Creating a Green Start-up Business Plan for a Sustainable Fashion Retail Business in Vietnam

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Fast fashion has caused several catastrophes in the world, thus sustainable fashion has become an innovative solution. However, there are still different obstacles when it comes to the fashion business reaching consumers. Meanwhile, green marketing aims to satisfy consumers 'needs without causing harm to the environment. The aim of this thesis is to identify the influence of green marketing on consumer behavior towards sustainable fashion, and then to suggest a basis business plan for a fashion start-up.

The important ideas in this thesis are illustrated in three main parts: the theoretical framework, methodology and the results. The first section analyses all necessary theories related to sustainable fashion, green marketing, consumer behaviors, the fashion retail business and a business plan. Next, the author uses relevant theory to build a business plan for a fashion start-up. Particularly, this business plan includes: a business description, pricing, market analysis, marketing strategy and finance strategy. The author also takes the advantage of SWOT analysis to explore the market which helps plan a basis business more realistically. The data is collected by an online survey, books, and other literature. The author uses quantitative and qualitative methods to support the idea of the thesis. Quantitative method plays an important part in analyzing the consumers' opinions, while a qualitative method acts as a means to explain all the theoretical information.

As a result, a basic business plan has been built and recommendations are included to help a start-up business solve existing challenges. This study can also be used by fashion start-up businesses as suggested materials for their plans.

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1   Introduction

Clothing is one of the most essential items in daily life, however, the consequences of its overconsumption are alarming. Fast fashion not only affects the environment, but also the society negatively. As a result, the concept of sustainable fashion has appeared in recent years. Sustainable fashion is to create fashion in the most considerate way of humanity, environment and economy (Charpail, 2017). Importantly, sustainable fashion reflects the consumers' status, that now they are aware of unsustainable consumption and its harmful impact. Besides, the writer firmly believes that the adjustments of consumer behaviours are the result of green marketing. Therefore, the writer aims to identify the influence of green marketing on consumer behaviour toward sustainable fashion, then put together a basis for a business plan for a start-up company that will focus on providing sustainable fashion items completely.

In this thesis, the author chooses Vietnam as the main market to build a basis for a business plan for a start-up company. The Vietnamese market can be the potential areas for start-up business, since the population of Vietnam has surpassed 96 million people in 2022, in which young population occupies nearly 70% of the total population (UOB, 2019). Thus, the market will provide the dynamic market with a massive number of consumers for entry companies. Besides, the sustainable fashion industry in Vietnam has been increasing significantly since consumers are now aware of the harms caused by the fashion industry. In addition, local people are paying more attention to the environmental issues for many years. Hence, the sustainability-oriented fashion is expected to be welcomed by local consumers and grow effectively in Vietnam in the near future (Phi, 2021).

1.1   Thesis purpose

Sustainable fashion is becoming a preferable option for consumers in recent years. However, the essence of fashion is changeable, it then leads to the instant changes of consumer behaviour. Thus, many brands have intended to choose sustainability in fashion but have been unable to change people's attitude towards sustainable fashion significantly. While green marketing is known as the closest and most comprehensive tool for companies to reach consumers sustainably. The aim of green marketing is to give customers what they need and

give positive feelings about purchase intention (Joana, 2015, p.21) so it would help spread the trend of sustainable fashion widely. Moreover, the factors of marketing are to create goodwill, interest, excitement, desire among prospective buyers (Mink et al., 2015), so an effective marketing plan would be a significant option to fill the gap between customer and company. A brand then can help consumers become aware of the products as well as the benefits of sustainable fashion decisions. For the above scenario, the author aims to build a business plan for a start-up company, in which green marketing strategies are mainly focused on. In particular, the writer intends to achieve these below objectives in a realistic and vivid way:

- To identify the influence of green marketing on consumer behaviour towards sustainable fashion

- To clarify the importance of green marketing in the fashion industry.

- To build an understandable and effective business plan for a start-up business in the fashion industry.

1.2   Research questions

The writer will try to answer the following research question: How does a start-up use a green marketing plan to influence consumer behaviour towards sustainable fashion? And in the process, 3 sub-questions need to be clarified:

- Is green marketing important in the sustainable fashion industry nowadays?

- Does green marketing strategy influence consumer behaviour effectively?

- What is the evidence and possibilities of that influence?

1.3   Background

The fashion industry is known as the second leading industry in terms of pollution, only after the oil industry. Additionally, the huge results of damage to the world's ecosystem are also caused by the clothing industry (Talanova, 2019). In fact, consumers have been used to the

phrase "fast fashion" due to the explosive expansion of H&M and Zara (Cobbing & Vicaire, 2017, p.12). According to the Cambridge dictionary, "fast fashion" is defined as "clothes that are made and sold cheaply so that people can buy new clothes often" (Cambridge University Press, n.d). These fast consumptions have been happening continuously for decades and led to several negative effects:

- The environmental aspects: the data on "Sustain your style" (2017) demonstrated that a major amount of water was used in the clothing industry: 1,5 trillion liters every year, including 200 tons of fresh water to dye one ton of fabric while globally, around 750 million people need water. (Mathilde, 2017) Secondly, 1 kg chemicals were utilized for 1 kg textiles which represents a total of 23% of chemicals used worldwide, and 27% out of "100% natural" fabrics were made of chemicals. These chemicals resulted in several diseases as well as premature death for cotton farmers. (Mathilde, 2017) Moreover, the articles also stated that 10% global carbon emissions were the cause of production, manufacturing and transportation of the million garments purchased (Mathilde, 2017).

- The ethical aspects: although most of the factories where fast-fashion production happens are located in developing countries, but it is argued that this situation has led to severe drawbacks, especially for the people. Firstly, there is a sign of low wages in the textiles industry because cheap labour of millions of garment workers is the result of low retail prices. Then this issue has resulted in the poor working conditions for employees in developing countries including critically substandard conditions, harmful, emotional and physical abuse. Last but not least, a high amount of natural resources is used during the process of clothes production which will lead to the scarcity of those resources for future generation. (Gubensek, 2019).

Due to the rapid growth of the Internet and technological innovation globally, consumers find it easy to access to new clothing trends which can result in the mindset of pursuing the trend before being old-fashioned. (Yinyin, 2010, p.9) Additionally, fast fashion brands are always satisfying consumer behaviour by providing various clothing collection with low prices. The writer thinks it is culprit of the shorter life cycle of clothes and overconsumption. The writer

will include the data collected by Cobbing & Vicaire (2017, pp.12-13)demonstrate the reality of fast fashion over recent years:

- With the recent increase of population and GDP, it is estimated that the consumption of clothing would grow by 63% by 2030, from 62 million tons to 102 million tons.

- In 2015, the sales of clothing were 1.8 trillion dollars which had been approximately doubled that data in 2002, 1 trillion dollars. Besides, the sales are estimated to increase to 2.1 trillion dollars by 2025.

- It is reported that there is no accurate data on the total amount of wasted clothes worldwide, however, 350,000 tonnes were recorded as the number of disposal clothes to the landfill in the UK only.

- 4.3 million tonnes of used clothes are unlikely to be worn again, meanwhile, it is suggested that about 95% of thrown away clothes could be re-worn, reused and recycled.

Summing up, fast fashion allows consumers to update and purchase new items quickly has resulted in the overconsumption globally. The above data illustrated the realistic number of the negative impacts behind fast fashion industry (Cobbing & Vicaire, 2017, pp.12-13). Furthermore, the overconsumption of cheap clothes has reflected that consumers might support fast fashion in the wrong way. Although, this industry earns enormous profit, it fails to improve labour's working conditions, salary, health and safety. Meanwhile, the reduction of natural resources and animal abuse are also the environmental consequences of fast fashion. (Zelenkova, 2019, p.7-p.18) As a result, it is crucial for customers to be aware of fast consumption consequences and start adjusting their consumer behaviours. Indeed, there are several reasons why individuals should change their consumption and mindset towards clothes such as saving their budget, reducing the wasted clothes, supporting transparent business. However, the environmental and ethical issues resulted from fashion industry should be considered as the main reasons. Therefore, sustainable fashion which puts environmental and social impacts as priorities through the whole clothes' lifespan becomes an efficacious replacement.

1.4   Research Methodology

In this research, the author is going to apply mixed methods: both the quantitative method and qualitative method. On the one hand, quantitative methods are conducted as an online survey of consumer behaviours about sustainable fashion and the effectiveness of green marketing among people. The author chooses to focus on age groups from 18-26 and 26-45 in Vietnam who are able to purchase clothes by themselves. This is because people are expected to be independently financial as well as responsible for their buying decisions. Additionally, these age groups have a certain influence on other age groups such as children and elders. It is also convenient for a start-up company to reach to consumers among these groups since they are both active online and offline. However, the author also aims to include people who are above 45 years old to observe other opinions, in case, they take part in the survey. Therefore, different online questionnaires with multiple choices would be set up to collect data regarding this situation. Besides, it would be a great tool to present the ideas as well as reach several individuals effectively.

On the other hand, a qualitative method would be applied to develop the objective aspects about the influence of marketing on consumers. Several previous researches are useful sources to look at and gain valuable knowledge. Besides, the author would like to use ethnography to understand more about Vietnam's consumer behaviour, which leads to a better perspective about the consumer and marketing culture in Vietnam. For instance, some observations can be implemented about how people intend to buy things in Vietnam through Vietnamese friends, sellers at the malls, or fashion blogs.

1.5   Thesis structure

Firstly, the author will start the thesis by explaining all related theoretical background thoroughly in chapter 2, including the knowledge and data about sustainable fashion and green marketing. Secondly, the result of research methodologies will be revealed to evaluate the possibility of a business plan for a start-up company (chapter 3). In chapter 3, a business plan and a green marketing plan will be demonstrated logically. A business plan will include the necessary procedures and estimated budget for the whole process. These plans are created, based on the knowledge and experiences from academic and empirical studies. Then

there would be some recommendations in chapter 5 for other start-up businesses to consult in the future. Finally, the whole findings of the thesis will be concluded in chapter 6 to cover all main outcomes of this topic.

2   Theoretical Framework

The aims of this chapter are to discuss the theory of different factors which affects company's business, identify more detailed awareness of the sustainable fashion industry and the use of green marketing. It is crucial to understand the theoretical framework and literature review before starting any kind of business. Hence, the writer will give specific information about the sustainable fashion industry to explain why this has potential to develop as a start-up. Then it is expected to investigate the theories related to green marketing, consumer behaviour and retail business in the following sections.

2.1   Sustainable fashion industry

2.1.1   Sustainable fashion

Sustainable Development Goals are set by UN to clarify different requirements to ensure the better and more sustainable life for the future generations. Specially, UN has identified 17 goals based on the challenges people are facing, in which, environment, ethic and economy are the core value (United Nations, n.d). According to SDGs, fashion industry also takes part in the journey of being more sustainable nowadays.

The author would like to list some relevant terms in the following to give the reader an objective look at sustainable fashion:

- Ethical clothing means the impacts of clothing production on the environment and humanity are addressed as top priorities (Teotia, 2018, p.14).

- Organic clothing refers to the clothing, which is produced with a minimum amount of chemicals, so it would help decrease the damage to the environment. Furthermore,

organic clothing with better prices also reflects on decent working conditions, local sustainability and fair terms for workers in the developing countries. (McFarlane, 2022)

- Slow fashion, which is the opposite of fast fashion, helps to build the main mindset about clothing: fewer is better (Milnes, 2015).

- Animal-cruelty-free is labelled on products or activities which do not harm or kill animals through the whole process (Barber, 2019).

In particularly, sustainable fashion can be defined briefly as: *"Sustainable fashion is about meeting today's needs while ensuring that the way we go about meeting those needs meet future needs as well. If you dig down a little deeper, sustainable fashion is also about benefitting the people involved throughout the fashion supply chain – from farmers to consumers to everyone working in end-of-life facilities such as recycling factories." (Bhardwaj & Ditty, 2018)*

The goals of sustainable fashion can be identified clearly as following:

- Decrease production and consumption of garments on the global scale. (Kutsenkova, 2017)

- Increase apparel recycling to decrease wasteful consumption. (Souchet, 2019)

- Encourage consumers to choose the quality over quantity which means stay with their style for a long period. (Open access news, 2020)

These above goals are set up to encourage consumers to change their buying behaviours and raise awareness about sustainable fashion. By taking sustainable fashion seriously, consumers can take part in solving the world problems, for instance, improving the labour's working conditions and living wage, protecting human rights and reducing negative impacts on environment. Moreover, fashion brands which commit to sustainability can enhance their credibility and develop sustainably. Being a sustainable fashion brand meaning the traceability and transparency needs to be ensured through the whole production. (Conde Nast, n.d).

