

How the authenticity cues provided on product packaging can influence Vietnamese consumers' perception of Korean cosmetics

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Abstract:

The advent of technology has escalated the issue of authenticity, especially with the proliferation of counterfeit products. Moreover, it is widely acknowledged that product packaging significantly influences a product's overall performance; this impact is particularly pronounced in the cosmetics industry. Consequently, this study aims to investigate whether the information on Korean cosmetics' packaging effectively communicates their authenticity to Vietnamese consumers and whether it contributes to their understanding of perceived values, product attitudes, and purchase intentions. The principal findings suggest that to enhance consumers' favourable attitudes and purchase intentions towards Korean cosmetics using indexical signals, managers should prioritise the development and communication of the products' historical and heritage qualities. Additionally, a heightened desire for existential genuineness, especially among younger consumers, has been noted to strengthen the relationship between perceived emotional value and attitudes towards Korean cosmetics. Therefore, emphasising a deeper emotional connection in the use of Korean cosmetics will not only boost consumers' interest and willingness to purchase based on iconic cues but will also be effective for both younger consumers and those culturally inclined towards authentic cosmetics.

Keywords: attitude toward the product, authenticity, existential, iconic, indexical, Korean cosmetics, perceived value, purchase intention.

Classification numbers: 2.2, 4.1

1. Introduction

In recent years, Vietnamese consumers have shown an increasing preference for premium and luxury cosmetic products. From 2013 to 2022, there was a notable 8% surge in luxury cosmetic sales [1]. Research and Markets (2019) reported that the South Korean beauty industry was valued at approximately \$9.3 billion USD in 2018, escalating to \$10.3 billion USD by 2021, with projections exceeding \$21.8 billion USD by 2026 [2]. Vietnam ranks as the fifth-largest importer of South Korean beauty products, with a market value of 138.98 million USD [1]. Moreover, a 2022 survey of 917 Vietnamese adults aged 18 and over revealed that over 70% held favourable views

of South Korean culture [3]. In 2021, South Korea held the largest share of Vietnamese consumers for imported skincare products, with 38% of males and 64% of females [1]. Hence, the interplay between Vietnamese preferences for South Korean cosmetics and the sustained growth of South Korea's beauty sector forms a vital link in this study's context.

The technological era has intensified concerns over product authenticity due to an increase in counterfeit goods [4]. Notably, Nielsen's market research in Vietnam found that 47% of beauty products sold in Hanoi were counterfeit [5]. However, more than half of the Vietnamese Gen Z exhibit reluctance to purchase counterfeit goods, with 74% considering it essential

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to buy genuine products [4]. Educated Vietnamese consumers are increasingly choosing authentically traditional products and rejecting low-quality or fake ones. For instance, Innisfree from AmorePacific Corporation, known for its authentic ingredients, is highly favoured among Vietnamese consumers [3]. This trend demonstrates that enhanced communication of product authenticity can offer a competitive advantage in a challenging market. Additionally, consumers' first impressions of a product are invariably influenced by its packaging, a factor that is particularly pivotal in the cosmetics industry [6]. A study by T.A. Le, et al. (2020) [7], focusing on Da Nang city, identified that 63.95% of the influencing factors on Vietnamese consumers' decisions to buy cosmetics, including packaging design, were deemed significant. Thus, this study aims to investigate whether Korean cosmetics' packaging effectively communicates their authenticity to Vietnamese consumers and whether it influences their understanding of perceived values, product attitudes, and purchase intentions. Furthermore, a survey revealed that Vietnamese women aged 18 to 32 spend the most on beauty care, averaging 700,000 VND monthly, compared to 610,000 VND and 590,000 VND for the age groups 33-39 and over 40, respectively [3]. Consequently, this study will focus on young, income-earning customers such as students and office staff, ensuring their interest and financial capacity to purchase Korean cosmetics.

Previous research by S. Charters, et al. (2006) [8] demonstrated that the level of involvement in a product category (like wine) affects perceptions of quality. This finding underpins the exploration of the moderating role of existential authenticity in the core research model elements. Additionally, since the 1990s, the significant influence of South Korean popular culture, known as the Hallyu wave, has grown extensively among young Vietnamese through idols, television dramas, and music [9]. This trend suggests the potential moderating role of age in perceived value, product attitude, and purchase intention in this study.

2. Literature review

2.1. Theoretical frameworks

2.1.1. The theory of consumption value (TCV)

The theory of consumption value (TCV), which emphasises both the utilitarian and hedonic senses

of perceived value through multi-dimensional approaches, is a pivotal perspective in consumer value analysis [10]. J.N. Sheth, et al. (1991) [10] specifically addressed why consumers choose to buy or not buy a particular product, select one type over another, and prefer one brand over another. In the TCV framework, five consumption values are identified: quality value, conditional value, emotional value, social value, and epistemic value. However, this study will exclude conditional and epistemic values, considering them as specific instances of other value types and less relevant for durable goods like Korean cosmetics [11].

2.1.2. The theory of planned behaviour (TPB)

The theory of planned behaviour (TPB), introduced in 1985, is a widely accepted social-psychological model for explaining and predicting human behaviour [12]. The TPB posits that attitude, subjective norms, and perceived behavioural control are three antecedents that influence intention, leading to behaviour [12]. This research adopts a modified TPB model, incorporating perceived value, to investigate its applicability in the context of Korean cosmetics in the Vietnamese market [13].

