THE IMPACT OF PERCEIVED VALUE ON BRAND TRUST AND WORD-OF-MOUTH OF ORGANIC FOOD CONSUMERS

MSc. Dao Thi Diu* - Assoc.Prof.PhD. Nguyen Thi My Nguyet*
PhD. Nguyen Phuong Linh*

Abstract: ***The purpose of the study was to ascertain how consumers of organic food viewed percieved value in relation to brand trust and word-of-mouth. 319 customers who were aware of organic food and were at least 18 years old made up the study sample. The study tested the theoretical model and evaluated the scale's reliability using SPSS 26 software and Smart PLS. According to the study's findings, perceived value influences brand trust and word-of-mouth favorably; brand trust influences word-of-mouth favorably; and brand trust mediates the relationship between perceived value and word-of-mouth. This finding serves as a foundation for recommending management changes to improve consumer brand trust and intent to spread the news about organic food.***

• Keywords: *perceived value, brand trust, word-of-mouth, organic food.*

Date of receipt: 04th Feb., 2026
Date of delivery revision: 27th Feb., 2026
Date of receipt revision: 10th Mar., 2026
Date of approval: 31th Mar., 2026
DOI: https://doi.org/10.71374/jfar.v26.i2.14

1. Introduction

In recent years, the Vietnamese organic food market has witnessed remarkable growth, reflecting a strong shift in consumer trends toward green and sustainable lifestyles due to concerns about food safety. In this context, understanding the psychological drivers of customer behavior becomes a strategic challenge for businesses. This study focuses on analyzing three core aspects: perceived value, brand trust, and word-of-mouth.

First of all, perceived value (PV) serves as the decisive premise in the exchange process. According to Wu & colleagues (2014), consumers evaluate the usefulness of a product based on the balance between the benefits received and the costs incurred. For organic food, PV lies not only in its physical properties but also in the trade-off between sustainable values and high prices and search time (Lam et al., 2016). This is an essential driver that shapes long-term customer relationships and directly influences actual consumer decisions (Yee et al., 2011).

Next, brand trust (BT) emerged as a shaping factor in the food industry - where quality and safety attributes are often difficult to observe directly. Lassoued & Hobbs (2015) assert that trust serves as a "signal" substitute, helping to convince customers of product reliability. In particular, after food safety crises eroded public trust, understanding the mechanisms of trust formation is an urgent requirement for restoring and maintaining the connection between brands and consumers.

Finally, word-of-mouth (WOM) is considered an important post-purchase outcome. For a product line with a high price point, such as organic food, when expectations regarding health, taste, and the environment are met (Basha & Lal, 2019), consumers tend to be willing to pay a higher price and spread positive reviews (Lee et al., 2010). Therefore, evaluating the mechanism of impact between perceived value and brand trust on word-of-mouth intention is key to promoting the sustainable growth of the organic food market in Vietnam today.

2. Theoretical framework and research hypotheses

2.1. Theoretical background of the study

This study builds upon and expands the Stimulus - Organism - Response (S-O-R) theoretical framework initiated by Mehrabian & Russell (1974), incorporating systematic adjustments by Jacoby (2002). According to SOR theory, environmental stimuli (S) will influence an individual's internal state (O), which in turn will lead to specific behavioral responses (R). In the proposed research model, perceived value is considered the main stimulus (S), directly impacting brand trust (O) - which serves as an intervening psychological state - and ultimately driving word-of-mouth behavior (R). This relationship is strengthened by empirical evidence showing that positive perceived value is not only a prerequisite for brand trust but also a driver of positive consumer responses.

** Thuong Mai University*

2.2. Theoretical basis and research hypotheses

Perceived value, brand trust, and word-of-mouth.

