Factors of Personal Values Influencing the Purchase Intent of Feng Shui Jewelry among Generation Z Youths in Hanoi City

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ABSTRACT
To examine the personal value factors influencing the purchase intent of Feng Shui jewelry among Generation Z youths in Hanoi City, this research employs a quantitative research method based on data collected from a survey of 277 participants. Among them, 164 individuals have previously purchased or used Feng Shui jewelry and expressed the intention to continue, while the remaining participants, who have not yet made a purchase, indicated an intention to do so in the near future. The collected data was cleaned and processed using SMARTPLS software. The research results indicate that, among the four considered factors, "Quality of Happy Life" (HP) has the strongest impact on the purchase intent of Feng Shui jewelry among Generation Z youths in Hanoi City, with an impact level of 0.506. Following closely is the factor "Social Recognition Value" (CN) with an impact level of 0.256. Based on the analysis results, the research team provides insights to enhance the convenience of Feng Shui jewelry consumption while optimizing personal value for customers.

Keywords: Personal Values, Jewelry, Feng Shui, Purchase Intent, Youths, Generation Z, Hanoi City

Introduction
Feng Shui jewelry is not merely a fashion product but an integral part of a lifestyle, imbuing users with spiritual values and profound meanings. The market for Feng Shui jewelry is gaining increasing attention from consumers in general and youth, especially Gen Z. These products are not only aesthetically pleasing but are also perceived as a bridge connecting individuals to positive energy according to Feng Shui beliefs.

This research aims to identify personal values and analyze the impact of these values on the purchase intention of Feng Shui jewelry among Gen Z youth in Hanoi. Given the growing diversity in Feng Shui jewelry choices, a deep understanding of personal values is crucial in driving the purchasing decisions of the youth. This study not only enhances businesses' understanding of target customer needs but also helps formulate effective business and marketing strategies to optimize consumers' shopping experiences and promote the development of the Feng Shui jewelry market.

The study focuses on clearly identifying personal value factors, including "Comfortable life value," "Happy life value," "Social recognition value," and "Social integration value," and assessing the degree of their influence on the "Purchase intention of Feng Shui jewelry among Gen Z youth in Hanoi." Determining the impact of these personal value factors helps us better understand how they motivate the youth's shopping behavior.

Theoretical Basis, Literature Review, and Research Model
Overview of Feng Shui Jewelry
Feng Shui jewelry represents the fusion of personal accessories with elements of Feng Shui to bring luck and positive energy to the wearer. These jewelry items include bracelets, earrings, rings, necklaces, etc., designed in various styles and fashions [1].

A set of Feng Shui jewelry, comprising a ring, bracelet, and necklace, serves as a perfect combination symbolizing a protective talisman, attracting fortune, and promoting success in career, profession, and relationships [2].

The Significance of Feng Shui Jewelry
According to Cafeland, Feng Shui jewelry captures the interest of many due to its dual function of enhancing beauty and bringing luck, wealth, fame, and health to the wearer. Each type holds its unique significance, but most Feng Shui jewelry is believed to contribute to the wearer's health and good fortune. The significance includes:

- **Expressing Aesthetics and Status:** Jewelry made from gold, and gemstones, with unique designs, stands out and easily attracts attention. Wearing Feng Shui jewelry highlights one's individuality, making them more appealing to others.

- **Demonstrating Social Status:** Feng Shui jewelry not only enhances beauty but also signifies a distinctive mark compared to regular jewelry. It indicates the wearer's age or personality, asserting the wearer's position.

- **Bringing Wealth and Luck:** Many individuals favor Feng Shui jewelry for its ability to attract good luck. Popular items...
are cherished for their potential to bring luck to the wearer. - **Positively Impacting Health:** Feng Shui jewelry acts as a lucky charm protecting the wearer from negative forces, and harmful winds, and dispelling negative energy while promoting well-being.

