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EXPLORING THE FACTORS THAT FOSTER GREEN BRAND LOYALTY: THE ROLE OF GREEN TRANSPARENCY, GREEN PERCEIVED VALUE, GREEN BRAND TRUST AND SELF-BRAND CONNECTION

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Abstract

This study attempts to examine the impact of green brand trust and self-brand connection on green brand loyalty, with green perceived value and green transparency as antecedents. The responses were collected from and users of electric vehicles, and the proposed hypotheses were tested using Structural Equation Modeling (SEM) through SmartPLS 4. The study found that green brand trust had a significant positive impact on green brand loyalty, while the relationship between self-brand connection and green brand loyalty significant but weak. The study highlighted the importance of green perceived value as an antecedent for self-brand connection and green brand trust, which was more significant than green transparency. The study offers insights to practitioners enhancing their knowledge on formation of customer, allowing them to develop effective marketing strategies. The study recommends that companies emphasize transparency in their marketing approaches and address green challenges related to their products' environmental value. Furthermore, the study suggests that green brand loyalty may be achieved through green transparency and green perceived value, which are crucial for establishing green brand trust.

Keywords: Green Marketing, Green Transparency, Green Brand Trust, Self-brand Connection, Green Brand Loyalty, Consumer Behavior, Electric Vehicles

1. Introduction

As sustainability has developed as a worldwide concern, environmental preservation is more important than ever (Roh et al., 2022). Environmental problems are the most pressing issue confronting every culture across the planet. Due to the huge economic expansion, environmental protection has become a pressing public concern in industrialized nations, while developing nations have lately become more aware of green initiatives (Chen & Chai, 2010). Customers have become more conscious of environmental considerations in purchase, and more customers are paying much attention to green products (Chen & Chang, 2012). In recent years, the market for environmentally safe and healthy products, such as those identified as ecological, natural, and organic, has experienced a significant increase. This rise can be attributed to the

business sector's efforts to enhance environmental safety and wellness programs (Kautish & Sharma, 2018), but care must be taken to ensure that this growth is sustainable and not merely a fleeting trend. Industrialists, environmental authorities, educators, and entrepreneurs underestimated the ecological impact of their products and activities, but now the depletion of natural resources has emerged as a worldwide concern, prompting the need for businesses to prioritize both environmental considerations and conservation efforts (Huo et al., 2022).

A green brand is defined as "a brand that delivers a considerable eco-advantage over incumbents and is able to attract consumers who prioritize being green in their purchases" (Grant, 2008). Most businesses wish to maintain a competitive advantage in their sectors, they are embracing green concepts

since customers are more excited about them (Lu et al., 2013). People are willing to acquire green items that have switched from traditional to green qualities, many customers have expressed interest in the business becoming eco-friendly by adopting environmentally friendly products (Teng et al., 2018). Decision-makers support the idea that incorporating sustainable business practices can enhance the company's reputation within the market (Khan et al., 2021).

Every organization strives for customer loyalty, which may be attained via trust, and trust is earned through transparency in operations and procedures. The significance of brand perception in marketing strategies is widely recognized. When executed effectively, it has the potential to result in higher customer loyalty, greater interest in making purchases, and improved overall company achievements (Kataria et al., 2021). Around the world, there's a growing trend towards green consumption due to the heightened awareness about health and the environment, this awareness is being fostered by both companies and consumers alike. As a result, it is not strange that firms are investing billions of dollars in developing techniques to build trust and retain consumer relationships. Trivedi and Kishore (2020) emphasizes the need for real, up-to-date, and transparent information exchange between the company and its customers, as well as amongst consumer peers.

As per Dubbink et al. (2008), transparent green policies allow consumers to identify the environmental effects of the chemicals used in products. This, in turn, cultivates a sense of ethical awareness within consumers and could potentially enhance their view of the company. Consumers want more precise and honest information about how their funds or specific efforts are used to provide social responsibility programmes, the notion of green transparency (henceforth GT) refers to green brands' efforts to give explicit disclosure of information in their green initiatives (Lin et al., 2017a). Also, green transparency may be defined as a brand that emphasizes the sharing of information about environmental efforts in order to promote sustainability (Palanski et al., 2011). The research of Rahman and Nguyen-Viet (2022) emphasizes the formation of relationships through the

influence of brand transparency. In order to meet higher consumption targets, it's essential for customers to receive clear and precise information about environmentally-conscious brands, they should feel confident that products labeled as 'green' not only provide advantages but also offer value that surpasses other options.

