

Investigating the Role of Green Perceived Value on Customer Loyalty with the Mediating Role of Green Brand Preference

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Abstract – The present study aimed to investigate the impact of green perceived value on customer loyalty by mediating role of green brand preference. The present study is an applied research in terms of the purpose and a descriptive- correlational research in terms of data collection. The research statistical population is consisted of Saliz chicken brand customers in Shiraz city among them, a sample of 385 customers was selected using Cochran formula for infinite population. The required data were also gathered through random sampling and using the "Soo" standard questionnaire which reliability was calculated at .81 using Cronbach's alpha formula. In addition, the data analysis was conducted using structural equation modeling and partial least squares path analysis using Smart-PLS software. According to the findings obtained from the research, three variables of useful environmental benefits, altruism benefits and green transparency have a positive and significant effect on green perceived value. Also, green perceived value has a positive and significant impact on customer loyalty. Furthermore, green perceived value has a positive and significant relationship with customers' brand loyalty with the mediating role of green brand preference.

Index Terms – Green perceived value, customer loyalty, green brand preference, Structural Equation Modeling.

1. INTRODUCTION

Due to social and environmental concern such as global warming and environmental sustainability, the environmental awareness of the general public has increased dramatically in today's world. The desire to pay more for products that contribute to sustainability, social responsibility and green environment has also increased among consumers (Mez, 2014). At the same time, green products have experienced a fourfold increase in world market value, from just \$ 209 billion in 2011 to \$ 845 billion in 2015 (Leonidou & Scaremis, 2015). The green brand, from a life-cycle perspective, is characterized by the least use of resources throughout the product life cycle and refers to a brand that offers significant environmental benefits compared to its competitors and is able to attract consumers who set their purchase preferences considering the product greenness (Grant, 2008). Expanded moral and social concerns are among the features of the green brands. In other words, the benefits related to the environmental responsibility, ethical and social issues are signs to consumers that refers to

the greenness of the product they intend to purchase (Newholmes and Shaw, 2007).

Through environmental innovations (Brown, 2013), the use of green labels and trademarks, and also by adopting an effective environmental management system, companies are increasingly consolidating their brands as green. However, not all organizations are honest about their green marketing practices and have some have misleading claims about the green performance of their products (Huang, 2015).

There is little attention to green brand issues in spite of the growing importance of the Green Marketing Report (Paul et al., 2016); for instance, about the development of green brands from a consumer perspective (Wang and Horang, 2016), it should be noted that consumers need clear information about green brands, and they should be convinced that green brands offer benefits and values beyond those offered by substitute commodity. Previous research has shown that customer value can be an effective differentiation tool. Chen and Chang (2012) have developed the concept of green perceived value including the total assessment of consumers of the net benefits related to a product or service based on environmental demands.

Some researchers believe that the environmental benefits, including both practical and emotional benefits (e.g. altruism benefits), need to be considered as backgrounds and prerequisites for green perceived value (Hartman, 2005). Furthermore, consumers need more transparent and true information about the ways they spend their money or personal efforts through the social responsibility schemes for the product they purchase. The concept of green transparency indicates the green brands efforts to provide transparent information in the utilized green practices. Hence, this study suggests that consumers' perceptions of the brand practical and emotional benefits and also the green brand transparency, potentially influence the green perceived value.

Although green consumption can contribute to evaluate environmental sustainability, the green brand effect on brand loyalty is also important (Paul, 2016; Huang, 2014). The promotion of green perceived value and a shared sense of environmental responsibility can persuade consumers to buy

green brands (Chen & Pang, 2013). A positive relationship between consumers and green brands can increase consumers' intentions to repurchase by increasing green perceived value (Chen, 2013). Also, increased repurchasing leads to stronger word-of-mouth identification, commitment and relationship (Toskey, 2013). Such a recognition means a self-efficacy relationship that is likely to mediate the relationship between perceived green value and brand loyalty (Park, 2010). The present study tests a unique model including green perceived value, and the relationship between green brand preference and customer loyalty to the brand. Accordingly, the study aimed to investigate the impact of three previous variables (environmental benefits and altruism benefits and perceived green transparency) on green perceived value, investigate the direct impact of green perceived value on customer loyalty and its indirect impact on customer loyalty to the brand through the green brand preference.