**Personal Values and Consumer Purchase Intention**

**Personal Values**

Personal values are widely accepted as a significant influence on human behavior and consumption patterns and are used as a tool to segment markets [3-4]. Marketers must grasp the cultural connections evoked by a brand and robustly align them with the personal values of the target audience [5]. Each person's system of personal values is the foundation for their lifestyle, offering a reference framework for judgment, determining what is right or wrong, and what is essential or unimportant. Anana and Nique state that personal values establish standards and rules, guiding an individual's behavior toward others or certain objects [6]. According to Luong Thuy Tram, personal values are defined by four factors:

(i) Comfortable life value,
(ii) Happy life value,
(iii) Social recognition value and
(iv) Social integration value [7].

**Relationship Between Personal Values and Consumer Purchase Intention**

Although customer perceived value is considered a trade-off between price and quality, in reality, it is formulated more vaguely and abstractly, in that Variables such as perceived price, quality, benefits, and sacrifice can be considered to impact value perceptions [8-9]. While the concept of customer-perceived value has been identified and refined by several different studies, the definition developed by Zeithaml is the most commonly used "customer perceived value" [10]. "A consumer's overall assessment of the utility of a product based on perceptions of what is being received and what is being given". In a market context, value is not limited to the functional aspects of quality and price, but can also include social, emotional, and intellectual value components [11]. In essence, customer satisfaction is a response to the value received in the exchange process [12]. As a result, managers must first consider what customers value before they take measures to measure and monitor satisfaction. The important premise behind this recognition is that value can be thought of as a cognitive evaluation, while satisfaction in turn drives behavior.

**Literature Review**

Personal values have long been associated with individual decision behavior [13]. Many empirical studies have shown the relationship between personal perceived value and consumers' purchasing intentions and behavior. Some studies suggest that personal values influence consumers' shopping decisions such as Carman, Williams, Kropp, Lavack, and Holden [14-16]. Consumer behavior is viewed as a means to achieve a desired end state or certain value, this has been noted in the documents of Gutman and Reynolds and Gutman [17-18].

Research by Raquel Sánchez-Fernández, M. Ángeles Iniesta-Bonillo, and Morris B Holbrook confirms that consumer value has been widely recognized as a key factor in organizational management, marketing strategy, consumer marketing, and behavior [19]. However, due to the scattered and inconclusive pattern of research on this concept, no single concept or measure has gained widespread acceptance. Research develops and measures consumer value in the service context.

Research by Zhan Chen et al explores a conceptual model of customer perceived value in a business-to-consumer e-commerce environment [20]. The factors of customer perceived value included in the model are the value of the online shopping experience, perceived product quality, perceived risk, and product price. Research also shows the relationship between these variables and the relationship with the perceived value of online shoppers [20].

Research on the scale "Personal Value in the Vietnamese market" by Nguyen Thu Thuy conducts a theoretical overview related to the concept of "personal value", and at the same time summarizes the formation and development of the "personal value" scale system in the world [21]. Based on the discovery of the incompatibility of the current scale (SERPV AL scale) in Vietnamese society, the researcher tested all indicators of the existing scale (with a sample of Vietnamese citizens), at the age of 25 - 60 and form a new scale for the concept of "personal value" appropriate to the research market situation. Research results confirm that "personal values" in Vietnamese society (from market data) include 5 factors: peaceful life; emotional; awareness; social integration; and social recognition.

Research by Hau Nguyen Le and Pham Ngoc Thuy investigated customer perceptions of service value based on the theory of personal values [23]. Using a structural model based on data from customer surveys, research results show a positive impact of personal service values on service value. Then, service value and satisfaction are proven to be two mediating constructs in the impact of personal service value on customer loyalty. Satisfaction and loyalty are therefore determined not only by the provider's service itself but also by the customer's values.

In brand competition, customer-perceived value is at the core of the competition. High customer perceived value means that a suitable brand image is left in the customer's mind, thereby influencing consumer loyalty and frequency of repeat purchases, demonstrating the brand's class. brand [24].