2.1.2 Sustainable fashion industry in Vietnam

In this part, the author intends to give an overview of the sustainable fashion industry in Vietnam nowadays. Vietnam is a developing country where the young population occupies more than half of the 90 million people residing there. This creates an opportunity for fashion brands to start developing in the Vietnamese market since the young Vietnamese are considered to care more about fashion than before. According to Hanoi Times (2021), "It is forecast to be an inevitable trend in the context that Vietnamese people's income is gradually improving and young people's awareness of responsibility for fashion consumption and the environment is increasing," (Phi, 2021). 70% of surveyed consumers said they would prefer to use eco-friendly products to save the environment (Phi, 2021).

However, it is reported that it may take some time for fashion brands, manufacturers and retailers to adjust new production practices and accept the higher cost of sustainable products (Phi, 2021).

2.2 Green marketing

2.2.1 The definition

Green marketing has been studied immensely because of its impacts on day-to-day buying decisions. In particular, green marketing is the process of how companies interact with their consumers effectively while cutting down the harm to the environment as much as possible. Its main concepts are to satisfy customers' needs and provide innovative solutions which are not a hazard for the environment. If companies choose to follow the green marketing concept, they need to implement a whole green process which means environmentally friendly production, manufacture and green products. (Joana, 2015, pp.10-11)

In addition, the definition of sustainable marketing or green marketing, as "a form and purpose that makes a net positive contribution to society in terms of environmental, social, and economic development" (Saricam&Okur, 2019, p.11) proves that sustainability in marketing is possible. However, Machová et al. (2022) argued that the issue of green marketing and sustainable marketing should be distinguished separately. Because

sustainability needs to put the environment, society and economy as the main core values, while green marketing mainly focusing on promoting and advertising products without causing harmful impacts on the environment. Moreover, green marketing also aims to inspire consumers to associate with green activities such as recycling, reusing and reducing (Joana, 2015, p.12). Even though, green marketing has a close relationship with sustainability and sustainable marketing, it cannot be considered sustainable completely. (Machová et al., 2022). Consequently, businesses which implement green marketing strategies need to pay attention to this aspect, so they can create their advertising approaches correctly. (Joana, 2015, pp.12-13)

The concept of green marketing requires various considerations compared to traditional ones, according to Joana (2015, pp.12-13) for example:

- The suitable adjustments of production process and the modification of products.

- The images of brand (logo, packaging, delivery, message) should be adapted to fit with green marketing.

- The continuous development of advertising attempts.

Businesses then should understand that the influence of green marketing needs to be on the global level, instead of particular society's concerns only. As a result, the missions for companies are to build an influential green marketing which meet customers' demands, while cut down the negative causes to the environment. In order to achieve this intention, it is suggested that both business and customers should put social responsibility as the key value when purchasing any goods.

Green marketing also contains several obstacles to overcome. Once businesses commit to follow green marketing, they will need to act accordingly through the whole process. In a competitive market, it is crucial for businesses to distinguish the difference between promoting green products and satisfying customers' needs. As a result, it would help companies avoid misleading their practices to their customers and industries. The writer believes that recognizing the importance of green marketing nowadays would help companies to succeed in their field, while ensuring the sustainability development. Furthermore, the

credibility of those companies is enhanced which can help expand their business and inspire the society in a positive way.

Regarding fashion industry, marketing tends to manage the process of merchandise, from early selection of produced designs to the final presentations to retail consumers. The goals are to boost companies' sales and profitability by implementing different marketing approaches. Flourishing fashion marketing strategies need to seek consumer desires then respond with appropriate items. Marketers can gather data by sales tracking, media coverage or focus consumer groups to research consumer preferences. Next, marketers should provide consumers' feedbacks to designers and manufactures about the types and quantity of clothing. To conclude, the responsibilities of fashion marketers are to identify a producer's target consumers and respond to those consumers' preferences. (Steel & Major, 2020)

2.2.2 Green marketing strategy

In general, the company's value proposition, key brand messaging, data on target customer demographics, and other high-level elements are supposed to be included in a marketing strategy (Barone, 2022). These targets also apply to green marketing strategy and successful green marketing strategy need to achieve two objectives

- Acknowledge customers' values depending on their concerns about society and environment. (Joana, 2015, p.15).

- Develop and improve products to satisfy customers' needs including quality, convenience, affordability while environmental impacts can be minimized. (Joana, 2015, p.15).

Singh & Kamal (2012) reported that there are 8 keys for businesses to plan a successful marketing strategy. Firstly, the organizations must be genuine and transparent about what they stand for. Implementing green marketing campaigns with credible business policies enables businesses to gain consumers' trusts and generate profit stably. Secondly, consumers should involve in environmentally friendly activities within businesses. Particularly, educating and knowing consumers are the next two keys. Since consumers will acknowledge the

importance of protecting the environment and act accordingly. Meanwhile, in order to sell greener products, businesses should ensure their consumers to be understood and concern about the issues which are addressed by products. Besides, giving consumers chances to be a part of green journey and empowering consumers helps strengthen green marketing campaigns and encourage them to take more actions in the future. Lastly, reassuring the buyers helps enhance products' quality which satisfy their needs, while business also consider products' price basing on their targeted consumers. (Singh & Kamal, 2012, p.27)

Comparing to traditional marketing, green marketing strategies would be considerably successful, if all marketing mix are ideally set up by green elements. In accordance with Jeevarathnam & Tushya (2016, pp.78-79), the writer would like to include 4 green Ps in the following:

- Green product: means products that are made environmentally conscious, its packaging is expected to be made from recycled materials and manufactured locally. The consumers' needs can be named as: organic and higher quality products promising not to cause toxic results to the environment.

- Green price: it is assumed that greener products are extortionate to purchase, and this becomes a reason for consumers to refuse those products. However, it is arguable that young consumers nowadays are more willing to pay more for greener products, in case their benefits can outweigh the price. Therefore, business should consider the reasonable price within the uses of their products.

- Green promotion: advertisements are always great methods to enhance consumers' awareness about a product. Marketers should take the advantage of this method to promote green products, deliver related environmental messages, then encourage the green purchase from consumers. Green promotion here can be done as visual packaging, emotional advertisings or environmental advertisings, etc.

- Green place: placing products is great tool to catch consumers 'eyes and call them to action. Thus, it is recommended that green products position should be conveniently accessible, so green purchase can be inspired.

Otherwise, marketers can also add 3Ps marketing mix which are planet, people and profit into their strategy to improve the meaning of marketing campaigns and express the willingness to commit to sustainable development in the future. The writer believes that combining those marketing mix flexibly will enable companies to reach more targeted consumers and become a competitive advantage in the market.

In particular, the green marketing practices consist of formulating and creating marketing strategies. As a result, positive contributions to society are expected by producing annual sustainability reports and measuring the marketing achievements based on financial, environmental, and social performance (Saricam & Okur, 2019). Next, it is said that marketing strategy would be effective if marketers research customer behaviour deeply. Moreover, in today's digital era, the Internet would be a significant tool for companies to present the marketing strategy as well as reach the targeted customers in the fastest way. Consequently, brands should pay attention to the relationship between marketing and customer behaviour, so that they would have a clear look at how marketing can influence customers to make buying decisions with sustainability. Besides, letting customers be aware of their buying actions is another suggestion for marketing strategy since psychology plays an important part in consumer behaviour. Joana (2015, p.15) suggested that the brand should build a concept which puts consumers as active roles to engage in marketing activities. Then businesses can offer products with sustainable benefits to customers. It helps consumers understand the impact of their actions for present and future generations and enhance the consumer satisfaction.

2.3   Consumer behavior

Human rights have been a debated topic and the increasing levels of ethical concerns caused by the clothing industry, so consumers are intending to consider more about sustainable consumption. In 2013, the collapse of Rana Plaza in Bangladesh was a wake-up call for the fast fashion industry. It was reported that 1,134 people were killed due to this building collapse, in which the majority of them were low-paid garment workers of worldwide high street brands (Condé Nast, n.d). This catastrophe strongly highlighted the health and safety hazards of low-paid employees in this flashy fashion industry. However, after this tragedy, ethical issues are taken into serious consideration. (Condé Nast, n.d). Due to this catastrophe, the connection

between consumers and sustainable fashion has been improved significantly over years. In other words, consumer behavior towards sustainable fashion has been changed remarkably in recent years. Hence, if a business wants to achieve their success, understanding consumer behaviours would play an important role.

Solomon (2017, p.29) summaries consumer behavior as "the study of process in which individuals or groups select, purchase, use, or dispose of products, services ideas or experiences to satisfy needs and desires". If marketers understand the motivation behind consumers' purchases, they would seek the suitable approaches to gain consumers' attentions. Furthermore, psychology, economic and sociology elements are all contributed to consumers' decision-making. Thus, it is more convenient to investigate the consumer behavior based on its influencing factors, namely: Culture, Society, Personality and Psychology. (Forsén, 2019, .15) Those factors are built due to the diversity of consumers, they can be divided by age, gender, family structure, social class and income, ethnicity, geography and lifestyle (Solomon, 2017, pp.31-33).

2.3.1 The factors influencing consumer behavior

Among competitive market such as fashion industry, understanding customer behaviour is crucial for businesses to perform remarkably (Rajagopal, 2018, pp.1-2). According to Kotler et al. (2018), there are four main factors influencing consumer behaviour:

- Cultural factors

According to Kotler et al. (2018, p.159), cultural factors have a huge and deep influence on consumer behaviour. Since the culture the result of a process which individuals learn the set of values, perceptions, preferences from family and other crucial institutions. Thus, human behaviour is learned largely by different societies, it results in the variously cultural influences on consumer behaviour from county to county and country to country.

It is also essential for marketers to understand the role of subcultures and social classes. Smaller subcultures are included in each culture, in which, groups of people share the same value systems built by mutual experiences and circumstances. Subcultures contain

nationalities, religions, racial groups and geographic regions and they contribute to different market segments. That is explained why marketers should pay attention to design products and marketing programs fitting consumers' needs. (Kotler et al., 2018, p.159)

Regarding social classes, it is defined as relatively permanent and ordered separations in society which people sharing similar values, interests and behaviours live in. Social classes are evaluated by a mix of occupation, income, education, wealth and other variables. Additionally, in some systems, it is nearly impossible for people to change their social positions, while in others, the lines between social classes are not fixed, so people can either move to the higher classes or fall to the lower ones. Hence, it is crucial for marketers to investigate the buying behaviour of each class since its members tend to exhibit similar behaviour. (Kotler et al., 2018, p.162)

Even though, culture is assumed to change over a period of time, these changes tend to be slow since culture is deeply marked in consumer's behaviour. Thus, it is probably more convenient for marketers to work within a given culture than to try to change it. (Ramya & Mohamed, 2016, p.79)

- Social factors

Reference groups, family, roles and status are categories when considering social influence on consumer behaviour. Firstly, reference group is a society where each individual associate with, so it has a strong impact on people's attitude and behaviour directly or indirectly. (Ramya & Mohamed, 2016, p.78). It was reported by Kotler et al. (2018, p.163) that "people often are influenced by reference groups to which they do not belong". If a product is visible to a person whom buyer respects, the buyer would be strongly influenced to purchase that.