2.2. Key concepts

2.2.1. Authenticity

F. Morhart, et al. (2015) [14] identified three perspectives on authenticity: objectivist (indexical), constructivist, and existentialist. Indexical authenticity refers to tangible qualities like origin or certification, while constructivist authenticity focuses on subjective experiences or beliefs. Existential authenticity emphasises personal engagement and meaningful experiences [15, 16].

2.2.2. The indexical-iconic approach to authenticity

The application of indexical and iconic authenticity in product packaging provides 2 key cues for consumers [17]. Indexical cues communicate verifiable product attributes such as provenance, certifications, and the use of traditional production processes, helping to reinforce historical or geographic links [14, 17]. In contrast, iconic cues evoke tradition and heritage through representations of artisanal practices or natural ingredients but do not rely on specific factual claims

[17]. In the context of Korean cosmetics, indexical packaging communicates clear historical lineage, while iconic packaging evokes tradition and heritage in a more flexible, emotionally resonant manner [18].

2.2.3. Perceived value

Current conceptual research on consumer-perceived value can be classified into three distinct areas: the analysis of gains and losses, perceptions, and the identification of key value elements [15]. This study initially delves into the concept of social value, which pertains to the meaning or significance of a product or item within society and entails a degree of subjectivity [19]. Social value also takes into account the reciprocal relationships between consumers, nature, and other individuals. Secondly, R.P. Chen, et al. (2017) [20] observed a growing trend in which consumers purchase brands to satisfy interpersonal needs, referred to as “emotional value.” In this context, emotional value denotes the positive sentiments that consumers associate with a particular brand, resulting in increased brand loyalty [21]. Thirdly, perceived quality represents consumers’ evaluation of a product’s overall level of excellence relative to their expectations [22]. A comprehensive analysis and measurement of perceived quality necessitates attention to several determining factors, including dependability, service quality, aesthetic appeal, performance capability, and durability [22].

2.2.4. Attitude toward the product

Attitudes have been defined as a “learned proclivity to respond to a circumstance favourably or unfavourably” [23]. Furthermore, research can also shape attitudes, as consumers may disseminate and discuss product reviews with others based on acquired data. Monitoring users’ attitudes is crucial for marketers and retailers, given that they are considered strongly correlated with behavioural intentions, an important predictor of actual behaviour [18].

2.2.5. Purchase intention

Following the accrual of specific data points, consumers start to examine, contemplate, and compare options, culminating in purchasing behaviour. Consumer reviews sway purchase intentions and aid decision-making regarding actual product selection [24].

Additionally, this behavioural dimension underscores consumers’ preferences and objections, favouring their propensity to acquire goods.

2.2.6. Existential authenticity

The existential aspect of authenticity pertains to visitors’ perceptions, emotions, and feelings, including their sense of connection to human history and culture as well as the uniqueness of their spiritual experiences [25]. Customers have been observed purchasing goods aimed at savour consuming authentic products [26]. Thus, it can be posited that the desire to participate in symbolic significance underlies the use of genuinely packaged cosmetic items [18]. To feel linked to Korean culture and notions of beauty, consumers may be encouraged to use authentically packaged cosmetic products [18].

2.3. Hypothesis development

2.3.1. The effect of perceived value on attitude toward the cosmetic product

Research has shown that heightened consumer perceptions of a product’s value positively influence attitudes regarding such products [27]. Moreover, a study by Y. Wu, et al. (2023) [28] lent further evidence to the proposal that the assessment of value foremost impacts one’s attitudes toward an item. Due to these discussions, it is hypothesised that:

H1. A stronger perception of (a) the cosmetic product’s social value, (b) emotional value, and (c) quality will result in a more positive attitude toward the cosmetic product.

2.3.2. The effect of perceived value on purchase intention

An investigation of payment behaviour led Y. Chang, et al. (2022) [29] to find that perceived value can directly affect the intended purchase. It follows that when considering involvement with a product, an increased perception of value during acquisition correlates to a stronger likelihood of engaging therein [30]. In light of this, the following theories are put forth:

H2. A heightened perception of (a) the cosmetic product’s social value, (b) emotional value, and (c) quality will result in an increased intention to purchase the cosmetic product.

2.3.3. The effect of attitude toward the product on purchase intention

As stated by D. Jaiswal, et al. (2018) [31], predictive power is greatest for intention through attitude affiliated with an object, which demonstrates consequential correspondence with buying purpose. C.L. Hsu, et al. (2017) [32] uncovered the outlook on obtaining impacts on planned procurement quantities, such as cosmetics. Additionally, the online purchase attitude of consumers is viewed as radically affecting planned participation [33]. Given the foregoing, the third hypothesis can be formulated as follows:

H3. A more positive attitude toward the cosmetic product will lead to an increased intention to purchase the product.

2.3.4. Moderating role of the need for existential authenticity

G.M. Rose, et al. (2016) [34] demonstrated the potential importance of consumer prime attraction in influencing authenticity perception. On the other hand, highly involved people have greater knowledge about a product line and could be more dubious of an abundance of authenticity claims [14]. It is hypothesised, based on the preceding discussion:

H4. A greater need for existential authenticity will positively influence the relationships in the research model, particularly in both authenticity conditions.

