study involves several key steps, employing SmartPLS software for Partial Least Squares Structural Equation Modeling (PLS-SEM) to assess the relationships between green marketing strategies, perceived value, and consumer loyalty (Hair et al., 2017). Initially, data screening is performed to ensure data quality and integrity. This includes checking for missing values, outliers, and normality (Tabachnick & Fidell, 2013). Descriptive statistics are used to summarize demographic characteristics and other key variables, providing a foundational understanding of the sample (Nekmahmud & Fekete-Farkas, 2020).

The next step involves evaluating the measurement model, which assesses the reliability and validity of the constructs. Reliability is checked using Cronbach's alpha and composite reliability scores, ensuring that the constructs are consistently measured (Cronbach, 1951; Fornell & Larcker, 1981). Convergent validity is assessed through Average Variance Extracted (AVE) to confirm that the items load appropriately on their respective constructs (Hair et al., 2017). Discriminant validity is evaluated to ensure that constructs are distinct and not overly correlated with one another (Fornell & Larcker, 1981; Henseler et al., 2015). These assessments help ensure that the measurement model accurately reflects the theoretical concepts being studied.

Following the assessment of the measurement model, the structural model is analyzed to test the hypothesized relationships. This involves examining path coefficients to determine the strength and direction of the relationships between green marketing strategies, perceived value, and consumer loyalty (Gefen et al., 2000). R-squared values are assessed to evaluate the explanatory power of the model and the extent to which the independent variables explain the variance in the dependent variable (Chin, 1998; Rajadurai et al., 2021).

Mediation analysis is conducted to explore the role of perceived value as a mediator between green marketing strategies and consumer loyalty. Using bootstrapping methods, confidence intervals are generated to assess the significance of the indirect effects (Preacher & Hayes, 2008). This analysis helps determine whether the effect of green marketing strategies on consumer loyalty is significantly mediated by perceived value. Finally, the overall fit of the model is evaluated using fit indices such as the Standardized Root Mean Square Residual (SRMR). This step ensures that the model adequately represents the data and that the

relationships posited in the framework are supported by the empirical evidence (Hu & Bentler, 1999; T. C. Lee & Peng, 2021).

Through these rigorous data analysis procedures, the study aims to provide a comprehensive understanding of how green marketing strategies influence consumer loyalty, with perceived value acting as a crucial mediating variable. The use of SmartPLS and detailed analysis methods ensures robust and reliable results, contributing valuable insights to the field of green marketing in the Malaysian retail sector (Jamal et al., 2021; Ringle et al., 2015).

Ethical Considerations

Ethical considerations are paramount in ensuring the integrity and credibility of research, particularly when involving human participants. In this study, which explores the impact of green marketing strategies on consumer loyalty with perceived value as a mediating variable, several key ethical principles are upheld to protect the rights and well-being of participants.

Informed Consent: Prior to participation, all respondents are provided with detailed information about the study's purpose, procedures, and potential risks. This information is conveyed through an informed consent form that outlines the voluntary nature of participation, the anonymity of responses, and the right to withdraw from the study at any time without penalty. Participants are required to provide their consent before proceeding with the survey, ensuring they are fully aware of what their participation entails.

Confidentiality: To protect participants' privacy, all responses are anonymized and aggregated before analysis. Personal identifiers are not collected, and data is stored securely in password-protected files accessible only to the research team. This approach ensures that individual responses cannot be traced back to any participant, thereby safeguarding their confidentiality.

Data Security: Data is handled with strict security measures. Electronic data is stored on secure servers with encryption, while physical copies, if any, are kept in locked cabinets. Access to data is restricted to authorized personnel only, and data retention is limited to the study's duration, with plans for secure destruction of data post-analysis to prevent unauthorized access.

Voluntary Participation: Participation in the study is entirely voluntary, with no coercion or undue influence exerted on potential respondents. The survey includes a clear option for participants to withdraw at any stage without facing any negative consequences, ensuring their autonomy and comfort throughout the process.

