

Implementing Reverse Logistics at Return Management in the Fast Fashion Industry in the Vietnamese Market

Abstract

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Title of Publication Implementing reverse logistics in the fast fashion industry in the Vietnamese market		
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Abstract <p>Along with the explosive and strong development of fast fashion brands today, it has partly contributed to the tremendous increase in clothing waste and profoundly affects social and human challenges. Fast fashion companies get hundreds of millions of profits back but also must spend a significant amount of money to produce new fabrics and fashion items from raw materials. Therefore, reverse logistics has been proven and born to reduce the impact of waste on the environment, moreover, reverse logistics helps companies reduce production costs and develop the industry promptly. sustainability, quality, and safety.</p> <p>Interviews from companies specializing in fashion incense will provide the author with information, and a future vision of their business situation, how they see reverse logistics, challenges, difficulties, and opportunities, and the practical application of the reverse on businesses. Those are the most important parts and the purpose of this thesis.</p> <p>The theoretical part and the empirical data part are the two main parts of the research paper. The theoretical part includes key definitions of reverse logistics, an overview of the fast fashion market in Vietnam, analysis of analytical tools that the author will use throughout the research paper. Empirical data is implemented based on qualitative research methods along with primary data and secondary data. Semi-structured interviews from companies are used for primary data, analyzing, comparing, and implementing strategies for reverse logistics in the fast fashion industry in Vietnam. Secondary data is extracted from Internet sources, articles, journeys, annual financial reports, and previous research papers.</p> <p>Perspectives and opinions are replied to by four main businesses, three of them are SMEs and one of them is a global business. Those brands will provide diverse and open perspectives for customers with an interest in sustainable lifestyles and reverse logistics purposes.</p>		
Keywords Reverse logistics, return management, fast fashion, fast fashion in the Vietnamese market		

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1 Introduction

1.1 Thesis background

In early 2011, after the exploded presentation of the Swedish fast fashion brand H&M in Viet Nam, and the revolution of Zara in 2016 in major cities such as Ha Noi and Ho Chi Minh cities, it brought the highest sales revenue than other luxury brands and Vietnamese long-standing brands at that time. (Vietnam Investment Review 2022) Gradually, The fast fashion industry has been increasing steadily in recent years in Vietnam due to the newest fashion trend satisfaction, not only by young people but also by Vietnamese local people. Therefore, brands such as H&M, Zara, Mango, and Uniqlo have already presented and attracted many groups age of customers in Vietnam. According to statistics, every year, there is a significant increase in the Vietnamese apparel market at about 10% a year, and it is estimated to reach approximately 7,33 billion USD before 2025 in developing markets such as Vietnam. (Ngoc 2022)

Fast fashion products consist of items such as clothing, shoes, bags, accessories, and fashion products that are related. According to Fast Fashion Statistics and Trends in 2023, the consequences of the fast fashion trends have generated approximately 93 billion tons of waste clothing and accessories. (Mawgoud 2023) Furthermore, half of which is microplastic which is not treated intelligently and well-management, can lead to harm to environmental air such as carbon footprint, destruction of the living space of all living things, wild animal death, ocean pollution, and so forth. Correlating it, due to the increasing demands, clothes and other items are now being produced twice as much as they were in the year 2000, which means the amount of garbage is growing rapidly in less than a decade. (Mawgoud 2023)

In general, after the COVID-19 pandemic and the lack of finance in treating waste from other majors, especially in the fast fashion industry, it has been criticized for having hugely negative impacts on not only the environment but also the survival of government finance. The disposal of unsold, defective, and old-fashionable clothing has generated a tremendous amount of clothing waste every year. To address this issue, reverse logistics has emerged as a potential solution for the fast fashion industry in the Vietnamese market.

Implementing reverse logistics in the fast fashion industry in the Vietnamese market has potential functions in reducing waste, conserving natural resources, and promoting sustainable supply chains in the future. However, several barriers and challenges need to be overcome and opportunities can be developed in the future in this industry.

The reasons above have motivated the author to directly address this issue and figure out the impact of reverse logistics in the fast fashion industry in the Vietnamese market. Moreover, it is an interesting topic for the author to have a deep understanding of theories of reverse logistics, and methods in finding out barriers and opportunities in sketching and designing affordable strategies for implementing reverse logistics in the fast fashion industry. Additionally, the findings of this study will provide knowledge of understanding and practical recommendations for fast fashion brands in Vietnam in improving business sustainability and environmental performance, which can lead to a circular economy in the fast fashion industry in Vietnam.

1.2 Thesis objectives and research questions

The objectives of the research are served as purpose outlines and goals for the author in the research project. It provides a sense of clear direction to the paper and assists the researcher in following current research, avoiding a wide amount of data collection and a variety of study information during the collecting data process. It also helps the author in gaining the purpose of the thesis and accumulating a deep understanding to conduct helpful research on the subject. (Ankita 2013.)

The main purpose of the research is to study the concept of reverse logistics and its impact on the current fast fashion industry in Viet Nam market. The study also concentrates on identifying challenges and barriers faced by the Vietnamese fast fashion industry in implementing reverse logistics. Throughout the study, the author emphasizes the potential benefits of reverse logistics implementations in this field. Thus, proposing effective strategies, and recommendations for fast fashion companies in Viet Nam. At the end of the research, the author believes that all discovered documents could contribute to the reverse logistic literature and sustainability in the fast fashion industry in the Vietnamese market.

According to the objective aims, the thesis is bound to find the answers to the research questions:

Main question: How reverse logistics can be implemented in the fast fashion industry in Vietnam to promote a sustainable and circular economy in the future?

Sub-question 1: What is the current situation of reverse logistics in the fast fashion industry in Vietnam?

Sub-question 2: What are the challenges and barriers faced by fast fashion companies in implementing reverse logistics?

Sub-question 3: What are the potential benefits of reverse logistics in the Vietnamese fast fashion industry?

Sub-question 4: How reverse logistics can motivate sustainability and circular fashion in the future in the Vietnamese fast fashion market?

1.3 Thesis delimitations

The scope of the thesis involves defining the boundaries of research and outlining what will be not included and conducted in the study. The author needs to avoid the study from becoming too narrow or unconcentrated, guaranteeing a quality timeframe and valuable resources. (AJE 2022)

Overall, there are many steps in the reverse logistic process, however, the author is mainly focused on the management of returned products, which is directly relevant to fast fashion companies in Vietnam and other stakeholders. By studying these steps in the reverse logistic process, the author can provide valuable insights into the barriers, challenges as well and opportunities in the Vietnamese fast fashion industry to motivate and promote a sustainable lifestyle and society's responsibility for returnable products. Additionally, the author's recommendations and guidelines in the management of returned products can assist businesses in developing potential opportunities and effective management practices to lower the environmental impact on their operation.

1.4 Theoretical framework

The theoretical framework includes a set of concepts, definitions, and regulations that help the author to understand and analyze research questions or phenomena. It serves as a guide for the author to identify key concepts, develop theories, and explore research methods. Framing theoretical scope supports researchers in finding the correct way to select methodology method for collecting information, theories of study, clear research results, and extending broader generalization. (Sarah Vinz 2022.) Hence, the theories of this research contain the concept and definition of forward logistics, reverse logistic system theory, and circular economy theory.

Logistics indicates to the process of organizing, conducting, and managing the transportation of goods, including services and information that relate to raw materials (inputs) and final products (output) from the point of origin to the destination of consumption, to satisfy customer demands. (Kenton et al. 2023.) Logistics is the

representation of preparatory stages to ensure the whole process operates smoothly, achieves goals, and meets customer requirements.

In contrast to traditional logistics, reverse logistics is the process of effectively planning, implementing, and controlling the flow of raw materials, semi-finished products, and related information from the point of consumption to the point of origin for recovery or appropriate disposal. In other words, reverse logistics covers all activities related to the recovery, repair, maintenance, upgrading, and recycling of products or materials when they are damaged and cannot meet the requirements of consumers. (Quariguasi J et al. 2007)

The circular Economy theory is stated as the definition of establishing a sustainable economic system. It mainly focuses on reducing waste, minimizing the use of natural resources, and motivating people to use available resources. This type of circular system encourages businesses to get acquainted with applying a circular approach instead of the use of a traditional linear approach. Businesses can get an advantage from the Circular Economy System in reducing production costs, creating revenue streams, supporting employment opportunities, fostering a sustainable economy, and promoting innovation in the operation period. (Fogarassy & Finger 2020).

Those key theories have clarified the correlation in supporting the author in the study methodology and set questionnaire for interviewing companies in the returned products management process in the fast fashion industry.

1.5 Research method and data collection

The research approach in any research is used to meet the objectives of the study. Defining the research approach is extremely important for the author due to its help in defining the steps required to collect and analyze the data, thereby increasing the feasibility and accuracy of the research (Chetty 2016.) Creswell and Clark stated that one research approach cannot address all questions that may arise in the research process. Access to all available research tools is crucial for conducting a comprehensive study. Researchers must have the necessary resources to ensure a thorough investigation. Therefore, using more than one method should be considered and researchers should clearly understand and be proficient in both approaches while choosing the research objective and problem. (Creswell & Clark 2011.)

To draw a better understanding of the research approach, figure 1 below demonstrates a research approach map that corresponds with the specific research method:



Figure 1. Importance of research approach in research - Components of the Research Approach (Chetty 2016)

There are two types of typical research methods in bachelor study research, quantitative research method and qualitative research method. The structure of quantitative research is to gather variables, people's subjective experiences, attitudes, and opinions. "The operation of a numerical model that represents the structure of a dynamic process. Given the values of initial conditions, parameters, and exogenous variables, a simulation is run to represent the behavior of the process over time." In the context of Simulation in Business and Economics. (Robert et al.1969).

In the research, qualitative research method and data information will be selected and considered according to the continent that the author chose, the Vietnamese market. Due to improving and implementing effective strategies for fast fashion companies in Viet Nam, qualitative methods such as interviewing owners and store managers from four businesses that are specific in fast fashion textiles and observing methods: H&M Viet Nam, Lanci Clothing, Linh Phung brand, and Kho Nha Minh which relate to redistribution of returnable fashion products. It can bring practical insight into the effectiveness of implementing reverse logistics in the fast fashion industry in Vietnam. Moreover, to achieve accurate information and provide the most effective strategies for entrepreneurship, throughout the thesis objective chapter 1.2 , the author decided to use company documents such as company regulations and return policies to assemble an objective and reasonable judgment in the implementation process.