2.3.5. Moderating role of age

On one side, Korea's cultural boom (Hallyu), embarking in Vietnam from the 1990s onward, enticed younger Vietnamese through projections of Korea, owing to involvement with Korean entertainment and personalities gaining status [9]. Findings revealed the notable impact of Korean music and drama popularity coupled with celebrity legitimacy on youth decisions vis-à-vis Korean food selection. These more youthful crowds potentially esteem authentic Korean cosmetics beyond older demographics [18]. Correspondingly, it is hypothesised:

H5. Age will play a role as a moderator of the relationships in the research model, particularly in both authenticity conditions (Fig. 1).

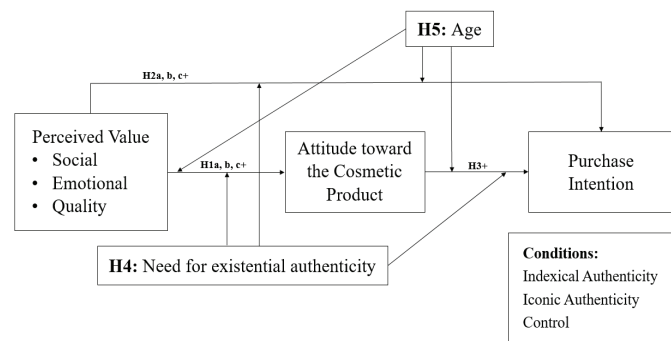


Fig. 1. The research model [24].

3. Methodology

3.1. Research design

The foundation of this research lies in the examination of theories and concepts related to perceived values, attitudes towards Korean cosmetics, and the likelihood of purchase under two authenticity scenarios - indexical and iconic. Study inquiries were developed to construct a theoretical framework and design questionnaires. The research employed experimental methods to predict how participants might perceive or act in specific situations and to observe potential connections between different factors. Specifically, the study utilised an independent group design (IGD), an experimental approach where participants were randomly allocated to various experimental conditions. Separate groups of individuals were exposed to different experimental scenarios, including indexical, iconic, and control conditions.

3.2. Statistical techniques

The collected data were analysed using statistical software such as SPSS 20 and AMOS 22. Initially, a manipulation check was conducted using a one-way ANOVA in SPSS 20. Following this, the experimental research involving three independent groups (indexical, iconic, and control) was examined using various statistical methods, including frequency statistics, descriptive statistics, Cronbach's alpha, and exploratory factor analysis (EFA) in SPSS 20. Subsequently, confirmatory factor analysis (CFA) and structural equation modelling (SEM) in AMOS 22 were employed to test the research hypotheses and evaluate the degree of impact.

3.3. Sampling method

J.F. Hair, et al. (2010) [35] established specific sample size requirements for various analyses: Cronbach's alpha necessitates a minimum of 100 observations, EFA requires at least 200 observations, and SEM mandates a minimum of 150 observations for accurate data analysis. Based on these benchmarks, this study determined that each experimental condition (indexical, iconic, and control) should involve 200 participants, resulting in a total sample size of 600 for the comprehensive model. This quantitative study employed non-probability convenience sampling, targeting individuals in Ho Chi Minh city, Vietnam, who express interest in authentic Korean cosmetics but have not yet used Korean red ginseng moisturisers.

3.4. Stimuli development

The foundation of the Sulwhasoo brand is rooted in over 50 years of innovation and business expertise, with its origins dating back to the 1960s. Amorepacific introduced the "ABC ginseng cream", the first cosmetic incorporating ginseng, in 1966, serving as a precursor to Sulwhasoo. After conducting extensive research on ginseng treatments, the company began developing "Sulwhasoo" in 1997, focusing on Korean herbal elements. The histories of Sulwhasoo and Korean cosmetics are closely intertwined. For this reason, Korean red ginseng moisturisers were selected for three distinct packaging styles designed for each condition. To maintain consistency and avoid complicating factors, design elements such as colour, logos, and graphics remained constant. To convey either indexical authenticity (specially formulated with rare Korean red ginseng based on a traditional herbal skincare formula dating back to the Goryeo dynasty 918-1392) or iconic authenticity (specially formulated with rare Korean red ginseng based on modern cosmetic technology and inspired by a traditional herbal skincare formula), a statement regarding the product's authenticity was created for each scenario [18]. Additionally, the neutral condition presented an unbiased indicator of authenticity with the statement: Specially formulated with rare Korean red ginseng [18].

3.5. Instrument development

The questionnaire utilised in the research model assessed various constructs, employing measures derived from reliable scales that were adapted to suit the study's context (Table 1).

Table 1. Measurement items of the survey.

Items	Description	Sources
Demographic		
GEN	Gender	[18]
AGE	Age	
MAR	Marital status	
OCC	Occupation	
EDU	Education	
INC	Income	
Perceived social value (PSV)		
PSV1	Would give its owner social approval	[11]
PSV2	Would make a good impression on other people	
PSV3	Would help me to feel acceptable	
Perceived emotional value (PEV)		
PEV1	Would give me pleasure	[11]
PEV2	Is one that I would enjoy	
PEV3	Would make me want to use it	
Perceived quality value (PQV)		
PQV1	Has consistent quality	[36]
PQV2	Has an acceptable standard of quality	
PQV3	Is well-made	
Attitude toward the product (ATT)		
ATT1	Insignificant - Significant	[36]
ATT2	Unnoticeable - Noticeable	
ATT3	Unachievable - Achievable	
ATT4	If used properly, the Korean red ginseng moisturiser could be responsible for a significant improvement	
Purchase Intention (PIN)		
PIN1	My willingness to buy this Korean red ginseng moisturiser would be high if I were shopping for a Korean red ginseng moisturiser	[37]
PIN2	If I were shopping for a Korean red ginseng moisturiser, the likelihood I would purchase this brand	
PIN3	If I were going to purchase a Korean red ginseng moisturiser, I would consider buying this brand	
Need for existential authenticity (NEA)		
NEA1	Experience the local culture	[25]
NEA2	Have a spiritual experience	
NEA3	Feel connected with history	