Research by Jonathan Gutman and Donald E. Vinson posits the relationship between values and behavior, in addition to exploring the trade-offs that consumers make when striving to achieve their values in consumption use [25].

Research by Luong Thuy Tram identifies personal value factors that influence the decision to buy PNJ jewelry in Ho Chi Minh City and evaluates the intensity of impact of each factor affecting customers' purchasing decisions on PNJ jewelry products; Test the differences in factors affecting purchasing decisions between customer groups with different personal characteristics (gender, age, income level, education level) [7]. The author proposes a theoretical model to study personal value factors affecting the decision to buy PNJ jewelry in Ho Chi Minh City including 4 factors: The value of a comfortable life; The value of a peaceful life; Social recognition value; Social integration value with 15 observed variables and a factor belonging to the customer's purchasing decision component with 3 observed variables. Using quantitative analysis methods, the research results show that four
Factors: the value of a comfortable life, the value of a peaceful life, the value of social recognition, and the value of social integration have an impact on decisions. Customers buy PNJ jewelry and all have the same impact on customers' purchasing decisions. The impact intensity of the four factors influencing customers' purchasing decisions is ranked in order: Social recognition value, social integration value, comfortable life value, and happy life value. Which, social recognition price has the strongest impact and the value of a happy life has the lowest impact on customers' repurchase decisions.

Research Models, Hypotheses and Scales
In this study, based on an overview of related studies, and considering the conditions of Vietnam as well as the survey subjects being young generation Z people in Hanoi city, the next research team has Adjusted from the research model Luong Thuy Tram with four factors mentioned in the proposed research model: Value of comfortable life; The value of a happy life; Social recognition value; The value of social integration to the dependent variable "Intention to buy feng shui jewelry of young generation Z people in Hanoi city" [7].

![Research Model](image)

**Figure 1: Proposed Research Model**

Research Hypothesis
- **H1.** The value of a comfortable life has a positive correlation with the intention to buy feng shui jewelry of young Generation Z people in Hanoi city.
- **H2.** The value of a happy life has a positive correlation with the intention to buy feng shui jewelry of young Generation Z people in Hanoi city.
- **H3.** Social recognition value has a positive correlation with the intention to buy feng shui jewelry of young Generation Z people in Hanoi city.
- **H4.** The value of social integration has a positive correlation with the intention to buy feng shui jewelry of young Generation Z people in Hanoi city.

Table 1: Variables and Scales of Factors in the Model

<table>
<thead>
<tr>
<th>Order</th>
<th>Symbols</th>
<th>Observed variables</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>TM</td>
<td>Comfortable life value</td>
</tr>
<tr>
<td>6</td>
<td>HP3</td>
<td>Using feng shui jewelry helps you feel like your life is more harmonious</td>
</tr>
<tr>
<td>7</td>
<td>HP4</td>
<td>Using feng shui jewelry helps you feel life is more interesting</td>
</tr>
<tr>
<td>III</td>
<td>CN</td>
<td>Social recognition value</td>
</tr>
<tr>
<td>8</td>
<td>CN1</td>
<td>Using feng shui jewelry helps you feel more respected by others</td>
</tr>
<tr>
<td>9</td>
<td>CN2</td>
<td>Using feng shui jewelry will make you feel more aesthetically pleasing</td>
</tr>
<tr>
<td>10</td>
<td>CN3</td>
<td>Using feng shui jewelry helps others perceive your social status as higher</td>
</tr>
<tr>
<td>11</td>
<td>CN4</td>
<td>Using feng shui jewelry helps you feel welcomed everywhere</td>
</tr>
<tr>
<td>12</td>
<td>CN5</td>
<td>Using feng shui jewelry helps you feel more luxurious</td>
</tr>
<tr>
<td>IV</td>
<td>HN</td>
<td>Social integration value</td>
</tr>
<tr>
<td>13</td>
<td>HN1</td>
<td>Using feng shui jewelry helps you integrate with other groups of people faster</td>
</tr>
<tr>
<td>14</td>
<td>HN2</td>
<td>Using feng shui jewelry helps you have many good relationships</td>
</tr>
<tr>
<td>15</td>
<td>HN3</td>
<td>Using feng shui jewelry helps you strengthen your friendships</td>
</tr>
<tr>
<td>V</td>
<td>YD</td>
<td>Intention to buy feng shui jewelry</td>
</tr>
<tr>
<td>16</td>
<td>YD1</td>
<td>If I need to buy jewelry, I will buy feng shui jewelry</td>
</tr>
<tr>
<td>17</td>
<td>YD2</td>
<td>I will introduce feng shui jewelry to my friends when they need it</td>
</tr>
<tr>
<td>18</td>
<td>YD3</td>
<td>When you need to give gifts to relatives and friends, you will prioritize buying feng shui jewelry</td>
</tr>
</tbody>
</table>

