



**15th Annual Conference of the
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Sustainable Business Concepts and Practices

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Sustainable Business Concepts and Practices

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FOREWORD

The Annual Conference of the EuroMed Academy of Business aims to provide a unique international forum to facilitate the exchange of cutting-edge information through multidisciplinary presentations on examining and building new theories and business models for success through management innovation.

It is acknowledged that the conference has established itself as one of the major conferences of its kind in the EuroMed region, in terms of size, quality of content, and standing of attendees. Many of the papers presented contribute significantly to the business knowledge base.

The conference attracts hundreds of leading scholars from leading universities and principal executives and politicians from all over the world with the participation or intervention of presidents, prime ministers, ministers, company CEOs, presidents of chambers of commerce, mayors, and other leading figures.

This year the conference attracted over 200 people from over 25 different countries. Academics, practitioners, researchers, and doctoral students throughout the world submitted original papers for conference presentations and publication in this Book of Proceedings. All papers and abstracts were double-blind reviewed. The result of these efforts produced empirical, conceptual, and methodological papers and abstracts involving all functional areas of business.

ACKNOWLEDGEMENT

Many people and organizations are responsible for the successful outcome of the 15th Annual Conference of the EuroMed Academy of Business. Special thanks go to the Conference Co-Chairs Prof. Maria Crescimanno and Prof. Antonino Galati, of the University of Palermo, for accomplishing a superb job. Undoubtedly, our appreciation goes to the conference hosting institution as well as to our numerous sponsors and supporters.

It is acknowledged that a successful conference could not be possible without the professional work and special cooperation of the Track Chairs and Reviewers for reviewing and commenting upon the many papers that were submitted to this conference. Special thanks also go to the Session Chairs and Paper Discussants who have managed through their interventions and discussions to make this conference a real success.

The last but not the least important acknowledgement goes to all those who submitted and presented their work at the conference. Their valuable and cutting-edge research has highly contributed to the continued success of the conference.

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BOOK OF CONFERENCE PROCEEDINGS

HOW PRICE SENSITIVITY INFLUENCES GREEN CONSUMER PURCHASE INTENTION?

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ABSTRACT

Beyond doubt, the tremendous increase in sustainable and eco-friendly retail products and services in the last two decades has transformed the retail eco-system and consumer mindset. Consumers have become more drawn towards sustainable, green or eco-friendly retail products and services after earlier consumer studies (cf. Ham et al., 2021; Dhandra, 2019) concluded that the key cause of the abrupt environmental degradation currently being witnessed is human activity, including irresponsible consumption patterns, overpopulation, and rapid economic growth. Promoting ecological sustainability seems to be the most valid option and has taken a central place in the agendas of policymakers and international organisations and in scientific debates (Garnett et al., 2013). However, despite all the focus and emphasis on the development and use of sustainable technologies, the following question remains: Will consumers, especially in developing countries, significantly respond to such initiatives, and if so, how will they respond? An overview of the contemporary literature and market research suggests that the issues concerning sustainability are not being widely examined from the perspective of consumers (Ramos-Hidalgo et al., 2021). However, the gradual shift in consumers' mindsets and the development of responsible behaviours due to the increasing awareness of the need to promote sustainability have led researchers to try to obtain a better understanding of green purchase behaviour (Rausch et al., 2021). Thus, more work is required to empirically document consumers' attitudes, behaviours and preferences with regard to the adoption and continuous usage of sustainable or green products and the benefits of such to the society, economy and environment. Extending the theory of planned behaviour (TPB) by incorporating therein the price sensitivity variable, our study contributes to the ongoing scientific debate regarding the adoption of sustainable technology (e.g. sustainable or eco-friendly products) and to the efforts to advance the knowledge about how to assess the TPB variables (consumer attitudes, subjective norms, perceived behavioural control [PBC]) and price sensitivity in terms of their impact on green consumer purchase intention (green consumer PI) in a developing country context. This study intended to empirically address the two questions below: RQ1: How do the TPB variables and consumer price sensitivity influence green consumer PI of environmentally sustainable products? RQ2: How do the TPB variables influence the consumer price sensitivity in the two consumer groups in the study? The price sensitivity variable has been previously

examined in the developed-country context, but it has hardly been examined in the context of developing countries in relation to sustainable retail products (Fam et al., 2019; Jaiswal and Kant, 2018). The study used quasi-experimental method for the research. Data were collected from 184 participants (92 in each of two groups) in March–May 2021. The participants were recruited using the snowballing sampling technique. The participants in the first group were shown two same-priced products differing only in that one was environment-friendly (sustainable product) and the other was not (traditional product). The participants in the second group were shown the same products, but with different prices. The target population included general buyers from major cities in Pakistan. All the buyers were over 18 years old, male or female, students, working professionals or retired and were responsible for acquiring and using various sustainable products. We chose a 184 sample size. The sampling frame was created on the basis of quotas involving 92 per group to ensure an equal distribution of participants and so as not to create unnecessary bias in the field experiment due to the nature of general household buyers. The major results indicate that of the three key TPB constructs (attitude, subjective norms and PBC), PBC showed a statistically significant impact on the purchase intention of green consumers, who bought the more expensive sustainable products over the traditional products. Price sensitivity was found to be a weak and statistically significant determinant of purchase intention, and consumers in a developing country were found to be less sensitive to price increase in sustainable products. Our study offers implications for managers seeking to develop actionable marketing strategies to address the specific needs of pro-environmental consumerism. Examining price sensitivity is important not only from the academic perspective but also from the perspective of the retail industry, where pricing strategies rely on consumers' price sensitivity level. The price premium normally charged on green products weakens consumers' willingness to use green products and occurrence of repurchase behaviours. In addition, our study is among the very few studies that have examined sustainability from the perspective of consumers. This study contributes to the development and conceptualisation of green consumer purchase intention of environmentally sustainable products by specifically adding the variable of price sensitivity to the understanding of how the links between green consumer purchase intention and the TPB variables are affected by price considerations.

Keywords: Price sensitivity, consumer purchase intention, sustainable products, theory of planned behavior.

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