This included fifteen items for perceived value [11], four items for product attitude [36], three items for purchase intention [37], and an additional three items from the existential authenticity scale [25]. A seven-point Likert scale, ranging from 1 (strongly disagree) to 7 (strongly agree), was employed to assess perceived value, product attitude, purchase intention, and the need for existential authenticity. The inclusion of the existential authenticity scale distinguishes Korean product enthusiasts from mainstream consumers. Participants evaluated their inclination to deeply engage with Korean culture based on a modified version of T. Kolar, et al. (2010) [25] existential authenticity scale. The subsequent phase involved dividing participants into high and low categories based on their level of demand for existential authenticity using a median split. To explore the moderating impacts within the study model, age groups were divided into two categories: young (34 years and below) and mature (35 years and above).

3.6. Pre-test

To assess the effectiveness of the three stimuli used in the one-way ANOVA, a pre-test was conducted involving 150 participants from the general Vietnamese population. Each stimulus was rated on a six-item indexical and iconic authenticity scale, ranging from 1 (indicating high indexical authenticity) to 7 (representing high iconic authenticity) (Table 2), to determine the type of authenticity evoked by each stimulus, based on H. Castéran, et al. (2013) [38].

Table 2. The six-item indexical and iconic authenticity scale [38].

1	High Indexical	This product is definitely original
2	Indexical	This product is relatively original, not a copy
3	Low indexical	This product is not an imitation
4	Neutral	This product is neutral
5	Low iconic	Product ingredients or recipes are not all original
6	Iconic	This product can include artificial/ technological factors
7	High iconic	This product is completely affected by artificial/ technological factors

Following T.S. Donaldson's approach (1966) [39], this analysis was divided into two parts. Firstly, it was confirmed that the variances of the group's values were equal, indicated by Sig Levene=0.198, which is

greater than 0.05. Therefore, the ANOVA table in SPSS was used instead of the Robust tests of the Equality of Means table (SPSS). The results indicated that there were statistically significant differences observed for all three stimuli, as the Sig between groups was less than 0.05. Descriptively, the iconic condition yielded the highest score (mean=6.24, Standard deviation=0.591) in the SPSS descriptive table, followed by the control condition (mean=4.04, Standard deviation=0.605), and the indexical condition scored the lowest (mean=1.62, Standard deviation=0.530). These findings suggest that the stimuli elicited the expected perceived authenticity reactions.

Additionally, two practical marketing experts (an aesthetic manager from Shiseido cosmetics and a vice general director from Glory of New York cosmetics) and nearly 20 people in Ho Chi Minh city were interviewed to verify the suitability of the questionnaire. To avoid suggesting biased replies, any concepts linked to "authenticity" terminology were not explained until they had completed the survey. The results showed that 5/19 items in the questionnaire needed to be redesigned before conducting the official survey.

4. Results and discussion

4.1. Respondent demographics

To ensure unbiased results devoid of familiarity and prior knowledge influence, it was a prerequisite that respondents met the criterion of "not having previously used Korean red ginseng moisturiser". This ensured 100% validity in the responses. The distribution between male (49.7%) and female (50.3%) respondents was nearly equal. The majority of respondents (66.5%) fell within the age range of 20 to 34, followed by those between 35 and 44 (21.3%). Most participants were married (30%) or single (56.8%). The primary occupations of the interviewees were predominantly students (49.8%) and office workers (44.7%). A significant portion of Vietnamese respondents had incomes ranging from 3,360,000 VND to 6,730,000 VND (41.8%), and those with incomes surpassing 13,460,000 VND (31.2%) were within these ranges. These statistics remained consistent across the three experimental conditions, suggesting homogeneity among the three samples. For a detailed breakdown of demographic features specific to each experimental condition, refer to Table 3.

Table 3. Respondent demographics.

N=600		Frequency	Percent
Gender	Male	298	49.7%
	Female	302	50.3%
Age	Under 20 years	7	1.2%
	20-34 years	399	66.5%
	35-44 years	128	21.3%
	45-54 years	55	9.2%
	55-65 years	8	1.3%
	Above 65 years	3	0.5%
Marital status	Single	341	56.8%
	In a relationship	74	12.3%
	Married	180	30.0%
	Divorced	5	0.8%
Occupation	Office staff	268	44.7%
	Student	299	49.8%
	Retired	5	0.8%
	Other	28	4.7%
Education	Before college	11	1.8%
	Undergraduate	289	48.2%
	Graduate	300	50.0%
Income per month (VND)	Under 3,360,000	29	4.8%
	3,360,000- 6,730,000	251	41.8%
	Above 6,730,000-10,090,000	61	10.2%
	Above 10,090,000-13,460,000	72	12.0%
	Above 13,460,000	187	31.2%

4.2. Cronbach's alpha

As per J. Nunnally, et al. (1994) [40], the criterion for scale selection was a Cronbach's alpha coefficient of 0.6 or higher. The Cronbach's alpha values for latent variables in the complete model (with 600 observations) are as follows: PSV (0.814), PEV (0.827), PQV (0.871), ATT (0.857), PIN (0.823), and NEA (0.839). Additionally, the Cronbach's alpha index for three smaller samples also met the criteria, as indicated in Table 4.