Secondly, family also affects consumer behaviour clearly since it is considered as the most important consumer buying organization in society (Kotler et al., 2018, p.164). It is discussed that nuclear family intends to make individual decisions, while group decision-making becomes a priority in joint family. The consumes living in each family type will be influenced differently, it then resulted in having various purchasing behaviour. (Ramya & Mohamed, 2016, p.78)

Finally, roles and status help define each individual's position in society. A role includes expected activities that people perform due to their surrounding people. Additionally, each role has a following status that represents the general esteem given by society. (Kotler et al., 2018, p.166) Therefore, when choosing products, consumers will likely access to those that fits their roles and status. (Ramya & Mohamed, 2016, p.78)

- Personal factors

The third factors can be divided into age, occupation, personal income, lifestyle, personality and self-concept. An individual intends to change what they want to buy over their lifetimes, since life-changing events in each age or life cycle would result in different adjustments of buying behaviour. For example, people like buying individualistic items when they are single, but when they are married, they would prefer purchasing products that is suitable for their whole family. Thus, it illustrates that buying behaviour is shaped by people's age and expected to change through their life cycle. (Kotler et al., 2018, p.167)

Occupation and personal income also have a significant effect on consumer behaviour. Consumer's occupations will lead to different personal income which affects their choices of products directly. Thus, companies should identify the occupational groups to provide their needed products, while keeping an eye on the trends in consumers' spending to adjust the position or price of products effectively. (Kotler et al., 2018, p.168)

Lifestyle is a pattern of every individual's life as it reflects on consumers' activities, interests and opinions. The different lifestyle is set by the variety of culture, social class and occupation, and each lifestyle represents each personality. Therefore, when using this concept in marketing, businesses should understand their consumer values and how they affect their buyer behaviour. Meanwhile, personality and self-concept can help marketers to investigate a certain product or brand selections. Personality is the unique psychological characteristics which distinguish a person or group. This lead to the idea that brands also have personalities and consumers is likely to choose the brands' personalities that match with them. (Kotler et al., 2018, p.168, p.169)

- Psychological factors

This factor consists of motivation, perception, learning, beliefs and attitude. Ramya & Mohamed (2016) suggested that Motivation and Perception are the most influential ones. Firstly, a motive is described as a drive for an individual to seek satisfaction. Regarding this issue, motivation becomes a buying motive in which customers are satisfied through purchasing something. Thus, it becomes an indispensably internal factors when affecting consumer behaviour. Secondly, the terms of perception have been defined by Cambridge Dictionary as "a belief or opinion, often held by many people and based on how things seem" (Cambridge University Press, n.d). Hence, perception aims to reflect the way consumers see themselves and their surroundings which affects the need recognition process clearly. (Kotler et al., 2018, p.172)

According to Kotler et al. (2018, p.170, p.172), the changes of individual's behaviour gained from experience are defined as Learning. Learning process helps drive a internal stimulus which calls for action. Besides, people's belief may be based on knowledge, opinion or faith and emotional charge, thus it enables marketers to formulate a strategy which is suitable for a particular belief, to affect buying behaviour. In addition, people seem to have attitudes regarding almost everything. Attitude can be shown as consistent evaluations, feelings and tendencies toward an object or idea. Thus, marketers can depend on this factor to estimate how consumers interact with their products.

2.3.2   Buying-decision process

The consumer decision-making process can be described as the stage when consumers evaluate a specific product before purchase decision (Lucid Content team, n.d). This process contains of 5 steps as shown in following figure:
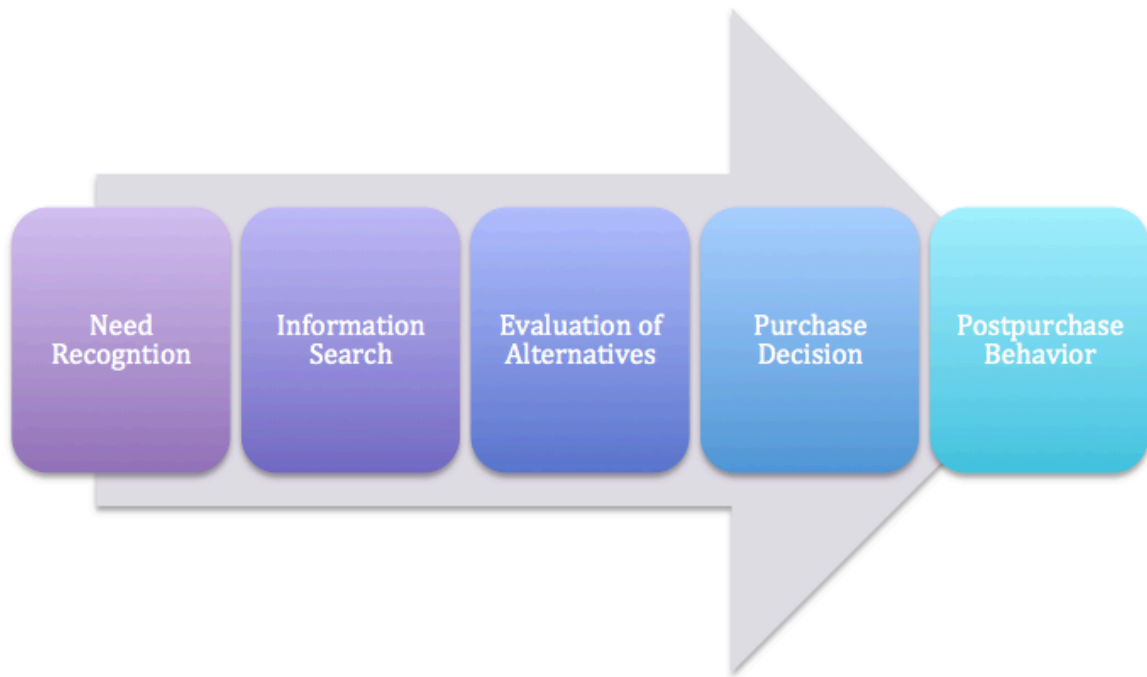
Figure 1 Decision-making process (Kotler & Amstrong, 2012)

Even though, consumers are suggested to pass through 5 steps of buying decision process when purchasing, it is not always essential for buyers to follow the whole process. They can speed up or slowly pass through each stage basing on products and buying situation. Those steps are suggested when consumers have to face a new and complex buying situation. (Kotler et al., 2018, p.176).

- Need recognition

The first step is need recognition when consumers are recognizing their need for a service or a good (Lucid Content team, n.d). The need can be triggered both internally and externally, the internal stimuli can come from normal needs such as hunger or thirst. While external stimuli can be an advertisement or a discussion with a friend and lead to the want to buy something new for instance. (Kotler et al., 2018, p.176) Thus, the need recognition can be predictable and unpredictable depended on each situation (Forsén, 2016, p.19). Marketers then have to research consumers to seek which kind of needs or problems arise and how to encourage consumer to buy that product (Kotler et al., 2018, p.176).

These types of need recognition can be demonstrated as following: a) Functional need which refers to a functional problem; b) Social need which consumers' demands are resulted from

social recognition or desire belongness; c) Need for change is when consumers feel the need to change (Lautiainen, 2015, p.14).

- Information search

The second step is information search in which consumers are desired to look for more information. If the consumer's drive is strong enough and satisfied with a product immediately, he/ she would buy it without other considerations. Or the consumer chooses to store the information in mind or undertake information search for the need. (Kotler et al., 2018, p.176)

Nowadays, consumers can use various sources and channels to gain information such as personal sources (family, friends), commercial sources (advertising, salespeople, mobile and website), public sources (mass media, social media, online research) and experiential sources (using products and examining). (Kotler et al., 2018, p.176)

- Alternatives evaluation

After searching sufficient information, consumer will come to the stage of alternative evaluation which shows how they process information to select among alternative brands. The way consumer evaluates the purchase alternatives bases on individual buying circumstances. Sometimes, consumers evaluate thoroughly with calculations and logical thinking or they might have no evaluation at all. This led to the diversity of evaluation process in buying situations and it is vital for marketers to be aware of alternatives evaluation. (Kotler et al., 2018, p.177)

- Purchase decision

The next step is purchase decision; buyers will decide which brand to purchase at this phrase. After ranking the brands in earlier stage, consumer will form purchase intentions. There are two factors can influence the purchase intentions and purchase decision: the first one is the attitudes of other people and the other are unexpected situational factors. In order to form purchase intentions, people will base on expected income, expected price or other product benefits, however, when sudden events happen, the purchase intention will be changed

accordingly. Therefore, some purchase intentions do not result in final purchase decision. (Kotler et al., 2018, p.177)

- Post-purchase evaluation

The final step is post-purchase evaluation which consumers would evaluate their decisions, depended on their satisfaction or dissatisfaction. Consumer might engage with marketer in post-purchase evaluation to let businesses know about the gap between consumers' expectations and the product's perceived performance. To avoid consumers' dissatisfaction, businesses should only promise what they can deliver. (Kotler et al., 2018, p.177) When consumer is highly satisfied with a particular product, he/ she is willing to spend more on this brand in the future which can turn into a loyal consumer.

Mostly, the reasons for consumer decision-making are personal and can be estimated by some psychological studies. In fact, customers also try to gain information from friends, family, past experiences and advertising in order to justify their buying decisions. Thus, their choices may be dependent on their beliefs, attitudes or knowledge. This is one of the reasons why businesses should build positive mindsets for consumers if they aim to succeed in having consumer purchases.

It was stated that environmentalism resulted in sustainable consumption. Since awareness about related problems to consumption increases, consumers are supposed to be more willing to purchase green products. Park (2018, p.160) suggested that understanding the ethical dimensions of the product can be a cause to enable the consumers to purchase the product and even increase the willingness to pay more for the product.

2.3.3 Loyal consumer

Loyal consumers play an important part in sustaining any business, they help enhance the brand credibility, and reduce marketing expenses as businesses may have to pay more to attract new consumers through marketing campaigns. As consumers become loyal to a certain brand, they are less willing to find out other alternatives before their purchase. (Peek, 2022) Moreover, loyal customers will contribute consistently to the brand's growth by helping to

attract new customers through word-of-mouth marketing or sharing personal experiences (Gordon, 2021).

Customer loyalty is the continuous belief in a product/ service provided by the company. Thus, customer loyalty can reflect the achievement of the business since it can establish a permanent relationship with consumers, and reward its effort in serving consumers. Thanks to this, companies encourage loyal consumers to purchase more consistently. In a nowadays competitive market, consumers are the key to success for any business, so gaining several loyal consumers becomes a competitive advantage. Thus, it is suggested that loyal consumers could be acted as brand ambassadors. Loyal consumers can then help businesses to introduce and recommend a certain product to others which can bring more potentially new consumers. It is one of the green marketing strategies which causes no harm to the environment and saves a sum of money for a business. (Ranabhat, 2018, p.5)

Loyal consumers also represent a positive connection between customers and businesses. In other words, it illustrates that the business may satisfy its consumers' needs by providing both quality products and customer service. (Cristina, 2015, p.27) As a result, the incorporation of consumer satisfaction into consumer loyalty can boost the company's revenue. (Ranabhat, 2018, p.5) Consumer satisfaction and consumer loyalty are slightly different from each other, but they are inseparable. A business will base its consumers' attitudes about a product or service to measure consumer satisfaction. Whereas, consumer loyalty will be measured by both behavior and attitude. Since business needs to know how many times consumers rebuy the products/ service rather than selecting other competitors and their opinions about that repurchase. (Ranabhat, 2018, p.9) Therefore, the higher the consumer satisfaction is, the more the consumer loyalty business gets.

In addition, if business keeps in touch with their consumers continuously and regularly, it would help encourage consumer loyalty and drive repeat business. It then results in developing brand loyalty which also contributes to the success of the marketing system. (Mink et al., 2015, p.28) Because the consumer loyalty rate can indicate brand loyalty (Joana, 2015, p.27), it helps create a brand image that resonates with new consumers and stand out from other competitors. (Mink et al., 2015, p.28)

To increase the number of loyal consumers, consumer retention strategies are crucial for every business. Consumer retention can be described as a strategic process to retain existing customers. Consumer retention cannot ensure whether the customer is loyal or not, however, consumer loyalty provides a high retention rate. Thus, consumer retention is still a necessary process to collect loyal consumers and is affected by marketing strategies significantly. Businesses can consult some example strategies for customer retention below (Juneja, n.d):

- Short-term loss and long-term gain: loyal consumers who are in a positive relationship with companies for a long time, are projected to be willing to pay for premium service. Thus, companies can nurture their consumers to build a close bonding in the short term, then concentrate on higher profits in the long run.

- Adjusting pricing: consumers are all sensitive about pricing and intend to buy products cheaply. Thus, companies can negotiate with their loyal consumers to give them a great deal of pricing.

2.4 Fashion Retail Business

Retailing is one of the most competitive industries with pricing being the basic competitor, otherwise, the location, the merchandise, and the attractiveness also become potential factors to compete. As in the modern world, the development of the Internet which resulted in a remarkable increase in e-commerce has turned online retailing into a trend like nowadays. Due to this change, consumers find it convenient to purchase merchandise through personal technology devices like computers or phones. (Britannica, 2019) Therefore, it is believed that online retailing can become another tool for businesses to be successful in this industry.

Similarly, the fashion retail business is also highly competitive nowadays. In detail, the fashion business buys clothes from manufacturers, then sells them to final consumers. However, retailers have to begin purchasing for their resale 3-6 months before enabling consumers to buy them from stores or online e-commerce. (Steel & Major, 2020) Accordingly, with the development of the Internet, the fashion retail business has to serve online consumers' needs as well as generate profits from that for the brands.(Priyanka, 2019, p.13) Thus, it is vital for a

retail business to pay attention to marketing tools to attract consumers both offline and online.