Green perceived value (henceforth GPV) is a measure of consumers' assessment of the benefits and drawbacks of a product or service, taking into account their environmental concerns, sustainable expectations, and green needs. It was introduced by Chen and Chang (2012). Through improved GPV, a well-communicated relationship between customers and green businesses can increase consumer propensity to buy again (Chen, 2013); the more a customer identifies or perceives the value with a brand it results in better bonding with the brand (Tuškej et al., 2013).

Abdou et al. (2022) proposed that the perception of value plays a crucial role in influencing intentions to repurchase, positive word-of-mouth recommendations, and fostering loyalty. The identification of oneself with a particular brand is referred to as a self-brand connection (henceforth SBC) can play an important role for brand loyalty (Park et al., 2010). For consumers to achieve their consumption-related objectives, they require precise details about environmentally-friendly brands and must be persuaded that the advantages and worth these brands offer are superior to other options. Differentiating the customer value of green brands is crucial in this regard (Treacy & Wiersema, 1993). Businesses are therefore emphasizing the unique qualities of their environmentally-friendly products and working to increase consumer interest in purchasing these items to establish long-term relationships with their customers (Akbar et al., 2014; Steenkamp & Geyskens, 2006). To sustain relationships with customers, businesses must establish a product's green value and increase consumers' green trust (henceforth GBT) (Lam et al., 2016), they also suggest that marketers can put greater emphasis on fostering positive perceptions of green value.

This study intends to investigate the factors impacting green brand loyalty (henceforth GBL), while also supporting the application of the Stimulus-Organism-Response (S-O-R) model within the provided framework. More specifically, the researchers have attempted to answer the following questions:

- RQ1 – Do green perceived value and green transparency influence self-brand connection and green brand trust?
- RQ2 – Whether green brand trust and self-brand connection influence the green brand loyalty?
- RQ3 – How S-O-R framework defines the explored relationships in the current research?

2 Literature Review

2.1 Hypotheses Development

2.1.1 Green Perceived Value and Self-Brand Connection

GPV refers to the benefits that customers associate with environmentally friendly products (Akbar et al., 2014). This assessment of value can play a key role in building lasting customer relationships and driving purchasing intentions. Businesses with an easily relatable story are not only more highly appraised, but also more likely to be purchased than brands with little or no SBC (Ren et al., 2012). Lin et al. (2017a) claim that consumers are more inclined to associate with green companies that help them achieve their environmental and social goals, an improved green perceived value is supposed to strengthen consumers' identification to a certain brand. Papista and Krystallis (2013) propose that the way customers perceive value could potentially impact various aspects of relationship quality, although they didn't actually conduct experimental tests on this model. This research proposes that examining SBC, which aims to enhance customers' sense of identity and connection with a brand, offers an alternate theoretical perspective for comprehending the influence of GPV in the development of SBC:

H₁ – Green Perceived Value has a positive effect on Self-Brand Connection

2.1.2 Green Perceived Value and Green Brand Trust

Being accountable to stakeholders is a fundamental aspect of social responsibility,

and being open is crucial for maintaining that accountability (Waddock & Bodwell, 2017). The way consumers perceive a company's behavior in situations where actions are not readily visible can also influence their relationship with the company, in addition to the impact of the company's transparent actions (Kitchin, 2003). As per the Kim et al., (2008), perceived value plays a vital role in building enduring customer relationships and can also impact customer trust. Chen and Chang (2012) experimentally confirmed the favorable association between GPV and GT as well as green buying intention. Chen (2013) experimentally examined the favorable effect of GPV on green satisfaction, trust, and loyalty. According to Román-Augusto et al. (2022), their research has confirmed the importance of GPV in the initial stages of a customer's decision to purchase a green product. Their findings highlight that GPV plays a crucial role in the establishment of GT. The research by Roh et al. (2022) validated the importance of viewing GPV as a precursor to trust, highlighting its significant role in enhancing trust levels. Therefore, following hypothesis is suggested:

H₂ – Green Perceived Value has a positive effect on Green Brand Trust

2.1.3 Green Transparency and Self-brand Connection

Consumers seek to interact with a company that is transparent and genuinely concerned about them, as well as the environment and society (Ulusoy & Barretta, 2015). When customers perceive green brands as providing honest and transparent information, they are more likely to trust the company and form a positive connection (Rahman & Nguyen-Viet, 2022). Transparency in sustainable manufacturing practices can lead to favorable consumer perceptions and a stronger connection between consumers and the brand (Copeland & Bhaduri, 2020; Liu et al., 2015). Furthermore, customers who prioritize environmental values often identify with brands that take transparent green strategies, which can further strengthen the consumer-brand relationship (Escalas, 2004). Thus, following hypothesis is proposed:

H₃ – Green Transparency has a positive effect on Self-Brand Connection

2.1.4 Green Transparency and Green Brand Trust

As Palanski et al. (2011) explained, "green transparency" is when a company shares information about what it is doing to protect the environment. Lin et al. (2017b) mentioned that transparency in this case means that a company is honest about how its manufacturing methods affect the environment. Access to green data has a lot of symbolic value, which is why Johnson and Ettl (2001) along with Padgett and Allen (1997) emphasized the importance of green transparency strategy for promoting environmental initiatives and increasing customer satisfaction and trust.

Chun et al. (2021) and Kalafatis et al. (1999) both pointed out that consistent transparency may influence the process of customers building trust, even if there are biases or misleading environmental claims. On the other hand, Rahman et al. (2015) mentioned that dishonesty in marketing could make people less likely to trust green brands. Businesses can show that they care about the environment and are committed to it by using a green transparency strategy. This builds trust with customers. When companies implement an eco-friendly transparency strategy, they have the potential to cultivate a sense of trust among consumers by showcasing their dedication to environmental responsibilities and values (Deng & Yang, 2022). Therefore, based on the justifications mentioned above, this study puts forward the following hypothesis:

H₄ – Green Transparency has a positive effect on Green Brand Trust

2.1.5 Self-brand Connection and Green Brand Loyalty

Self-brand connection, or the extent to which consumers have internalized a brand, is a key driver of positive attitudes and loyalty (Escalas & Bettman, 2005). This connection often arises from positive, memorable experiences with a brand, which promote ongoing engagement and customer loyalty (Van der Westhuizen, 2018). In their study, Revaldi et al. (2022) discussed how SBC impacts brand loyalty and satisfaction through the sharing element within relationships, where an individual's perception centers on assessing both offerings and acquisitions.

Thomson et al., (2005) has demonstrated that self-brand connection is an important factor that influences brand loyalty. According to Esch et al. (2006), brand-consumer relationships might have two distinguishing qualities. By looking at the vast research which demonstrated a linkage between brand attachment and loyalty, as per Stokburger-Sauer et al. (2012) consumer-brand identification has been significantly associated with brand loyalty and advocacy. So, we hypothesize that:

H₅ – Self-brand Connection has a positive effect on Green Brand Loyalty

2.1.6 Green Brand Trust and Green Brand Loyalty

Brand trust is the consumer's desire to rely on the brand and its promises, which is seen as an essential antecedent of brand loyalty (He et al., 2012). According to some studies, brand trust plays a crucial role in developing brand loyalty among consumers (Chaudhuri & Holbrook, 2001; Papista et al., 2018). This holds particularly true for environmentally conscious products and services, as trust plays a crucial role in consumers' choices (Mourad & Serag Eldin Ahmed, Y., 2012). Trust has been found to be a better predictor of loyalty than customer satisfaction, and is associated with higher client retention rates (Ranaweera & Prabhu, 2003). Ethical behavior by organizations can also foster trust and indirectly boost customer loyalty (Willmott, 2003). Research indicates that the level of trust customers have in a brand significantly influences their buying choices compared to how they perceive the brand's corporate expertise (Erdem & Swait, 2004).

According to Lentz et al. (2022), a brand trust offers a range of significant strategic advantages for companies, encompassing factors such as being perceived as highly significant, fostering customer loyalty, and enhancing competitive edge in the market. Overall, brand trust has a positive influence on brand loyalty and helps to build long-term relationships with customers (Lin et al., 2017a; Nguyen et al., 2011). Hence, the following hypothesis:

H₆ – Green Brand Trust has a positive effect on Green Brand Loyalty

2.2 Theoretical Framework
Stimulus-Organism-Response Model

The S-O-R model is a significant framework for examining how people respond to stimuli (Chang et al., 2011; Choi & Kandampully, 2019). It proposes that stimulus (S) impact consumers' perceptions (O), which then generate emotions that result in consumer behavior (R) (Gambetti et al., 2012; Goi et al., 2018). This model is widely used in traditional marketing and consumer behavior studies but has not been applied much in the field of environmental concerns and loyalty towards eco-friendly products (Goi et al., 2018). This could be attributed to the abundance of diverse stimuli found in various environmental situations. The research suggests that the connection between environmental stimuli and consumer behavior is influenced by an inner mechanism known as the "organism" (Chang et al., 2015). Deng and Yang (2022) delved into the application of the stimulus-organism-response (SOR) concept. This framework suggests that the environment acts as a stimulus (S), triggering certain cues that lead to an individual's internal evaluation (O), ultimately resulting in a response (R).