Table 4. Cronbach's alpha.

Cronbach's alpha	Indexical (N=200)	Iconic (N=200)	Control (N=200)	Pooled (N=600)
PSV	0.806	0.837	0.800	0.814
PEV	0.833	0.815	0.832	0.827
PQV	0.847	0.887	0.879	0.871
ATT	0.849	0.886	0.859	0.857
PIN	0.762	0.847	0.851	0.823
NEA	0.825	0.834	0.847	0.839

4.3. Exploratory factor analysis (EFA)

As indicated by C.M. Fuller, et al. (2016) [41], Harman's single-factor test serves as a sensitive method to detect the presence of a problem if common technique bias significantly influences study outcomes. This test involves an EFA utilising all indicators within the model to ascertain if a single factor emerges [41]. The result revealed that the total variance amounted to 28.748%, which is less than the 50% threshold, indicating the absence of common method bias [41].

Initially, the Bartlett test's significance was determined based on the Kaiser-Meyer-Olkin (KMO) measure being equal to or above 0.5, indicating suitability for factor analysis [42]. The KMO serves as an indicator to evaluate the suitability of the EFA, demonstrating a correlation among observed variables if the Sig is less than 0.05. Eigenvalue serves as a critical criterion to determine the number of factors in EFA, retaining only those with eigenvalues greater than or equal to 1. Moreover, the requirement for total variance explained to be equal to or higher than 50% aligns with J.C. Anderson, et al. 's criteria (1988) [43], demonstrating the percentage of variation in the dataset explained by the extracted factors. Furthermore, it is essential that the maximum factor loading of each item be 0.5 or above, signifying good quality of the observed variable. Additionally, for each item, the disparity between the largest factor loading and any other factor loading should be 0.3 or greater. The four models presented in Table 5 (indexical, iconic, control, and pooled) have met the required standards, demonstrating statistical significance for EFA and are deemed ready for further CFA.

Table 5. Exploratory factor analysis results.

EFA conditions	Indexical (N=200)	Iconic (N=200)	Control (N=200)	Pooled (N=600)
KMO $\geq$ 0.5	0.801	0.804	0.819	0.821
Sig Bartlett's test < 0.05	0.000	0.000	0.000	0.000
Eigenvalue $\geq$ 1	1.045	1.156	1.011	1.074
Total variance explained $\geq$ 50%	61.331%	66.410%	65.048%	63.711%
Every factor loading is higher than 0.5				
5 factors (PSV, PEV, PQV, ATT and PIN) were extracted from the corresponding observed variables as the initial hypothesis.				

Table 6. Results of multicollinearity test.

Collinearity statistics								
Variables	Indexical (N=200)		Iconic (N=200)		Control (N=200)		Pooled (N=600)	
	Tolerance	VIF	Tolerance	VIF	Tolerance	VIF	Tolerance	VIF
PSV	0.993	1.007	0.991	1.009	0.982	1.018	0.989	1.011
PEV	0.965	1.036	0.992	1.008	0.991	1.009	0.985	1.015
PQV	0.959	1.042	0.983	1.017	0.975	1.026	0.975	1.026

Table 7. Confirmatory factor analysis model fit.

Model fit	Indexical (N=200)	Iconic (N=200)	Control (N=200)	Pooled (N=600)
Chi-square/df	1.776	1.765	1.947	4.117
RMSEA	0.062	0.062	0.069	0.072
CFI	0.947	0.955	0.944	0.937
TLI	0.932	0.943	0.929	0.920
GFI	0.907	0.907	0.904	0.927

4.4. Multicollinearity test

When the independent variables are correlated, the variance of the estimated regression coefficient is inflated, which is determined by the variance inflation factor (VIF). The VIF's calculated results are shown in Table 6. There is no multicollinearity between the independent variables in the model because each pair's VIF value is less than 2.

4.5. Confirmatory factor analysis

4.5.1. Model fit

The assessment of the model's fit with the data will occur upon the completion of constructing the CFA diagram. The suitability of an index will be determined based on specific criteria, as outlined by J.F. Hair, et al. (2010) [35], which are presented in Table 7. These criteria include Chi-square/df (Chi-square divided by degrees of freedom) $\leq$ 3.0, although Chi-square/df $\leq$ 5 is also considered acceptable. Additionally, the model should meet the following thresholds: RMSEA (root mean square error of approximation) $\leq$ 0.08; CFI (comparative fit index) $\geq$ 0.90; TLI (Tucker-Lewis Index) $\geq$ 0.90; GFI (goodness of fit index) $\geq$ 0.90 [44, 24].

4.5.2. Quality of observed variables (Reliability)

The validity of the four models (indexical, iconic, control, and pooled) was confirmed as all observed variables within each model demonstrated characteristics of latent variables with a p-value $<$ 0.05 (regression weights) [35]. Furthermore, the estimated values of all observable variables in the standardised regression weights section were at least 0.5, indicating a positive influence on the respective latent variables within the indexical, iconic, control, and pooled models [35].