2. RESEARCH THEORETICAL FOUNDATIONS

Customer Perceived Value is one of the most influential forces in the today's market. Value, in marketing, is usually described from the customer's perspective, which defines performance, quality and price. Holier (2003) believe that value can be the total customer's evaluation of the net worth of the service, based on his/her evaluation of what is received (benefits provided by services) and what is given (costs or what is sacrificed for the service use and exploitation). Perceived value is a function of quality and price that is consumers understand the value of goods and services through these two indicators. The perceived quality of the goods and services consists of three components: 1) factors lies in the product; 2) factors lies in the services; 3) factors lies in the activities related to promoting sales activities (SobhaniFard, 2017).

Green value is an important element of a green business position. Chen and Chang (2012) have developed a constructs called 'Green Perceived Value'. They define green perceived value as the total consumer comparison of the net benefits of a product or service between what is received and what is given based on the consumer's environmental demands, sustainable expectations and green needs. That is, green perceived value is a subjective assessment influenced by consumers' green demands, expectations, and needs. Green perceived value has a positive effect on green purchase intentions and contributes to develop relationships between consumers and brand by enhancing green satisfaction and green trust (Baker, 2002). Then, the green perceived value approach is appropriate for investigating the consumers' brand green purchase behavior and developing a green brand relationship.

In order to facilitate communication between consumers and green brands, Hartman (2005) adopted a functional and emotional position to predict consumer attitudes toward green products and found that a combination of functional features and emotional benefits ensures the highest perceptual effects.

According to Hartman and Apolaza (2006), emotional benefits can increase consumer attention when they are actively communicating to consumers. Green practical and emotional benefits such as environmental benefits and altruism benefits positively affect green brand purchase intentions (Hartman, 2012). Indeed, consumers are looking for both functional and emotional benefits that help green brands understand the total development of consumers' green value concepts. Consumers are increasingly willing to receive accurate information to evaluate corporate greenness plans (Chen and Chang, 2012). Consequently, it is found that information disclosure have a positive effect on a company's consumer relationships and the high level of perceived environmental transparency (green transparency) that can promote the customers' understanding of the value of a company's social responsibility activities (Salmons, 2005). According to this study, environmental benefits, altruism benefits and green transparency are key drivers of green perceived value. Furthermore, the consumer's green perceived value is considered as an effective tool for acquiring differentiation and building strong consumer relationships (Smith & Colgate, 2007).

2.1 research operational variables definition

A brief definition of the research variables is presented in the following:

2.1.1 Useful environmental benefits:

According to the self-centeredness and utilitarianism theories, benefits and cost avoidance are important criteria for evaluating a company's ethical practice from a consumer point of view (Brunk, 2010). Green brands consumers are looking for profits from their purchases and focus on two types of benefits (utility and psychological). Useful environmental benefits are seen as an essential feature of green brands which is more important than conventional alternative features. Consumers, when consuming products with environmentally friendly features, look for functional benefits (Vitel et al., 2001). According to the research conducted in this field, there is a positive relationship between product performance and perceived customer value (Baker, 2002). As said earlier, the green perceived value focuses more on environmental expectations and green needs. So, it is expected that the applied benefits have a positive and significant impact on the green perceived value.

2.1.2 The altruism benefits:

The altruism benefits, when it is related to share interests, reflect a sense of consumer moral satisfaction which is a form of pure altruism and can be considered as a psychological benefit (Hartman, 2013). Papista and Crystalis believe that the altruism benefits positively affect perceived customer value. Consumers feel positive when they buy green brands with eco-friendly features, and this cause promoting the increased consumers' pure altruism to use green products or services

(Hartman & Apolaza, 2006). The customer-perceived altruism benefits in principle lead to a positive evaluation of a company and its brands for consumers.

