Factors of Purchase Intentions toward Foreign Products: Empirical Evidence from Vietnamese Consumers' Perspective

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Abstract

This study empirically explores factors affecting consumers 'purchase intentions toward foreign products, and their impact magnitudes in six major cities in Vietnam (including Ha Noi, Hai Phong, Da Nang, Ho Chi Minh, Binh Duong, and Can Tho). Our results illustrate that Vietnamese consumers 'purchase intentions toward foreign products are positively affected by Perceived quality, Perceived prestige, Perceived value, and Influence of others. Notably, Perceived prestige has the strongest impact on consumers' purchase intentions. The findings of this study enrich the international marketing literature on the consumer evaluation of foreign products in developing countries like Vietnam as well as assist practitioners to build more appropriate marketing strategies for targeting emerging markets.

Key words: *Foreign products; Perceived quality, Perceived prestige, Perceived value, Influence of others; Purchase intentions*

JEL Classification: L81; M16; M31; Q02

1. Introduction

In an increasingly globalized marketplace, it is found that purchase behaviour toward foreign products may vary across cultures (for example, Ang et al. 2004; Lee & Sirgy,

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1999). It is generally understood that competition among brands now is becoming complicated and local brands have to compete with foreign brands which are generally well accepted among consumers in the developing nations (Zhou & Wong, 2008). The effects of stronger acceptance for foreign brands in developing nations is closely related to feelings where interpersonal relationship and portrayal of status image is taken as one of the important factors in their lifestyle. The practice of globalization in the world's economy has given many impacts on the new practice and policies applied in different countries around the world. Understanding the strong forces of globalization, there is a need for marketers to target a specific group that is perceived to have strong influence toward foreign brands and may contribute to purchase impact in the future (Haque et al., 2015). At present, the globally connected marketplace and reviewing what influences consumers' intention of purchasing foreign products have evolved as topics of much importance (Haque et al., 2011; Mostafa, 2010).

Recently, competition among brands is becoming more complicated and the local brands are now facing with stiff competition to make sure their products can be accepted by the locals as well. Many foreign brands are now made available to local consumers and the effect is greater in developing countries. The people in developing countries now are having greater access to foreign products and how they make a choice between foreign or local brands is an interesting factor to look into (Harun & Abdullah, 2011). Although research on foreign brands have been widely noted in the literature (Bearden & Etzel, 1982; Yip, 1995), there is still a lack of research on consumers' purchasing motives for foreign brands across different product categories as well as various individual difference variables, especially in emerging economies.

In Vietnam, the population is more than 98 million in 2021, accounted for 1.25%

in total worldwide population (GSO, 2021). Apparently, differences exist among consumers' groups in different markets and that will affect firms' operations and marketing strategies accordingly. As firms have more and more overseas markets, identifying global consumer segments and subsequently targeting those segments are challenging tasks, but it is a "must" for international marketers (Nguyen & Nguyen, 2019). This study aims at exploring factors affecting consumers 'purchase intentions toward foreign products, and their impact magnitudes in six major cities in Vietnam (including Ha Noi, Hai Phong, Da Nang, Ho Chi Minh, Binh Duong, and Can Tho). The findings of this study will enrich the international marketing literature on the consumer evaluation of foreign products in developing countries like Vietnam as well as assist practitioners to build more appropriate marketing strategies for targeting emerging markets.

2. Literature review and hypotheses

2.1. Consumers' Purchase Intention

According to Ajzen (2008), purchase intention is defined as the willingness stored in human memory that will lead to an action in perfect time. Intention is considered as a form of motivation that consistently predicts human behaviour toward a certain activity. Traditionally, the term intention is defined as the antecedents that stimulate and drive consumers' purchases of products and services (Hawkins et al., 2010). One of the most common approaches undertaken by marketers in gaining an understanding about consumers' actual behaviour is through studying their intentions (Blackwell et al., 2006; Ghalandari & Norouzi, 2012). Kim and Pysarchik (2000) have demonstrated the existence of a strong correlation between these two respective constructs. Hence, they assert that purchase intention serves as an alternative for measuring consumers' purchase behaviour. Therefore, consumers' intention toward a particular behaviour has

remained the central focus of well-known theories.