4.5.3. Convergent validity and discriminant validity

According to J.F. Hair, et al. (2010) [35], the composite reliability (CR) calculated from CFA parameter estimates ranged from 0.769 to 0.891, surpassing the threshold of CR $\geq$ 0.7. The average variance extracted (AVE) scores, ranging from 0.528 to 0.733, also exceeded the benchmark of AVE $\geq$ 0.5, demonstrating strong convergent validity across all four models [44]. Additionally, the test for discriminant validity across all four models indicated that the maximum shared variance (MSV), ranging from 0.116 to 0.403, was lower than all AVE indices, which ranged from 0.528 to 0.733 [44]. Moreover, the square root of AVE for each variable was greater than that variable's correlation with other variables in the model, fulfilling the criteria for discriminant validity [44]. Consequently, all four models (indexical, iconic, control, and pooled) met the requirements for convergent and discriminant validity in the context of CFA (Table 8).

Table 8. Convergent validity and discriminant validity (pooled sample).

Pooled	CR	AVE	MSV	ASV	PSV	ATT	PQV	PEV	PIN
PSV	0.818	0.601	0.144	0.065	0.775				
ATT	0.858	0.602	0.312	0.185	0.332	0.776			
PQV	0.873	0.697	0.222	0.102	0.090	0.401	0.835		
PEV	0.827	0.615	0.158	0.076	-0.004	0.398	0.137	0.784	
PIN	0.827	0.615	0.312	0.201	0.379	0.559	0.471	0.355	0.784

4.6. Structural equation modelling

4.6.1. Testing the structural models

The research initially delved into the impact of perceived value aspects on attitudes toward the product. In all samples (indexical, iconic, control, and pooled) the perceived social worth significantly and positively influenced attitudes toward the product (β ranging from 0.286 to 0.316; $p < 0.05$), supporting H1a. Additionally, the perceived emotional value had a substantial positive impact on attitudes toward the product (β ranging from 0.334 to 0.372; $p < 0.05$), supporting H1b. Similarly, perceived quality value exhibited a strong and positive effect on attitudes toward the product (β ranging from 0.282 to 0.355; $p < 0.05$), thereby supporting H1c (Table 9).

Table 9. SEM standardised regression weights.

Estimate	Indexical (N=200)	Iconic (N=200)	Control (N=200)	Pooled (N=200)
ATT $\leftarrow$ PSV	0.306***	0.286***	0.316***	0.304***
ATT $\leftarrow$ PEV	0.334***	0.345***	0.372***	0.355***
ATT $\leftarrow$ PQV	0.355***	0.282***	0.329***	0.325***
PIN $\leftarrow$ PEV	0.237**	0.183*	0.224**	0.208***
PIN $\leftarrow$ PQV	0.310***	0.335***	0.304***	0.313***
PIN $\leftarrow$ PSV	0.290***	0.246***	0.270***	0.264***
PIN $\leftarrow$ ATT	0.227*	0.243**	0.317***	0.263***

Note: * $p \leq 0.05$; ** $p \leq 0.01$; *** $p \leq 0.001$.

Subsequently, the study examined the influence of perceived value components on purchase intention. The perceived social value (β ranging from 0.246 to 0.290; $p < 0.05$), perceived emotional value (β ranging from 0.183 to 0.237; $p < 0.05$), and perceived quality value (β ranging from 0.264 to 0.329; $p < 0.05$) all exhibited significant and positive relationships with

purchase intention across the indexical, iconic, control, and pooled samples, supporting H2a, H2b, and H2c, respectively (Table 9).

Finally, the study explored the influence of attitude toward the product on the intention to buy. The results indicated that the attitude toward the product significantly affected purchase intention across all groups - indexical, iconic, control, and pooled (β ranging from 0.227 to 0.317; $p < 0.05$) - thus supporting H3 (Table 9).

4.6.2. Testing the moderation effects of the need for existential authenticity

In the standardised regression weights table for the pooled sample (Table 10), only one direct relationship is evident. The group with a high need for existential authenticity ($\beta = 0.459$, $p \leq 0.001$) appears to have a stronger relationship than the low-need group ($\beta = 0.197$, $p \leq 0.01$) concerning the perceived emotional value of the product and attitude. When the connection between perceived emotional value and attitude toward the product was limited, a notable chi-square difference ($p = 0.013 \leq 0.05$) emerged, signalling evidence of moderation. This suggests that consumers might attribute higher emotional value to products with genuine packaging due to a greater demand for existential authenticity in the present context, contrasting with Vietnamese consumers with a lesser interest in existential authenticity. This moderation evidence partly supports H4.

4.6.3. Testing the moderation effects of age

As depicted in Table 11, the multigroup analysis revealed that age has a moderating impact on the relationship between perceived emotional value and attitude toward the product for both "young" ($\beta = 0.406$, $p \leq 0.001$) and "mature" ($\beta = 0.259$, $p \leq 0.001$) individuals in the combined sample. Restricting the connection between perceived emotional value and attitude toward the product resulted in a significant chi-square difference ($p = 0.042 \leq 0.05$), demonstrating moderation. Therefore, it can be suggested that younger consumers generally experience higher emotional satisfaction when using products with authentic packaging compared to mature consumers. Thus, H5 received partial support.

Table 10. The moderation effects of the need for existential authenticity.