Picture 2 below visualizes the process of gathering data and the level of data analysis for research:

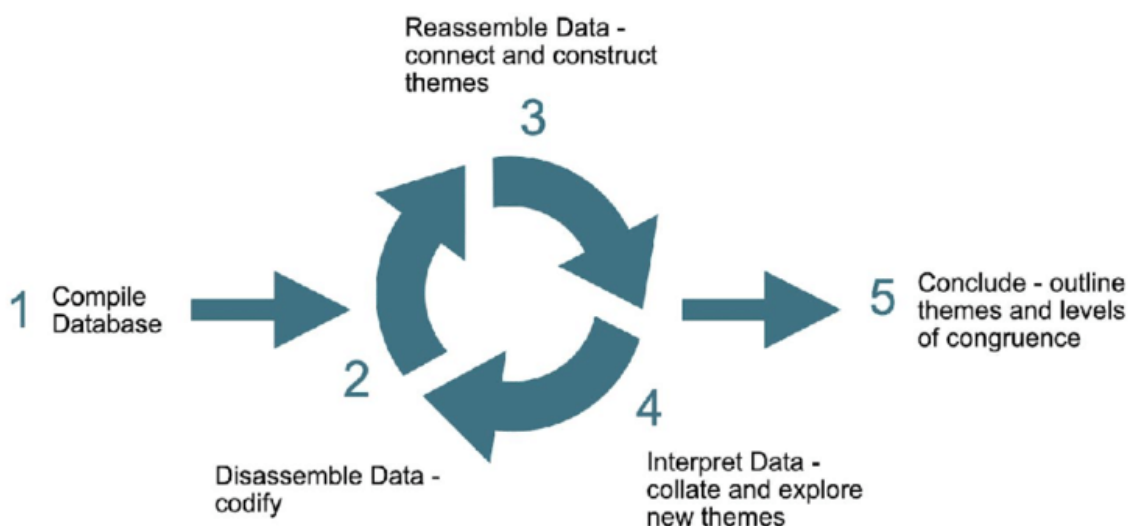


Figure 2. Data analysis and data interpretation process by Roscoe Williamson (2020)

In the research, according to Saunder, there are several common typologies in a research interview. Research interviews refer to a purposeful conversation between 2 people or more, to ask about designed and unambitious questions. Those questions are going to be asked in the willing listening from respondents to explore further information or solutions depending on the research aim (Saunder et al. 2012.) The interview method can help authors gather, collect, and sort data from various typologies in interview research. Moreover, it supports defining the objective aim of the research, as well as refining ideas in implementing the research paper. (Saunder et al. 2012.)

Semi-structured interview method will be used in the thesis, interviewee prepared a set of questionnaires for asking respondents, the questionnaire can be changed and modified to adapt to business situations and business models. Additionally, interview research is conducted as primary data. The author interviewed a total of four companies that now operate as fast fashion brands in the Vietnamese market. Secondary data will be retrieved via the Internet, business annual reports, journals, articles, previous research, etc., And data will be charged without any cost due to the copyright of offering existing data from primary data collection. (Hox & Boeijie 2005.)

After collecting data from two data levels, collected data will be turned into useful information due to several processes: Assembling information, developing findings by using data set

comparison, and developing conclusions and recommendations for the research objectives. (Dates & Schoen 2022.)

1.6 Thesis structure

The thesis is divided into eight chapters, and each chapter will be explained in the figure 3 below:

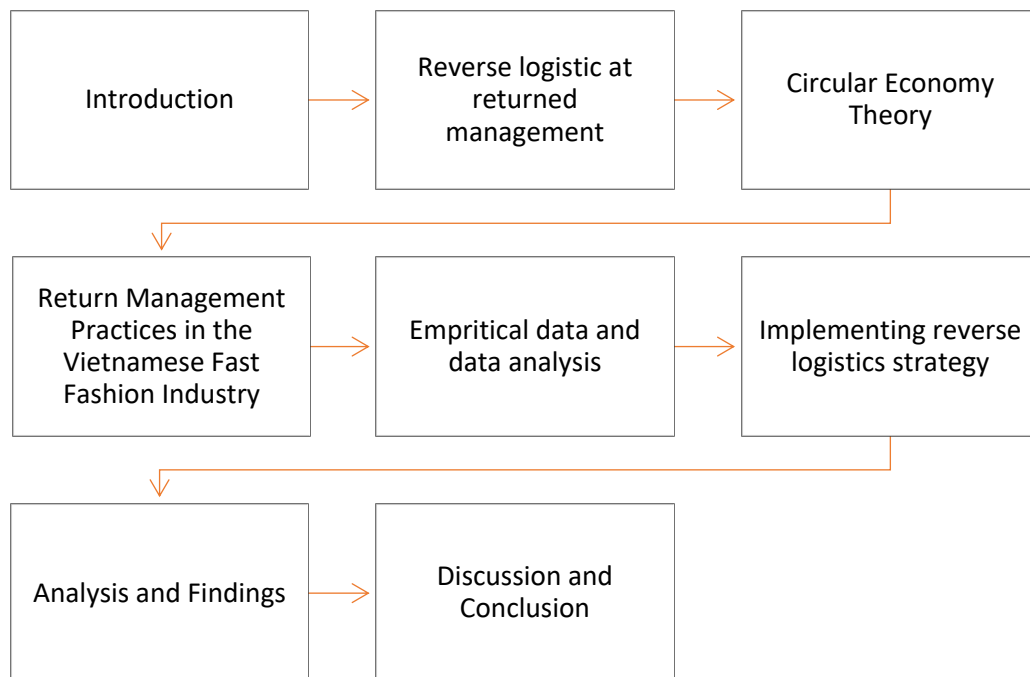


Figure 3. Research organization

The structure of this research contains 2 sections: the theories part and the empirical research part. Beginning with the introduction which consists of the research background, objective aims, limitations, and theory research method. Following this part author studies all the definitions of reverse logistics, an overview of the fast fashion industry in the Vietnamese market, and also researches their benefits and challenges.

In the next part, based on the empirical data, the author is going to develop strategies, evolve logistic strategies, and examine corporate social responsibility factors in reverse logistics. The conclusion part resumes all information and research to be a final result and strategies to answer research questions, prove the validity and reliability of the paper, and also provide recommendations for further research in the future.

2 Reverse logistics and Circular economy in Sustainability

2.1 Reverse logistic

Along with the current boom of e-commerce, traditional logistics plays an important role in this industry, especially after the global disease, COVID-19. Logistics maintains a wholeness process including packaging, shipping, collection, and customer service after purchasing. However, it is inevitable shipments that forward logistics have damaged, improper production, or damaged labels, requiring remanufacturing, repair, and careful packaging. Therefore, business and logistics companies should look for solutions that minimize the rate of damaged shipping.

In this chapter, the author is going to introduce the concept of reverse logistics and its importance, as well as certain factors influencing supply chain efficiency. The author will study and analyze the versatility and potential of the concept of reverse logistics and keywords related to the topic research.

Rogers and Tibben-Lembke defined reverse logistics as:

“The process of planning, implementing, and controlling the efficient, cost-effective flow of raw materials, in-process of inventory, finished goods, and related information from the point of consumption to be the point of origin to recapture value or proper disposal.” (Roger & Tibben-Lembke 1998.)

In recent years, reverse logistics has been associated with enterprise solutions in reducing production costs, recycling production materials, increasing revenue, improving customer service, and reducing impacts on the environment. Regarding reverse logistics, goods, or products that do not meet standard quality or are returned by customers, all those products will be recovered, recycled, and re-circulated in the same steps as forward logistics. (Marisa & Dekker 2002.)

As Figure 3 shows below, the map is a circular process of logistics with two different definitions but perfectly installed in the same graph. Production and business enterprises are increasingly interested in the value recovered from goods returned to the place of production.

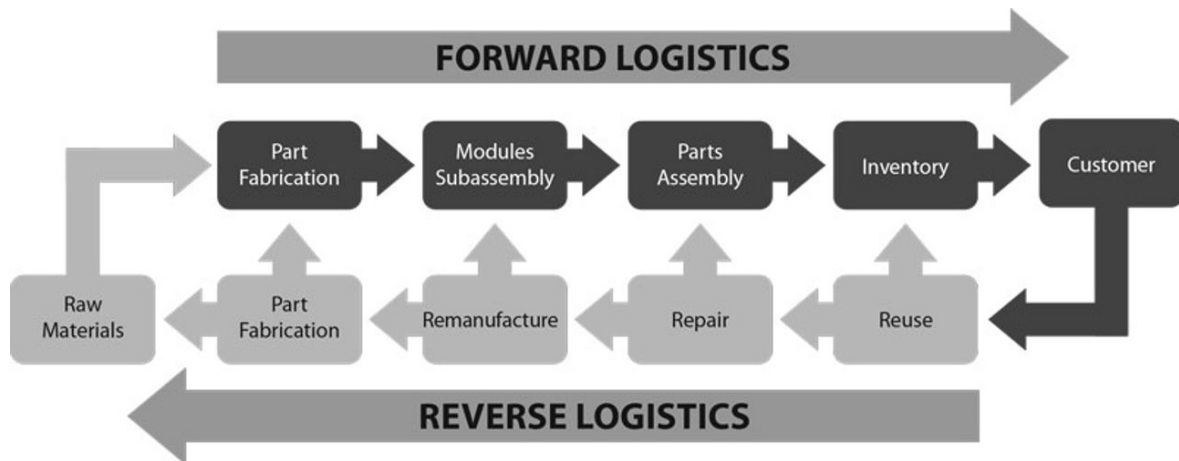


Figure 4. General process of Forward logistics and Reverse logistics

It can be seen that recovery is also an activity in the reverse logistics chain. First is the collection, then synthesis, assessment, selection, classification, then recovery, and finally redistribution. Collection takes place from the time the product is brought from the customer to the point of collection. At the time of inspection, the quality of the product is assessed and a decision is made depending on the type of restoration. If the product quality is close to the latest, it can be returned to the market immediately through reuse, or redistribution. If the quality is not guaranteed, then the recovery formula is applied with more stages.

2.1.1 Benefits, challenges of reverse logistics

The term reverse logistics supports thousands of companies that are struggling to find funding and generate profits to use in the production of products from completely new materials. It seems to be the key to getting the remanufacturer to return the product from the end customer so that it can be economically recycled into new merchandise. But it does not stop there, reverse logistics gives businesses a broader perspective to scrutinize the differences in their products or across the entire production line and make changes to improve the process in the future. (Hector 2023.)

The main advantage of reverse logistics in the supply chain is minimizing costs and saving production money. Reverse logistics allows the reuse and recycling of products or their components after they have been returned by the customer. This reduces the need to remanufacture or buy new, which saves resources and energy. Plus, it helps reduce the load on storing returned or unsold products. Instead of destroying them, they can be effectively disposed of through reuse or recycling. (Hector 2023.) In reverse logistics, optimizing return shipping can reduce shipping costs compared to sending products back independently from a variety of sources. (Minner 2003.) Moreover, If the product cannot be reused or recycled, reverse logistics can still help in disposing of waste in a sustainable and environmentally

friendly manner. This can reduce costs associated with scrap handling and disposal. (Grabara et al. 2014).

Similarly, one of the leading causes of environmental pollution is the business activities of enterprises. Businesses need to reduce their negative impact on the environment by recovering and utilizing materials, waste, and packaging for recycling. Governments, regulatory agencies, and consumers always appreciate businesses with environmentally friendly production processes. (Hector S 2023.) Therefore, to achieve this level of benefit, enterprises and supply chain businesses should have environmentally-oriented thinking, and build activities towards sustainable lifestyle. According to the research, "Most consumers want sustainable products and packaging" by Andrew Martin, 72% of consumers are actively considering and purchasing environmental products than ever before. The growing development of a sustainable lifestyle can be seen in the fact that eco-friendly products often cost more than other products, but consumers are willing to pay more for eco-friendly products. By showing concern and protecting the environment, businesses have been able to create a good reputation and image not only in the eyes of consumers but also in groups that have been interested in this lifestyle. (Hector 2023.)