The researchers specifically focused on the green attribute of transparency, aiming to examine how it influences customer citizenship behavior. To achieve this, they explored the role of both green brand image and green trust as mediating factors. In essence, their study sought to understand how the presence of transparent green attributes affects customers' perception, trust, and subsequent behaviors, aligning with the fundamental principles of the SOR model. Our research indicates that successful green marketing messages act as stimuli (S), while trust in eco-friendly brands and a personal connection with those brands act as the organism (O), and the green brand loyalty as response (R). The concept proposed suggests that consumers' journey toward developing brand loyalty involves establishing trust in the eco-friendly brand and forming a strong personal connection with it.

Definitions of the variables used in this study are given in Table 1

Table 1: Definitions of Constructs

Construct	Definition
Green perceived value	GPV refers to "consumer's overall appraisal of the net benefit of a product or service between what is received and what is given based on the consumer's environmental desires, sustainable expectations, and green needs" (Patterson & Spreng, 1997).
Green transparency	GT refers to when a brand places a strong emphasis on being transparent about its environmental efforts and initiatives (Palanski et al., 2011).
Green brand trust	GBT refers to the confidence a person has in a product, service, or brand, due to their perception of its credibility, benevolent intentions, and demonstrated ability in regards to environmental sustainability (Chen, 2013).
Self-brand connection	SBC is defined as "the extent by which individuals have incorporated brands into their self-concept" (Escalas & Bettman, 2005).
Green brand loyalty	GBL is defined as "the level of repurchase intentions prompted by a strong environmental attitude and sustainable commitment towards a brand" (Chen, 2013).

Source: Collated by authors

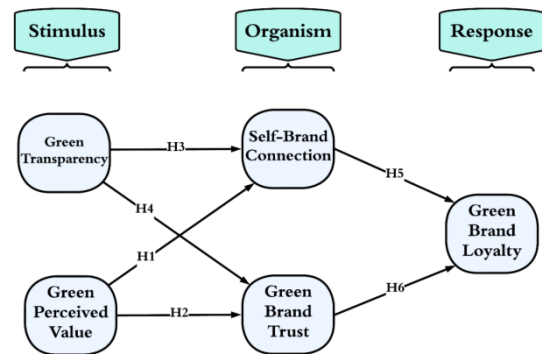


Figure 1: Proposed Model

3. Methodology

3.1 Sample and Data Collection Method

Data for analysis was gathered through a questionnaire survey, customers of Electric Vehicles were part of this. The customers were allowed to select their preferred brands. The study area selected was Maharashtra, a state in India. Maharashtra is the wealthiest state in India and it is also the top performer in the country when it comes to financial and social

metrics. It leads the way in terms of financial inclusion, boasting the highest credit to Gross State Domestic Product ratio, the largest number of Non-Banking Financial Company sanctions, and the highest level of health insurance penetration. Additionally, Maharashtra has performed well in terms of the penetration of mutual funds in the state (The Times of India, 2023). In India, Maharashtra was at 3rd rank in terms of registration of electric vehicles sales followed by Delhi and Uttar Pradesh (Hindustan Times Auto, 2022). Thus, it is selected for the study.

Scholars and experts from the area examined were requested to scrutinize and suggest areas of improvement in the questionnaire. The questionnaire was utilized for the pilot study before conducting the formal survey (face validity was established here). The pilot test was an important step in preparing for the study as it allowed the researchers to verify that the study was being conducted in a clear and concise manner, and that the respondents would be able to understand and answer the

questions effectively. After the pilot study, necessary changes were incorporated in the questionnaire. Non-probability purposive sampling technique was utilized for this study. Visits to various electric vehicles' showrooms have been done, also the mall intercept survey method was adopted for getting the questionnaires filled. Before asking the respondents to fill up the questionnaires, they were asked about their consent to be a part of the survey. In total, 700 questionnaires were distributed among respondents. 619 filled questionnaires were duly returned. Out of the 619 questionnaires, 545 were found to be usable. The response rate was over 85%. A response rate over 60% is considered to be acceptable in social science research (Nunnally, 1978). Thus, the researchers further proceeded to analyze the collected data.