Li (2017) suggested that purchase intention is closely related to actual buying behaviour, meaning that purchase intention can judge how likely a consumer has purchased a product. Consumers tend to buy specific brands because they feel the brand offers good quality and good performance (Le et al., 2013). Research on the relationship between the means of the variable purchase intent and actual purchase behaviour and found that the purchase intention and actual purchase behaviour closely related (Voonna et al., 2011). Purchase intention may be the possibility that consumers can buy a good one; in general, purchase intention is widely used in assessing the effectiveness of future consumption of consumer (Hu & Shiau, 2015). According to Zeinab and Fereshteh (2016), consumers are facing with many situations that can make them abandon the purchase at any time; once purchase decision has been made, all kinds of situations potentially arise and hinder the buying behaviour of consumers (Blackwell et al., 2001).

2.1. Previous research on the effects of foreign products with the consumers' purchase intentions

2.2.1 Perceived quality

Perceived quality is the customers' sense of product or service quality and features that give them the performance and reliability of such products. Promises made by brand products to meet customer expectations (Erdoğmuş & Büdeyri-Turan, 2012). An important factor influencing customer purchase intention is perceived quality. Tsiotsou (2005) research shows the existence of a causal relationship model in which perceived quality perceptions influence consumer purchase intentions. Tsiotsou (2005) divided perceived quality into three dimensions, product criterion, the importance of high-quality products, and expectations. Many researchers found that among the

consumers in developing countries, foreign products are generally perceived as having higher quality compared to local brand products. Aron and Kenny (2001) conducted a study on the influence of brand associations on brand preference and its effects on purchase intention among the young Southeast Asian consumers and the study found that the younger generations in Asia did have greater interest in purchasing foreign brands rather than local brands. In addition, Kirmani and Baumgartner (2000) suggest that consumers rely more on internal standards to evaluate a brand's quality. Consumers who experience a high level of perceived quality are more likely to exhibit positive behavioural intentions such as positive word-of-mouth and repurchase intentions towards the brand. Similar to the findings, we propose that:

H1: Perceived quality has a positive impact on consumers' purchase intentions towards buying the foreign products.

2.2.2 Perceived Prestige

Zeithalm (1988) defines perceived value as "the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given". A majority of consumers feel that value is what the consumer gets for what they give; an external orientation is present. Consumers own perception towards foreign brands as having a higher prestige is the motivating factor for them to consume it. A study made by Batra (2000), found that consumer preferences towards foreign brands in developing countries were strongly related to the symbols of cosmopolitan and prestige. Batra (2000) further explained that foreign brands were said to have higher prestige because of their relative scarcity and higher price compared to local brands. Certain consumers preferred to buy foreign brands as they believed it would enhance their self-image as being cosmopolitan, sophisticated and modern (Zhou & Wong, 2008). This explains the scenario of why consumers from the developing nations has

greater intentions to purchase foreign brands than local brands. Besides that, perceived value is another important factor that helps explain repeat purchase behaviour and brand loyalty (Parasuraman & Grewal, 2000). Therefore, hypothesis 2 is proposed as below:

H2: Perceived prestige has a positive impact on consumers' purchase intentions towards buying the foreign products.

2.2.3 Perceived value

Perceived value is the difference between the prospective customers' assessment of all the benefits and costs of an offer against its alternatives (Kotler, P., & Keller, K. L., 2008). Today, customers are more educated and knowledgeable. Consumers' perceptions of value represent a trade-off between the perceived quality or benefits in the product relative to the perceived sacrifice by paying the price. Many scholars have considered that perceived value is relevant to the emotional responses and consumption experiences of consumers, which can further influence the consumer's purchase intention (Wang et al., 2005). When other things remain unchanged, perceived value has a positive impact on purchase intention (Chen, 2012; Wu et al., 2014; Yee & San, 2011). So, this study proposes the Hypothesis 3 as following:

H3: Perceived value has a positive impact on consumers' purchase intentions towards buying the foreign products.

2.2.4 Influence of others

According to Chen and Chang (2012), informational influences as "the tendency to learn about products and services by observing others or seeking information from other" and normative influences are defined as "the need to identify with or enhances one's image in the opinion of significant others through the acquisition and use of products and brand, the willingness to conform to the expectations of others regarding

purchase decision". According to Singh at al. (2003), young consumers normally depend on peers to get ideas and information. Peers normally influence one's information search regarding the use of any brands. When they have experience regarding a brand, they will influence their friend to do the same. Previous studies have also discovered the social influence. A study conducted by Siew (2000) showed that adolescents were more influenced by social approval rather than by their own evaluation. This study also shows that influence from others was one of the factors that affected young Malaysian consumers 'purchase intention on personal care products. Similar to the findings, we propose that:

H4: Influence of Others has a positive impact on consumers' purchase intentions towards buying the foreign products.