Additionally, with a return and return policy for defective or unsuitable products, those items are still seen as a golden opportunity for recycling and remanufacturing thanks to effective reverse logistics strategies. From there, businesses and retailers will be able to improve customer service, great experiences, and relationships with consumers. This is also a valuable weapon in obtaining competitive advantages for businesses. Not only saving production costs from remanufacturing returned products but also creating a profit by selling returned merchandise as new products. (Hector S 2023.)

Many challenges in implementing reverse logistics are faced by businesses. Those reasons can be counted as the complexity of adding extra stages in implementing transportation and supply chains in remanufacturing and repairing defective products. (Rakes P 2022.) The reverse logistics process typically involves multiple steps from collecting returned products to reuse, recycling, or scrap disposal. Managing this process requires great care and organization, especially when dealing with large volumes of products. In addition, handling returned or unsold products can require large investments in time, labor, and infrastructure. Activities such as reuse, recycling, or scrap disposal all involve high costs. (Rakes P 2022.)

Table 1 below illustrates the challenges that affect on firm's reverse logistics implementation. The table data was collected from interviews of many companies manage their reverse logistic cost at the operational level:

Barrier	Percentage
Importance of reverse logistics relative to other issues	39.2%
Company policies	35.0%
Lack of systems	34.3%
Competitive issues	33.7%
Management inattention	26.8%
Financial resources	19.0%
Personnel resources	19.0%
Legal issues	14.1%

Table 1. Barriers to reverse logistics (Roger and Tibben-Lembke, 2002)

The most crucial factors in a firm's failure are lack of pure reverse logistics knowledge, poor data collection, lack of management skill (Roger & Tibben-Lembke 2001), lack of planning supply chain strategies, and lack of supplier (Ravi & Shanka 2005). The challenges in various industries and thousands of returned materials. It has discrepancy texture and after-used conditions from users and users. It requires the ability to handle each product type efficiently and in line with business goals. Similarly, for reused or recycled products, quality assurance is problematic that the product must meet the same quality standards as the new product. (Samir K 2013.)

2.1.2 The concept of 5Rs in reverse logistic

5R principles in Reverse Logistics support businesses to optimize the management of returned products and scrap, enabling them to reduce waste, produce economic value, and environmental protection. Through reuse and recycling, businesses can create new opportunities to market and maintain a sustainable brand image.

Figure 5 below shows there are a total of 5 factors involved in the reverse logistic process: Returns – Reselling Return products – Repair – Replacement – Recycling.

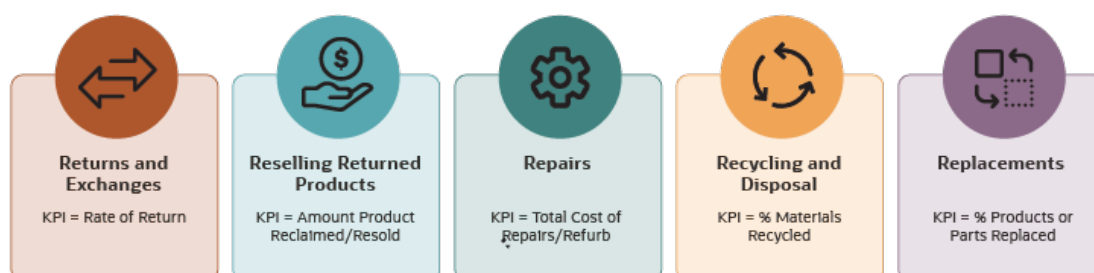


Figure 5. 5RS in reverse logistics. A Guide to Reverse Logistics: How It Works, Types and Strategies. (Abby 2021.)

5RS in reverse logistics is important for companies in optimizing the reverse logistics process, reducing unnecessary harmful waste loads and environmental impact. This can be seen as a simple procedure in which returned products are not wasted but are resold, repaired, and recycled as a cyclical and value-integrated process for the business to enhance customer satisfaction. (Francois 2022.)

Return and exchange:

Returns are always the initial step in the reverse logistics process. This occurs when buyers return an item for a variety of reasons. The most common reason for returns is when a customer receives faulty or damaged goods. Furthermore, the product fell short of the consumer's expectations or did not work as advertised. (Francois 2022.)

Reselling returned products:

The things are returned because the customer is dissatisfied with them, not because the product is defective. As a result, you simply need to make a minimal expenditure to repair the product and resell it on the market. After returning to the warehouse, the goods should be tagged and then entered into the system. The products must then be re-checked for quality, packed, and re-introduced into the market as a new product. Companies may also use returned products to sell for less during sales to increase sales and encourage customers to shop more. (Reddy 2011.)

Consequently, returning merchandise helps businesses to recoup part of the costs involved with the initial sale. This can assist in mitigating the financial impact of returns and prevent losses. Furthermore, it keeps them from becoming waste, which contributes to environmental sustainability by minimizing the amount of material sent to landfills or incineration. (Elmas & Erdoğmuş 2011).

Remanufacture:

Another type of reverse logistics management includes remanufacturing, refurbishment, and recovery. The purpose of product remanufacturing is to recreate damaged products as good as new products, based on quality standards. (David B et al. 2013.) These activities encompass repair, rebuild, and rework the product. When damaged products are returned, they are repaired, examined, and packaged before being sent back to the warehouse and into the supply chain. (David B et al. 2013.) Companies recover replacement, reusable parts

or materials from other goods, a process called parts innovation. Products can be disassembled, cleaned, and then put back together during reconstruction. (Gaurav S 2022.)

Recycle:

Recycling is an essential stage in reverse logistics to maintain a healthy environment and enhance various natural resources by recycling end-of-life products into devices, that support not only new products but also products in need of repair. (David B et al. 2013.) During the recycling process, if materials are of good quality, they will be utilized to make innovative items and components, such as bottles of milk. Used items are separated for repair, refurbishing, and remanufacturing. The quality of remanufactured items is of the highest standard (like new), whereas those that have been repaired or refurbished are of inferior grade. Some parts are repaired or replaced with replacement throughout the repair process. Some modules are fixed or changed during refurbishment and may require upgrading. For remanufacturing, new and old parts are merged to produce new products with many potential upgrades.(Thierry et al. 1995.)

2.2 Return management

Despite the complicated process of returning products and return payment which wastes time and is cost-consuming. Return management involves various stakeholders, from retailers, distributors, customers, and manufacturers, since they have to return unacceptable products and defective or wrong designs of merchandise that have already been purchased. The return occurs in many methods. When it comes to 4.0 technology development, it might be more challenging for businesses to manage return processes on the multi online channels such as social media, marketplace, or e-commerce platforms. (Danish 2023.)

2.2.1 Return process and its meaning

Effective return management practices are essential to improve customer satisfaction, reduce costs, and optimize inventory management. By understanding the meanings, and processes, and developing best practices, businesses can streamline returns management practices and ensure an experience for both customers and the organization. In this chapter, the author will study the definition of return management in both retailers and e-commerce platforms, its process, and its business practices. (Rakesh P 2023.)

“Returns management is the supply chain management process by which activities associated with returns, reverse logistics, gatekeeping, and avoidance are managed within the firm and across key members of the supply chain.” (Rogers et al, 2002.)

Avoidance and gatekeeping have an interstainable connection with the return management process in both reverse logistics and supply chain management. Therein, avoidance is regarded as finding methods that can minimize the amount of product return requests. It ensures the final quality of products before selling and shipping to end consumers or for any promotion program. (Rogers et al. 2002.) In addition, gatekeeping refers to establishing a well-defined return policy that is easily accessible to customers, clearly communicating the conditions, timeframes, and return procedures. Ensure that the policy is adequate, straightforward, and in line with customer expectations. (Rogers et al. 2002.)

Figure 6 below illustrates the process of return in retail business. It includes all stages of return management and the return process is arranged in an affordable procedure that satisfies both the business's return requirement and the customer's demand in exchange or return any products.

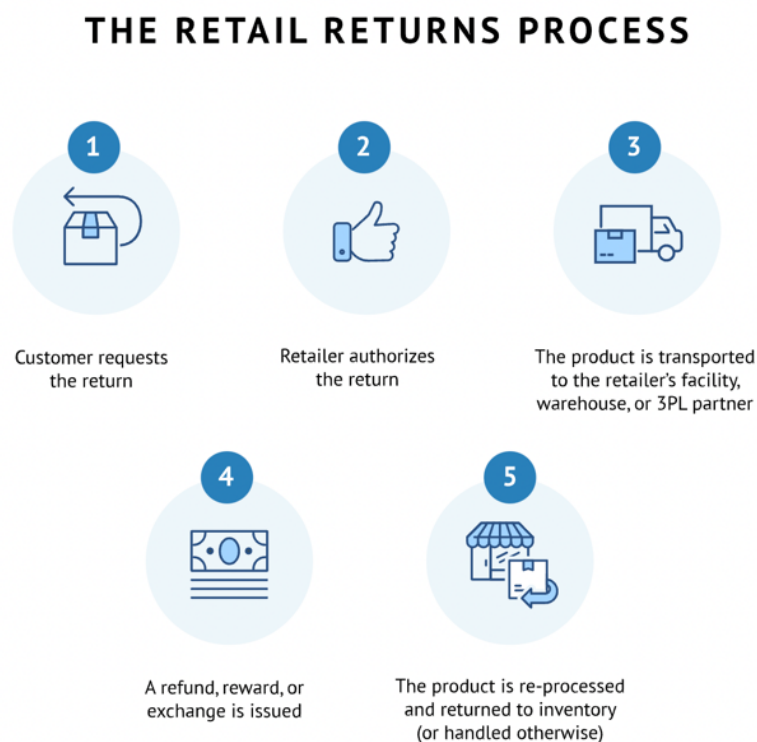


Figure 6. The retail return process (Agatha 2022.)

Based on the map above, in the first step, the customer initiates the return by contacting the company through various channels such as customer service, an online platform, or a return request form. The next stage is the company verifies the request and grants the right to return if the return meets the specified criteria.

Thirdly, after being verified by retailers or companies, under the circumstances of repairing products, the company can choose to repair the product and return the product to the warehouse. In addition, if the item cannot be resold, the item may be restocked due to damage or handled according to appropriate procedures.

Afterwards, depending on company policy and standard payment methods, returns are processed for refunds, replacements, or exchanges. If eligible, the customer will receive a refund for the returned item or a new product shipped for replacement. The payment is going to be processed from seven to fourteen working days if the customer chooses to refund by card.

The last steps as the author mentions in chapter 2.1.2, are products or goods that cannot be resold or repaired into any accessory or new products, finally returned products are delivered to the factory for categorizing and processing based on the material of the product.

2.2.2 Return policies and customer's right

Return policies:

Customers are willing to buy products that can be returned. Transparent and convenient return policies are referred to as "shopping insurance" in case products do not fit the consumer's size, demands, or any accidental reason. (Banker 2001.) An outstanding return policy is when a business emphasizes the limited time, the product's situation, and the reason for returning products so that customers can return goods. Policies should be prestige and quality for creating a reasonable shopping experience for customers. Consequently, A reasonable return policy promotes online and in-store shopping by providing the ability to return products if they do not conform to the customer. This drives purchasing decisions and helps create a safe shopping environment for customers. The consumer might feel more secure knowing that they can return the product if it does not meet their expectations. (Masha K 2023.)