2.1.3 Green transparency:

Green transparency refers to the way of providing clear information on their environmental policies by green brands as well as explicit information on their production process effect on environment (Nailasi, 2014). When green brands have usually a higher price than non-green brands, consumers need more accurate information to facilitate their green decision-making process. Mez (2014) found that companies can make value relationship by increasing the transparency of the value diversity of sustainability-related information.

That is, green transparency helps consumers understand the motivations of corporate green plans. Such a deeper understanding of corporate green initiatives, in turn, affects consumers' willingness to interact. Hence, if a brand offers consumers relevant information and relationships, their perceived green transparency leads to attributing the company's actions to the consumer's intrinsic motivations, and it thereby causes meeting the consumers' green expectations and enhancing the company's green value concepts.

2.1.4 Customer's Brand Preference:

A brand preference is a customer's prepossession over a particular brand. Brand preference is widely used to evaluate the effects of brand equity and shows a tendency to select and purchase a brand (Abbasi, 2015). According to Aker (1999), perceptions of brand personality help the consumer create and organize brand recognition. Hence, significant inferences of brand personality can enhance the consumer recall of brand operational information and increase its operating profit.

2.1.5 Customer's loyalty to brand:

Loyalty refers to a strong commitment to repurchase a superior product or service in the future, so that despite the potential marketing efforts of competitors, the same brand or product is repurchased (Rashidi, 2013). Two approaches can be seen in most definitions of loyalty; the attitude approach creates different sense of belonging to the organization, service, and commodity. This sense determines the customer loyalty which is fully cognitive.

Attitudinal loyalty scales include positive word-of-mouth advertising, willingness to recommend and encourage others to use goods and services, the behavioral approach of the customer's willingness to frequently purchase services and products, and maintain the relationship with the services supplier (Qaraceh, 2011). Brand loyalty is one of the important benefits of creating a positive mental image and is a manifestation of brand equity. In addition, brand loyalty is largely influenced by customer brand preference.

2.2 Conceptual model and research hypotheses

All research studies are based on a conceptual framework that determines the given variables and the relationships between them. The conceptual framework is the model on which, the researcher theorizes about the relationships between the factors identified as important in forming the problem.

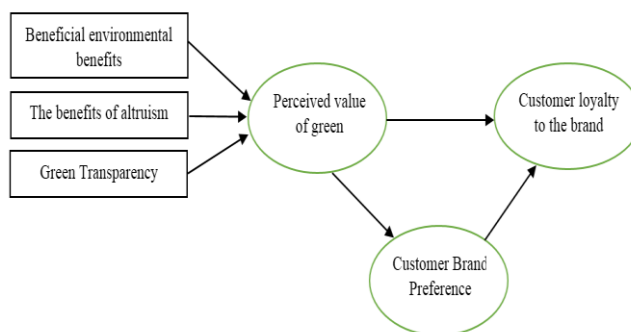


Figure 1. Conceptual model of research

2.3. Research Assumptions

Hypothesis 1. Beneficial environmental benefits have a significant effect on perceived green value;

Hypothesis 2. The benefits of altruism have a significant effect on perceived green value;

Hypothesis 3. Green transparency has significant effect on perceived green value;

Hypothesis 4. Perceived green value has significant effect on customer brand preference;

Hypothesis 5. Perceived green value has a significant effect on customer loyalty to brand.

Hypothesis 6. Customer brand preference has a significant effect on customer loyalty to brand.

Hypothesis 7. Perceived green value has a significant effect on customer loyalty to the brand with the mediating role of customer brand preference.