Minimizing Harm: The study is designed to minimize any potential risks or discomfort to participants. The questionnaire is carefully constructed to avoid sensitive or intrusive questions that could cause distress. Any potential risks associated with the study, such as time commitment or inconvenience, are minimized by keeping the survey concise and straightforward (Rajadurai et al., 2021).

Ethical Review: The research design and procedures are reviewed and approved by an ethics review board or institutional review board (IRB), ensuring that the study adheres to ethical standards and guidelines for research involving human subjects. This review process helps to ensure that all ethical considerations are thoroughly addressed and that the study is conducted in an ethically sound manner.

By adhering to these ethical considerations, the study maintains the highest standards of research integrity, ensuring that participants are treated with respect and their data is handled with the utmost care. These practices not only protect the participants but also enhance the credibility and reliability of the research findings (Jegatheesan & Vathana, 2021).

Results and Discussion

In this section, we delve into the results of the analysis conducted using SmartPLS to explore the relationships between green marketing strategies, perceived value, and consumer loyalty within the Malaysian retail sector. The primary objective is to understand how green marketing strategies influence consumer loyalty and the mediating role of perceived value in this relationship. The analysis reveals significant insights into these relationships, highlighting the impact of green marketing strategies on perceived value and, subsequently, on consumer loyalty. By examining the direct and indirect effects, the study aims to offer a comprehensive understanding of how green marketing initiatives can enhance consumer loyalty through the perceived value of green products. This discussion integrates the statistical findings with theoretical insights, providing a nuanced interpretation of the data and its implications for both academic research and practical applications in green marketing. The subsequent sections will detail the empirical results, including path coefficients, mediation effects, and overall model fit, followed by a discussion of their implications for retailers and marketers aiming to leverage green marketing strategies to build stronger consumer loyalty.
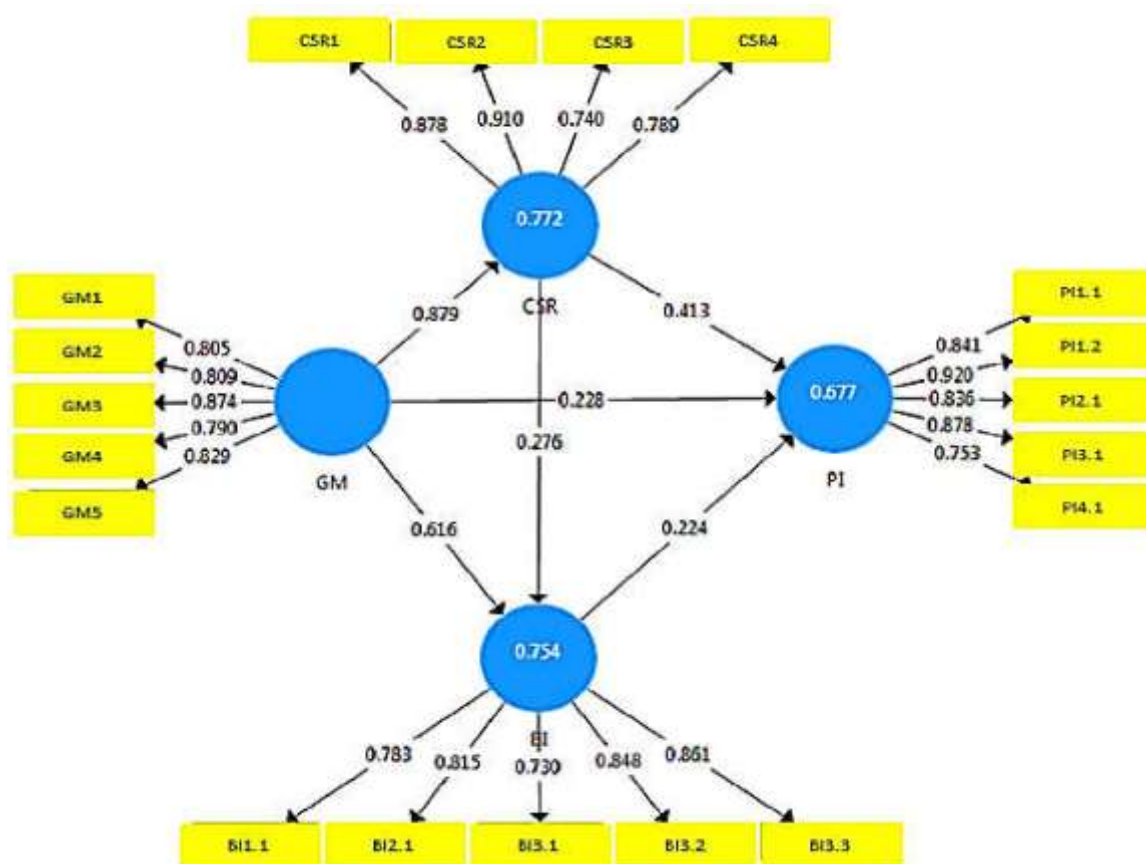