2.3 Research model

Based on Ergin & Akbay (2010) and previous studies discussed in the literature review above, a conceptual framework in this study is proposed to demonstrate the factors of consumers' purchase intentions toward foreign products as follows:

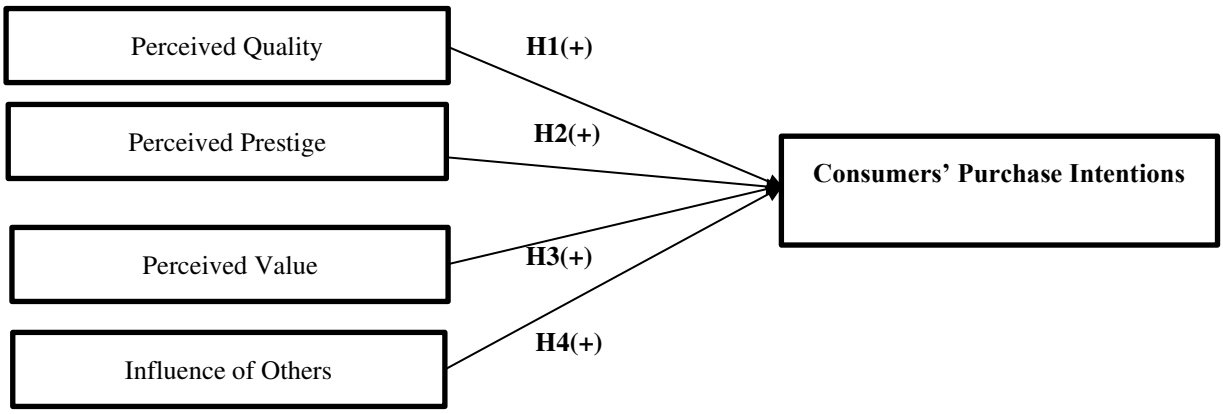

Figure 1: Research Framework

3. Data and research methodology

In this research, quantitative research method is applied to find out factors affecting to the consumers' purchase intentions towards foreign products, with a representative sample in six major cities in Vietnam (including Ha Noi, Hai Phong, Da Nang, Ho Chi Minh, Binh Duong, and Can Tho). By using the quantitative research method, we will quantify the impacts of independent variables (Perceived quality, Perceived prestige, Perceived value, Influence of others) on the dependent variable (Consumers' Purchase Intentions).

This study uses the non-probability sampling method that can select samples based on the subjective judgment of the researcher rather than random selection, and convenience sampling is applied in this research. Convenience sampling is a non-probability sampling technique where samples are selected from the population only because they are conveniently available to the research.

We collect data from 1,159 people who are from 18-60 years old because they have the perception to buy the foreign products by the online survey. Moreover, a simple random sample of individuals is exposed to the online version of the questionnaire which is uploaded on Google forms via Facebook sharing the link. All people are surveyed who have bought the foreign products from the last 06 months to now and onwards.

We measure four independent variables and one dependent variable by using the Likert Scale to determine affect to the consumers' purchase intentions for foreign products. Likert scale is a five-point scale to allow the individual to express how much they agree or disagree with a particular statement including 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree (Saul, 2019).

Table 1. Variable measurement for independent variables

Measurement	**Items**	**Source**

Perceived Quality (PQ)	1. The quality of the product is important for me 2. The quality of the product increases the value of the brand in my perception 3. The quality of the product has an effect on my positive attitude toward the brand 4. I believe that foreign brands have higher quality than national /local brands	Ergin & Akbay, 2010
Perceived Prestige (PP)	1. Having foreign brands provide status/prestige to individuals in the society 2. Having foreign brands increases my respectability 3. Having foreign brands influences other people's perceptions of me 4. Having foreign brands is a sign of prosperity	Ergin &Akbay, 2010
Perceived Value (PV)	1. I always get my money's worth from the foreign brands I purchase 2. It makes me happy to own foreign brands that most people cannot have 3. The more a brand is preferred, the higher its value 4. I feel comfortable using international products	Shah et al., 2012; Ergin & Akbay, 2010
Influence of Others (IO)	1. I care deeply about what my family and friends think about the foreign brands I purchase 2. The advice of someone who is a regular user of a particular brand is a major reason I buy the same brand 3. My social environment has a great impact on my brand	Ergin & Akbay, 2010)

	selections 4. People around me encourage me to purchase foreign brands	

Table 2. Variable measurement for the dependent variable

Measurement	Items	Source
Consumers' Purchase Intentions (CPI)	1. I intend to buy international products frequently. 2. When I buy products, I often buy a foreign brand in a foreign language. 3. Whenever available, I would prefer to buy international products. 4. I will consider when buy international products.	Shah et al., 2012) (Mostafa, 2016)

4. Results and discussions

There were totally 1,200 respondents participating in the online survey. However, we got 1,159 valid answers. We used Statistical Package for the Social Science (SPSS) software version 20.0 for data analysis with procedure including descriptive statistics, reliability test, exploratory factor analysis (EFA), correlation test, and multiple linear regression.