Narvar's study found that more than 42% of online returns are due to unexpected products by consumers. The main reason for returning is fit, size, and color that does not conform to customer expectations. Additionally, it has approximately 77% of customer will shop again according to their positive return experience. (PRNewswire 2019.) This shows the significant influence of profit management on the success of the company. Therefore, effective return management practices are essential to improving customer satisfaction, minimizing costs, and optimizing inventory management. By understanding the definition, process, and implementation of best practices, businesses can streamline returns

management practices and ensure a seamless experience for both customers and the organization. (Meaghan B 2022.)

Customer's right:

According to the European Union, customers have the right to exchange and return goods, and the right to know that they are not forced to buy a product that does not fit or does not meet their expectations. Customers need time to inspect and test the product after purchase. The right of exchange and return helps to ensure that the product meets the advertised quality and features. Therefore, under EU rules, for online business, the maximum days of return is 14 days, not a matter of any reason or justification. Similarly, for faulty goods or damaged goods made by sellers for retailers both online and offline, customers are also being warranted for 2 years with no charging cost, and free of charge in repairing, replacing, or receiving discounts and full refunds from retailers. (European Union 2023.)

2.2.3 Challenges in return management

However, return methods in business are seen as a way to minimize business profit. The more customer returns, the more negative profit that business gains. (Wood, 2001.) Hence, establishing effective return policies is a problematic thing for small and medium retailers online and offline to reach success with the implication of profitability. (Yu & Kim 2019.)

Quality control of returned products is an important part of the return process. This ensures that the product is eligible to be reused, recycled, or placed in inventory as appropriate. Here are some important aspects of checking the quality of returned products. This stage requires careful inspection to ensure that the product is not damaged and is eligible for a return. Return products also have the possibility of reuse or recycling must be assessed. Afterward, successful returned products are compared to their original quality standard. This helps to determine if the product has undergone any changes from when it was originally sold. (Vijay 2022.) Then products are categorized, and packaged to ensure that goods will be transferred to a separate repair facility. The rest of the poor quality and defective products are determining cost-efficient creation and giving the decision of throwing away or recycling as raw material (Vijay 2022.)

Miscommunication of Customer Knowledge: It happens when the manufacturer provides unclear and incorrect product information such as descriptions or images, and the color of products, The business is in a problem of re-processing returns, even though products are fully functional. That leads to customer expectation changes and it causes a huge effect on

customer experiences due to the manufacturer's mistake. It is a must to develop a guide for the customer during checking and selecting the product to purchase. (Vijay 2022.)

A thorough inventory list and product identification guide is one technique to assist customers in making informed purchasing selections. Manufacturers may also consider maintaining information online or packed with their products to improve engagement and reduce the possibility of mistakes involving consumers who are unable to connect effectively, which leads to higher profits. (Vijay 2022.)

2.3 Circular Economy Theory

Developing a circular economy has become a trend of countries, especially when the world's resources are increasingly depleted, helping to solve the problem between economic and environmental benefits.

Circular economy is an industrial system that restores or regenerates by intent and design. It transitions to renewable energy, eliminating the use of hazardous chemicals and waste that degrades reusability through the superior design of materials, products, systems, and scope. These are business models. Or to put it simply, circular economy is turning the waste output of one industry into an input resource of another industry or circulating within an enterprise itself. The circular economy partly contributes to adding value to businesses, reducing resource exploitation, reducing waste treatment costs, and minimizing environmental pollution. (Pearce & Turner 1990.) Moreover, it encourage business in promoting and maintaining sustainability and closed loop resources system. (Fogarassy & Finger 2020.)

Circular economy is also potential solution to continue firmly on the path towards sustainable development. Compared with the traditional linear economic model, the circular economy model promotes action and contributes to realizing the commitment to achieve "zero" emissions, thereby bringing many benefits to the country, plus community and businesses. (Santander 2021.) The development of a circular economy demonstrates the responsibility of the country in fulfilling its commitments on climate change, while improving the capacity and competitiveness of the economy as well as of businesses.

In addition, the circular economy contributes to reducing risks for businesses and the crisis of overproduction and scarcity of resources; creating incentives for investment, technological innovation, reducing production costs, increasing supply chains... Circular economy helps to take advantage of used materials instead of processing costs; minimize resource exploitation and make the most of natural resources; minimize emissions of emissions and solid waste into the environment. (Fogarassy & Finger 2020.) Along with

that, society will benefit by reducing costs in management, environmental protection and climate change response, creating new markets, new opportunities, new jobs and improving people's health.

2.4 Correlation between Reverse logistic and Circular Economy

The circular economy greatly benefits from reverse logistics' substantial role and contribution. For instance, reverse logistics enables businesses to create circular product designs; when reverse flow and forward flow are combined, large amounts of product are merged, thereby reducing waste. Besides that, utilizing cutting-edge reverse logistics techniques raises the rate at which used goods are returned, hence increasing recycling. (Atif Saleem Butt 2023.)

It could be seen that reverse logistics also referred to as the "aftermarket supply chain" contributes to the circular economy by closing the loop. Reverse logistics are required for product recall, warranty, and defect return programs to transport the goods from the customer to the manufacturer.

2.5 TOWS Matrix Analysis tool

The TOWS Matrix is derived from the SWOT Analysis model, an analysis of a business's internal strengths and weaknesses as well as the external opportunities and challenges that the business faces. Heinz Wehrich (1982) believes that TOWS is a variation of the SWOT model. The TOWS matrix was built to develop strategic options by analyzing both internal and external factors of the business and is a very practical tool, especially in the field of business administration and marketing management. (Wehrich 1982.)

The internal factors and external factors both contain four main factors of SWOT, which lead to the results of decision support for business. It is shown in Figure 7 below:

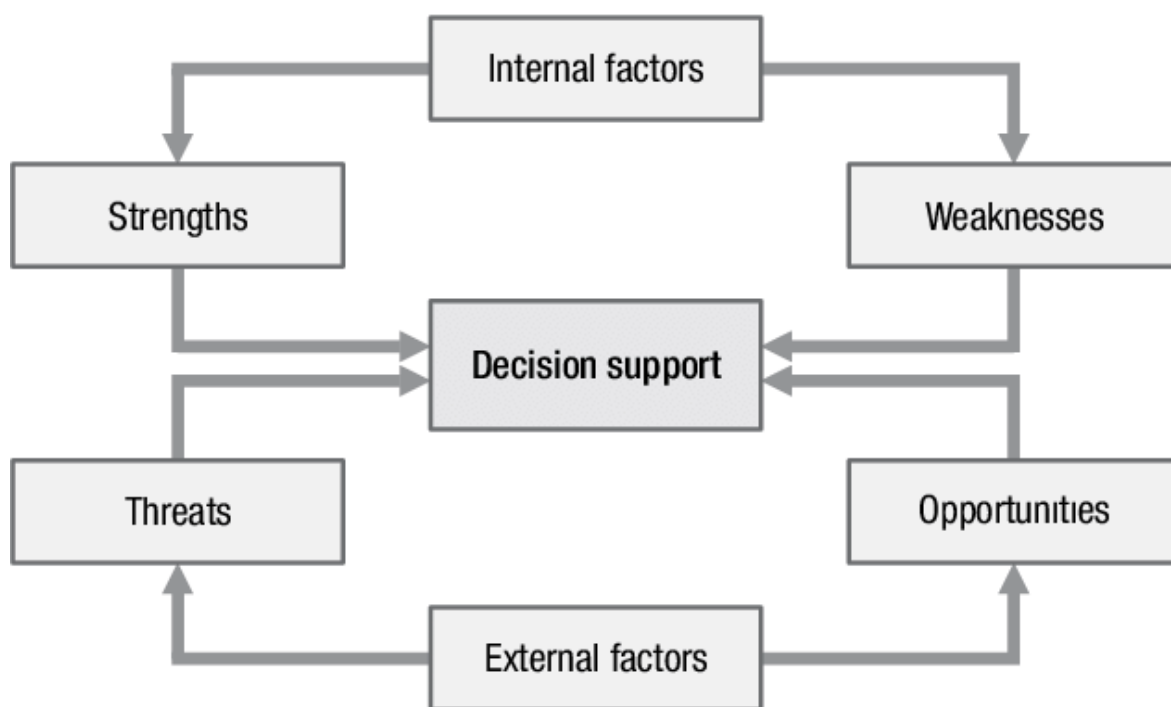


Figure 7. SWOT Analysis and process of supporting decision. (Thomson 2005.)

While the SWOT analysis starts with an internal analysis first, the TOWS matrix starts in a different direction - analyzing the external environment; whereby threats and opportunities will be identified in advance. (Weihrich,1982.) From that perspective, the organization will have a clearer and more comprehensive picture of the surrounding environment to build strategies and choose the upcoming direction for the organization. Next, evaluate the strengths and weaknesses of the organization; what it did well and what it did not well.

Figure 8 below can support most businesses that are finding potential opportunities as well as prevented characteristics during the business's strategy planning process:

		EXTERNAL FACTORS	
		OPPORTUNITIES (O)	THREATS (T)
INTERNAL FACTORS	STRENGTHS (S)	STRENGTHS/ OPPORTUNITIES (SO)	STRENGTHS/ OPPORTUNITIES (ST)
	WEAKNESSES (W)	WEAKNESSES/ THREATS (WO)	WEAKNESSES/ THREATS (WT)

Figure 8. TOWS Matrix. (Future Business Tech, 2021.)

Start by analyzing opportunities and threats, which are considered external factors. Next, strengths and weaknesses, are considered internal factors. From these two internal and external analysis results, they will then be linked together for further evaluation. This is also a step forward to help TOWS overcome the traditional SWOT analysis method. Tactics are built by combining the elements S - O (Strengths-Opportunities), W - O (Weaknesses-Opportunities), S - T (Strengths-Threats) and W - T (Weaknesses-Threats). (Weihrich 1982.)

3 Return Management Practices in the Vietnamese Fast Fashion Industry

3.1 Fast Fashion Industry in Viet Nam and Environmental Challenges

With the expansion of reputation fashion brands such as Zara, H&M Uniqlo, or other SMEs, all items take ideas from the catwalks or celebrity culture and then turn them into clothing that is sold in both physical and online stores at breakneck speed to capture the attention of consumers, creating a huge impact and revenue for large, medium and small businesses. One of the remarkable characteristics of the fast fashion industry is the diverse and trendy fashion style. Not only casual street style but also blue-collar and cultural clothing items, the fast fashion brand has approached Vietnamese consumer behavior. Furthermore, a system of high-quality factories with low-cost production has been built to have the ability to provide products at competitive prices than high fashion brands, which makes the fast fashion industry a common choice for consumers of all classes. (Hyphenated Magazine 2020.)

Despite the COVID-19 pandemic, the fast fashion industry had dropped by 10%, apparel contributed more than 50% in total revenue. According to Statista Market Insights, the annual growth rate of the fashion market in Vietnam is estimated to increase to 11,5% by 2027. (Statista, 2023.) This proves that Vietnam is a potential and competitive environment in this "instant" fashion industry. For those reasons, the fast fashion industry has become indispensable to Viet Nam's economic development. (Hyphenated Magazine 2020.)