Source: Compiled and proposed by the research team

Research Methodology

Theoretical Research Methodology
The research team carried out desk research to clarify the overview of feng shui jewelry; Consumers' personal values and purchase intentions.

Practical Research Methodology
- **Investigation and survey methods:** Based on the four personal value factors considered to influence the intention to buy feng shui jewelry of young Generation Z people in Hanoi city, the research team conducted a survey questionnaire. After the survey questionnaire was completed, a pilot survey was conducted. The number of pilot questionnaires distributed was 16, based on the feedback of the survey participants, and the research team completed the questionnaire. Official ballots were distributed to young people of Generation Z (born 1997-2012) living in Hanoi city via the Google Form platform. (https://docs.google.com/forms/d/e/1FAIpQLSfH1pE1jiZaDxbPPvYtUBw8L1LcfFAOGEIn6HNwH6swky2A/viewform), the number of valid
votes included in the analysis is 277 votes.

-Data Analysis Method
A quantitative research method was conducted to process data collected from a survey of Gen Z young people in Hanoi city on personal value factors affecting the intention to buy feng shui jewelry. SMARTPLS software is used to test hypotheses and evaluate the impact of factors.

Step 1: Evaluate the Measurement Model
Evaluate the measurement model based on considering the values of observed variable quality (outer loadings), scale reliability (Cronbach's Alpha), convergence, and discriminant validity.

Step 2: Evaluate the Structural Model
After evaluating the measurement model to meet the requirements, evaluate the structural model through impact relationships, path coefficients, the overall coefficient determining R squared, and the impact coefficient F squared.

In addition, personal value factors and feng shui jewelry purchase intentions of young generation Z people in Hanoi city were included in the study with scales designed according to the 5-Likert scale, of which
1. Strongly disagree
2. Disagree
3. Normal
4. Agree
5. Strongly agree

The research team collects survey data and calculates the average value of the aspects included in the survey. Therefore, when evaluating the level of perception of the aspects, the research team calculated
Distance value = (Maximum - Minimum) / n = (5-1)/5 = 0.8

The average value of the calculated aspects is within the range:
1.00 - 1.80. Strongly Disagree
1.81 - 2.60. Disagree
2.61 - 3.40. Normal
3.41 - 4.20. Agree
4.21 - 5.00. Strongly Agree

Research Results
Description of Survey Participants
The subjects participating in the survey are young Generation Z people in Hanoi city. The total number of votes collected was 277, of which 47 were male (17%), 223 were female (80.5%) and 7 did not want to specify (2.5%), which shows that the female gender tends to pay more attention to feng shui jewelry.

Regarding year of birth, the majority of survey participants were in the year of birth 2003-2007 with 228 survey participants (82.3%); 41 people were between birth years 1997-2002 (14.8%); 8 people were in the year of birth 2008-2012 (2.9%).

Regarding living areas, 155 people live in the inner city area (56%) and 122 people live in the suburban area (44%).