	Indexical			Iconic			Control			Pooled		
	High (N=140)	Low (N=60)	P-value	High (N=141)	Low (N=59)	P-value	High (N=110)	Low (N=90)	P-value	High (N=391)	Low (N=209)	P-value
H1a	0.351***	0.258	0.551	0.338***	0.223	0.624	0.255*	0.405***	0.404	0.324***	0.302***	0.857
H1b	0.479***	0.092	0.131	0.374***	0.242	0.457	0.471***	0.234*	0.056	0.459***	0.197**	0.013
H1c	0.244**	0.487***	0.137	0.258**	0.395**	0.278	0.322***	0.302**	0.858	0.283***	0.394***	0.123
H2a	0.407***	0.144	0.305	0.347***	0.154	0.660	0.345***	0.159	0.264	0.370***	0.140	0.084
H2b	0.198	0.246	0.343	0.212*	0.082	0.652	0.250*	0.187	0.609	0.238***	0.206**	0.745
H2c	0.334***	0.363*	0.589	0.359***	0.388**	0.277	0.418***	0.201	0.330	0.370***	0.258***	0.795
H3	0.214	0.179	0.971	0.232*	0.225	0.730	0.311*	0.355**	0.716	0.242***	0.286***	0.419

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H3	0.214	0.179	0.971	0.232*	0.225	0.730	0.311*	0.355**	0.716	0.242***	0.286***	0.419

4.7. Discussion

This study aimed to explore: (1) the influence of indexical, iconic, and control authenticity on perceived value, attitude toward the product, and purchase intention; (2) the potential impact of varied levels of existential authenticity and different age groups on potential interactions in the research model. The findings of this study corroborate previous research, demonstrating strong and positive associations between attitudes toward the product and perceived value [28, 18], between perceived value and purchase intention [30, 19, 18, 45], and between attitudes toward the product and purchase intention [18]. Furthermore, it was revealed that the link between perceived emotional value and attitude toward the product was influenced by both the need for existential authenticity and the participants' age. An outline of the hypothesis testing can be found in Table 12.

Our research expands the existing body of knowledge on how different aspects of perceived value impact consumer perceptions of authentic Asian cosmetic products. Each facet of perceived value significantly influences positive attitudes towards items featuring packaging that conveys one of three authenticity requirements. It also provides insights into how consumers evaluate the value of these diverse categories of authentic products. Specifically, Vietnamese consumers respond favourably to indexical cues (related to cultural heritage and production methods), prioritising higher quality (top priority:

$\beta=0.355$, $p\leq 0.05$), the promise of enriching experiences with cultural ingredients ($\beta=0.334$, $p\leq 0.05$), and social benefits ($\beta=0.306$, $p\leq 0.05$). Conversely, they favour pursuing pleasant emotional experiences in response to iconic signals (associated with innovation while preserving the original legacy) (highest priority: $\beta=0.345$, $p\leq 0.05$), followed by social benefits ($\beta=0.286$, $p\leq 0.05$), and product quality ($\beta=0.282$, $p\leq 0.05$).

Additionally, our current results shed light on how perceived value impacts purchase intention. In contrast to previous studies, our research shows that across three authenticity levels and a combined sample, all aspects of perceived value positively influence consumers' purchase intentions for Korean cosmetic products. These findings, building upon the

Table 12. Summary of hypothesis testing.

Hypotheses	Result
H1. A stronger perception of (a) the cosmetic product's social value, (b) emotional value, and (c) quality will result in a more positive attitude toward the cosmetic product	
H1a: Perceived social value → Attitude toward the product	Supported
H1b: Perceived emotional value → Attitude toward the product	Supported
H1c: Perceived quality value → Attitude toward the product	Supported
H2. A heightened perception of (a) the cosmetic product's social value, (b) emotional value, and (c) quality will result in an increased intention to purchase the product	
H2a: Perceived social value → Purchase intention	Supported
H2b: Perceived emotional value → Purchase intention	Supported
H2c: Perceived quality value → Purchase intention	Supported
H3. A more positive attitude toward the cosmetic product will lead to an increased intention to purchase the product	Supported
H4. A greater need for existential authenticity will positively influence the relationships in the research model, particularly in both authenticity conditions	Partially supported
H5. Age will play a role as a moderator of the relationships in the research model, particularly in both authenticity conditions	Partially supported

findings on consumer attitudes, reveal that diverse perspectives on perceived value offer deeper insights and aid in predicting consumer satisfaction and behavioural intention. E. Choi, et al.'s study (2019) [45] indicated that although American consumers value social benefits, it does not affect their willingness to purchase. However, in the Vietnamese market context, higher perceived social value across the three distinct authenticity criteria and the combined sample could lead to increased purchase intention.

Our study further enriches the authenticity literature [25, 14] by examining how consumers' perceptions of Korean products with three distinct packaging authenticity levels are influenced by age and existential authenticity. Existential authenticity has played a significant role in the favourable responses to genuine tourism destinations [46]. Lee, et al.'s research in 2019 revealed that existential authenticity did not enhance the impact of authenticity or perceived

value on international consumers' views and purchase intentions due to the cultural gap [18]. However, our study found that a greater need for existential authenticity ($\beta=0.459$, $p\leq 0.05$) might amplify the positive influence of perceived emotional value and attitude toward cosmetic products in the combined sample compared to less needy respondents ($\beta=0.197$, $p\leq 0.05$), moderated by existential authenticity. This outcome supports Park and Moon's findings from 2003 [47], indicating that highly interested consumers often struggle to recognise their lack of specific knowledge about the characteristics of a hedonic product. Thus, emotional benefits can be more appealing than the utilitarian attributes of product quality.