3.2 Measures

In order to measure these constructs, the study utilizes multiple-item scales, which have been validated in previous research. The study focuses on five constructs in Table 2

Table 2: Source of Instrument

Construct	Items	Source
Green perceived value	GPV1 The brand's environmental functions provide very good value for me	(Lin et al., 2017a)
	GPV2 The brand is environmentally friendly	
	GPV3 The brand has more environmental benefits than other brands	
	GPV4 The brand has more environmental concern than other brands	
Green transparency	GT1 The brand explains clearly how it controls the emissions caused by its production processes that could harm the environment	(Lin et al., 2021)
	GT2 The brand provides relevant information regarding environmental issues associated with its production processes	
	GT3 The environmental policies and practices of this brand are provided to customers in a clear and complete way	
	GT4 Overall, the brand provides the information needed to understand the environmental impact of its production processes	
Green brand trust	GBT1 You feel that this brand's environmental reputation is generally reliable	(Deng & Yang, 2022)
	GBT2 You feel that this brand's environmental performance is generally dependable	
	GBT3 You feel that this brand's environmental claims are generally trustworthy	
	GBT4 This brand's environmental concern meets your expectations	
	GBT5 This brand keeps promises and commitments for environmental protection	
Self-brand connection	SBC1 This brand embodies (is a good example of) what I believe in	(Lin et al., 2017a)
	SBC2 This brand is an important indication of who I am	
	SBC3 I feel a strong sense of belonging to this brand	
Green brand loyalty	GBL1 I prefer to purchase the brand to other brands	(Lin et al., 2017a)
	GBL2 I intend to continue buying the brand	
	GBL3 I will recommend the brand to other people	
	GBL4 Overall, the brand will be my first choice	

In total, 20 items were assessed through the use of a five-point Likert type scale, which ranges from "strongly disagree" (represented by 1) to "strongly agree" (represented by 5). The study collected demographic data on participants' age, gender, level of education, occupation, income, and marital status.

3.3 Tools for Data Analysis

The analysis of the data was conducted with the Partial Least Squares (PLS) method, it is a statistical approach that utilizes the principles of variance analysis and structural equation modeling (SEM). The data analysis was facilitated by using the SmartPLS 4. This program was selected as it is better suited for research data that may not have a normal distribution and is less impacted by sample size limitations compared to other covariance approaches such as AMOS. This is supported by the work of Chin (1998) and is further emphasized by Harris and Goode (2004) who highlighted that SEM addresses the limitations of bivariate analysis by simultaneously analyzing all the relationships between the constructs. According to Hair et al. (2010), SEM is the recommended approach for studies with multiple constructs, each comprising multiple measured variables, as it enables the simultaneous estimation of all relationships/equations.

4. Data Analysis and Results

The analysis of the data was performed through the use of the partial least squares structural equation modeling (PLS-SEM). A comprehensive examination was conducted on all of the variables to identify any missing values, which included the detection of outliers and the avoidance of normality issues. To ensure the reliability and validity of the data, several measures were calculated such as average variance extracted (AVE), Cronbach's alpha and composite reliability (CR). It was important to establish discriminant validity, which was achieved by ensuring that the square root of the AVE values was greater than the correlation coefficients between each pair of corresponding variables.

4.1 Demographics

Among the survey respondents, 377 (69.2%) were male and 168 (30.8%) were female. It was observed that 182 (33.4%) respondents were aged between 26 and 35, forming the majority; 298 (54.7%) respondents were postgraduates;

272 (49.9%) respondents had a monthly income less than ₹7.5 Lac, forming the majority; Most of the respondents 315 (57.8%) were married and 316 (58%) respondents were private employees, forming the majority (see Table 3).

Table 3: Demographic profile of the respondents

Characteristics		Frequency	Percentage (%)
Age	18 to 25 years	93	17.1
	26 to 35 years	182	33.4
	36 to 45 years	159	29.2
	46 years and above	111	20.4
Gender	Male	377	69.2
	Female	168	30.8
Education	Graduation	153	28.1
	Post-Graduation	298	54.7
	Ph.D.	66	12.1
	Any Other (ex. CA, CS, etc.)	28	5.1
Occupation	Private Employee	316	58.0
	Government Employee	49	9.0
	Self-employed	103	18.9
	Retired	77	14.1
Income	Less than Rs. 7.5 Lac (< \$9000)	272	49.9
	Rs. 7.5 Lac to Rs. 15 Lac (\$9000 to \$18000)	178	32.7
	Rs. 15 Lac Above (\$18000 >)	95	17.4
Marital Status	Married	315	57.8
	Unmarried	230	42.2

Source: Derived from the SmartPLS 4 software and computed by authors

4.2 Reliability and Validity

To assess composite reliability, three indicators were utilized: Cronbach's alpha, rho A, and average variance extracted (AVE) to evaluate internal consistency, reliability, and convergent validity, respectively. The results of this analysis are presented in Table 4.