Perceived value is understood as the consumer's assessment of the benefits of using a product based on their perceptions and consumption experiences, which meet their needs and desires compared to other alternatives (Sheth et al., 1991; Sweeney & Soutar, 2001). Brand trust is the willingness of customers to place their confidence in a brand even when there are risks, based on the expectation that the brand will do what it has promised (Yu et al., 2022). In behavioral psychology, brand trust serves as a signal guaranteeing product quality and safety (Aaker, 1996), while perceived value is a key antecedent in forming trust by meeting expectations regarding benefits and costs (Sirdeshmukh et al., 2002; Kim & Cho, 2017). Evidence from Konuk (2018) and Watanabe et al. (2020) confirms that perceived value has a strong positive impact on customer trust. Therefore, a positive level of perceived value not only helps reduce skepticism but is also the core driver of trust in organic food brands (Chen & Chang, 2012; Amin & Tarun, 2021).

Additionally, perceived value can influence an individual's ability to generate positive word-of-mouth based on the perceived value associated with a specific product or service. High perceived value will increase an individual's likelihood of recommending the product/service to their colleagues, friends, and family, leading to positive word-of-mouth. Similarly, if perceived value is low, individuals are less likely to recommend the product/service, leading to less positive word-of-mouth (Sukaris et al., 2020; Samadara & Fanggidae, 2020).

Based on the above arguments, the following hypotheses are proposed:

H1: Perceived value has a positive impact on brand trust.

H2: Perceived value has a positive impact on word-of-mouth.

Brand trust and word-of-mouth

Word-of-mouth (WOM) is defined as an individual's evaluation of a brand, product, service, or organization without commercial intent, which is spread thru direct communication or other forms of social media communication (Silverman, 1997). According to Morgan & Hunt (1994), trust is considered a key component of all long-term relationships and a primary driver of positive word-of-mouth. Khan & Fatman (2023) and Tessema et al. (2025) have demonstrated that WOM is a result of brand trust. Positive WOM, in both offline and online environments, is one of the main goals of modern marketing activities. From this, the research team proposed the following hypothesis:

H3: Brand trust has a positive impact on word-of-mouth.

The mediating role of brand trust

In many contexts, studies widely support the notion that trust is a crucial path from perceived value to WOM, although WOM often operates alongside other mediating variables rather than in isolation. In green marketing, green perceived value increases green trust, and green trust in turn significantly drives green WOM, partially moderating the impact of perceived value on WOM (Román-Augusto et al., 2022). Research on green products in general shows that trust is both a direct predictor of WOM and an outcome of perceived value. Based on these analyzes, the research team proposes the following research hypothesis:

H4: Brand trust mediates the relationship between perceived value and WOM

3. Research methods

The research method was conducted in three main steps: (1) Scale validation; (2) Present the data collection method; (3) Analyze and process the data.

The scale in this study is inherited and adapted from reputable published works, including: Perceived Value (PV) consisting of 5 observed variables, inherited from Chauke & Duh (2019) and Singh & Alok (2021); Brand Trust (BT) consisting of 3 observed variables, inherited from Tian et al. (2022); Word-of-Mouth (WOM) consisting of 4 observed variables, inherited from Chauke & Duh (2019).

Based on established scales, the study conducted expert consultations to adjust them to suit the actual context. The survey instrument was developed thru a reverse translation process as recommended by Bulmer & Warwick (2005), using English-Vietnamese bilingualism to ensure semantic equivalence. The observed variables were measured using a 7-point Likert scale, designed as closed-ended questions.

The study applied a non-probability sampling method (convenience sampling) to consumers aged 18 and over who have knowledge of organic food. Data was collected thru online surveys. Out of a total of 350 responses received, after data cleaning and the removal of 31 unsatisfactory questionnaires, the final research sample consisted of 319 qualified observations suitable for analysis.

Data analysis was performed on the SmartPLS 4 and SPSS 26 platforms using the PLS-SEM

method. The evaluation process follows the two-step approach of Henseler et al. (2015), which includes: (1) determining the validity and reliability of the scale (measurement model); and (2) testing the research hypotheses (structural model).

4. Research results

4.1. Demographic analysis results

Statistical results from 319 valid survey responses show a strong focus on female respondents (89.7%), consistent with gender-specific characteristics in household consumption. This customer group is characterized by social and economic stability: 56.1% are between 36 and 45 years old; 94.6% have a university degree or higher, and over half of the respondents (55.2%) have a high average income (18-32 million VND/month).