When asked if they knew about feng shui jewelry, 235 people answered "Yes" (84.8%) and 42 people answered "No" (15.2%). Of the 235 people who know about feng shui jewelry, 110 people buy/use feng shui jewelry (46.8%), and 125 people do not buy/use it (53.2%). Of the 125 people who do not buy and use, 10 people answered that they will buy and use (8%), 54 people answered that they intend to buy and use (43.2%), and 61 people answered that they do not intend to buy and use. use (48.8%). In addition, out of 110 people who bought/used feng shui jewelry, 100 people answered that they would continue to buy and use it (90.9%) and only 10 people answered that they did not intend to continue to buy/use it (9.1%). Therefore, the number of young people who intend to buy and use feng shui jewelry is 164 people who will be included in the analysis of the influence of personal value factors on their intention to buy and use feng shui jewelry.

Assessing Results
Results of Assessing the Quality of Observed Variables in the Measurement Model
Check the Quality of Observed Variables
The quality of observed variables is assessed through the outer loadings. The quality of observed variables of personal value factors affecting the intention to buy feng shui jewelry of young generation Z people in Hanoi city is shown in Table 2.

Table 2: Outer Loadings of Personal Value Factors Affecting the Intention to buy Feng Shui Jewelry of Young Generation Z People in Hanoi City

<table>
<thead>
<tr>
<th></th>
<th>CN</th>
<th>HN</th>
<th>HP</th>
<th>TM</th>
<th>YD</th>
</tr>
</thead>
<tbody>
<tr>
<td>CN1</td>
<td>0.926</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CN2</td>
<td>0.887</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CN3</td>
<td>0.928</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CN4</td>
<td>0.924</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CN5</td>
<td>0.906</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HN1</td>
<td>0.918</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HN2</td>
<td>0.956</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HN3</td>
<td>0.962</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HP1</td>
<td>0.923</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HP2</td>
<td>0.884</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HP3</td>
<td>0.928</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HP4</td>
<td>0.864</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TM2</td>
<td>0.939</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TM3</td>
<td>0.894</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>YD1</td>
<td>0.913</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>YD2</td>
<td>0.917</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>YD3</td>
<td>0.894</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TM1</td>
<td>0.892</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Testing results of the research team

The results from Table 2 show that the outer loadings of all the total variable correlation coefficients of personal value factors affect the intention to buy feng shui jewelry of Gen Z young people in the area. Hanoi city is all > 0.7 showing that the observed variables are meaningful [26].

However, the observed variables CN1, CN3, CN4, HN2, and HN3 have VIF values greater than 5, so the research team eliminated the scales of CN variables CN1, CN3, CN4, and removed the variable HN from the research model.

Test the Reliability of the Scale
Evaluate the reliability of the scale of personal value factors affecting the intention to buy feng shui jewelry of young generation Z people in Hanoi city on PLS-SEM through two main indicators: Cronbach's Alpha and Cronbach's Alpha. Composite Reliability (CR).
Table 3: The Reliability Coefficient (Cronbach’s Alpha) and Composite Reliability of Personal Value Factors Affecting the Intention to buy Feng Shui Jewelry of Gen Z Young People in the City of Hanoi

<table>
<thead>
<tr>
<th></th>
<th>Cronbach’s Alpha</th>
<th>rho_A</th>
<th>Composite Reliability (CR)</th>
<th>Average Variance Extracted (AVE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CN</td>
<td>0.888</td>
<td>0.896</td>
<td>0.947</td>
<td>0.899</td>
</tr>
<tr>
<td>HP</td>
<td>0.922</td>
<td>0.928</td>
<td>0.945</td>
<td>0.810</td>
</tr>
<tr>
<td>TM</td>
<td>0.894</td>
<td>0.896</td>
<td>0.934</td>
<td>0.826</td>
</tr>
<tr>
<td>YD</td>
<td>0.894</td>
<td>0.894</td>
<td>0.934</td>
<td>0.825</td>
</tr>
</tbody>
</table>