In contrast, the advancement of fast fashion is currently facing environmental challenges, objections from consumers for products with poor quality, and the continuous discharge of obsolete items into the environment, causing environmental damage. Currently, it is overloaded to handle the waste generated by the fast fashion industry. Those challenges encompass supply chain management, product quality management, and sustainability promotion in the concept and production of the final product.

Additionally, the most important thing in fast fashion operations is the balance and maintenance between sustainability and product quality. Since, poor raw materials do not meet basic guarantees such as nylon, polyester, and acrylic, which may affect consumer health, and take a century to recycle and seriously affect the environment. (Maiti 2023.)

3.2 Return management in the fast fashion industry

Return management is an important factor in the reverse logistics process. That term refers to the return of purchased goods, as several situations arise where the customer wants to return the business or exchange with the store to choose the most suitable product. To guarantee customer satisfaction and long-term relationships, businesses ought to conduct

a flexible and affordable return policy due to the rapid change of the Vietnamese fast fashion industry in recent years.

In the fast fashion industry, it is divided into two types of returnable goods: products from e-commerce businesses and physical stores. There are several reasons to return goods during consultation, consideration, and purchase, thus, businesses cannot avoid situations where customers want to return goods continuously. In the fast fashion industry, it is divided into two types of returnable goods: products from e-commerce businesses and physical stores. For retail stores, it seems easier to exchange and return goods, with a clear policy, employees can check the quality of clothes before receiving a refund from customers. However, businesses selling on online platforms seem to be more complicated because they have to go through 3rd parties, and shipping warehouses, to receive returned goods and not check directly from the beginning, must receive it to be able to decide whether to refund the customer or not.

Figure 9 below describes the common reasons for returning purchased products in online businesses.



Figure 9. Consumer Survey: Returns in Retail in 2021 (PowerReviews 2021.)

In addition, this also greatly affects the maintenance and development of the relationship of the brand and customers, based on the wishes of customers, they always expect the brand to meet their requirements as much as possible. Therefore, if the return from customers has been refused, it can be a big barrier for businesses, especially SMEs. According to Syrdal and Freling's suggestion, a return and exchange policy should be established based on customer segments, demands, and brand values rather than one for all businesses. For instance, high fashion customer segments prefer flexible return policies due to the high value purchased, which means, the value of products has to be worth with an affordable return policy if businesses are confident about their high-quality products. (Syrdal & Freling 2016.)

However, an unconsolidated and straightforward return policy causes businesses to struggle because of inventory handling and the scope of fraudulent exchange and return. Hjort and Lantz stated tolerant terms of return and exchange in the policy will raise doubts about the genuine quality of the product. Moreover, this can affect customer trust and reduce consumption of the brand. (Hjort & Lantz 2016.)

3.3 Circular Economy in the Fashion Industry

The circular economy is valued more than recycling because less emissions are released into the environment. Products in a circular economy are made with the goal from the outset that they will live several cycles, not just one. It also will not be dismantled to turn into another object. (Boscacci 2018.)

For textiles, to apply the circular economy, to limit waste disposal into the environment, it is agreed that inventory textile products should not be burned or buried, instead, they can be reused, tailored, and redesigned to create new products, instead of ending their short life in the landfill. (Boscacci 2018.)

4 Empirical data and data analysis

4.1 The design of empirical data

Calfee and Chanbliss stated that empirical data is a type of research method that uses verifiable evidence to arrive at research results (Calfee & Chanbliss 2005). Empirical data contains a series of research questions that guide the investigation. Research questions are formulated around the core problem of the study, which is the central problem the study seeks to address. They also define the research process by emphasizing the specific aims and objectives of systematic inquiry. Based on these cases, research hypotheses will be validity tested by applying observational methods: qualitative and quantitative research methods. (Creswell 2018.)

The summary data collection process will be shown in below figure:

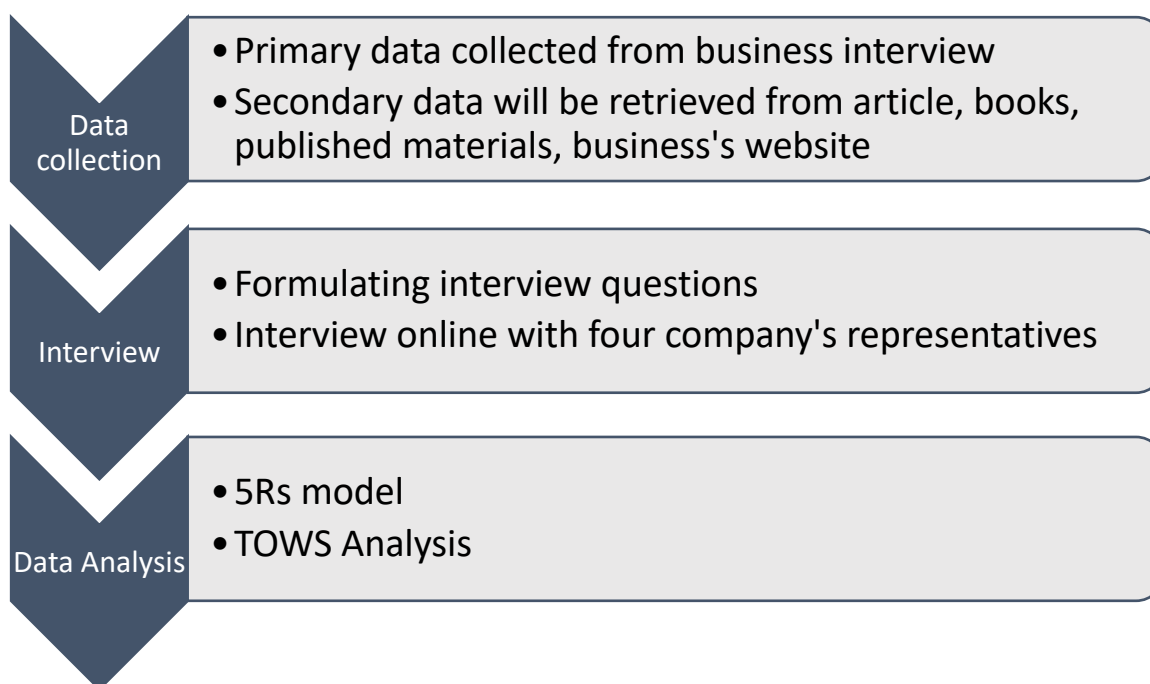


Figure 10. Process of collecting data

To gain a deeper understanding of the topic of this thesis, and understand the perspective of businesses on reverse logistics in return management, hence, in the empirical research part, there are two levels of collecting data: primary data and secondary data. For the first source of primary data, the author chose a semi-structured interview as a qualitative research method in this thesis. And secondary data will be accessed from the company website, articles, journeys, and online information.

Reviewing and selecting potential participating businesses is crucial because they can effectively support the author in data collection and analysis. Before conducting the interview, the author examined and decided to choose four potential companies in the fast fashion industry and represent different segmentation in the Vietnamese fast fashion industry market presence. Choosing various business type of companies provide a comprehensive view and richness of the subject. Therefore, based on those factors, the author decided to select companies based on the following segments: one globalized business, two small businesses, and one company that specializes in second-hand fashion items.

Due to geographical distance, two of the selected companies: H&M Viet Nam and Lanci Clothing were organized to interview on 28 September and 2 October via online platform as Google Meet. The meeting took place at about 1 hour for each business. Before conducting online interviews, the author developed a specific research plan, including determining the goals of the interview, and building a set of interviews detailed questions. Another two companies: Linh Phung Brand and Kho Nha Minh were free to answer questions on interview questions on the Doc file. All the questions are modified and arranged suitably based on the character of each enterprise's operations, then they will be distributed to two businesses via email, and the deadline for filling out the form is seven days from the date of submission.

There are a total of 14 pre-prepared interview questions in the interview form. Each interview question is built and classified based on the research objective, the list of questions starts from the introduction of the business and the type of product they are selling. Next, interview questions will be directly related to businesses' return management control, such as specific processes, risk separation, opportunities, and business strategies for handling returned products. Choosing the semi-structured method as the main data collection method will help the author more efficiently manage the design of reverse logistics plans in the fast fashion industry in Vietnam. All interview information and data are based on the interview question framework, which can be found in Appendix 1.

The table below is a brief introduction of the interviewed business as a code in this research paper, it includes the interviewee's information and business backgrounds as well as business types and founded years.

Company name	Founded year	Business Type	Coded Business
H&M Viet Nam	2017	Offline Retailer	A Company
Lanci Clothing	2020	Online/Offline Retailer	B Company
Kho Nha Minh	2017	Online/Offline Secondhand Retailer	C Company
Linh Phung Brand	2021	Online/Offline Retailer	D Company

Table 2. Interviewee's information

4.2 Data Analysis

4.2.1 A company

The interview was recorded in Vietnamese and converted from audio to text.

a. Business background

The H&M Viet Nam representative stated that the company, established in 2017, is devoted to designing and producing trendy clothing for all seasons. H&M is well-known as a global brand that produces and distributes fashion items for women. In addition, there are H&M Men and H&M Kids targeting different age groups. Besides, H&M has H&M Home products for interior decoration in a modern style.

b. Returned products management and its barriers

H&M often refreshes its image based on seasonal fashion. Usually, the main collection is changed once a month, and the rest is changed 2 to 3 times a week to position the products based on the newness of the publication, including product materials, promotional images, and images of the mannequin. Therefore, old products will be put on a smaller shelf or sale.

As a reputation globalized brand, therefore the return density is high. During peak times, there will be a total of two return counters in two different payment desk areas. So the return activity will operate from Monday to Friday, and no reception will be accepted on Sunday (because the number of customers on weekends is large). Partly because the return process in Vietnam is done manually, it will take longer than HM branches around the world.

Specifically, other countries will have QR codes on the bill, or app, or keep the invoice. In Vietnam, the staff must manually retype the entire bill, so it is a bit complicated in the return process.

In the return products management process, it is a must to check the payment time of the invoice, payment method, the product code, invoice code, the store where the customer bought the item, check the product for tears, dirt, stains, elasticity, and integrity of the fabric strictly and carefully. It is due to fraud prevention.

According to H&M Viet Nam, the concept of return and exchange products has not been used with Vietnamese consumers, there are still some errors and substitutions of the return concept in the Vietnamese market. Therefore, it causes many of the returned products requirements and uncontrol of checking returned products.

After the returned products stage from the customer, the following process is selecting and determining products into three types: resell at normal price, on sale, or product rejection. It means, that if the product has been purchased by customers for less than 14 days and is intact and odorless, it will be displayed for sale - and reused. If the clothes returned by the customer are still in season, they will be placed in the area dedicated to that theme and will continue to be sold, and if the items are out of season, they will be placed in the "last chance" area. Finally, If products have odors, or are slightly crumpled but still have the tag, they will be considered defective – and disposed of. In the disposal stage, H&M has its 3PL partnership for delivering returned products to the collection place for disposal.

c. Business solutions and suggestions

The overwhelming return product rates and clothing waste have changed H&M's political opinion of producing fashion items with unqualified materials. H&M believes that they are constantly making efforts to produce environmentally friendly products, from production materials to product sustainability, and environmental protection messages to customers. Furthermore, H&M would like to change the visual department every day to push sales and promote customer purchases. Hence customers can bring used cloth to exchange at the H&M store for recycling, they will receive coupons 10% off in purchasing other new items.