3. RESEARCH METHODOLOGY

The present study is an applied-descriptive survey in terms of the nature of correlation and in terms of data collection and classification. In this study, a standard questionnaire was used to formulate the fundamentals, definitions and theoretical concepts of library resources including existing documents, books and scientific articles and to collect the data needed to test research hypotheses. Information about measuring the

research data was collected by a valid questionnaire. The questionnaire consists of 21 standard questions, 3 of which are environmental beneficial, 3 are altruistic, 4 are green transparency, 4 are perceived green value, 3 are customer brand preference and 4 are customer loyalty. Measures business. This questionnaire was designed and developed by Sue et al. (2017). It should be noted that the questionnaire of this research has been approved by marketing professors for content validity with some minor modifications. Also, the reliability of the questionnaire was calculated using Cronbach's alpha formula for all variables, which, given their higher value of 0.7, is highly reliable. The statistical population of this study is all customers of annual chicken brand in Shiraz. According to its unknown statistical population, the statistical sample was determined using the Cochran formula for infinite communities, equal to 384 persons. In addition, in order to analyze the data, test the hypotheses and validity of the conceptual model of the research, structural equation modeling using partial least squares method and PLS software was used.

4. FINDINGS

4-1. Descriptive Statistics

The descriptive findings of the general characteristics of the respondents include their gender, age, level of education, and residence, as follows:

Table 1. Results of inferential research findings

Frequency	Number	Demographic indicators	
36/71	141	Man	gender
63/28	243	Female	
27/86	107	Between 20 and 30 years	Age
42/70	164	Between 30 and 40 years	
29/94	115	Older than 40 years	
12/58	35	High school	Level of education
38/54	148	Diploma and Diploma	
27/34	105	Bachelor	
22/39	86	Masters and higher	

4-2. Inferential statistics

4-2-1. Structural Equation Model Test

Using general fit indices, one can answer the question of whether or not the specific values reported for the parameters are supported, whether or not the generalized model is supported by the empirical data collected? If the answer is yes, the model is acceptable. Otherwise you should try to correct it. To analyze the hypotheses, the theoretical model developed for each hypothesis must first be fitted to determine the extent to which the data collected supports the theoretical model. The

test of measurement model is related to the validity and reliability of measuring instruments.

4-2-2. Narrative

For evaluation of convergent validity, the criterion AVE (mean variance extracted) and CR (composite reliability) were used. The results of this criterion for the six variables dimensions of research are shown in Table 2. Composite reliability above 0.7 and mean variance higher than 0.5 are two prerequisites for convergent validity and correlation of structures (Qing Lin & Chi Huang, 2009). As it can be seen from Table (3), all composite reliability values are above 0.7 and values of mean variance are above 0.5 and this confirms that the convergent validity of the present questionnaire is acceptable.

Table 2. Results of mean variance extracted from research structures

Variable Criterion	Beneficial environmental benefits	The benefits of altruism	Green Transparency	Perceived value of green	Customer Brand Preference	Brand loyalty
AVE	0/634	0/600	0/655	0/737	0/761	0/735
CR	0/844	0/865	0/837	0/882	0/890	0/715

In the divergent validity section, the magnitude of the difference between the characteristics of one structure is compared with that of other structures in the model. This is calculated by comparing the AVE root of each structure with the values of the correlation coefficients between the structures. To do this, a matrix must be formed that the values of the original diameter are the square matrix of the AVE coefficients of each structure and the low values of the original diameter are the correlation coefficients between each structure with the other structures. This matrix is shown in Table (2). As it can be seen from Table (3), the AVE radius of each structure exceeds the correlation coefficients of that structure with other structures, indicating the divergent validity of the structure.

Table 3. Comparison matrix of AVE root with structure correlation coefficients (divergent validity)

	Beneficial environmental benefits	The benefits of altruism	Green Transparency	Perceived value of green	Customer Brand Preference	Customer loyalty to the brand
Beneficial environmental benefits	0/796					
The benefits of altruism	0/552	0/775				
Green Transparency	0/451	0/601	0/809			
Perceived value of green	0/387	0/512	0/315	0/849		
Customer Brand Preference	0/654	0/428	0/457	0/462	0/872	
Customer loyalty to the brand	0/479	0/457	0/348	0/581	0/661	0/857

4-2-3 Reliability

To assess the reliability of the questionnaire, in addition to the Cronbach's alpha coefficient presented in Table 4, which

confirms the appropriate reliability of the questionnaire, PLS method was used. The index reliability is used in the PLS method (Rivard & Hoff, 1988). Reliability of the index is also calculated by measuring the factor loadings by calculating the correlation coefficients of the indices of a structure with that structure, if this value is equal to or greater than 0.7 (Holland, 1999), confirming that the reliability in The case is the accepted measurement model. But if the factor load between one question and the corresponding dimension is less than 0.7, that question can be excluded from subsequent modeling and analysis. As can be seen in figure (4), all values of factor loadings between constructs and questions are greater than 0.7, indicating a high correlation.