Furthermore, if retailers want to boost their business effectively, they will also need to prepare their retail environment thoroughly. As it has been explored as the most important marketing communication tool for brands. The retail environment is the combination of all marketing mixes (product, price, place, and promotion) which provides the consumers with an immediate prompt to purchase. In fact, the retail environment helps brands to communicate with consumers through the convenient location, impressive visual merchandising, comfortable shopping atmosphere, and quick payment. All of these elements then will have strong impacts on their consumers' purchase decisions and are likely to attract similarly targeted consumers. (Lea-Greenwood, 2013, p.91-p.108)

2.5   Business plan

A business plan helps a company define its objectives and strategic plans in detail. Start-ups and established companies both need to plan out a written roadmap for marketing, financial and operational points. Businesses can use their plans as internal guides for executive teams to work with short and long-term goals. Business plans can be built by traditional plans or innovative lean business plans. In this current thesis, the author would like to use a traditional business plan which includes (Hayes, 2022):

- Business description: including the overall information such as mission statement, structures and types of business, the operation and location to define the business.

- Products/ services: Businesses can outline their offered products/ services by addressing the pricing, product lifespan, and benefits to consumers. It is ideal to demonstrate the unique position of products/ services compared to other competitors.

- Market analysis: SWOT analysis is an effective tool to investigate the possibilities of business in the market at this stage. It also helps to identify competitors and how the business fits in the industry.

- Marketing strategy: Businesses use it to attract and keep consumers, so it needs to include different distribution channels, advertising, and marketing campaigns. The author would like to focus on this strategy since it is the most important part of this thesis topic.

- Financial strategy: it is recommended for start-up businesses to outline targeted finance, financial estimations for the first few years, and also some potential investments in businesses.

2.6 SWOT analysis

In order to build a basic business plan, analyzing marketing is the most important step for any company. The author believes that step will assist companies to identify their possibilities and adjust their decisions suitably. Hence, SWOT analysis is an effective solution for companies at this stage. SWOT analysis which stands for strengths, weakness, opportunities, and threats, aims to conduct an evaluation of a company's competitive position and improve strategic planning. (Kenton, 2022) Investigating strengths and weakness reflects the internal qualities of companies, while opportunities and threats help list external factors such as market changes, the economic issues. (Renault, n.d)

SWOT analysis needs to be based on fact-based analysis, real-life contexts rather than prescribed messaging since it affects the company's decisions directly. SWOT analysis can guide companies to be successful and avoid the harms if it can illustrate sufficient data as in the below figure (Kenton, 2022):

SWOT Table

Strengths 1. What is our competitive advantage? 2. What resources do we have? 3. What products are performing well?	**Weaknesses** 1. Where can we improve? 2. What products are underperforming? 3. Where are we lacking resources?
Threats 1. What new regulations threaten operations? 2. What do our competitors do well? 3. What consumer trends threaten business?	**Opportunities** 1. What technology can we use to improve operations? 2. Can we expand our core operations? 3. What new market segments can we explore?

Figure 2 SWOT table (Kenton, 2022)

By addressing strengths and weakness, business can gain an objective look at their position among the market and differentiate itself from other competitors. (Kenton, 2022) The author thinks it would be the key to success since it reflects the internal data of that business realistically. While being known of threats and opportunities helps business to avoid possible harm to a business plan and foresee the ability to develop the business for the long run.

3   Methodology

3.1   Data collection

The data is collected by different approaches to gain the estimated evaluation of the influence of green marketing on consumer behaviors. Quantitative research will provide the number of data that illustrate the actual feedback from a certain group of people. This would help the author to project the possibility of a green marketing strategy in the future. Whereas

qualitative research will enable the author to explain all related information thoroughly and contribute to the certainty of quantitative research results.

3.2   Quantitative research

Quantitative methods are survey research of consumer behavior about sustainable fashion among people including groups, who are able to purchase clothes by themselves. Same online questionnaires such as Webropol, an application would be asked among that group to collect data about sustainable fashion, consumer behavior, and green marketing. This online survey is designed with 14 compulsory questionnaires with multiple choices. The result of this online survey will contribute to the idea of this thesis's topic.

3.3   Qualitative research

Qualitative method will help develop the objective aspects of the influence of green marketing on consumer behavior. Moreover, it also collects information of a basic business plan for a start-up. Several previous researches are useful sources to look at and gain valuable knowledge and the author would like to use ethnography to understand more about specific markets, which results in a better perspective on the relationship between consumer behavior and green marketing.

3.4   SWOT analysis

Strengths	Weakness
• Different shopping experience with this new start-up business • The quality of clothes is estimated to be longer than instantly produced clothes	• The concept of sustainable fashion is not quite popular with all consumers in Vietnam • The market for fashion is enormous in general

	• Consumer behavior towards fast fashion is much higher
Opportunities • Different marketing approaches to attract the targeted consumers • This concept is new; thus, the start-up can become a new trendsetter for consumers	**Threats** • International fashion brands are beginning to provide sustainable fashion items in Vietnam • Other local fashion brands providing sustainable clothes have already gained the number of consumers

Table 3: SWOT analysis for green fashion business

3.5   Business plan

After researching necessarily related information and collecting people's opinions, the author would like to outline a basic business plan for a start-up in the fashion industry. As has been discussed above, this start-up business chose sustainable fashion as its main product and aimed to operate the business with a green mind. Particularly, start-up company wants to influence their consumers to change their behavior towards sustainable fashion and focus on implementing green marketing strategies to achieve that goal.

3.5.1   Business description

The author is always passionate about the fashion industry and aims to work in this field as a future career. However, when the author keeps updating information about fashion daily, it leaves the author with many thoughts about the harmful consequences caused by fashion. The author then realized that fashion brands have been succeeding in encouraging consumers to over-purchase the number they needed, especially fast fashion brands. This phenomenon

then led to different impacts on both environment and ethics. With passion and concern, the author has come up with the idea of starting a retail fashion business that focuses on providing consumers with sustainable clothes.

In detail, this retail fashion business aims to sell sustainable clothes to targeted consumers, mainly women, and young people. The business's goals are to

- Committing to protecting the environment by minimizing the environmental consequences throughout the business circle

- Providing clothing with sustainable materials, in which, the information about a certain item will be illustrated to consumers.

- Attracting consumers who align with the company's idea and then influencing them to change consumer behavior gradually.

This start-up business is based in Hanoi, the capital of Vietnam. The author has set two options for the first store:

- The districts that are near the center of Hanoi: many companies and private businesses are located around; this area creates a strong basement of consumers who can afford sustainable clothes more often.

- The districts that are near different universities: the locations of universities in Hanoi are arranged by their educational fields, thus, some districts are likely to have more than one university. In other words, these districts will provide a potentially huge number of students aging above 18 years old who are the main targeted consumers.

Additionally, the start-up business also aims to the active online retail market to attract more other consumers and the author thinks that online marketers can help start-up businesses reduce the cost of marketing, and environmental impacts and save consumers' time.

The intended concept of this start-up is environmental-oriented. The author chose green and white as the main color for the brand image. It is preferable to visualize the negative impacts

on the environment of the store's decorations. For example, the photos of waste caused by the fashion industry, and the hidden facts about fast fashion and sustainable fashion. To enhance the brand's credibility, each item is attached with general information about the products: materials, where it was made, who and how it was made, and how to use and recycle these clothes effectively.

3.5.2 Product line

Start-up companies can provide different clothing lines by collaborating with other local brands or purchasing from credible suppliers who also commit to sustainable fashion. The author would like to include two potential clothing lines within this start-up business:

- Clothes made of sustainable material: these items are made from eco-friendly fibers such as organic cotton, bamboo fibers, and lotus fibers. These materials are supposed to be locally sourced. The style of clothing is classic which enables users to keep them for a long period, supposedly adapted to fit consumers' preferences when the business starts running. The estimated price would range from 500.000vnd to 1.000.000 vnd (25-50 euro) per final item.

- Clothes made of Recycled material: these items are made from recycled raw materials. The style of this line is similar to the above type. However, it would require more researches to make before launching officially to consumers, thus businesses can use that as an idea for a limited edition and sell that occasionally.

Since sustainable fashion is not quite familiar to the majority of Vietnamese consumers, the start-up business should focus on consumer experiences more to encourage them to purchase. It means the business should sell both products and shopping experiences at the same time. The author thinks it helps consumers pay attention to the products' values and long-term benefits rather than their prices. Moreover, consumers can understand the meaning of their purchase which creates more opportunities for brands to influence them. It results in changing their attitudes toward purchase behavior and sustainable fashion.

Regardings fabric suppliers, start-ups can consider local ones since it would help reduce the cost of transportation, and environmental impacts and it is much easier to access those suppliers. The writer would recommend two potentially green suppliers, namely Greenyard and W.ell fabric. Both suppliers come from Vietnam and provide a wide range of friendly-environmental materials such as bamboo fabric, Vietnamese silk, lotus fabric. Greenyard and W.ell fabric are also committed to sustainability which is aligned with the above visions. Ideally, the details of all materials are published, hence, start-ups can check the credibility of their products.

3.5.3   Green pricing

Pricing is the key factor in any type of business since it affects consumers' purchasing decisions mainly. The green strategy has been applied to operate this business, so setting a green pricing strategy is a must yet complex. The author suggested that 500.000 vnd to 1.000.000 vnd (25-50 euro) were the price for each final item. The cost of materials for each item would range from 100.000 vnd to 600.000 vnd based on different designs of clothes and types of sustainable materials. Since this is a green premium purchase, it is subjected to be higher than other products in the Vietnamese market. Educating consumers about the value of money and products then becomes the key to encouraging their purchases. As has been discussed, the young population is willing to pay more for friendly-environmental products, thus, start-ups should have suitable pricing policies to approach this group. The following suggestions can also be applied as promotional pricing:

- Exchanging old clothes with discount offers for the next purchase. This activity enables this business to collect recycled material clothes and cut down the amount of waste in the environment. While consumers are encouraged to come back to business and acknowledge the benefits of recycling.

- Businesses can give sustainable goods as gifts for consumers when their purchases reach a certain amount (over 5.000.000 vnd – 220 eur for example). The author believes this way will affect consumers' shopping experiences positively while enhancing awareness about sustainable products.

The writer thinks these approaches are suitable for a start-up businesses to reach consumers in terms of pricing since it is quite convenient to apply and helps reduce the environmental impacts caused by wasted clothes in the near future. Consequently, consumers will understand the worth of their actual purchases.

3.5.4 Market analysis

From the author's viewpoint, Vietnam can become a potential market for sustainable fashion since the population surpassed 99 million people by 2022 (DanSo, n.d), and the median age is 33,3 years old. The 15-64-year-old group occupies 69,3% of the total population. The data illustrates that the overall population in Vietnam is young, more than half of the population is expected to be independent financially. Thus, it creates an enormous number of consumers for a business. The young population also becomes an advantage for start-up businesses since they are considerably open-minded and likely to perceive the sustainable trend easily. The targeted market can be

- Targeted age group: 18-45 (mainly)

- Targeted gender: all genders

According to Phi (2021), the Vietnamese fashion market was projected to increase 8,8% from 2019-2023 and clothing contributed more than 50% of the total industry revenue. As a result, there will be room for a fashion start-up business to develop during this period, especially clothing brands.

However, available competitors are the real obstacles for start-up businesses in the fashion market. Since international fashion brands have been occupying the Vietnamese markets over recent years more than 200 international brands opened their physical stores officially. (Phi, 2021). The growth of these brands can be explained by the increase in consumer demands. In fact, Vietnamese consumers are said to prefer imported goods to local ones. Therefore, start-up businesses must seek a creative yet suitable marketing plan to approach consumers in order to change that assumption.

3.5.5   Marketing strategy

The goals of the marketing strategy are to promote this start-up business in a friendly environmental way and change consumer behavior towards sustainable fashion. Importantly, the messages delivered by each marketing strategy need to be focused on since they will become the channel between consumers and businesses. Businesses here can choose emotional and environmental advertising as priority attempts to attract new consumers while still sticking with the company's vision. Otherwise, most Vietnamese consumers are getting used to shopping online, so social networks and e-commerce platforms have been growing remarkably (Phi, 2021). Combining two points, the author would like to suggest using online platforms and social media as the main channels to implement an initial marketing strategy.