4.2.2 B Company

a. Business background

Lanci Clothing has been operating since 2020 (officially operating on the social network platform) until now with all products designed by Lanci executives themselves. To have products that ensure high applicability, Lanci has been collaborating with many brands that

have a strong position in the fashion field in Vietnam to be able to gain more knowledge to serve the needs of customers. sustainable products. Returned product management and its barriers

b. Returned products management and its barriers

Businesses are always willing to accept returned goods from customers with valid reasons, for example: product defects in production, wrong size,... and within 15 days. The frequency is about 5% of the total number of orders that Lanci has contacted customers. Regarding this stage, Lanci is quite confident about the quality of its products. All returned orders are mostly about size errors and order arrangement errors, which can be easier to understand than wrong product delivery.

In terms of specific challenges that businesses face in the return process, it can be said that this is one of the major problems businesses are facing and are trying to come up with the most effective solution.

Problem 1: The process of collecting products from customers is the first obstacle because Lanci operates online and does not have a specific location, so it will be difficult for customers to come to send it back to the store. We have cooperated with companies that can transfer products such as technical transportation services to make it most convenient for customers. However, cooperating with these companies means losing fees because these returns and exchanges are Lanci's responsibility.

Problem 2: this problem lies in the customer's return behavior. Many times our store has received products that have been used many times and the quality is only 40-50%, then cannot be contacted anymore. So the business has overcome it by returning the product first and then refunding the money.

Before accepting a return, the business will request that the customer send images of product defects and the order number so that the business can identify the error and be able to provide the best solution for the customer. It means customers must send images of product defects, if valid, they will be refunded, and vice versa. Lanci will refund after receiving and inspecting the product.

c. Business solutions and suggestions

With the business's policy, within 15 days after purchasing the product, the product will still be exchanged and returned with the original tag, quality over 90% and never been washed. Returns are only accepted when the product has problems with production and size.

After introducing a return policy, Lanci made a good impression on customers about the quality of service. Because the business is based on an online platform, returns are inevitable because customers cannot see the products they buy with their own eyes, so errors will sometimes occur.

Coming to the solution, the business will display products that are still applicable so that at the end of each season, we will give discounts to unknown customers so that the collection is in season, which can be called "end season sales". For Lanci, it is still not possible to recycle the product because of high risks, the transportation and processing process is very complicated, leading to good or bad costs but the effectiveness is not as expected.

Fast fashion is a situation that deserves careful consideration because of the amount of clothes and fabrics that are being thrown into the environment with an average of 59 thousand tons of excess clothing being thrown away each year in Chile (according to the French press agency), The average time to decompose fabric is 20-40 years for synthetic fabrics, but to save costs, companies often use polyester fabric and it has a decomposition time of up to 200 years. Regarding this, business does not want to criticize because it is the business choice of each business. Business is going to try to seriously select and purchase high-quality fabric and design that are suitable for customer demands as well as promote the message of sustainability and the circular economy with customers and communities (Lanci, 2023)

4.2.3 C company

The interviews were done by filling out the interview form was sent via email.

a. Business background

Briefly, Kho Nha Minh is a physical thrift shop established in 2017 in Ho Chi Minh City. They sell all items that relate to vintage style and meticulous care in managing product quality, and image, and creating a retro shopping. The main business items are used clothes, and we also provide used fashion products and accessories. Recently, Kho Nha Minh opened a website which is a stepping stone for Kho's next projects to continue bringing the name Kho Nha Minh closer to more customers. Hopefully, the online platform will be the customer's new close friend. It could be said that they are active online, even offline.

In general, businesses import goods from used fashion items stores, most fashion items are imported from Japan, Vietnam, and some Southeast Asia countries. Along with the great passion and enthusiasm of young people who love Vintage fashion, Kho Nha Minh supposes that old fashion items have huge potential in styling and creating of vintage

empire inside of modern Sai Gon. Specifically, those used and old-fashionable items partly contribute to renewing and reusing old products.

b. Returned product management and its barriers

Businesses do not receive returned products usually, frequency of less than 8 times a month. The main reasons for returning products are creating the wrong shipment code, unsuitable size, or fabric quality being out of expectation. Habitually, businesses accept returned products in case of shipping the wrong item code, wrong size, color, or defective products.

To prevent fraud in returning items, Kho Nha Minh only accepts complain within 24 hours. Therefore after 24 hours, they would not resolve any complaints related to returns. Regarding product return time, after the business confirms that the returned product has been received and fully meets the product return condition complaints business will contact the customer to refund you within 10 days.

However, one of the biggest challenges during the return process is the returned product is in a different state and condition than the original. Although they have to check very carefully before delivering the product, errors still occur during the process. It leads to the growth of shipping costs when exchanging goods. For products returned due to product errors, the business will support two-way shipping costs for both offline and online purchases.

Consequently, to accept returns, businesses must prioritize ensuring quality before packaging. Since the business is committed to only selling quality products, thus, during the packaging stage, the staff will double-check with two other sales staff and take photos before delivering the product to the customer. In addition, businesses note to customers that they will only accept returns within 24 hours from the time the customer receives the goods to ensure that customers also check the goods as soon as they receive them.

c. Business solutions and suggestions

Experiencing second-hand business concepts, Kho Nha Minh believes that by consolidating and selecting quality products, it is contributing to promoting the reuse of fashion items in not only the Ho Chi Minh City market but also nationwide. In the purpose of maintaining competitiveness in profit management and reputation while ensuring sustainability and environmental protection, businesses encourage other industry companies to focus on product quality selection. Thereby, along with customer trustworthy, it is possible to encourage a part of the community to reuse fashion items.

4.2.4 D Company

Linh Phung Brand has been established and operating for almost three years. The interview was conducted by filling out information via the interview question form.

a. Business background

Linh Phung Brand is a design and tailoring fashion brand, operating on both online and offline platforms. Linh Phung designs its products, mainly party and event dresses for women, especially Vietnamese celebrities. Based on available designs, Linh Phung can also add other details such as (adding sleeves, color, length, etc.) based on customer requirements and body measurements. On the online platform, the brand has posted some available items with information on the size as well as parameters detail, which means, online customers can choose the correct size and purchase online.

b. Returned product management and its barriers

Different from other fast fashion businesses, Linh Phung does not accept returns. Only product exchanges are possible. According to Linh Phung Brand, the main reason why customers often return products is clothing measurement errors that do not fit the customer, especially customers who purchase online do not know how to determine body measurements, and depending on each design, there are different ways to measure parameters. Consequently, when customers measure themselves, there will be measurement errors and the need to send the goods back for changing the size. Requirements for returning the product include: the product must still have tags, and bills, be unused, and the product must be exchanged within three days from the date of receipt.

In the return product process, it is essential to check the tag and product's quality. Hence, if the product has an unpleasant odor, it will be considered that the customer has worn it but did not remove the tag, and returns will not be accepted. However, a return policy has provided benefits for businesses, as customers have the right to change and return products, and it creates consumer trust and confidence in purchasing the brand's products.

c. Business solutions and suggestions

Linh Phung Brand currently considering on environmental aspects of operating the fashion business, they are aware of major problems for the fashion industry in general and the environment in particular. Therefore, business is trying to prevent this by using high-quality fabric, which leads to the sustainable use of fashion items.

It represented taking all advantage of opportunities in reusing - recycling products in a sustainable way such as creating another page for passing return products or unselling

products with lower prices, organizing a "COLLECT OLD ITEMS- EXCHANGE NEW ITEMS" promotion to encourage customers to return old products, therefore LINH PHUNG can design a whole new product.

The representative of Linh Phung brand defined that before making a production decision, Linh Phung conducts research on raw material sources and production processes to examine if those fabric materials can be designed into many different products or can be used as accessories, or other conditions for other products to avoid excess material waste. Business has been truly aware of and invested in sustainable production. However, many businesses still need to improve further, especially in using resources and handling excess fabric.

5 Analysis and Findings

After completing the interview four company are currently operating in the fast fashion industry in the Vietnamese market, these interview has brought to the author valuable lesson and deeper insight into all the problems and threats that businesses have to handle during their operation. All companies had presented their own fascinating opinion and solutions towards reverse logistics in the fast fashion industry, especially in returning product management and optimizing sustainability promotion. Those results not only provide fundamental information for research but also general solutions for most businesses in the Vietnamese fast fashion industry.

In this chapter, the author will use the 5RS model of reverse logistics to compare how businesses have taken advantage of that model. Then, the author will reduce the scope of data from businesses and conduct analysis using the TOWS model, which is explained in Chapter 2.1.2.

The results of using the 5Rs model are explicated in Table 3 below:

	Return/ Exchange	Resell	Repair	Recycle/ Disposal	Replacement
H&M Viet Nam	✓	✓	✓	Recycle/ Disposal	✓
Lanci Clothing	✓	✓	✓	Disposal	✓
LINH PHUNG	✓	✓	✓	Recycle/ Disposal	✓
Kho Nha Minh	✓	✓	✓	Disposal	✓

Table 3. Applying the 5Rs model in practice

After completing the empirical data process, in general, all four companies have excellent applications on the model of 5Rs in reverse logistics. Most of the interviewed businesses stated that the 5Rs model has huge support for managing the return process, reselling, replacing, or recycling returned products affordably. Furthermore, those companies seem to acknowledge reducing the rate of return products from customers.

When returning items are even in new condition, businesses tend to display and sell them as normal. Some businesses sell them at a lower price, while some businesses resell them at the original price due to their original condition and seasonal items.

Online businesses, even physical small businesses, intend to resell those products via social media or the company's sales website. As for H&M, because it is a global brand, they will display it in stores, or on sale if the item is still in season and available for sale. It can be seen that returning products is unintended by businesses. To avoid waste products being discharged into the environment, frequent returns will cause a loss of trust between customers and businesses. More seriously, it will lead to businesses losing capital and losing control in balancing product quality management and customer requirements.

Therefore, the return policies of businesses will be formulated and made public to effectively control the business process and development of businesses. At the same time, reduces unsold product returns, builds loyal customers, and minimizes negative impacts on the environment.

However, in the recycling and disposal stage of the 5Rs model, Lanci Clothing and Kho Nha Minh businesses avoid recycling. They suppose that clothes change endlessly and are unpredictable. Therefore, it is not a great idea for recycling technologies, which require a stable and consistent source of raw materials. As well as H&M representative also admitted that the company can only recycle 10%-20% of used clothing products, the rest of the non-recycle will be discharged into the environment (H&M). However, Linh Phung, due to her business type of designing and tailoring fashion items, can repair and recycle extra fabric or return products. It is shown by their "COLLECT OLD ITEMS- EXCHANGE NEW ITEMS" promotion.

In conclusion, the results of the interview are described in how businesses apply the 5Rs model in reverse logistics based on the reality, context, and goals of each business. This helps the author in awareness of improvement in return management, optimizing the value of the product in managing the production process.