Source: Testing results of the research team

According to Table 3, after analyzing and testing the reliability using Cronbach's Alpha coefficient of the factor, the results are: Social recognition value (CN) reached 0.888; The value of happy life (HP) reached 0.922; The value of comfortable life (TM) reached 0.894; The intention to buy feng shui jewelry among young generation Z people in Hanoi city (YD) reached 0.894. Thus, all measurement scales satisfy the condition > 0.7 and do not violate any rules for eliminating variables, so no observed variables are eliminated and are acceptable in terms of reliability. Trust [27].

The Composite Reliability (CR) of all observed variables is also > 0.7 [28]. Therefore, the scale is reliable, has analytical significance, and is used in subsequent factor analysis.

Convergence

According to the data analysis results in Table 3, the average variance extracted index AVE (Average Variance Extracted) of the factor: Social recognition value (CN) reached 0.947; The value of happy life (HP) reached 0.945; The value of comfortable life (TM) reached 0.934; The intention to buy feng shui jewelry among young generation Z people in Hanoi city (YD) reached 0.934. Thus, the average variance extracted index AVE (Average Variance Extracted) of all variables is > 0.5, which shows that the model satisfies the convergence conditions [29].

Discriminant Validity

The results in Table 4 of the Fornell-Larcker index of the model researching personal value factors affecting the intention to buy feng shui jewelry of young generation Z people in Hanoi city show that: Price social recognition value (CN); Value of happy life (HP); Value of comfortable life (TM); The intention to buy feng shui jewelry of young generation Z people in Hanoi city (YD) is guaranteed to be distinct because all AVE square root values on the diagonal are higher than off-diagonal values of them. Therefore, in terms of discriminant validity, the two criteria including the cross-loading coefficient and Fornell and Larcker’s criterion have met the conditions.

Table 4: Fornell-Larcker Criteria of the Model to Study Personal Value Factors Affecting the Intention to buy Feng Shui Jewelry of Young Generation Z People in Hanoi City

<table>
<thead>
<tr>
<th></th>
<th>CN</th>
<th>HP</th>
<th>TM</th>
<th>YD</th>
</tr>
</thead>
<tbody>
<tr>
<td>CN</td>
<td>0.948</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HP</td>
<td>0.569</td>
<td>0.900</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TM</td>
<td>0.633</td>
<td>0.864</td>
<td>0.909</td>
<td></td>
</tr>
<tr>
<td>YD</td>
<td>0.625</td>
<td>0.762</td>
<td>0.727</td>
<td>0.908</td>
</tr>
</tbody>
</table>

Source: Testing results of the research team

Function Value F2

The function value f2 represents the influence of the structure (factor) when removed from the model. The f2 values correspond to 0.02, 0.15, and 0.35, corresponding to small, medium, and large impact values (Cohen, J., 1988) of the exogenous variable. If effect size < 0.02, it is considered to have no impact.

Table 5: Summary Table of f2 Values

<table>
<thead>
<tr>
<th></th>
<th>CN</th>
<th>HP</th>
<th>TM</th>
<th>YD</th>
</tr>
</thead>
<tbody>
<tr>
<td>CN</td>
<td>0.108</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HP</td>
<td>0.180</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TM</td>
<td>0.010</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>YD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

In this model, in Table 5 we see that there are links between CN (0.108) > 0.02 that "have" a small impact; HP (0.180) > 0.15 "has a" medium impact; TM (0.010) "does not" affect the intention to buy feng shui jewelry of young generation Z people in Hanoi city.

Results of Assessing the Level of Impact Using Structural Models

Evaluate Impact Relationships

The relationship and level of influence of factors affecting the intention to buy feng shui jewelry of young generation Z people in Hanoi city on SMARTPLS is shown in Figure 2.