Social media can be Facebook, Instagram, and Tiktok, as all 3 platforms are popular with the targeted consumers (Millennials and Generation Z). Firstly, businesses should create a business account on those platforms. The business should create video contents to update weekly on these channels. Since the videos are recommended to viewers automatically, it then helps reach organic views which can turn into potential customers. And the storytelling should be attractive and consistent with the brand's concept. Businesses can choose the suitable influence consumer behavior factors to use in each story and content to affect their behaviors. Using hashtags in every post would also help boost engagement. To check engagement, the business social media accounts enable users to check the insights and report about account activities, so it can be an accurate measurement for any marketing attempts.

Email marketing can be used to promote discounts, give away, or marketing campaigns to consumers. This will be sent once a week in order to not disturb consumers 'emails and give them only beneficial information. The information can be the description of a new clothing line, the marketing campaigns which contain protecting environment activities to consumers

Websites are the most important one since it illustrates every information about the business. Regarding this business, the brands can set the structure as other fashion brands, however, the business should also consider the website as a personal blog. Since the business can engage with consumers through blog posts that tell a story behind the brands, clothes, and productions. Or the posts include facts about the environment in both negative and positive

ways. In order to increase traffic, it is recommended to write any posts with effective SEO techniques.

Customer response assessment: Businesses should gain consumers' evaluations of their shopping experience regularly since it helps identify the business's weaknesses and track consumers' satisfaction. At this stage, the author proposes that businesses should pay attention to gaining loyal consumers through this process. Because loyal consumers can become a great source for word-of-mouth marketing. Loyal consumers not only can introduce other consumers to a new brand but also influence them to be aware of the brand's vision. Thanks to this consumer group, the business can reduce the cost of marketing, increase credibility and decrease the negative impacts on the environment. To gain loyal consumers, a start-up business can implement these initiatives:

- Collecting purchase points by archiving consumers' shopping histories, then the business can offer them vouchers or shopping deals when their points reach certain times.

- Offering membership registration enables consumers to keep updated about business deals and campaigns. Occasionally, businesses can offer customers, who are enthusiastically active in green marketing campaigns, a cashback reward program.

Finally, start-ups then should combine all the factors influencing consumer behaviors flexibly in marketing campaigns to launch the brand successfully. Vietnam is a rich-cultural country where people all appreciate traditional values, even the smallest thing. Therefore, businesses can take advantage of this element to investigate and implement the clothing campaign with cultural factors and social factors impressively. While psychological and personal factors can be the channel to connect people with environmental issues nowadays. The author firmly believes that green marketing strategies can result in changing consumer behavior drastically. Moreover, it will affect the buying-decision process which boosts consumers to interact with businesses and make the right decisions.

3.5.6 Finance strategy

The author would like to attach the estimated start-up budget in this section to provide examples to track costs and expenses when starting and operating this kind of business. This projected strategy will enable the start-up to compare the budgeted and actual financial situation, then help a business make strategic decisions which are aligned with the income statement.

- Budgeted expenses

	A	B	C	D	E	F	G
2							
3		Budget			**Total Budget**	VND 719 642 200,00	
4	**Administrative**						
5	Licenses	VND 1 500 000,00					
6	Insurance	VND 2 000 000,00					
7	Taxes						
8	Business-license tax	VND 2 000 000,00					
9	VAT	VND 10 502 200,00					
10	Corporate income tax	VND 64 145 000,00					
11	Total	VND 80 147 200,00					
12							
13							
14							
15							
16	Store						
17	Rent	VND 20 000 000,00					
18	Rental deposit	VND 80 000 000,00					
19	Furniture	VND 45 000 000,00					
20	Remodeling	VND 200 000 000,00					
21	Internet	VND 495 000,00					
22	Utility bill	VND 8 000 000,00					
23	Total	VND 353 495 000,00					
24							
25	Marketing						
26	Website	VND 3 000 000,00					
27	Digital advertising	VND 15 000 000,00					
28	Online channel	VND 10 000 000,00					
29							
30	Total	VND 48 000 000,00					
31							
32	Labor salary						
33	Fulltime employee (1)	VND 8 000 000,00					
34	Part-time employee (2)	VND 10 000 000,00					
35	Total	VND 18 000 000,00					
36							
37	Product						
38	Farbic	VND 200 000 000,00					
39	Packaging	VND 10 000 000,00					
40	Transportation	VND 10 000 000,00					
41	Total	VND 220 000 000,00					
42							

Table 4: Budgeted expenses for start-up fashion business

The budgeted expenses were put as an example of which categories a start-up should consider when operating this business type. The author chose to put those figures after having examined the average price within the Vietnamese market and including basis budgeted costs:

Administrative cost, Store cost (can be acted as Fixed cost), Marketing cost, Labor cost, and Product cost. The author would like to include the formula of taxes as follows:

- o VAT = Revenue * Rate% (1% is the rate regulated by Vietnam law, in terms of distributions of goods)

- o Corporate income tax = Taxable Income * Corporate Tax Rate (20% as Vietnamese CIT)

- o Taxable Income = Adjusted Gross Income – All Applicable Deductions

- Owner's Investment

	A	B	C
1	Owners' Investment		
2			
3	Investors	Budget	Actual
4	Owner 1	VND 500 000 000,00	
5	Owner 2	VND 250 000 000,00	
6	Owner 3	VND 100 000 000,00	
7	Total	VND 850 000 000,00	
8			
9	Loans		
10	Bank Loan	VND 0,00	
11	Non-bank Loan	VND 0,00	
12	Other		
13	Total	VND 0,00	
14			
15			
16			

Table 5: Owner's Investment for start-up fashion business

In terms of the investment, the author suggested having three investors to be co-founders and put initial investment at the first stage of the business. It led to the certainty of capital investment.

- 12-month Sale forecast

12-month sales forecast														
Product		Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total
Item 1	Price per unit	VND 500 000,00	VND 500 000,00	VND 500 000,00	VND 500 000,00	VND 500 000,00	VND 500 000,00	VND 500 000,00	VND 500 000,00	VND 500 000,00	VND 500 000,00	VND 500 000,00	VND 500 000,00	
	Unit solds	15	20	25	30	35	40	50	55	60	65	70	75	540
	Total	VND 7 500 000,00	VND 10 000 000,00	VND 12 500 000,00	VND 15 000 000,00	VND 17 500 000,00	VND 20 000 000,00	VND 25 000 000,00	VND 27 500 000,00	VND 30 000 000,00	VND 32 500 000,00	VND 35 000 000,00	VND 37 500 000,00	VND 270 000 000,00
Item 2	Price per unit	VND 550 000,00	VND 550 000,00	VND 550 000,00	VND 550 000,00	VND 550 000,00	VND 550 000,00	VND 550 000,00	VND 550 000,00	VND 550 000,00	VND 550 000,00	VND 550 000,00	VND 550 000,00	
	Unit solds	10	12	22	24	28	30	35	40	42	44	48	50	385
	Total	VND 5 500 000,00	VND 6 600 000,00	VND 12 100 000,00	VND 13 200 000,00	VND 15 400 000,00	VND 16 500 000,00	VND 19 250 000,00	VND 22 000 000,00	VND 23 100 000,00	VND 24 200 000,00	VND 26 400 000,00	VND 27 500 000,00	VND 211 750 000,00
Item 3	Price per unit	VND 520 000,00	VND 520 000,00	VND 520 000,00	VND 520 000,00	VND 520 000,00	VND 520 000,00	VND 520 000,00	VND 520 000,00	VND 520 000,00	VND 520 000,00	VND 520 000,00	VND 520 000,00	
	Unit solds	5	10	10	12	12	12	12	15	20	30	40	50	228
	Total	VND 2 600 000,00	VND 5 200 000,00	VND 5 200 000,00	VND 6 240 000,00	VND 6 240 000,00	VND 6 240 000,00	VND 6 240 000,00	VND 7 800 000,00	VND 10 400 000,00	VND 15 600 000,00	VND 20 800 000,00	VND 26 000 000,00	VND 118 560 000,00
Item 4	Price per unit	VND 570 000,00	VND 570 000,00	VND 570 000,00	VND 570 000,00	VND 570 000,00	VND 570 000,00	VND 570 000,00	VND 570 000,00	VND 570 000,00	VND 570 000,00	VND 570 000,00	VND 570 000,00	
	Unit solds	5	10	10	12	12	12	12	15	20	30	40	40	218
	Total	VND 2 850 000,00	VND 5 700 000,00	VND 5 700 000,00	VND 6 840 000,00	VND 6 840 000,00	VND 6 840 000,00	VND 6 840 000,00	VND 8 550 000,00	VND 11 400 000,00	VND 17 100 000,00	VND 22 800 000,00	VND 22 800 000,00	VND 124 260 000,00
Item 5	Price per unit	VND 600 000,00	VND 600 000,00	VND 600 000,00	VND 600 000,00	VND 600 000,00	VND 600 000,00	VND 600 000,00	VND 600 000,00	VND 600 000,00	VND 600 000,00	VND 600 000,00	VND 600 000,00	
	Unit solds	6	8	10	12	15	18	21	24	27	29	31	33	234
	Total	VND 3 600 000,00	VND 4 800 000,00	VND 6 000 000,00	VND 7 200 000,00	VND 9 000 000,00	VND 10 800 000,00	VND 12 600 000,00	VND 14 400 000,00	VND 16 200 000,00	VND 17 400 000,00	VND 18 600 000,00	VND 19 800 000,00	VND 140 400 000,00
Item 6	Price per unit	VND 700 000,00	VND 700 000,00	VND 700 000,00	VND 700 000,00	VND 700 000,00	VND 700 000,00	VND 700 000,00	VND 700 000,00	VND 700 000,00	VND 700 000,00	VND 700 000,00	VND 700 000,00	
	Unit solds	12	14	16	18	20	21	22	23	24	25	30	35	260
	Total	VND 8 400 000,00	VND 9 800 000,00	VND 11 200 000,00	VND 12 600 000,00	VND 14 000 000,00	VND 14 700 000,00	VND 15 400 000,00	VND 16 100 000,00	VND 16 800 000,00	VND 17 500 000,00	VND 21 000 000,00	VND 24 500 000,00	VND 182 000 000,00
Item 7	Price per unit	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	VND 1 000 000,00	
	Unit solds	3	4	5	6	7	10	15	20	25	27	29	31	182
	Total	VND 3 000 000,00	VND 4 000 000,00	VND 5 000 000,00	VND 6 000 000,00	VND 7 000 000,00	VND 10 000 000,00	VND 15 000 000,00	VND 20 000 000,00	VND 25 000 000,00	VND 27 000 000,00	VND 29 000 000,00	VND 31 000 000,00	VND 182 000 000,00
														YEAR 1	VND 1 228 971 507,00

Table 6: 12-month sales forecast for start-up fashion business

The author chose to use a 12-month sales forecast due to its advantages for a start-up. Sale forecast enables entrepreneurs to determine the possible quantity of products based on available conditions. Besides, businesses can estimate the sales of each item in a certain period, which helps boost the sales department to achieve the KPI at the right time and adjust the business strategy accordingly to the actual report at the end of the period. (Thuy, 2021)

- Break-even analysis

The following table illustrates break-even point of each item which are expected as business's products. The author aims to include break-even analysis to help predict financial startegy and when business's profits begin. It can then result in receiving some possible investments in the future. The author includes both break-even point in unit and sales in VND to illustrate the specific number and revenues of each item to be achieved. Once business reaches break-even point, its revenues and expenses were equal during a certain accounting period (CFI Team, 2022).

o Total Fixed Costs = 50.000.000 VND per month

Table 7: Break-even analysis

Item	Item 1	Item 2	Item 3	Item 4	Item 5	Item 6	Item 7

Sales per unit	500.000	550.000	520.000	570.000	600.000	700.000	1.000.000
Variable expenses per unit	290 000	350.000	300.000	360.000	390.000	490.000	790.000
Contribu-tion margin per unit	210.000	200.000	220.000	210.000	210.000	210.000	210.000
Total contribut-ion margin	113. 400. 000	77. 000. 000	50. 160. 000	45. 780. 000	49. 140. 000	54. 600.0 00	38. 220. 000
Contributi-on margin ratio	42%	36%	42%	37%	35%	30%	21%
Break-even point (Quantity)	238	250	227	238	238	238	238
Break-even point (VND)	119. 047. 619	138.888. 889	119.047 .619	135.135.1 35	142.857. 143	166.666. 667	238.095.2 38

4   Results

The author implemented an online survey to investigate the opinions of Vietnamese consumers about sustainable fashion, consumer behavior, and green marketing within the Vietnamese market. A public link of 14 compulsory questions was shared by the writer in messages, social media platforms, and private Facebook groups to collect the data. In the end,

79 respondents were the result of this online survey. The author believes this total amount enables a start-up to analyze the position of sustainable fashion, environmental impacts in consumers' minds, their consumer behavior towards fashion, and the chance for a green business among Vietnamese markets. The findings of the online survey will be discussed thoroughly as following.