The Cronbach's alpha value for all constructs exceeded 0.70, which confirms the reliability of the proposed model. All variables met the internal consistency reliability standard, with values above 0.7 for all the indicators (Hair et al., 2021; Ravand & Baghaei, 2016). The AVE was employed to establish convergent

validity, and the findings revealed that all variables possessed values exceeding 0.5, demonstrating their adherence to the convergent validity criterion (Henseler et al.,

4.4 Hypotheses Result and Structural Model Assessment

The table 6 in the study presents the results of a structural model path analysis, which is used

Table 4: Convergent Validity

Construct	Items	Factor Loadings	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
GBL	GBL1	0.923	0.956	0.956	0.968	0.882
	GBL2	0.947				
	GBL3	0.949				
	GBL4	0.938				
GBT	GBT1	0.859	0.924	0.932	0.943	0.770
	GBT2	0.934				
	GBT3	0.917				
	GBT4	0.757				
	GBT5	0.910				
GPV	GPV1	0.914	0.930	0.931	0.95	0.826
	GPV2	0.915				
	GPV3	0.916				
	GPV4	0.891				
GT	GT1	0.806	0.839	0.879	0.89	0.668
	GT2	0.818				
	GT3	0.794				
	GT4	0.851				
SBC	SBC1	0.893	0.805	0.831	0.886	0.724
	SBC2	0.917				
	SBC3	0.730				

2012; Ravand & Baghaei, 2016).

4.3 Discriminant Validity

The Heterotrait-Monotrait ratio (HTMT) method was used to assess the model's capability to differentiate between various variables. According to the findings, the model's discriminant validity was substantiated as all the HTMT values obtained were within the acceptable range (Dijkstra & Henseler, 2015). This suggests that the model is proficient in distinguishing between distinct traits and does not overlap or confuse them, resulting in a clear comprehension of each variable under consideration (refer to Table 5).

Table 5: Discriminant Validity (HTMT)

Construct	GBL	GBT	GPV	GT
GBT	0.845			
GPV	0.805	0.833		
GT	0.744	0.791	0.819	
SBC	0.825	0.821	0.849	0.816

Source: Derived from the SmartPLS 4 software and computed by authors

to evaluate the relationships between various factors related to green marketing. The results indicate that green perceived value and self-brand connection have a positive and significant relationship, as suggested by hypothesis H₁ (p = 0.000). Additionally, the analysis revealed a positive and significant relationship between green perceived value and green brand trust, as predicted by hypothesis H₂ (p = 0.000).

Furthermore, the study found that green transparency and self-brand connection are positively related, as stated by hypothesis H₃ (p = 0.000). Additionally, green transparency and green brand trust showed a positive and significant relationship, as suggested by hypothesis H₄ (p = 0.000). In addition to these results, the analysis revealed that self-brand connection and green brand loyalty have a positive and significant relationship, as stated by hypothesis H₅ (p = 0.000). Similarly, the study found that green brand trust and green brand loyalty also have a significant and positive relationship, as predicted by hypothesis H₆ (p = 0.000).

Table 6: Structural Model Results

Hypotheses	β	Standard Deviation (STDEV)	T Statistics ($ \beta/\text{STDEV} $)	P Values (< 0.05)	Supported
GPV -> SBC	0.569	0.045	12.558	0.000	Yes
GPV -> GBT	0.507	0.049	10.339	0.000	Yes
GT -> SBC	0.351	0.042	8.258	0.000	Yes
GT -> GBT	0.356	0.046	7.717	0.000	Yes
SBC -> GBL	0.173	0.057	3.052	0.002	Yes
GBT -> GBL	0.722	0.055	13.081	0.000	Yes

R²: SBC - 0.747, GBT - 0.656, GBL - 0.771
 Q²: SBC - 0.728, GBT - 0.634, GBL - 0.586
 GPV: Green Perceived Value; GT: Green Transparency; SBC: Self-brand Connection;
 GBT: Green Brand Trust; GBL: Green Brand Loyalty