6 Developing a reverse logistic strategy

6.1 Business situation analysis

Due to the four companies being on different segmentations of brand value, H&M Viet Nam is a global brand, meanwhile, Lanci Clothing, LINH PHUNG BRAND, and Kho Nha Minh are defined as small, medium domestic entrepreneurship. Therefore, those can be seen as representative of various fast fashion brand segmentation in the Vietnamese market nowadays.

Business TOWS Analysis is demonstrated as follows:

<p>TOWS analysis of business group</p>	<p>External Opportunities (O)</p> <ul style="list-style-type: none"> -Using eco-friendly and high-quality materials in the production chain -For second-hand business, used goods have gradually become a shopping habit of young people. -Improving in return management process, encouraging reuse of fashion product effectiveness. -Supporting circular economy in the fast fashion industry 	<p>External Threats (T)</p> <ul style="list-style-type: none"> -Strong competition from many sustainable domestic brands in Viet Nam -Creating difficulties in adopting the market due to rapid change. -Loose return policy leads to fraud in returning products -Pressure on innovation return and reuse products for the company due to environmental regulation change
<p>Internal Strengths (S)</p> <ul style="list-style-type: none"> -Globalise brand and extending to many large cities in Viet Nam 	<p>SO</p> <ul style="list-style-type: none"> - An opportunity to expand the online and offline market effectively, while committing to effective return policies and spreading the message 	<p>ST</p> <ul style="list-style-type: none"> - Branding business by flexible market adaption, committing to developing and using high-quality material, improving

<p>-Trendy, unique and diverse in fashion design, affordable price</p> <p>-Flexible in comforting customers in the purchasing and returning process</p>	<p>of sustainable fashion to customers</p> <p>-Variety of clothing designs and the frequent change of fitting ideas support clients in max and match fashion items</p> <p>-Reducing the rate of wasting cloth in the environment</p>	<p>customer service, and shipping goods management</p>
<p>Internal Weaknesses (W)</p> <p>-Huge depends on suppliers or delivery service, therefore, causing difficulties in managing defective products</p> <p>- online and does not have a specific location, making it difficult for customers to come to send it back to the store</p> <p>-Limited capital resources and capital loss due to an overload of returning products</p> <p>-Taking time to return products and refunding money.</p> <p>-Amount of returned products is increasing due to customer behavior</p>	<p>WO</p> <p>-Use technology to manage deliveries and returns more effectively</p> <p>-Release commitments in the return policy to make the purchasing process more convenient and easier for both customers and businesses</p>	<p>WT</p> <p>-Limited dependence on main sources of supply, easily adapts and copes with changes in the fashion industry</p> <p>-Looking for methods to increase capital and finance business retention and quality suppliers</p>

Table 4. TOWS analysis of fast fashion business in the Vietnamese market.

Table 4 above demonstrates the current situation of the Vietnamese fast fashion business and solutions for challenges that businesses face, according to interview answers, number of customers reached, number of products sold, and market presence. Hence, the author fully understands their challenges, weaknesses, as well as business opportunities in the Vietnamese fast fashion market now. Before starting with the analysis, the author would like to emphasize that despite the different segmentation among H&M Viet Nam, Lanci Clothing, LINH PHUNG BRAND, and Kho Nha Minh, the author would like to emphasize that, in the Vietnamese market, although H&M is a globalized company, the online platform such as website, delivery service has not been developed than H&M in other countries. Therefore, it has some correlation among those brands, which makes it easier for the author to analyze and suggest solutions.

For the strengths (S), companies have benefited from attracting customers through trendy, various designs and the result of successful branding on social networking platforms, which is more than one thousand followers for Lanci Clothing and LINH PHUNG BRAND, over 100 thousand followers for Kho Nha Minh and H&M. It approves that, businesses have potential and ability in branding, marketing và developing their business reputation. Furthermore, through collaboration with KOLs, models, and development of product quality, as well as affordable prices with local people's income, consequently, it can be seen as a rapid customer approach. Receiving trustworthy and confidence from the customer, means, they had a great purchasing experience while shopping in four businesses. According to each interview representative, customers reviewed that businesses understand thoroughly customer's requirements for customer service and product quality. More than that, flexible and comfortable return policies have promoted buying behavior for the customer in trusting and supporting not only globalized businesses but also small and medium entrepreneurship.

In contrast with Strengths, Weakness (W) is concerned with business challenges in managing supplied products and controlling return policy. It impacts business benefits, partnership consensus, and customer satisfaction. In supplying products, $\frac{3}{4}$ of businesses admitted that without careful product management, easily happened defective goods and overloaded size clothing suppliers. As a result, the impact of overwhelming defective products causes serious stagnation in the business's operating capital, brand development, loss of customer trust, and brand value in the Vietnamese fashion market.

In reverse logistic aspects, along with preventing defective goods and frequent fraud in the production chain, return policy and return process management plays an important part in

business development. In detail, as mentioned in Chapter 3.2, there are two sections of business: physical store and online store. In general, payment methods systems in Vietnam have not been developed, therefore, refunding money is taking longer time than usual, about 10 to 14 days. Two weeks of refunding leads to a loss of customer patience in returning products or processing wrong purchase items. In specific, with online business, in the return process, it is compulsory to sign an agreement with 3rd parties such as transportation, and technology driver, because online business does not have a specific location, so it will be difficult for customers to come to send it back to the store.

The last weakness for most of the fast fashion business is misunderstood in customer's return policy. The businesses interviewed all said that customers are indifferent and subjective in checking prices and product details before purchasing, leading to abuse of return policies, especially H&M Vietnam. Companies agreed that customers cause dishonesty during the return process such as items that have been used many times, have bad smells, or stains but still insist on returning them. This leads to useless clothing waste being released into the environment because it cannot be resold and recycled

Finally, in the last stage of the 5Rs, whereas no chance of recycling or reselling any used products, it is terrible in discharging clothing waste to the environment. Businesses have to concern their financial statement in treating clothing waste logically, otherwise, they might encounter some problems for not handling clothing waste correctly.

Continuing with opportunities (O), it can be denied that customers have been concerned about environmental factors in recent years. According to Hanoi Times, the amount of customer priority in purchasing sustainable/friendly products is increasing rapidly (Phi Nhat, 2021) They believe that Their desire for sustainable fashion will be noticed by global brands in Vietnam and pay more attention to choosing materials and producing goods. Moreover, Kho Nha Minh stated that used goods have gradually become a shopping habit of young people. Besides owning unique items at cheaper prices than the original price, young people believe that using used items also helps protect the environment. Therefore, developing sustainable fashion shopping habits is no longer a concern for local people.

Related to business opportunities, in the returning management process, businesses have the potential to return products reduction. It is a fact that businesses are now supporting the customer in dealing with fashion items, preserving clothing items, and encouraging in reusing of clothing. It means, they spread details information about washing clothing, preserving fashion items based on each chất of material, and idealizing fitting items for customers not to waste purchased products, or discharge them into the environment. In addition, to optimize the frequency of returning clothes, businesses are willing to tighten

their return policies reasonably by checking tags, quality of return products, limited return period, and suitable reasons for returning and exchanging products.

Regarding Threats (T), Vietnam is a fiercely competitive market for fast fashion businesses, therefore, confrontation with competitors is inevitable. Many fashion businesses have been established, directly leading to the competitive market. Businesses urge to follow up trendy products, product silently pressures on innovation new clothing design and balance between return, reuse, and recycle factors in reverse logistics.

The term Strengths-Opportunities (SO) is the advantage combination of strengths factors and opportunities factors. From this section, businesses can optimize business strengths to take advantage of business opportunities. In this case, brands own their presence in the fashion market, it is a great opportunity to expand business in various aspects. From the interview result above in Chapter 5, the author understands the business limitations of the operation platform, therefore, they are gradually establishing both online and physical stores as soon as possible. Additionally, brands have a great awareness of understanding customer demand in fitting fashion items, which leads to using customer behavior soon. According to interviewed data, businesses are utilizing as much as possible in spreading sustainable fashion style to customers by producing high-quality products, willing to give customers advice when they need support. To optimize that, brands are all understanding their mission of improving customer buying behavior to prevent an increase in return rate.

Weak and Opportunities (WO) is regarded as the solution to business's problems. After analyzing the weaknesses of fast fashion brands, the author expects those weaknesses to create opportunities for businesses to acknowledge current challenges and draw solutions that are suitable for each business operation. In detail, payment methods as well as payment systems are fast in paying fees, however, it is still limited and inconvenient to return fees to customers. It is a must for brands to upgrade and develop payment methods or refunding policies, in order not to confuse customers in returning and purchasing products.

Weakness and Threats (WT) is known as a business's instruction in problem awareness. In four businesses, complex returning processes cause huge challenges in dealing with and managing the production chain from suppliers. It is important to acknowledge that businesses should avoid depending on only one supplier, instead, brands should find other potential suppliers to prevent future risks.

In Strength and Threats (ST) strategy, motivates brands to determine and develop their strength in returning products management. Threats are seen as reflection tools in avoiding

problems that brands might face, as well as formulating temporary strategies and focusing on developing permanent solutions.

6.2 Recommendation for Vietnamese fast fashion brands

Since the TOWS analysis among brands has been done, hence, in this chapter business recommendations will be made based on the Vietnamese fast fashion market situation from the results of four companies. Additionally, once the recommendation part has been made, businesses will easily approach their current problems and opportunities. From that point, based on the company's situation and market presence, the author believes that they fully can develop their strategy that meets the perspective for product management, and return management, as well as the brand's customer service soon.

Table 5 below illustrates all factors that businesses are good at, and which factors those brands need to be considered for improvement:

Return and Exchange	<p>Good: Return policies are logical and affordable</p> <p>Improve: Technologies such as QR codes, and purchased data, should be applied during the return process due to their convenience</p>
Reselling products	<p>Good: reduce a huge amount of disposal clothing waste</p> <p>Brands are mostly good at reselling clothing at lower prices by understanding customer requirements</p>
Repair	<p>Fast fashion brands are not able to repair clothing products</p> <p>Brands will prioritize product replacement by changing the size and color of the corresponding product</p>
Recycle and Disposal	<p>Medium/small business prefer disposal to recycling because the recycling cost and shipping cost to the assembly point is not affordable</p>

Replacement	Meeting customer requirements and building customer trust during the replacement process.
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Table 5. 5Rs in Vietnamese fast fashion brands evaluation

Vietnam owns factories specializing in the production of garments, businesses and factory partners often have to link closely and unify in the production and tailoring of clothes according to available designs. As for businesses, they need continuous updates on designs, thinking about business purposes, evaluating and understanding consumer needs and choosing eco-friendly, environmental and sustainable fabric materials. Getting points from table 5 above, the author is ready to summarize business's solutions and conclusion for current problems in managing returned stage in reverse logistics in Vietnamese fast fashion industry.

In the first stage in Return and Exchange process, the author recognize the complexity in checking purchase receipt from customer in manually way. Therefore, it is a must for business to in improving and applying new technologies to facilitate returns, check payment methods and ensure products are returned on time. Furthermore, it can be seen that all interviewed businesses are willing to resell products at cheaper prices in the second stage of 5Rs map. With the purpose of liquidating inventory and returning it appropriately and in accordance with financial economics and customer needs. It supports in reducing disposal fabric wastes significantly.