4.1   Online Survey Findings

- Age groups
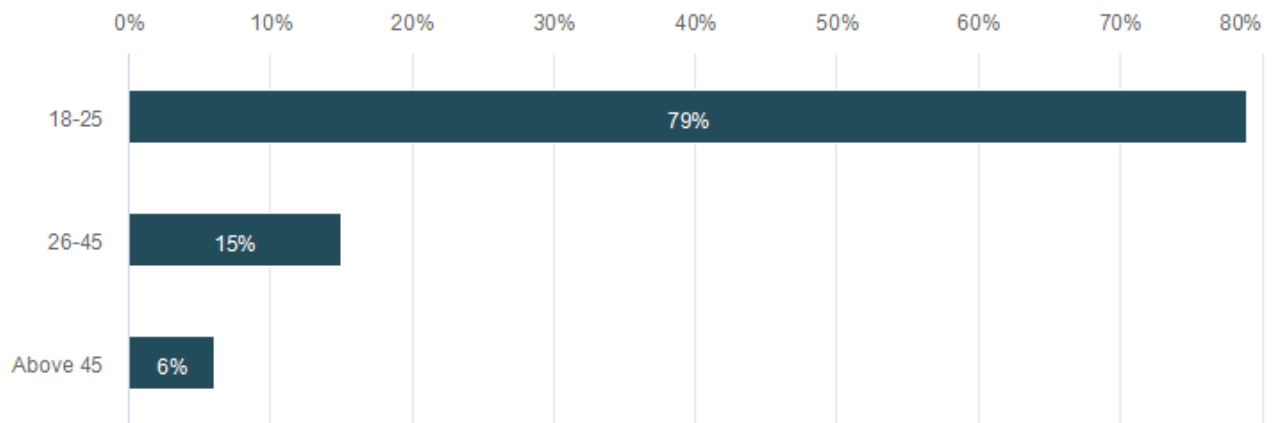
Table 8: Age group

As the result has been shown, 79% of the respondents aging from 18-25 and 15% were 26-45 which are the focused age groups within the objective of the thesis. Besides, there were 6% of the outside targeted group – above 45.

- Genders
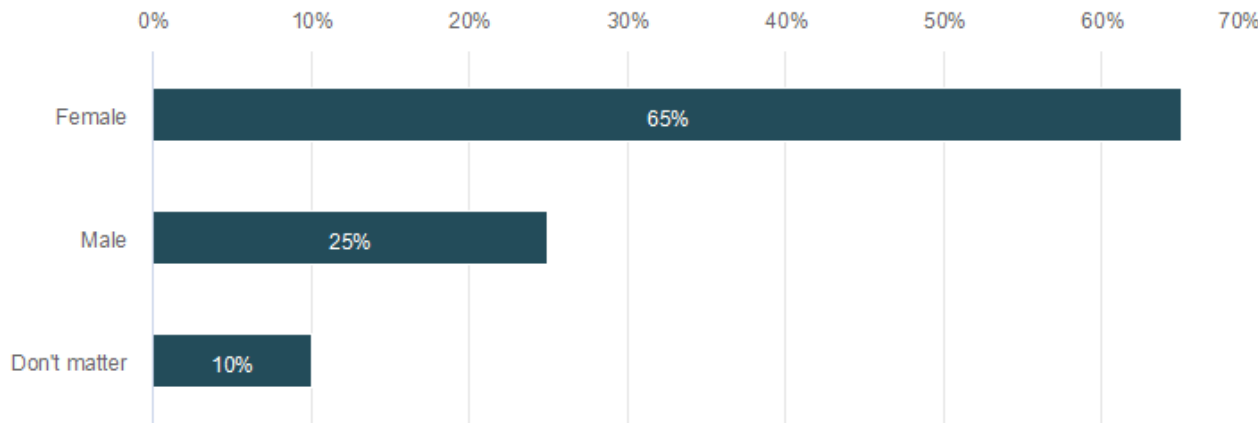
Table 9: Gender

The second question helps to indicate the gender differences regarding survey participation, but there are any specific genders targeted for the result in this thesis. In the survey, female respondents were 65% and 25% were male. While 10% of participants address themselves as Don't matter.

- Are you interested in purchasing clothing? Scale from 1-5
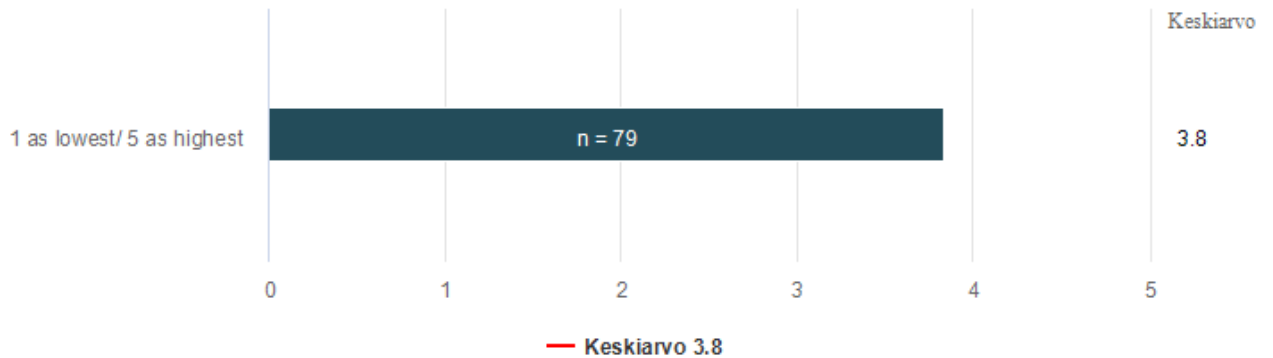
Table 10: The average of Vietnamese's interests in purchasing clothing

The results which are gained from 79 answers are calculated as 3.8. Therefore, Vietnamese consumers can be said to show interest in purchasing clothing nowadays, meaning there would be a chance for the fashion business to develop in the Vietnamese market nowadays.

- Do you think fashion causes harms to our environment?
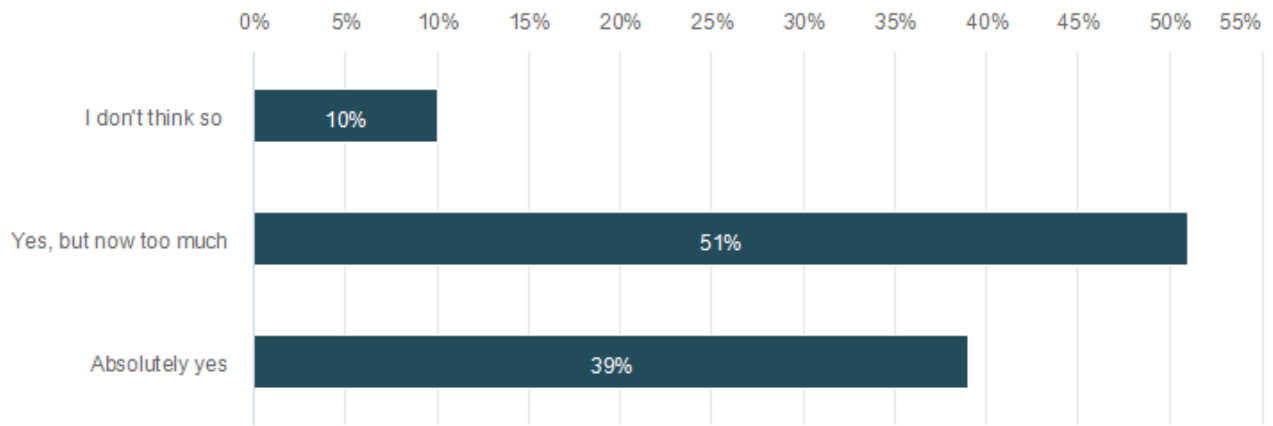
Table 11: The rate of how Vietnamese think fashion causes harms to the environment

The next question is about the effects of fashion on the environment, it helps to illustrate the examination of respondents about this issue. 51% of them agreed that fashion had caused harm to our environment, but insignificantly. While there were 39% of respondents strongly believe in the harm of fashion to the environment, only 10% of people said that "I don't think so".

- Are you familiar with the concept of Sustainable fashion?
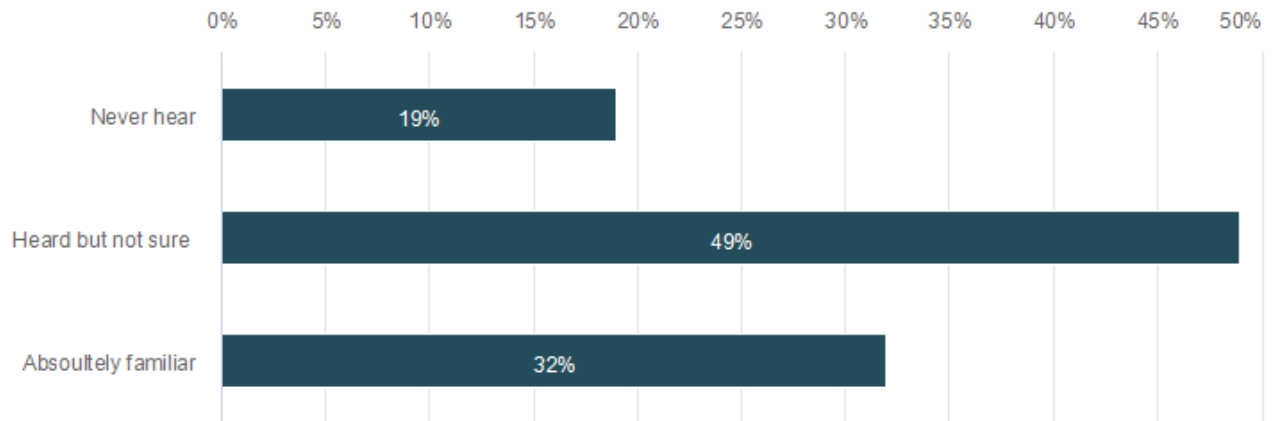
Table 12: The rate of the familiarity of sustainable fashion in Vietnam

The fifth question mentioned the sustainable fashion concept to estimate the awareness of sustainable fashion in Vietnam nowadays. As a result, sustainable fashion was a familiar concept with 32% of respondents, while it was not that popular with 49% of participants. And

the number of people who had not heard about sustainable fashion was 19%. Thus, the majority of respondents are aware of the sustainable fashion concepts in Vietnam nowadays.

- Are you willing to pay more for an item that is considerably beneficial for both you and the environment?
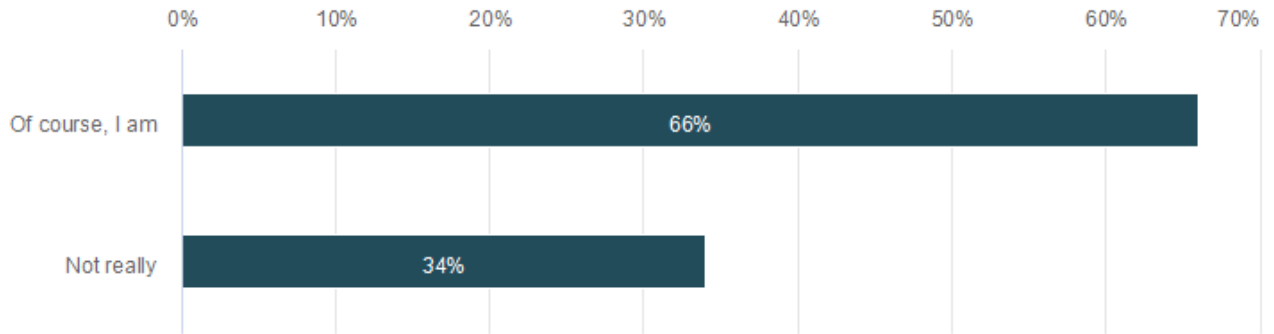
Table 13: The percentage of Vietnamese who are willing to pay more for an item that is considerably beneficial for both them and the environment

The next question is supposed to examine whether people would be willing to pay more for friendly environmental items. Approximately, more than half of respondents agreed to spend more on items that are beneficial for the environment and themselves. Otherwise, 34% of them refused to pay more for those items.