Furthermore, our results confirm the moderating effect of age, with younger consumers in the combined sample showing a stronger inclination toward Korean cosmetic products due to their emotional appeal compared to older consumers. It suggests that younger consumers are more inclined than older individuals to seek genuine cultural products, influenced significantly by the Hallyu wave (South Korean culture) on Vietnamese consumer perspectives [9]. To enhance consumer brand loyalty, luxury companies should focus on establishing "emotional connections" with consumers rather than solely emphasising practical benefits, supporting the notion that managers need to recognise the importance of younger consumers.

5. Conclusions

5.1. Theoretical implications

This study contributes to the literature by demonstrating that perceived value is a multidimensional construct [10]. It highlights that consumer reactions to authentic Korean cosmetics are differentially influenced by social, emotional, and quality values. S. Lee, et al. (2019) [18] found that hedonic rather than utilitarian worth drives favourable attitudes and purchase intentions among American consumers.

Secondly, this research clarifies the distinction between iconic and indexical authenticity [38]. As S. Lee, et al. (2019) [18] noted, consumers consider indexical authenticity indicative of emotional and quality value, whereas iconic authenticity signals emotional and social value. Our findings support these claims, showing that quality value is most strongly linked to indexical cues, whereas emotional factors are closely related to iconic cues. This aligns with T. Lubberts (2018) [17] and C.W. Park, et al. (2003) [47], who argued that indexical authenticity meets functional needs, while iconic authenticity triggers emotional evaluations.

Thirdly, perceived quality benefits were found to dominate consumer intentions across all models, followed by social and emotional values [48]. As demonstrated by J. Lee, et al. (2018) [49], authenticity is crucial in evaluating tourism goods and experiences. Our results suggest that Vietnamese consumers prioritise product quality and the appropriateness of cosmetics, alongside emotional value and social influences.

Finally, this study detected a favourable signal from the existential authenticity perspective versus the investigation by S. Lee, et al. (2019) [18]. Results here supported existentialist theory suggesting higher existential authenticity needs will strengthen the relationship between perceived emotional value and product attitude [16]. Individuals feel much freer to authentically express themselves during unusual, unconstrained activities than in daily life, not because toured items are deemed authentic, but because partaking in unusual experiences [16]. Consequently, this research also showed younger consumers select overall authenticity due to its perceived emotional worth.

5.2. Managerial implications

Firstly, to enhance consumer attitudes towards Korean cosmetics driven by indexical cues, managers

should emphasise the heritage of quality and incorporate hedonic and social values. For example, Beauty of Joseon Traditional Korean Cosmetics Beauty of Joseon Traditional Korean Cosmetics leverages ginseng (renowned as a “godly herb”) from the Joseon Dynasty, showcasing its historical significance [50].

Secondly, strengthening promotions that arouse intense emotion during the consumption of Korean cosmetics will heighten consumer interest from an iconic perspective. For instance, L. Lee (2022) [50] illustrates this through Beauty of Joseon’s blend of traditional herbal ingredients with modern elements, appealing to both nostalgia and quality. Moreover, Asian medicine components have historically offered nutrition through both food and remedies, making them well-suited today for quality skincare as demonstrated in these traditionally-inspired goods.

Thirdly, insights from three collected stimuli samples of Sulwhasoo staff revealed Vietnamese customers’ strong interest in ingredient information, uses, and features relating to the direct bodily application of cosmetics. Thus, alongside refining authenticity values, emphasising authentic ingredient details could boost purchase intentions.

Finally, since demand for existential authenticity and younger consumers positively influence attitudes towards Korean cosmetics, marketers should design labels that convey emotional authenticity and hedonic experiences, resonating with youthful or culturally connected audiences. The aesthetic could draw from Joseon Dynasty artistic sensibilities, fostering emotional connections similar to endorsements like Rosé from Blackpink, who shared how Sulwhasoo evokes memories of her mother [50].

5.3. Limitations and future research

This study’s design limitations, particularly the independent group design, restrict a comprehensive assessment among 600 participants regarding which authenticity type is more favourable. The current

research delineates relationships within individual models (indexical, iconic, or control) but does not allow for direct comparisons of authenticity types due to the independent group design. Future studies should adopt a repeated measures design to facilitate more effective comparisons among different authenticity conditions [14].

Categorising participants into high and low-need existential authenticity groups based on a median may lead to inaccuracies; for example, a participant scoring 3.9 would be classified as low need, while one scoring 4.1 would be deemed high need. Future research should aim for a larger sample size, ideally with at least 600 observations for each authenticity condition, and categorise participants into three groups (low, medium, and high) for greater precision.

Brand managers and advertisers face challenges in understanding how consumers at different levels of product engagement perceive authentic products [7]. This study does not provide adequate strategies for addressing the needs of consumers with low existential authenticity or older demographics. Future research should investigate various brands and products to better assess perceptions among these groups.

CRediT author statement

Thi Minh Ly Pham, Minh Tuan Phung: Conceptualisation, Methodology, Supervision, Validation, Resources, Funding acquisition, Structuring, Writing - Reviewing and Editing; Tan Lac Thien Vo, Dieu Ha Le: Software, Data curation, Writing - Original draft preparation, Visualisation, Investigation, Project administration, Literature review, Revision, Formal analysis, Formatting.

COMPETING INTERESTS

The authors declare that there is no conflict of interest regarding the publication of this article.

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