Next, the third step is repairing. Most of fast fashion brands disagreed in repairing products due to complex stage of delivery and fee of repairing products, except tailor business. Accordig to interviews all of brands's products manufactured by thousands of workers based on existing models, repair is completely impossible in fast-fashion brands. Instead, they prefer replacement as mentioned in the last stage of 5Rs process. For instances, it can be seen from stage 1: Return and exchange, it has the connection between of stage 5 that customers have right to exchange products or replace products with other color, size, the design of products and so on.

Last but not least, included in table 3 of research paper, it understand that disposal products is more encouraging than recycle thought recycle is known as the common way in promoting sustainability. However, as most of business indentified that recycles, because recycling contributes to businesses' production costs and cannot be recycled effectively, at a maximum of about 10% (H&M Vietnam, 2023). Furthermore, recycled products with prices equivalent to those produced from new materials will have the same cost, or even a large difference. Therefore, businesses often encourage reselling and destroying products

instead of recycling. This issue is based on the opinions and business purposes of each business. The author will not guarantee, judge and make the final decision on this issue because it is causing global controversy today.

7 Results of Research

7.1 Answering research question

To gain the purpose of the research paper, the author has determined research questions for business. All research questions are formulated based on the thesis objectives and topic of the research paper. The thesis objective plays an essential part in developing and finding clear direction data and information for the research paper. The objective aim the author decided for the research paper is to study the concept of reverse logistics by using the 5RS model in reverse logistics. Furthermore, the author also concentrates on analyzing the current situation of reverse logistics in the fast fashion industry in Vietnam, which is facing many challenges and barriers currently. According to the objective aims, the author is going to answer 4 sub-questions, which are fundamental foundations for analyzing the answer to the main question of the research.

Sub-question 1: *What is the current situation of reverse logistics in the fast fashion industry in Vietnam?*

Hyphenated Magazine statistics have shown in chapter 3.1 that although coming over Covid-19 pandemic, the fashion industry contributed a huge percentage of total revenue. It leads to the expansion of the fast fashion industry, which is currently facing environmental problems, consumer opposition to low-quality products, and the frequent disposal of outdated items into the environment. Currently, the fast fashion industry's waste treatment system is overloaded. Among these issues include supply chain management, product quality management, and encouraging sustainability in the conception and manufacture of final products.

To deal with the situation mentioned above, the author uses the 5RS model in Chapter 2 as and comparative tool in determining the current situation of reverse logistics in the Vietnamese fast fashion industry. The first shot at the importance of reverse logistics is the business's return management. Many fast fashion brands are focusing on developing return policies, managing return processes, optimizing products's quality, and encouraging customers to select and purchase clothing products. Depending on the character of each business, they will have their way of handling returned fashion items.

Sub-question 2: *What are the challenges and barriers faced by fast fashion companies in implementing reverse logistics?*

The answer to the question is answered by interviewing businesses in the fast fashion industry. The results are shown in section 4. According to four brands, there are many

problems businesses have to face every single day. The main challenges in reverse logistics are from products after returning. All interviewees supposed that the return process requires many steps of managing and controlling. Firstly, return and exchange systems are not fully modern and updated, therefore instead of scanning the QR code on receipt, return product data needs to be entered manually, and takes a long time to receive a refund my card or other payment method such as via the bank app, or mobile pay, company voucher and so on.

Secondly, poor returned product condition have caused problems not only fast fashion business but also environment. To fully address reselling, recycling, or disposal, brands spend most of their time checking and repairing defective products, otherwise, if products are unable to be recycled, they will be delivered to the disposal area and discharged into the environment.

Last but not least, except physical returns (return products at the purchasing store), online businesses or products purchased online force to use 3rd partner to deliver defective products to the business, and give the correct products to the customer. Consequently, it causes inconvenience and wastes business finances due to an overload of returned products.

Sub-question 3: *What are the potential benefits of reverse logistics in the Vietnamese fast fashion industry?*

On the other hand regarding reverse logistics disadvantage, based on the interview context, representatives have pointed out their opportunities in retaining the return policy and developing a return management process. One of those businesses said that, for online and physical businesses, the introduction of an effective return policy leads to a better impression of customer support. Brands admit that returned and exchanged products are inevitable during the purchasing process, therefore, a return policy is seen as an affordable solution for building trust and loyalty to customers.

Not only that, regular returns serve as an opportunity for businesses to receive. Know about shortcomings and problems that need to be resolved. such as in designing, deciding on product materials, how to sell, and how the product reaches customers.

Sub-question 4: *How reverse logistics can motivate sustainability and circular fashion in the future in the Vietnamese fast fashion market?*

In the Vietnamese market now, the resale fashion market is becoming a new consumer trend, both reducing waste in the environment and bringing revenue. Thus, domestic businesses are getting customer insight into buying behavior, accordingly, products have

the correct focus from the stage of choosing materials, design, and then reusing for as long as possible, otherwise, they will be used as raw materials instead of being thrown away. In particular, the resale fashion market is becoming a new consumer trend, both reducing waste in the environment and bringing revenue.

Moreover, consumers are becoming more and more intelligent, they understand that the items they buy at affordable prices have a globalized "label" but are still mass-produced, with materials that are not premium. Therefore, instead of just looking forward to collaborative projects, brands should find ways to meet the demands of customers, focusing on aesthetics and price to attract and retain them.

Main question: *How reverse logistics can be implemented in the fast fashion industry in Vietnam to promote a sustainable and circular economy in the future?*

The main question is the main objective of the research paper, it is a combination of the four sub-questions above. The author arranged those questions as mutual support in identifying, finding, and analyzing data fully and completely. Accordingly, with all sub-questions, the main question is answered as a general solution for the fast fashion business in the Vietnamese market.

Along with interview results, the model of 5Rs, and the TOWS Analysis of four representatives, it can be seen that the pressure of the sustainable fashion trend in the Vietnamese market now has changed the business perspective and action towards not only the return management process but also a priority in selecting high-quality materials and producing chain. Vietnamese fashion brands are currently supporting the message of a circular economy of reselling used fashion items, it is proved that many business types of second-hand products are developing in the fashion market. It attracts millions of customers who participate without any hesitation. It is known that local people now have full responsibility for protecting the environment and promoting a circular economy in the future.

7.2 Validity and Reliability

Fariza has summarized that validity and reliability is the concept of evaluating the quality of research and it reflects the accuracy of a method, approach, or test measures. Additionally, the consistency of a measure is referred to as reliability, whereas the correctness of a measure is referred to as validity. The research will be considered reliable when the measurement is regarded as trustworthy if the same result can be consistently achieved by using the same methods under similar circumstances. Similarly, If research has high validity, its results correlate to authentic material or social characteristics, behaviors, and variations.

As a result, if a method is unreliable, it means the validity is probably invalid. (Fariza K, 2013).

The author wants to clarify the thesis topic by posing four sub-questions and one main question to determine each characteristic of the business. Therefore, the qualitative research method was used by taking real examples from businesses. It is divided into two levels of data: primary data and secondary. In more detail, the author used the help of four companies currently operating in the industry that the author is targeting, to assist in answering the question and demonstrating the practical of the problem. The research results were retrieved from online and offline interviews via Google Meet and interview form. All information related to the interview questions was taken from the representative who is working as a staff, manager, or co-founder of the business. Therefore, the results are evaluated as reliable.

In addition, secondary data will be extracted from articles, book journeys, business websites, and theoretical frameworks that have been proven and made public. From there, the author ensures that the research is valid and reliable. From there, in addition to the arguments extracted from research and proven by the available theoretical framework, the author will compare the theoretical framework with reality, bringing reliability and validity to research on a specific topic.

7.3 Suggestion for further research

In the research objective mentioned in Chapter 1.2, the author has pointed out and analyzed both challenges, opportunities, as well as recommendations for business when conducting reverse logistics in the fast fashion industry. This topic has been conducted as a solution for the fast fashion business in the Vietnamese market.

Reverse logistics is such a new phrase with people who are operating businesses in Vietnam not only in the fast fashion industry but also in other fields. Therefore, operators do not have enough knowledge and practice in reverse logistic processes. For further research, the author would like to offer solutions or strategies for another Vietnamese business industry in reverse logistics, furthermore, it would be more valuable if the researcher had detailed explanations and further study of the term of reverse logistics in this market.

8 Conclusion

Starting with general updates has provided insight into fast fashion development in the Vietnamese market. It is shown that Vietnam is a developing economic country in which millions of things are rapidly developed and changed. Therefore, the author acknowledges the problem of this industry nowadays is the environment. To approach those issues, the author would like to directly mention reverse logistics, which has contributed an important play in managing returned products and the amount of discharged fashion items for disposal. The main objective of the thesis is to study the definition of reverse logistics, and simultaneously, focus on determining business challenges, barriers, and opportunities in conducting reverse logistics. Summarizing these things, businesses are necessary for optimizing reverse logistic strategy for protecting the environment and supporting the circular economy in the fast fashion industry.

In the theoretical framework section, besides studying reverse logistic terms, the author utilizes the model of 5Rs in reverse logistics, and the TOWS Matrix in analyzing and sketching strategies for businesses in implementing reverse logistics in the fashion market. 5Rs models and TOWS Matrix are explained by using example figures for a better understanding of those models. Following with theoretical framework part, return management in practices in the Vietnamese fast fashion industry has been presented. This part is mainly received from Vietnamese magazine supplements, professional statistics, and researcher's quotes.

Empirical data and data analysis part are the use of qualitative methods as semi-structured for primary data, secondary data is accessed from the business's website, articles, books, and other sources from the internet. Semi-structure was designed for a group of 4 business interview with questions that changes suitably due to the business's character. Data analysis is the result of using the 5Rs model and TOWS, each tool pointed out the business's stage and solutions in those challenges that they faced. Along with the data collection part is answering the research question. The main question is built based on four sub-questions, therefore it can assist the author in focusing on the main object and prevent losing the way in conducting research.

The last chapter of the research paper focuses on the final results and testing the validity and reliability of the thesis. Furthermore, research questions were answered to address the thesis objectives as mentioned in Chapter 1.2 and the remaining. The recommendation was made for business at the end of the research paper

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Appendix 1: Interview Questions

Theme 1: Business Introduction

- Brief introduction about your business and products?
- How long you have worked in this industry?
- What is your market presence?

Theme 2: Reason for Returned Products, Management Process, and Barriers

- What is the main reason that customers often return your products?
- Are there any specific challenges facing returns management?? If yes, what kind of challenges?
- How does a business check products before accepting returns?

Theme 3: Operating Return Policy

- Does the business have a specific return policy for its fashion products? If yes, what is that policy?
- Are there any regulations on returns to prevent fraud? If yes, what kind of regulations?
- What benefits do businesses get from maintaining a return policy?

Theme 4: General solutions

- Is returned product reused, recycled, or disposed of sustainably? If yes, how are you doing?
- How does business solve it?

Theme 5: Message

- How does your business consider environmental factors when making clothing business and production decisions?
- How do you enable to promote your message of sustainability and circular economy with customers and communities?

Theme 6: Suggestion for business

- What recommendations do businesses have to stay competitive in managing returns while ensuring sustainability?