Source: Derived from the SmartPLS 4 software and computed by authors

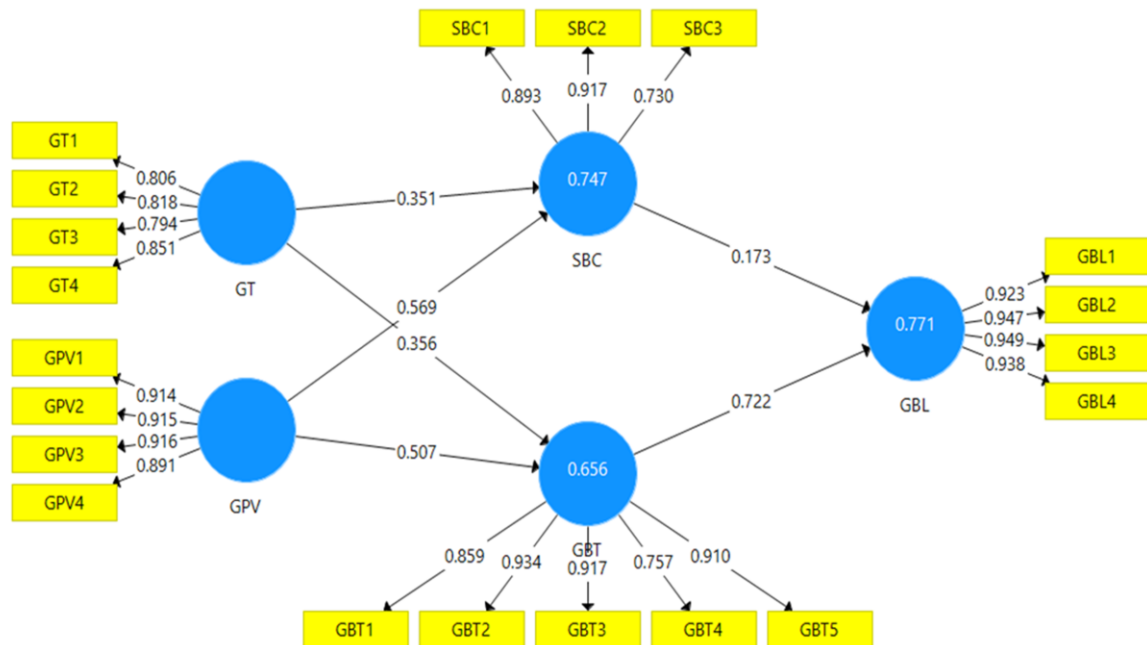


Figure 2: Structural Model

5. Discussion

This study used the S-O-R concept to assess the impact of GPV and GT as stimuli, aiming to create SBC and GBT (treated as the organism), leading to enhancements in GBL (viewed as the response). The study examined the following elements: GPV, GT, SBC, GBT, and GBL.

From a customer's perspective, this study introduced a research structure to explore how GPV and GT operate, contributing to the enhancement of SBC and GBT, ultimately culminating in GBL. This research has

affirmed the significance of GPV as the initial stage in the consumer journey that precedes GBL achievement. The findings underscore that GPV plays a crucial role in generating GBT, this is in line with study conducted by Román-Augusto et al. (2022).

According to the research, GPV and GT are major determinants of GBL. Transparency may help businesses boost GBT, which relates with the previous study done by Deng and Yang (2022). When a company maintains transparency on environmental concerns, it fosters GBT in the minds of customers (Yang

& Zhao, 2019); eventually leading to GBL. It's crucial to recognize that there's a substantial connection among GBT, SBC, and GBL.

The results of this study draw parallel to Brown et al. (2019), their study showcased significant support for the link between consumer trust and loyalty. The results clearly indicate that both the formation of GBL, as highlighted in the case of green trust and SBC, hinges on these two factors, a trend consistent with prior research publications (Lin et al., 2021; Nazim et al., 2020).

The proposed model has found the impact of SBC on GBL is weaker as compared to GBT. It can be determined that GPV and GT are the two essential elements for a consumer to reach GBL.

6. Theoretical Implications

The purpose of this paper is to examine the interconnection between various aspects of green marketing, including the perceived value of a product being marketed as environmentally-friendly, the trust consumers have in the green claims made by a brand, the level of brand loyalty to green products, and the actual behavior of consumers in regards to making green purchases.

The paper intends to do so by proposing a research framework and conducting empirical testing. Unlike previous studies (Groening et al., 2018) in the field of green marketing, which have mainly focused on consumers' intentions to make green purchases, this paper aims to provide insights into actual consumer behavior. The addition of brand loyalty determinants such as green brand trust and self-brand connection, which were previously studied individually, demonstrates that the green brand loyalty model is a match. Incorporating GT and GPV into the green loyalty model enhances the explanatory capacity of GBL. Theoretically, this research confirms the GBL model observed within environmentally conscious products. The amalgamation of GBT and SBC into a single model provides greater clarity on establishing brand loyalty towards eco-friendly products. These discoveries hold importance as they broaden the scope of earlier Loyalty Models in the realm of environmentally sustainable goods (Chen, 2010; Cheung et al., 2015; Wu et al., 2018).