Figure 2: Factors Affecting the Intention to Buy Feng Shui Jewelry of Young Generation Z People in Hanoi city

The results of Bootstrap analysis to evaluate the impact relationships are shown in Figure 2. Accordingly, the factors Social Recognition Value (CN) and the value of a happy life (HP) have a value of P Values <0.05, which reflects that these factors are statistically significant enough to show a relationship that has a positive influence on people’s intention to buy feng shui jewelry. Gen Z young people in Hanoi city (Hypotheses H2, H3 are accepted). The factor “Comfort value” has P Values > 0.05, which reflects that these factors are not statistically significant enough to show a relationship that affects the customer's intention to buy feng shui jewelry. Gen Z young people in Hanoi city.

Source: Model results
The test results in Table 6 show that with 95% confidence, "Happy life value" (HP) has the strongest impact on your decision to choose a destination and your intention to buy feng shui jewelry. Gen Z children in Hanoi city, with an impact level of 0.506; Next is the factor "Social recognition value" (CN) with an impact level of 0.256.

Evaluate the overall coefficient of determination R2 (R square)
The results of the PLS Algorithm analysis give the R2 value, reflecting the level of explanation of the independent variable for the dependent variable. The R2 index measures the overall coefficient of determination (R-square value), which is an index to measure the degree of model fit of the data (the model's explanatory ability). According to Hair et al, R-square values are suggested at 0.75, 0.50, or 0.25 [30].

Table 6: Path Coefficient of the Structural Model (Path Coefficient)

<table>
<thead>
<tr>
<th></th>
<th>Original Sample (O)</th>
<th>Sample Mean (M)</th>
<th>Standard Deviation (STDEV)</th>
<th>T Statistics ((O/STDEV))</th>
<th>P Values</th>
</tr>
</thead>
<tbody>
<tr>
<td>CN -&gt; YD</td>
<td>0.256</td>
<td>0.252</td>
<td>0.116</td>
<td>2.207</td>
<td>0.028</td>
</tr>
<tr>
<td>HP -&gt; YD</td>
<td>0.506</td>
<td>0.504</td>
<td>0.085</td>
<td>5.928</td>
<td>0.000</td>
</tr>
<tr>
<td>TM -&gt; YD</td>
<td>0.128</td>
<td>0.133</td>
<td>0.129</td>
<td>0.992</td>
<td>0.321</td>
</tr>
</tbody>
</table>

The results from Table 7 show that R2 equal to 0.639 and adjusted R2 equal to 0.632 are appropriate in this research case, thus the independent variables in the model explained 63.9% of "Feng Shui jewelry purchase intention of customers". Gen Z young people in Hanoi city".

Reliability Index Rating (SRMR)
Standardized Root Mean Square Residual (SRMR): This index indicates the suitability of the research model. According to Hu and Bentler, the SRMR index must reach a value of less than 0.08 or 0.1 [31]. Additionally, Henseler et al. also believe that the SRMR index is a goodness of fit index of the PLS-SEM model that can be used to avoid parameter deviations in the model [32].

Table 7: Explanation Coefficient of the Independent Variable for the Dependent Variable (R Square)

<table>
<thead>
<tr>
<th></th>
<th>R Square</th>
<th>R Square Adjusted</th>
</tr>
</thead>
<tbody>
<tr>
<td>YD</td>
<td>0.639</td>
<td>0.632</td>
</tr>
</tbody>
</table>

The SRMR research results in Table 8 of the research model are 0.051 < 0.08. Therefore, this model is suitable for data analysis.

Some Exchanges and Discussions
With 95% reliability, "Happy Life Value" (HP) has the strongest impact on the decision to choose a destination and the intention to buy feng shui jewelry of young generation Z people in Hanoi city. With an impact level of 0.506, it shows that a 1% increase in the value of a happy life will increase 0.506% in the intention to buy feng shui jewelry among young generation Z people in Hanoi city. Which, with the average value of the two scales CN2 (Using feng shui jewelry, you feel considered to have a higher aesthetic eye) and CN5 (Using feng shui jewelry helps you feel more comfortable). These scales are all at the threshold of survey participants' "Agree" with the comments going out.