- Have you purchased any sustainable fashion items?
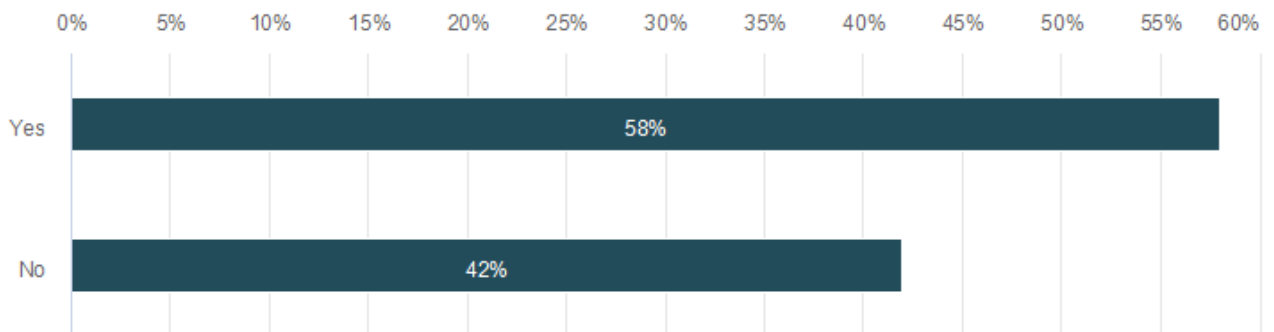
Table 14: The rate of Vietnamese have purchased sustainable fashion items

After looking at consumer behavior, it is important to examine the behavior regarding sustainable fashion. Out of all respondents, 58% of them had purchased those items before, while 42% of them had not bought any similar items. The statistics between the two groups were approximate.

- Have you considered if your consumer behaviours had different impacts on the environment?
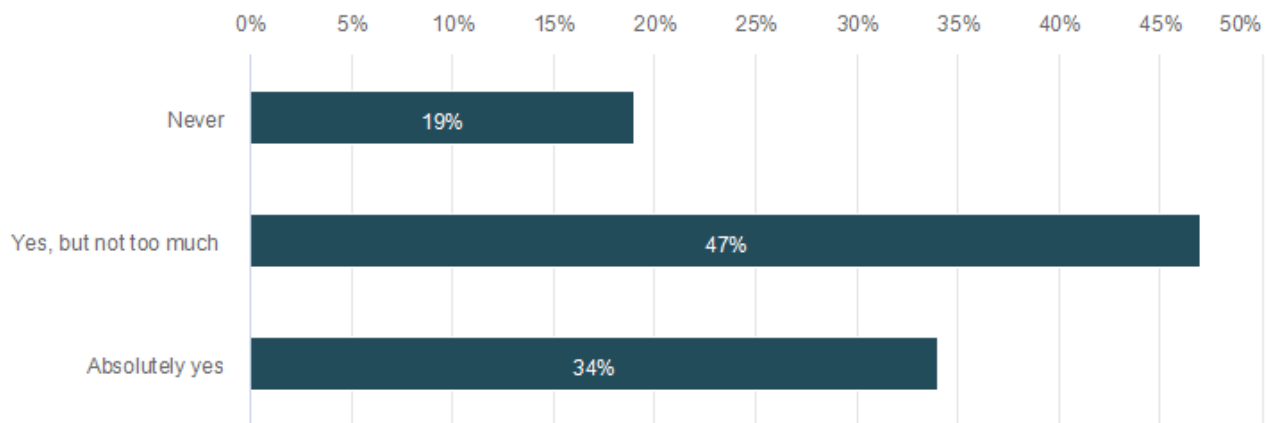
Table 15: The rate of how Vietnamese have considered about their consumer behaviors's impacts on the environment

The 8th question is now focusing on consumer behavior, especially indicating how people consider their consumer behavior might affect the environment. The result showed that 34% of respondents agreed that consumer behavior had impacts on the environment, in contrast, 19% of them totally disagree with that opinion. Out of 79 respondents, 47% were reported to think consumer behavior only has little impact on the environment.

- Are you willing to change your consumer behaviours to protect the environment?
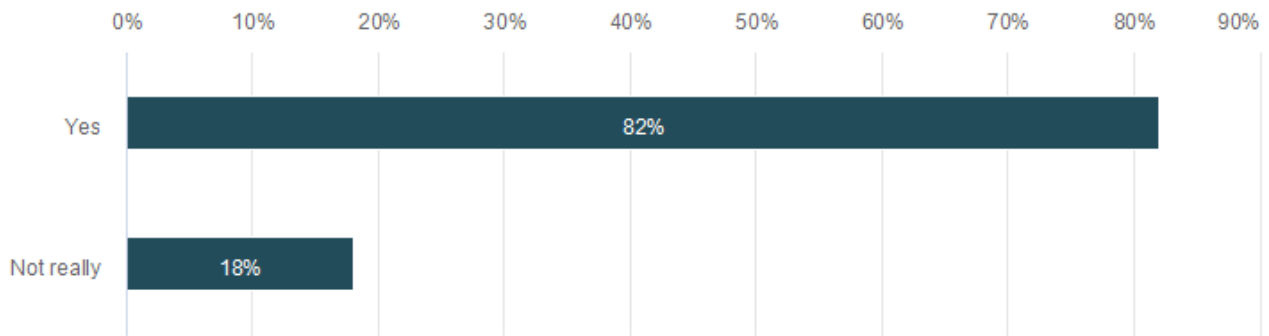
Table 16: The rate of Vietnamese's willingness to change their consumer behaviors to protect the environment

Among 79 answers, the number of people willing to change consumer behavior to protect the environment was 82%. This rate outweighs "Not really" answers, at 18%. It then resulted in some positive outcomes for the investigation in the thesis.

- Do you think marketing activities have succeeded in setting your consumer behaviours regarding fashion purchases?
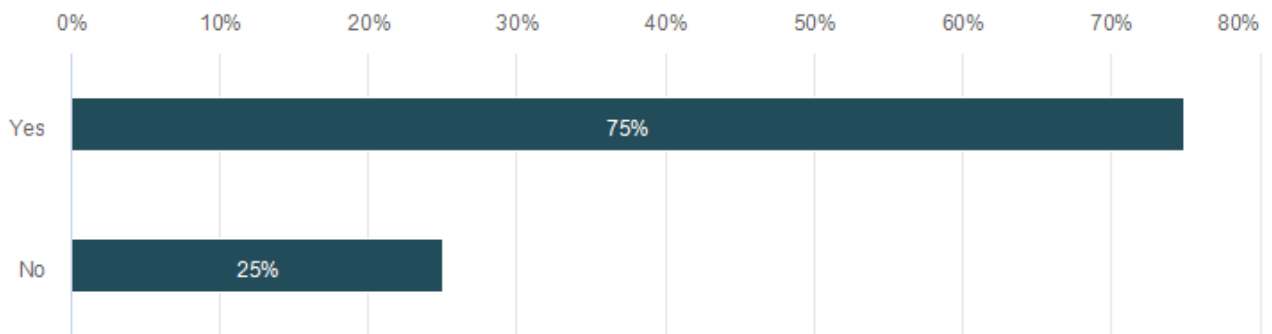
Table 17: The effectiveness of green marketing activities in setting consumer behaviors

For the tenth question, the author aims to gain an opinion about the influence of marketing on consumer behavior. 75% of respondents accept that their consumer behaviors were affected by marketing activities successfully. The people who disagreed with this opinion occupied 25%.

- Have you heard of green marketing strategies?
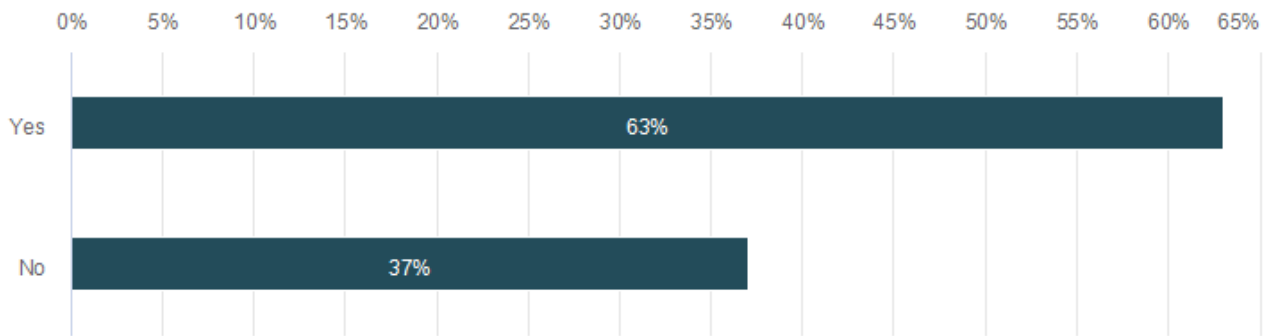
Table 18: The rate of Vietnamese have heard of green marketing strategies

This question helps reflect the knowledge of green marketing strategies from consumers' perspectives. 63% of the whole responses had heard about green marketing strategies before, meaning that more people are now aware of green marketing practices in general. Besides, it is also reported that 37% of survey participants had no idea about green marketing yet.

- (If yes), Do you think it is the effective marketing approach to consumer and help reduce impacts on the environment
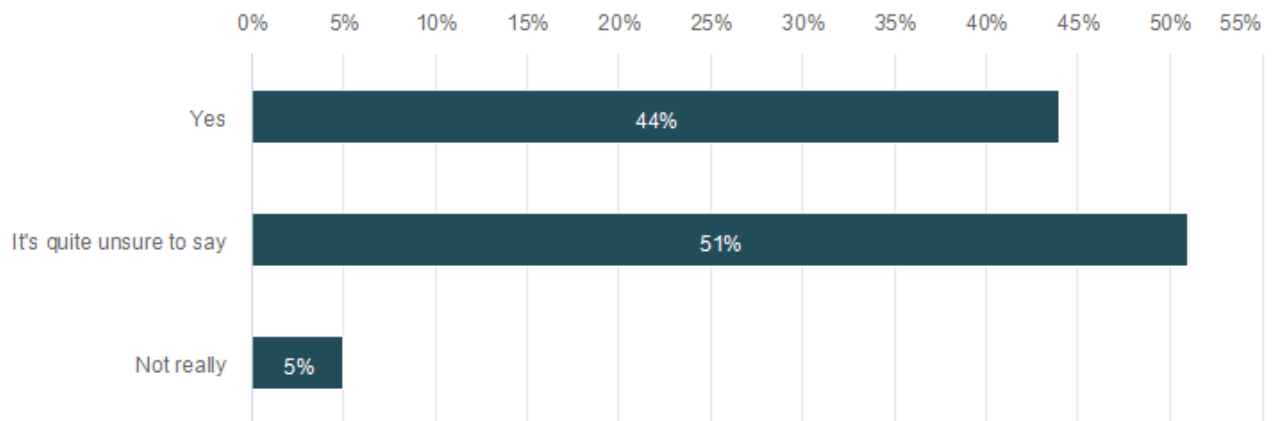
Table 19: The rate of if Vietnamese think green marketing is an effective approach

From the 12th question, the author aims to collect the data from respondents who have known green marketing. 51% of people were having doubts about the effectiveness of green marketing approach to consumers and the environment. While 44% of others claimed that it was the effective approach, and only 5% declined to think that green marketing had shown positive effects.