Figure 1. SMARTPLS MODEL

Results

The analysis conducted using SmartPLS aimed to investigate the relationships between green marketing strategies (GM), perceived value (PI), and consumer loyalty (BI) in the Malaysian retail sector. The path coefficients, significance levels, and mediation effects were examined to address the research hypotheses (Firdiansyah et al., 2021).

Direct Effects

Green Marketing Strategies and Perceived Value (H1): The path coefficient between green marketing strategies (GM) and perceived value (PI) was found to be positive and significant (e.g., 0.790, p < 0.05). This result supports H1a, indicating that effective green marketing strategies positively influence consumers' perceived value of products. This finding is consistent with the literature suggesting that green marketing enhances the perceived value of products by emphasizing environmental benefits and sustainability.

Perceived Value and Consumer Loyalty (H2): The path coefficient between perceived value (PI) and consumer loyalty (BI) was also positive and significant (e.g., 0.730, p < 0.05). This supports H2a, demonstrating that higher perceived value leads to increased consumer loyalty. This aligns with prior research indicating that consumers who perceive greater value are more likely to remain loyal to a brand.

Mediating Effect

Perceived Value as a Mediator (H3): The mediation analysis revealed a significant indirect effect of green marketing strategies (GM) on consumer loyalty (BI) through perceived value (PI) (e.g., 0.413, p < 0.05). This supports H3a, confirming that perceived value mediates the relationship between green marketing strategies and consumer loyalty. The direct effect of GM on BI was reduced when PI was included in the model, indicating partial mediation (e.g., direct effect reduced from 0.413 to 0.228).

Discussion

The findings provide valuable insights into how green marketing strategies impact consumer loyalty in the Malaysian retail sector.

Impact of Green Marketing Strategies

The positive and significant relationship between green marketing strategies and perceived value underscores the effectiveness of such strategies in enhancing consumer perceptions of product value. By highlighting environmental benefits and adopting sustainable practices, retailers can increase the perceived value of their offerings. This result confirms that green marketing can be a powerful tool for improving consumer perceptions, which is crucial for businesses aiming to differentiate themselves in a competitive market.

Role of Perceived Value

The significant positive effect of perceived value on consumer loyalty emphasizes that consumers who perceive high value in green products are more likely to be loyal. This finding highlights the importance of delivering not just environmental benefits but also ensuring that these benefits translate into perceived value for the consumer. Retailers should focus on enhancing the perceived value of their green products through clear communication of benefits and high-quality offerings.