4.1. Descriptive statistics

Out of 1,159 respondents, females accounted for 61.3% while 38.7% were males. In term of age group, the highest percentage of respondents is from 18 to 25 years old, which accounts for 42.4% whereas the group of respondents who are from 26 to 30 years old is 35.1%. And the last two groups are from 31 to 40, and above 40 years old are accounted for 15.3% and 7.2%, respectively. In term of income, 40.1% of respondents have income from 5 to 10 million Vietnam dong (VND), per month

accounted for the highest share. The share of people with a monthly personal income from 11 to 20 million VND is 39.3%. 11.8% and 8.8% of respondents have monthly personal income from 11 to 20 million VND and above 30 million VND, respectively. The descriptive statistics for one dependent variable and four independent variables are given in Tables 3, 4, 5, 6, 7.

Table 3. Descriptive statistics for Consumers' purchase intentions

Items	Minimum	Maximum	Mean	Std. Deviation
CPI1	2	5	3.86	.671
CPI2	2	5	3.95	.626
CPI3	2	5	3.86	.674
CPI4	2	5	3.85	.633

In Table 3, four items reflect data on Consumers' purchase intentions. The lowest score in this variable is 2, while the lowest score in CPI5 is 3 and the highest score is 5. As a result, the average mean value of Consumers' purchase intentions ranges between 3.85 and 3.95. The standard deviation of Consumers' purchase intentions items ranges from 0.626 to 0.674, indicating that the answers are not significantly different.

Table 4. Descriptive Statistics for Perceived quality

Items	Minimum	Maximum	Mean	Std. Deviation
PQ1	2	5	3.90	.633
PQ2	2	5	3.90	.611
PQ3	2	5	3.91	.584
PQ4	2	5	3.91	.635

Table 4 expresses the descriptive data of Perceived quality with 4 items. The minimum score of Perceived quality is 2 while the maximum score is 5. The mean of the Perceived quality items is from 3.90 to 3.91 which shows a high agreement score. Additionally, the standard deviation of these items also low differential.

Table 5. Descriptive Statistics for Perceived prestige

Items	Minimum	Maximum	Mean	Std. Deviation
PP1	2	5	3.80	.608
PP2	2	5	3.66	.647
PP3	2	5	3.51	.741
PP4	2	5	3.54	.649

The descriptive data of Perceived prestige are shown in Table 5. There are four items, with a minimum score of 2 and a maximum score of 5. The average is between 3.51 and 3.80. The standard deviation of these items is slightly higher, ranging from 0.608 to 0.741, indicating that there is little variation in the answers.

Table 6. Descriptive statistics for Perceived value

Items	Minimum	Maximum	Mean	Std. Deviation
PV1	2	5	4.01	.713
PV2	2	5	3.95	.695
PV3	2	5	3.97	.641
PV4	3	5	3.90	.624

Taking a look at Table 6, the statistics shows the minimum point of Perceived value are 2, while PV4 is 3. The maximum point of Perceived value is 5. The average score of each item in PV variable is quite high from 3.90 to 4.01 with a high agreement score. However, the standard deviation of these items is also a little bit high, which means it has a lower differential in response answer.

Table 7: Descriptive statistics for Influence of others

Items	Minimum	Maximum	Mean	Std. Deviation
IO1	1	5	3.74	1.095
IO2	1	5	3.77	.988
IO3	1	5	3.78	1.195
IO4	1	5	3.02	1.151

Table 7 shows that the lowest point for four items in the Influence of others variable is 1 and the highest point is 5. However, the average score of Influence of others is just around 3.02 to 3.78, indicating a high level of agreement. The standard deviation of the Influence of Others item, on the other hand, ranges from 0.988 to

1.195, indicating that the data is more accurate.

4.2. Reliability test

As proposed by Nunnaly (1978), we use Cronbach's alpha to check the reliability of items for each variable. Reliability Test is the degree of consistency of a measure. A test will be reliable when it gives the same repeated result under the same conditions. According to Nunnaly (1978), the scale is between 0 and 1, also is reliable if Cronbach's alpha is higher than 0.6. The reliability tests for all variables are reported in Tables 8a-b, 9a-b, 10a-b, 11a-b, and 12a-b.