- Have you ever seen a sustainable fashion brand which implement the green marketing strategies?
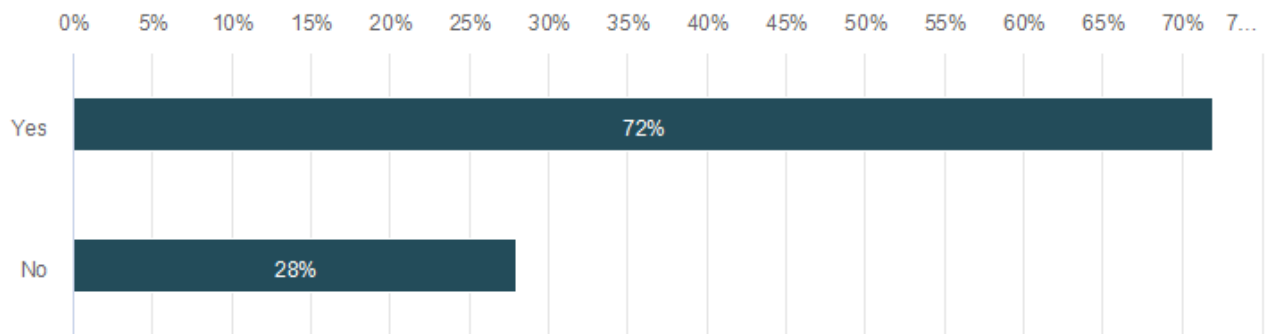
Table 20: The rate of Vietnamese have seen a sustainable fashion brand implementing the green marketing strategies

The data demonstrated the number of people who had seen a sustainable fashion brand implementing green marketing strategies. The "Yes" answers were rated as 72%, 44% higher than that of the "No" ones. Consequently, Vietnamese consumers seemed to be familiar with green marketing strategies coming from a fashion brand.

- Do you think this kind of business is able to develop within Vietnamese market?
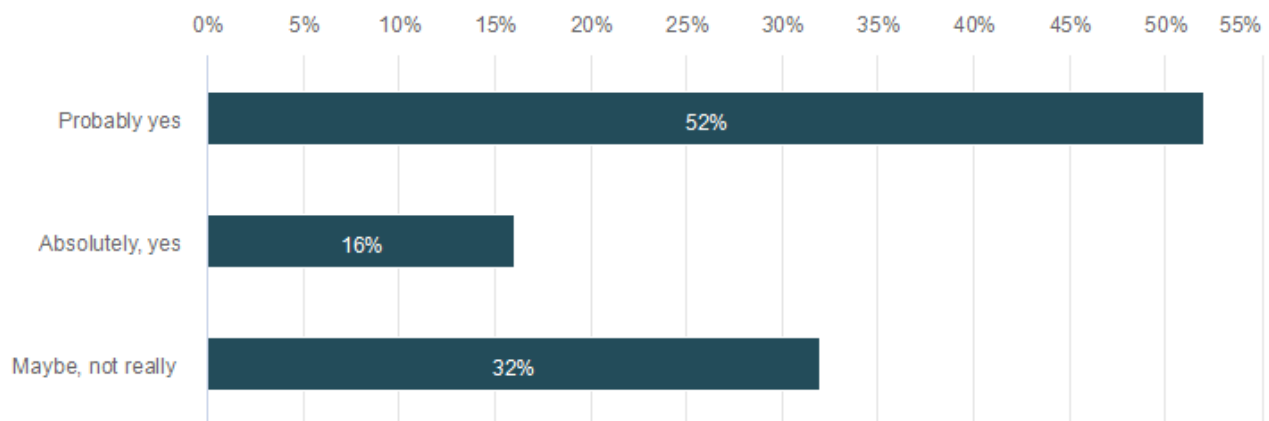
Table 21: The rate of if Vietnamese think about the possibility of this business type in Vietnam

The last multiple-choice question helps gain the opinion about the possible development of green business in the Vietnamese market. Statically, more than half of respondents thought

there would be a chance to develop a green business system in Vietnam, while 32% of them had doubts about this possibility. There were 16% of participants strongly believe in the possible growth of this business type.

4.2 Online Survey Results

After evaluating participants' opinions, running a retail sustainable fashion business is projected to be possible. Since the concepts of green business and sustainable fashion are welcomed by Vietnamese people, especially the targeted age group. However, sustainable fashion is not yet a popular phrase for Vietnamese consumers so it will require start-ups to be patient with this business idea. The statistics showed that Vietnamese consumers have acknowledged the impacts of fashion on the environment. And people nowadays agree to pay more for friendly-environmental products so the problem that needs to be solved is changing consumer behavior. That's why the writer chooses to implement a green marketing strategy to improve this situation. Green marketing can help promote sustainable products while avoiding to cause more severe environmental effects.

5   Limitations & Recommendations

5.1   Limitations

In this section, the author will address some limitations after conducting this study. Firstly, sustainable fashion has become a new trend in Vietnam which led to the limited data that can be found. In particular, the data about sustainable fashion in the Vietnamese market is not published reported so the author only bases on the general data to investigate the Vietnamese market. Secondly, the author only chooses 18-45-year-old people as the main consumer group for this thesis, so the research and suggestions might only be implemented based on them, effectively and mainly. Therefore, the findings might lack suggestions for other targeted consumer types. Thirdly, the finance budget was estimated based on the author's knowledge and average market research so it can be adjusted when bring applied to reality. These data included in the budget strategy can be only used as examples for a start-up business.

5.2   Recommendations

This research concentrated on the factors of a marketing strategy that influences consumer behaviors to choose sustainable fashion over fast fashion. In addition, a business plan for a start-up was also built to set an example of how a business should be conducted at the early stage. Consequently, it would be a potential source to

- Identify the role of green marketing, so that the brand and company would take that into consideration to build up more campaigns, improve the way of marketing to influence customers, and develop different marketing approaches to avoid environmental as much as possible.

- Set out the strategy of green marketing so a start-up fashion brand can take ideas from that or solutions based on the information described above. Moreover, those strategies can be adjusted by start-ups to adapt to the need of the Vietnamese market in a specific period.

- Be helpful for consumers because they would understand their consumption behaviors. The given knowledge would inspire consumers to choose slow fashion over fast fashion. Otherwise, consumers can have a clear look at how the brand can affect them through marketing attempts and seek the way to choose credible brands to make the right purchase decisions.

- Be useful for researchers who are intending to explore the same field as the author. This thesis would be used as a source for different topics such as sustainable fashion, consumer behavior, green marketing, and a business plan.

To influence consumers to choose sustainable fashion over fast fashion, brands should set up positive mindsets for customers about sustainability. For example, the advantages of recycling, second-hand clothes, and clothes made of organic materials should be clearly identified in an attractive way to reach consumers. By considering those factors above to plan strategies, a brand would influence more consumers to select sustainable fashion as their consumption. At this stage, green marketing plays an important part in defining consumers' mindsets about sustainable fashion concepts.

6   Conclusion

In the final section, the author will include all of the possible outcomes of this thesis and come up with the final answer for this topic. Briefly, the concept of sustainable fashion is now becoming familiar to consumers around the world, and Vietnamese in particular. Thanks to its benefits, sustainable fashion is one of the ways to do fashion ethically and environmentally nowadays. The expansion of sustainable fashion is contributed by changing consumer behavior and the way of implementing business strategy. Thus, green marketing plays an important role since it is a means of connecting consumers with the business. That is why the author aims to illustrate their connections and how can start-up use green marketing strategies to influence consumer behavior successfully. To be more specific, the author would like to answer sub-research questions to clarify the outcome:

- Is green marketing important in the sustainable fashion industry nowadays?

The writer can claim a simple "Yes" to this question since the theoretical framework has already explained why green marketing is important. Green marketing not only satisfies the consumers' needs but also avoids causing any harm to the environment. Meanwhile, environmental issues have always been a heated topic during recent decades, and different initiatives have been indicated to solve those related problems. Green marketing is not exceptional, it becomes an innovative solution for business. Thus, green marketing can be a key to guiding businesses to succeed in the sustainable fashion industry. After researching both scholarly materials and direct opinions from people, the author thinks that green marketing and the sustainable fashion industry have a strong connection. By sustainably implementing green marketing strategies, a start-up can raise awareness of protecting the environment and influence its consumers and society to take part in this journey.

- Does green marketing strategy influence consumer behavior effectively?

It is discussed that green marketing strategy can influence consumer behavior in different ways. Marketers will need to research their targeted behavior consumers thoroughly before implementing any marketing attempts. Four factors influence consumer behavior, namely: culture, society, personality, and psychology. If marketers combine all four factors flexibly and

suitably, their green marketing strategy will likely affect consumer behavior positively. However, looking at the online survey results, the effectiveness of green marketing toward consumer behavior is in doubt. Indeed, the majority of respondents have heard of green marketing strategies and witnessed other sustainable fashion brands use these methods. But more than half of respondents still wonder about the actual impacts of green marketing on consumer behaviors. The author then believes that green marketing strategy requires a long-term journey to promote its benefits of changing consumer behavior. Summing up, a green marketing strategy does influence consumer behavior, but a start-up would need to be patient and take a long way to implement it effectively.

- What is the evidence and possibilities of that influence?

Since the effectiveness of green marketing strategies still contains some doubts in consumers' viewpoint, it is quite challenging for the writer to indicate the exact proof of how start-ups use green marketing strategies to influence consumer behaviors. However, the online findings also stated different possibilities for that influence to happen in the future. Particularly, a significant number of respondents agree with: a) Being willing to pay more for a product that is considered beneficial for both them and the environment; b) Being willing to change consumer behavior to protect the environment; c) A sustainable fashion business which implements green marketing strategy has possibilities to develop. Consequently, those opinions offer a start-up chance to experiment with this kind of business and boost them to use the right green marketing approaches to influence consumers.

- How does a start-up use a green marketing plan to influence consumer behaviour towards sustainable fashion?

To sum up, a start-up can implement a green marketing plan to inspire changes in consumer behavior by delivering the right messages and promoting sustainable fashion. A start-up can consider the author's suggestions (explained in 3.5.5) to build its green marketing plan. Additionally, the author wants to emphasize different considerations for a start-up to run an effective green marketing plan as follows:

- Investigating their targeted consumers by their age group and gender can give a start-up a closer look at their consumers' preferences. It leads to a better understanding of

personal factors which can help influence consumers to change their behavior significantly.

- Basing on the factors influencing consumer behavior to address their consumption behavior is crucial since those factors help a start-up to research consumer behavior from different perspectives. As a result, a start-up can choose the right influencing factors regarding its plan to encourage consumers to change their attitudes towards sustainable fashion.

- Green marketing strategies require different considerations (explained in 2.2); thus, marketers have to analyze market, consumer, and environmental impacts deeply before implementing any related campaigns. Importantly, being environmental-oriented is the priority when implementing any marketing approach.

- Building a basic business plan help a start-up project an overview of what a new business should do before entering the actual market. Indeed, calculating each step here can help prevent a business from losing its right track on this journey.

- Pricing becomes an obstacle at this stage since it is said to be a sensitive element when consumer purchase products/services. Consequently, educating consumers about sustainable fashion, environmental issues and the value of green products is the key to overcoming this issue.

To conclude, theoretically, a sustainable fashion start-up has various ways to build a green marketing strategy that influences consumer behavior in Vietnam. A start-up can be based on the mentioned information in this thesis to investigate their targeted consumers, address their consumption behavior and choose relevant influencing factors. The author believes that it can help a start-up to enhance consumers' awareness of sustainable fashion, and environmental issues and expand the concept of green marketing in the Vietnamese market. In contrast, a start-up needs to keep in mind that the process of influencing consumers' behavior is in a long run, so different green marketing approaches need to be experimented with and adjusted accordingly to the fluctuation of its market.

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Appendix 1: Survey

Sustainable fashion and Green marketing survey

1. Your age groups
   - 18-25
   - 26-45
   - Above 45
2. Your gender
   - Female
   - Male
   - Don't matter
3. Are you interested in purchasing clothing?
   - Scale from 1-5

4. Do you think fashion causes harms to our environment?
   - I don't think so
   - Yes, but not too much
   - Absolutely yes
5. Are you familiar with the concept of Sustainable fashion?
   - Never hear
   - Heard but not sure
   - Absolutely familiar
6. Are you willing to pay more for an item that is considerably beneficial for both you and the environment?
   - Of course, I am
   - Not really
7. Have you purchased any sustainable fashion items?
   - Yes
   - No
8. Have you considered if your consumer behaviours had different impacts on the environment?
   - Never
   - Yes, but not too much
   - Absolutely yes
9. Are you willing to change your consumer behaviours to protect the environment?
   - Yes
   - Not really
10. Do you think marketing activities have succeeded in setting your consumer behaviours regarding fashion purchase?
    - Yes
    - No
11. Have you heard of green marketing strategies?
    - Yes
    - No

12. (If yes), Do you think it is the effective marketing approach to consumer and help reduce impacts on the environment?
    - Yes
    - It's quite unsure to say
    - Not really
13. Have you ever seen a sustainable fashion brand which implement the green marketing strategies?
    - Yes
    - No
14. Do you think this kind of business is able to develop within Vietnamese market?
    - Probably yes
    - Absolutely, yes
    - Maybe, not really

Appendix 2: Name of Appendix