Table 4. Cronbach's alpha coefficient

Research Structures	Beneficial environmental benefits	The benefits of altruism	Green Transparency	Perceived value of green	Customer Brand Preference	Customer loyalty to the brand
Cronbach's alpha coefficients	0/846	0/811	0/866	0/854	0/832	0/823

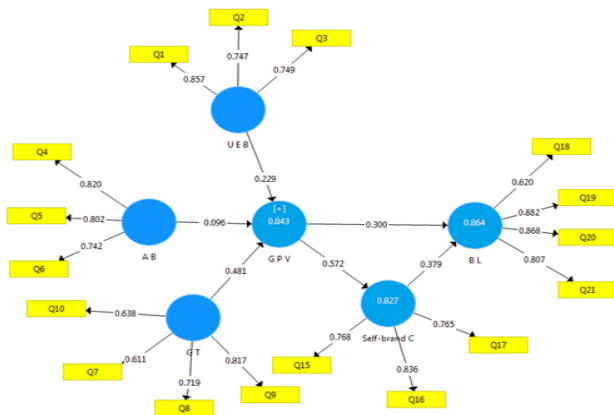


Figure 2. Fitted model of research

4-2-4. Modeling structural equations and testing hypotheses

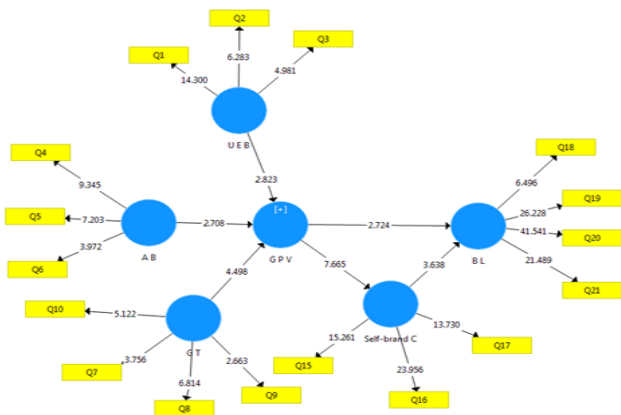


Figure 3. Model path coefficients

Structural pattern testing that relates to testing research hypotheses and the effect of hidden variables on each other. Bootstrapping command Smart PLS software was used to confirm the research hypotheses, which shows the resulting output of t coefficients. When t values are greater than + 1.96 and less than -1.96, it indicates that the relevant parameter is significant and subsequently confirms the research hypotheses.

4-2-5. Evaluation of shaping models

One way to evaluate shaping models is the coefficient of determination (R²). The coefficient of determination (R²) examines how many percent of the variance of a dependent variable is explained and explained by the independent variable (s). Therefore, it is natural that this value is equal to zero for the independent variable and greater than zero for the dependent variable. The higher this value, the higher the coefficient of influence of the independent variables on the dependent. According to the coefficient of determination of the model, it can be said that the variables of beneficial environmental benefits, altruistic interests and green transparency have been able to explain 0.843 of the variance of perceived green value. The perceived green value variable was able to explain 0.827 of the variance of customer brand preference. In addition, the perceived green value and customer brand preference variables were able to explain 0.864 of the variance of customer loyalty in the brand; the researcher described three values of 0.19, 0.33 and 0.67 as the criterion for the values. Introduces weak, medium and strong R². Based on this, it can be concluded that the model has high predictability, the remaining amount is related to the forecast error and can include other factors affecting perceived green value, customer brand preference and customer loyalty to the brand. .