4.2.1. Consumers' purchase intentions (CPI)

Table 8a. Reliability statistics for Consumers' purchase intentions

Cronbach's Alpha	N of Items
.779	4

Table 8b. Item-Total statistics for Consumers' purchase intentions

Items	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
CPI1	11.66	2.489	.539	.749
CPI2	11.57	2.452	.631	.702
CPI3	11.66	2.418	.576	.729
CPI4	11.67	2.496	.591	.722

Results from Tables 8a-b illustrates that Consumers' purchase intentions has the good value of Cronbach's alpha, at 0.779 and Cronbach's Alpha if Item Deleted values of CPI1, CPI2, CPI3, and CPI4 are lower than 0.779. Hence, these items are reliable to measure CPI.

4.2.2. Perceived quality (PQ)

Table 9a. Reliability statistics for Perceived quality

Cronbach's Alpha	N of Items
.801	4

Table 9b. Item-Total statistics for Perceived quality

Items	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PQ1	11.73	2.234	.616	.749
PQ2	11.72	2.236	.652	.732
PQ3	11.71	2.401	.585	.764
PQ4	11.72	2.250	.603	.756

Cronbach's alpha of Perceived quality (PQ) is larger than 0.6, and Corrected Item–Total Correlation of all items including PQ1, PQ2, PQ3, and PQ4 are higher than 0.3 at 0.616, 0.652, 0.585, and 0.603 respectively. This means that all items are reliable to measure PQ.

4.2.3. Perceived prestige (PP)

Table 10a. Reliability statistics for Perceived prestige

Cronbach's Alpha	N of Items
.795	4

Table 10b. Item-Total statistics for Perceived prestige

Items	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PP1	10.72	2.730	.625	.737
PP2	10.85	2.759	.548	.772
PP3	11.00	2.377	.626	.737
PP4	10.97	2.599	.637	.729

Cronbach's alpha of Perceived prestige (PP) is higher than 0.6, and Corrected Item–Total Correlation of all items including PP1, PP2, PP3, and PP4 are bigger than

0.3 at 0.625, 0.548, 0.626, and 0.637 respectively. This means that all items are acceptable.

4.2.4. Perceived value (PV)

Table 11a. Reliability statistics for Perceived value

Cronbach's Alpha	N of Items
.715	4

Table 11b. Item-Total Statistics-Perceived value

Items	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PV1	11.81	2.199	.547	.625
PV2	11.87	2.446	.430	.698
PV3	11.85	2.275	.610	.589
PV4	11.92	2.599	.435	.691

Cronbach's alpha of Perceived value is higher than 0.6, and Corrected Item–Total Correlation of all items including PV1, PV2, PV3, and PV4 are greater than 0.3 at 0.547, 0.430, 0.610, and 0.435 respectively. This means that all items are acceptable.

4.2.5. Influence of others (IO)

Table 12a. Reliability statistics for Influence of others

Cronbach's Alpha	N of Items
.733	4

Table 12b. Item-Total statistics for Influence of others

Items	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
IO1	10.58	6.485	.585	.637

IO2	10.55	7.426	.473	.702
IO3	10.53	6.547	.487	.698
IO4	11.30	6.369	.560	.651

Cronbach's alpha of Influence of others is larger than 0.6, and Corrected Item–Total Correlation of four items including IO1, IO2, IO3, and IO4 are higher than 0.3 at 0.585, 0.473, 0.487, and 0.560 respectively. This means that all of four items are also reliable to measure IO.

4.3. Exploratory factor analysis (EFA)

EFA is a statistical technique used to reduce data to a smaller set of summary variables and to explore the underlying theoretical structure of the phenomena. It is used to identify the structure of the relationship between the variable and the respondent. It is expressed by: i) The KMO index ranges from 0 to 1, with 0.50 considered suitable for factor analysis; and ii) The Bartlett's Test of Sphericity should be significant ($p < 0.05$) for factor analysis to be suitable (Henson & Roberts, 2006).

4.3.1. Dependent variable (CPI)

Table 13a. KMO and Bartlett's Test for Consumers' purchase intentions

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.785
Bartlett's Test of Sphericity	Approx. Chi-Square	180.539
	df	6
	Sig.	.000

The KMO Measure of Sampling Adequacy is 0.785 ($0.5 < KMO < 1.00$), indicating that the sample is adequate. Furthermore, the Sig. of Bartlett's Test of Sphericity is 0.000, indicating that it is acceptable. It denotes that the items are related to each other within a factor.