7. Managerial/Practical Implications

Based on the prior discussion, the findings of this study have some important implications. Extending our understanding of consumer loyalty to electric vehicles, this may help managers understand customer loyalty formation, allowing them to build suitable marketing strategies. These include marketing methods that emphasize openness while addressing green challenges connected to products and the high environmental worth of eco-friendly goods. This research urges marketers to avoid deceiving consumers by employing ambiguous and hazy communication, especially when expressing product advantages. Previous studies have indicated that sustainability can be promoted by both individuals and the marketing system (Wiedmann et al., 2020). The findings of this study could contribute to establishing a reliable relationship with customers by emphasizing the importance of transparent communication.

To foster customer loyalty, managers must provide a product that is perceived as having greater value. This means that managers need to devise plans to make sure customers receive more benefits than the price they pay. Because eco-friendly products offer benefits not only to customers but also to the environment and society, it's essential for managers to effectively communicate and educate their customers through their marketing efforts. They can achieve this by actively participating in green forums and endorsing environmental initiatives to improve the reputation of their products.

It is essential for organizations in the green sector to cultivate green trust. The previous paragraphs have elucidated that green brand loyalty is established through green transparency and green perceived value, it is evident that these variables are essential for the creation of green trust, and further the brand loyalty, as it is a difficult task to achieve without them. The results indicate that the first step towards building green brand loyalty is the perception of value in the eco-friendly product. If a product doesn't provide any value to the consumer, it's unlikely to create a sense of trust with the eco-friendly brand or personal brand association. As a result, organizations involved in the marketing of green products must reinforce their practices

and programs by including features important to green product buyers while also being beneficial for developing a meaningful self-brand connection.

8. Limitations and Future Recommendations

Despite careful examination of all issues, this study is not without shortcomings. First, because this study was done in Maharashtra, a state of India, the findings' generalizability may be restricted. Although this is an expansion of previous research, the S-O-R framework was used and the methodological design was used to assure external validity. Furthermore, the acquired results confirm external validity. However, because customers' loyalty towards a brand varies depending on the purchasing environment and competitive set, additional study to test the concept in other developing countries might improve external validity.

The consuming behavior of different nations may be investigated, and this may involve a cross-cultural study to analyze cultural differences, which may include individuals from different areas or countries. As a result, future study might look at the association between the factors in different locations or nations to widen the generalization. Adding multiple variables in this case will provide researchers with a deeper understanding of consumers' sustainable consumption decisions. As a result, standards such as the excellence of the product and benefits like practical, pleasurable, emblematic, ecological, and communal may generate significant results for both theoretical advancement and practical application. Further investigation into other areas, such as fashion or tourism, is also advised and researchers are expected to be able to contribute some more supporting variables. The mediating effects of the variables are something that are not looked upon in this study, future studies may consider checking the mediating and moderating effects of the variables mentioned. Finally, this study may have flaws in regards to respondent characteristics, theory operationalization, and method selection. Future study might look into big sample size studies, checking the data for respondent characteristics, utilizing a different way of analysis, and integrating the constructs.

9. Conclusion

This study was undertaken to analyze the development of GBL towards electric vehicles by uniting GPV and GT as precursors to the SBC and GBT. The variables' measurements were constructed using existing literature. Prior to data collection, questionnaires were tested by professors and researchers, resulting in minor changes. A structured questionnaire was used to gather data from 545 electric vehicle customers for this study. The empirical results show that both, GPV and GT positively relates to both SBC and GBT. Besides, this study indicates that SBC and GT are positively associated with GBL. All hypotheses proposed during this study are supported. The perception of green value has the greatest impact on customer trust in electric vehicles. This highlights the need to meet customer expectations for environmental responsibility, which can lead to increased brand loyalty in the use of electric vehicles. The results of this research offered a different perspective for examining how green transparency and the perceived value of being green play a part in establishing a connection between consumers and green brands. This new theoretical lens provides an alternate way of looking at the issue, giving deeper insights into the relationship building process. By considering green transparency, the extent to which a brand is open and honest about its environmental practices, and green perceived value, the value consumers attach to a brand based on its environmental image, this research enhances our comprehension of how customers perceive and engage with environmentally conscious brands.

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