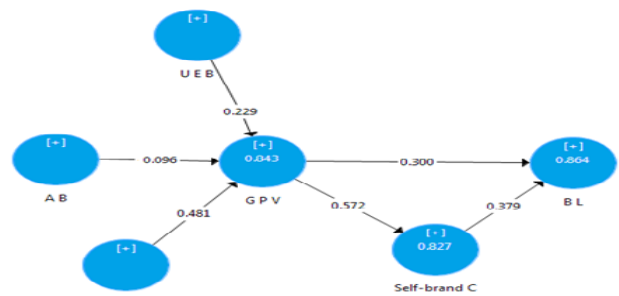


Figure 4. Testing shaping models

4-3. Testing research hypotheses

According to the results of the path coefficient and t-statistic, all the research hypotheses were confirmed, and the results showed that beneficial environmental benefits, altruism benefits and green transparency had a positive and significant effect on perceived green value. The results also show that perceived green value has a positive and significant effect on

customer loyalty to the brand. The results also show that perceived green value has a significant effect on customer brand preference. In addition, the research results confirm the positive and significant impact of customer brand preference on brand loyalty and the positive and significant effect of perceived green value on brand loyalty indirectly with the mediator role of customer brand preference.

Table 5. Direct effects, t-statistic and result of research hypotheses

Result	Meaningful	Statistics t	Coefficient β	Test assumptions
Confirmation	Sig<0.05	2/823	0/229	Beneficial environmental benefits \rightarrow Perceived value of green
Confirmation	Sig<0.05	2/708	0/096	The benefits of altruism \rightarrow Perceived value of green
Confirmation	Sig<0.05	4/498	0/481	Green Transparency \rightarrow Perceived value of green
Confirmation	Sig<0.05	2/724	0/300	Perceived value of green \rightarrow Customer loyalty to the brand
Confirmation	Sig<0.05	7/665	0/572	Perceived value of green \rightarrow Customer Brand Preference
Confirmation	Sig<0.05	3/638	0/379	Customer Brand Preference \rightarrow Customer loyalty to the brand
Confirmation	Sig<0.05	7/665	0/217	Perceived green value \rightarrow Customer Brand Preference \rightarrow Customer loyalty to the brand

5. DISCUSSION

Based on the results in Table 5, all the assumptions of this study were confirmed. Accordingly, it is inferred that the three variables of beneficial environmental benefits, altruistic interests and green transparency influence perceived green value. Therefore, the first to third hypothesis of the research is confirmed. These findings are in line with the results of Chen and Chang (2012), Wang and Horang (2016), Vacaro and Achori (2010). The software output results also indicate that the perceived green value affects customer loyalty to the brand, so the fourth hypothesis is also confirmed. This finding is consistent with the results of the studies by Brank (2010), Dager et al. (2007). In addition, based on the results, the perceived value of green has an impact on customer brand preference, so the fifth research hypothesis is also confirmed. This finding is consistent with the results of studies by Bryce (2011). Customer brand preference also affects customer loyalty to the brand, thus confirming the sixth hypothesis. This finding, with the results of Walt et al.'s (2011) research, ultimately affects the perceived green value on customer loyalty to the brand by mediating customer brand preference. Therefore, the seventh hypothesis of the research is also confirmed. Accordingly, it can be argued that marketing managers in organizations with green marketing strategies and social responsibility should use strategies related to altruistic interests, beneficial environmental benefits in order to enhance customer perception and create perceived green value. To take advantage of the emotional and practical benefits of perceived green value in attracting and luring customers in the long run. While green transparency is a very important introduction to green perceived value, as a result, the company must provide honest and transparent information on the environment, product health, production process accuracy, and distribution to improve consumers' green perceptions. Consumers.

5.1 Research Suggestions

The results of this study provide many application contexts for the managers of organizations, so it is recommended:

- Senior executives and marketing design and implement strategies related to their production, marketing and sales, always focusing on issues of social responsibility and greenery so that they can be relevant to the customer perception by creating green value. Loyal to the brand of the company.
- Highlighting the green tendency of marketing campaigns to sensitize customers and make the product green in their brand preference.
- Carry out market research to identify customers' green trends and try to meet them.

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