Table 13b: Total variance explained for Consumers' purchase intentions

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %

1	2.413	60.313	60.313	2.413	60.313	60.313
2	.594	14.842	75.156			
3	.532	13.308	88.464			
4	.461	11.536	100.000			

Extraction Method: Principal Component Analysis.

The result of EFA analysis demonstrates that the first component has Eigenvalues larger than 1 at 2.413. Moreover, the Total Variance Explained is larger than 50% (60.313%>50%), which is higher than the requirement and accepted. This means the component can explain 60.313% of the total variance.

Table 13c. Component matrix for Consumers' purchase intentions

Component Matrix[a]

	Component
	1
CPI2	.812
CPI4	.783
CPI3	.770
CPI1	.739

Extraction Method: Principal Component Analysis. [a]. 1 components extracted.

It is clear that all four items of Consumer' purchase intentions have factor loading values higher than 0.5. Therefore, CPI1, CPI2, CPI3, and CPI4 are accepted and used for further steps.

4.3.2. Independent variables (PQ, PP, PV, IO)

Table 14a. KMO and Bartlett's Test for Independent variables

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.724
Bartlett's Test of Sphericity	Approx. Chi-Square	814.127
	df	120
	Sig.	.000

As illustrated, KMO Measure of Sampling Adequacy is 0.724 (0.5 < KMO < 1.00), indicating that the sample is adequate. In addition, the Sig. of Bartlett's Test of

Sphericity is 0.000 < 0.05, so the data is acceptable. This also means that the items are correlated to each other within a factor.

Table 14b. Total Variance Explained for Independent variables

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.354	20.965	20.965	3.354	20.965	20.965	2.558	15.989	15.989
2	2.529	15.804	36.769	2.529	15.804	36.769	2.484	15.525	31.514
3	2.023	12.646	49.415	2.023	12.646	49.415	2.280	14.250	45.764
4	1.673	10.459	59.874	1.673	10.459	59.874	2.258	14.110	59.874
5	.889	5.554	65.428						
6	.762	4.764	70.191						
7	.661	4.134	74.326						
8	.636	3.976	78.301						
9	.573	3.580	81.882						
10	.542	3.387	85.268						
11	.530	3.315	88.583						
12	.472	2.952	91.535						
13	.400	2.501	94.035						
14	.358	2.235	96.270						
15	.323	2.020	98.290						
16	.274	1.710	100.000						

Extraction Method: Principal Component Analysis.

Table 14b contains four elements that are greater than one in the initial Eigenvalues of four independent variables: element 1 (3.354), element 2 (2.529), element 3 (2.023), and element 4. (1.673). The cumulative of Extraction Sums of Squares Loading is 59.874 percent greater than 50% (Cumulative > 50%). This demonstrates that four factors explain 59.874 percent of the data variation.

Table 14c: Rotated Component Matrix for Independent variables

	Component			
	1	2	3	4
PQ2	.800			

PQ1	.785			
PQ3	.775			
PQ4	.754			
PP4		.836		
PP3		.801		
PP1		.758		
PP2		.698		
IO1			.790	
IO4			.779	
IO3			.717	
IO2			.676	
PV3				.819
PV1				.762
PV4				.683
PV2				.645

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 5 iterations.

The Rotated Component Matrix for Independent Variables is shown in Table 14c. The loadings of all 16 items are greater than 0.5 and are distributed across four components. These items, divided into four components, are intended to be similar to the research model. Furthermore, the first component has a higher PQ2 with 0.800 than the others, indicating that it contributes more to the establishment of Perceived quality (PQ). As a result, the second factor has a higher factor loading of PP4 (0.836) than the other three, implying that PP4 contributes more to the construction of the Perceived prestige variable (PP). The third component has IO1 with a value of factor loading at 0.790 that takes a higher contribution than other items to build up the Influence of others variable (IO). The last component, PV3, has a value of 0.819, which is greater than the other three, indicating that PV3 aids in the creation of Perceived value variable more than the others.

4.4. Correlation test

Correlation is a bivariate analysis that measures the strength of association between two variables: independent variables (Perceived Quality, Perceived Prestige, Perceived Value, Influence of Others) and the dependent variable (Consumers' Purchase Intentions). We use Pearson Tests to check the correlation amongst variables, given in Table 15.