With 95% reliability, the factor "Social Recognition Value" (CN) has an impact of 0.256 on the intention to buy feng shui jewelry for young people in Hanoi city. That shows that a 1% increase in social recognition value will increase 0.256% intention to buy feng shui jewelry among young Generation Z people in Hanoi city. Which, with the average value of the two scales CN2 (Using feng shui jewelry, you feel considered to have a higher aesthetic eye) and CN5 (Using feng shui jewelry helps you feel more luxurious) of the factor "Value of happy life" received values of 3.591 and 3.567 respectively, showing that survey participants also answered at the threshold of "Agree" with these scales.

Table 8: Standardized Root Mean Square Residual (SRMR)

<table>
<thead>
<tr>
<th></th>
<th>Saturated Model</th>
<th>Estimated Model</th>
</tr>
</thead>
<tbody>
<tr>
<td>SRMR</td>
<td>0.051</td>
<td>0.051</td>
</tr>
</tbody>
</table>

From the results of analyzing the influence of factors on the intention to buy feng shui jewelry of young generation Z youths in Hanoi city, the research team offers several discussions to help sellers increase sales. Sales efficiency, optimizing personal value for customers

- Need to focus on business strategy with the goal of "Strengthening trust and increasing purchasing demand" with customers. Sellers need to carry out "Building a Spiritual Brand". In addition, it is necessary to consider communication and implementation of communication to strengthen the trust and peace of mind of buyers when accessing "Art of Communication" feng shui jewelry. Using media art to convey the story of the spirituality of feng shui jewelry, focusing on positive experiences that real users have gone through, creating typical case studies, and sharing of people who have experienced it.

- Need to have a strategy of "Influencers and Spiritual Partners". Collaborate with influencers (feng shui masters) and spiritual experts to share stories and personal experiences about using feng shui jewelry. Carry out scientific education and spiritual consultation so that consumers properly understand the meaning and value of feng shui jewelry products.
In the context of the 4.0 revolution, the target customers are young Generation Z people who need to build an "Online Education Platform". Building an online education platform that provides extensive knowledge about spirituality and the meaning of feng shui jewelry is the optimal way to help young people learn about feng shui jewelry anytime, anywhere.

Besides, it is necessary to carry out "Personal consultation". Feng shui jewelry providers need to organize personal consultation sessions to assist customers in choosing products that suit their needs and personal teachings, combining horoscopes and feng shui to bring confidence and spiritual reinforcement to the product. Each feng shui jewelry product has different meanings and is suitable for different audiences. Personalization of each product to make it unique for each customer should also be a direction. steps that suppliers need to take.

- By integrating these strategies, feng shui jewelry brands can build a positive image, strengthen trust, and create a passionate community, thereby driving demand and increasing sales. relationship with customers.

Conclusion
The study shows that personal value factors affect the intention to buy feng shui jewelry of young Generation Z people in Hanoi city. Through survey results and data analyzed using qualitative and quantitative methods, the research team determined personal value factors that influence and influence the intention to buy feng shui jewelry of young Generation Z youths in Hanoi city. Research results show that two factors, the "Value of happy life" and "Value of social recognition", have a positive correlation with the intention to buy feng shui jewelry of young generation Z youths in Hanoi city. At the same time, the article also contributes and offers some exchanges and discussions to increase sales efficiency and optimize personal value for customers.

The test results also show that the two factors "Comfort value" and "Social integration value" are not statistically significant enough to show a relationship that affects customers' intention to buy feng shui jewelry. Gen Z young people in Hanoi city. In addition, this research also serves as a basis for research related to personal value factors and customers' shopping intentions, or further research on feng shui jewelry with aspects such as consumption trends, opportunities, and challenges... for meeting customer needs, optimizing personal value for customers with products that are full of potential but also very picky [33-39].

References