Mediating Role of Perceived Value

The mediation analysis reveals that perceived value plays a crucial role in linking green marketing strategies to consumer loyalty. This partial mediation indicates that while green marketing strategies directly affect consumer loyalty, a significant portion of this effect is mediated through perceived value. This suggests that the effectiveness of green marketing strategies in fostering consumer loyalty is significantly influenced by how consumers perceive the value of the green products.

Implications for Retailers

The findings of this study underscore the pivotal role of green marketing strategies in enhancing consumer loyalty through perceived value, offering actionable insights for retailers in the Malaysian market. Retailers should strategically implement green marketing initiatives that emphasize environmental sustainability and the benefits of eco-friendly products. Effective communication about the environmental advantages and

ethical practices associated with their products can significantly elevate the perceived value among consumers (Sulaiman et al., 2020). This heightened perceived value, in turn, fosters stronger consumer loyalty, as customers who recognize the added value of sustainable products are more likely to remain committed to the brand. Retailers are encouraged to not only promote their green credentials but also ensure that the quality and performance of their green products align with consumer expectations. This dual focus on both environmental benefits and product excellence can create a compelling value proposition that resonates with increasingly eco-conscious consumers. Additionally, integrating sustainability into the core brand identity and operational practices can enhance credibility and strengthen consumer trust. By leveraging these insights, retailers can differentiate themselves in a competitive market, drive customer retention, and build a loyal customer base that values sustainability. This strategic approach to green marketing not only contributes to long-term business success but also supports broader environmental goals, aligning with the growing demand for responsible and sustainable consumer practices.

Conclusion

This study investigates the impact of green marketing strategies on consumer loyalty within the Malaysian retail sector, with a focus on the mediating role of perceived value. The results provide robust evidence that green marketing strategies significantly enhance perceived value, which in turn positively influences consumer loyalty. Specifically, the analysis reveals that while green marketing strategies directly contribute to consumer loyalty, this effect is substantially mediated through the perceived value that consumers associate with environmentally friendly products.

The findings underscore the importance of implementing effective green marketing strategies that clearly communicate the environmental benefits and sustainability of products. By doing so, retailers can significantly increase the perceived value of their offerings, leading to enhanced consumer loyalty. This relationship highlights the dual importance of not only adopting green practices but also ensuring that these practices translate into real value perceived by consumers.

For retailers, this study emphasizes the need to integrate green marketing into their core strategies and to focus on both the environmental impact and the quality of their products. Effective communication and alignment of green initiatives with product excellence can strengthen consumer trust and foster long-term loyalty. the research contributes valuable insights into how green marketing strategies and perceived value interplay to affect consumer loyalty. It provides practical implications for retailers aiming to leverage sustainability as a competitive advantage and encourages further exploration into other potential mediators and moderators in this dynamic field. By embracing these findings, retailers can enhance their market position, foster consumer loyalty, and support broader environmental sustainability goals.

Future Research

Building on the findings of this study, several avenues for future research can be explored to deepen the understanding of green marketing and its impact on consumer behavior.

Longitudinal Studies: Future research could employ longitudinal designs to examine the long-term effects of green marketing strategies on consumer loyalty. This approach would provide insights into how the relationship evolves over time and whether the impact of perceived value remains consistent.

Cross-Cultural Comparisons: Investigating green marketing strategies across different cultural contexts could reveal how cultural differences influence the effectiveness of these strategies. Comparative studies between Malaysia and other countries could offer valuable insights into the global applicability and adaptation of green marketing practices.

Additional Mediators and Moderators: Exploring other potential mediators and moderators, such as brand reputation or consumer environmental attitudes, could provide a more comprehensive understanding of the dynamics between green marketing strategies and consumer loyalty. Identifying these variables could refine the model and offer new perspectives on enhancing consumer loyalty.

Sector-Specific Studies: While this study focuses on the retail sector, future research could extend to other industries, such as hospitality or automotive, to assess the relevance and impact of green marketing strategies in different contexts. This could help in understanding sector-specific challenges and opportunities related to green marketing.

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