Table 15. Correlations amongst variables

		PQ	PP	PV	IO	CPI
PQ	Pearson Correlation	1	.281**	.109	.079	.411**
	Sig. (2-tailed)		.000	.150	.298	.000
	N	1,159	1,159	1,159	1,159	1,159
PP	Pearson Correlation	.281**	1	-.094	.151*	.567**
	Sig. (2-tailed)	.000		.214	.046	.000
	N	1,159	1,159	1,159	1,159	1,159
PV	Pearson Correlation	.109	-.094	1	-.080	.262**
	Sig. (2-tailed)	.150	.214		.293	.000
	N	1,159	1,159	1,159	1,159	1,159
IO	Pearson Correlation	.079	.151*	-.080	1	.454**
	Sig. (2-tailed)	.298	.046	.293		.000
	N	1,159	1,159	1,159	1,159	1,159
CPI	Pearson Correlation	.411**	.567**	.262**	.454**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	1,159	1,159	1,159	1,159	1,159

**. Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (2-tailed).

From Table 15 above, it is shown that all independent variables have a strong positive correlation with Consumers' purchase intentions.

- The Pearson Correlation of Perceived quality (PQ) and Consumers' purchase intentions (CPI) is r = 0.411 and Sig. (2-tailed) level is 0.000 < 0.05. This means there is a positive correlation between Perceived quality and Consumers' purchase intentions.
- The Pearson Correlation of Perceived prestige (PP) and Consumers' purchase intentions (CPI) is r = 0.567 and Sig. (2-tailed) level is 0.000 < 0.05. This means there is a positive correlation between Perceived prestige and Consumers' purchase intentions.
- The Pearson Correlation of Perceived value (PV) and Consumers' purchase intentions (CPI) is r = 0.262 and Sig. (2-tailed) level is 0.000 < 0.05. This means there is a positive correlation between Perceived value and Consumers' purchase intentions.
- The Pearson Correlation of Influence of others (IO) and Consumers' purchase intentions (CPI) is r = 0.454 and Sig. (2-tailed) level is 0.000 < 0.05. This means there is a positive correlation between Influence of others and Consumers' purchase intentions.

With the highest number of Pearson Correlation is r = 0.567 and Sig. (2-tailed) level is 0.000 < 0.05, Perceived prestige (PP) shows the strongest correlation with Consumers' purchase intentions (CPI).

4.5. Multiple linear regression

We use the Multiple linear regression to estimate the impact of four independent variable (Perceived Quality, Perceived Prestige, Perceived Value, Influence of Others) on dependent variable (Consumers' Purchase Intentions). Results are reported in Tables 16, 17, and 18.

Table 16. Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.786[a]	.617	.608	.31596	1.724

a. Predictors: (Constant), IO, PQ, PV, PP

b. Dependent Variable: CPI

Table 16 shows that the value of Adjusted R Square is 0.608 (60.8%), indicating that 60.8% of the variance of Consumers' purchase intentions can be significantly explained by four independent variables including Perceived quality, Perceived prestige, Perceived value, and Influence of others. According to Pallant (2007), the Durbin-Watson test value less than 1 or greater than 3 is certainly of concern. Moreover, the Durbin-Watson (DW) is within a range between 1.5 and 2.5 (1.5 < 1.724 < 2.5), which means that there is no relation between residuals in the model and the model is meaningful.

Table 17: ANOVA Test[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	27.548	4	6.887	68.988	.000[b]
	Residual	17.071	171	.100		
	Total	44.619	175			

a. Dependent Variable: CPI

b. Predictors: (Constant), IO, PQ, PV, PP

According results in Table 17, the value of Sig. from the F-test indicates that the combinations of independent variables substantiality predict dependent variable and the value of Sig. must be less than 0.05. Looking at the table, it shows that the value of Sig. was 0.000 < 0.05, and the F-test value is 68.988, it means that multiple linear regression models suitable for data sets.

Table 18. Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.787	.307		-2.561	.011		
	PQ	.220	.052	.212	4.260	.000	.901	1.110
	PP	.463	.048	.478	9.539	.000	.891	1.122
	PV	.323	.049	.315	6.537	.000	.966	1.035
	IO	.238	.029	.390	8.123	.000	.971	1.030

a. Dependent Variable: CPI

Based on Field (2010), the predictors have a significant contribution to the model if the Sig. is less than 0.05. Results in Table 18 show that all predictors (PQ, PP, PV, IO) have the Sig. value less than 0.05, indicating that they all satisfy the condition of statistical significance. In addition, the Unstandardized Coefficient B is not a good indicator for comparison (due to Standard Error), whereas the Standardized Coefficient Beta is a good indicator that shows how strongly each predictor influences the dependent variable, and it is used to rank the effects of predictors (Pallant, 2007). If the independent variable has the highest Beta value, it has the greatest influence on the dependent variable. Looking at Table 18, Perceived prestige (PP) has the largest Beta at 0.478, so it has the strongest impact on the dependent variable.

The VIF is then used to test the linear relationship between one predictor and another. According to Field (2010), the VIF value should be less than 2, and the tolerance should be at least 0.2, because anything less than 0.2 is considered excessive multi-collinearity. Looking more closely at Table 18, all of the predictors meet the VIF and tolerance requirements. As a result, there is no multicollinearity in this study. As a result, there is sufficient evidence to conclude findings as follows:

First, Perceived prestige was found to be the most influential dimension on consumers' purchase intentions toward foreign products in Vietnam (β = 0.478, Sig. = 0.000, t = 9.539). Perceived prestige and consumer purchase intentions have a positive relationship. This finding yields the same outcome as hypothesis 2 in hypothesis development. The findings are consistent with previous research, such as Parasuraman & Grewal (2000); Elbedweihy & Jayawardhena (2014). Brand prestige is now regarded as an important determinant of consumer purchase intent. The greater the consumer's perception of a brand's reputation, the greater the consumer's purchase intention. Furthermore, consumers' purchasing power is influenced positively by perceived brand reputation (Elbedweihy & Jayawardhena, 2014; Parasuraman & Grewal, 2000).

Second, the second positive impact factor of CPI is Influence of others (IO) which represents for hypothesis 4 (β = 0.390, Sig. = 0.000, t = 8.123). This can be explained by the fact that previous research has found that Influence of others is positively related to consumers' purchase intentions. Purchase intentions of consumers are becoming increasingly dependent on others, such as family members, friends, and co-workers. Consumers will share their personal experiences regarding the information or quality of a specific product, and other users will refer to their experiences before making a purchase decision in order to select a good product (Kian et al., 2017; Leong, 2000; Singh et al., 2003). This hypothesis from multiple linear regression is also similar to the prediction hypothesis 4 in hypothesis development.

Third, the third influencing factor of CPI is Perceived value which represents for hypothesis 3 (β = 0.315, Sig. = 0.000, t = 6.537). According to some researchers, perceived value is one of the factors influencing consumers' purchase intentions. Perceived value is a consumer's overall assessment of a product's or service's utility

based on perceptions of what is received and what is given. This perceived value is linked to consumers' emotional responses and consumption experiences, which may have a greater influence on their purchase intention. Hence today's consumers are likely to rely on external information to judge the value of a brand (Kirmani & Baumgartner, 2000; Wang et al., 2005; Zeithaml, 1988). This finding confirms the hypothesis 3.

Fourth, the last influencing factor of CPI is Perceived quality ($\beta = 0.212$, Sig. = 0.000, t = 4.260). There is also a positive relationship between Perceived quality and consumers' purchase intentions. This result matches with the findings of many previous studies, such as Tsiotsou (2005); Zeithaml (1998). Perceived quality is another factor that influences consumer purchase intent because it is the consumer's initial assessment of a product's superiority or excellence. It can be external attributes like price, brand, and packaging, or internal attributes like product composition (Konuk, 2018; Tsiotsou, 2005; Zeithaml, 1988). This finding supports the hypothesis 1.

5. Conclusion and policy implication

This paper empirically examines the impact of four perceived attributes on consumers' purchase intentions toward foreign products, and their impact magnitudes in six major cities in Vietnam (including Ha Noi, Hai Phong, Da Nang, Ho Chi Minh, Binh Duong, and Can Tho). Our results illustrate that Vietnamese consumers 'purchase intentions toward foreign products are positively affected by Perceived quality, Perceived prestige, Perceived value, and Influence of others. Notably, Perceived prestige has the strongest impact on consumers' purchase intentions.

The findings of this study enrich the international marketing literature on the consumer evaluation of foreign products in developing countries like Vietnam as well

as assist practitioners to build more appropriate marketing strategies for targeting emerging markets. Specifically, businesses in Vietnam can devise strategies and solutions to improve the perceived prestige, in order to increase consumers' purchase intentions. Furthermore, improving consumers' purchase intentions will benefit businesses in terms of perceived value and perceived quality. More specifically, marketers should focus on quality standardization and be able to package a product that is offered into a communications medium that can accommodate the potential market. Also, marketers must be able to package products that add value to them, thereby creating a certain prestige that encourages consumers to purchase brand likelihood.

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Conflict of interest: The authors declare that they have no conflict of interest.

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