The occupational distribution is also primarily concentrated in the knowledge and office group (with 45.5% being civil servants/officials/military personnel; 31% being office workers). These parameters reaffirm the trend indicated in previous studies, according to which organic food consumers often belong to a highly educated and affluent segment, which are key factors driving the choice of sustainable and safe products.

4.2. Data analysis results

Results of the model measurement evaluation

The model evaluation process includes assessing internal consistency reliability, convergent validity, and discriminant validity. For reflective latent variables, convergent validity is confirmed when the outer loading coefficient is 0.7 or higher and the AVE is above 0.5 (Hair et al., 2016). Simultaneously, the stability of the scale was confirmed thru Cronbach's Alpha coefficient and composite reliability (CR), with a minimum acceptable threshold of 0.7. Adhering to these technical standards ensures that the latent variables have sufficient reliability and validity to proceed with the next steps of structural analysis.

The results show that all indicators are suitable for the research model.

Table 1. Reliability and convergent validity of variables

Items	Outer loanding	Cronbach's Alpha	CR Rho_C	AVE
PV		0.934	0.950	0.790
PV1	0.881			
PV2	0.911			
PV3	0.883			
PV4	0.869			
PV5	0.899			
BT		0.933	0.957	0.881
BT1	0.955			
BT2	0.920			
BT3	0.941			
WOM		0.904	0.933	0.778
WOM1	0.920			
WOM2	0.852			
WOM3	0.950			
WOM4	0.797			

Source: Data analysis results

Discriminant validity continues to be examined thru the HTMT index to ensure that the concepts in the model do not overlap semantically. According to the recommendations of Henseler et al. (2015) and Kline (2018), the HTMT values obtained (presented in Table 2) are all below the thresholds of 0.85 and 0.90.

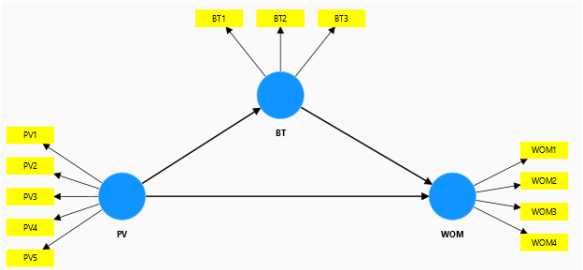
Table 2. Distinctive value (HTMT)

	BT	PV	WOM
BT			
PV	0.676		
WOM	0.549	0.564	

Source: Data analysis results

This result indicates that the measurement model achieved ideal discriminant validity, allowing for subsequent structural analyzes.

Figure 1. Measurement model



Source: Data analysis results

Structural model assessment results

The structural model evaluation process is carried out by examining multicollinearity, determining the significance level of the relationships, along with analyzing the coefficient of determination R^2 and the effect size f^2.

First, multicollinearity between the structures is controlled thru the variance inflation factor (VIF). Based on Hair & colleagues' (2016) reference threshold of VIF < 3, the experimental results show that the VIF values range from 1.000 to 1.674. This confirms that the model does not violate multicollinearity, ensuring the reliability of subsequent hypothesis testing steps.

Testing the research hypothesis using bootstrapping yielded the following results:

Table 3: Structural model assessment results

Path	Original sample (O)	Standard deviation (STDEV)	T value	P value	f^2	Hypothesis
H1: PV -> BT	*0.635*	*0.040*	*15.758*	*0.000*	*0.674*	*Support*
H2: PV -> WOM	*0.347*	*0.058*	*6.009*	*0.000*	*0.108*	*Support*

Path	Original sample (O)	Standard deviation (STDEV)	T value	P value	f^2	Hypothesis
H3: BT -> WOM	0.292	0.055	5.260	0.000	0.076	Support
H4: PV -> BT -> WOM	0.185	0.038	4.851	0.000		Support

Source: Data analysis results

Thus, all research hypotheses are accepted. Specifically, in the direct relationship, perceived value has the strongest impact on brand trust with a coefficient β = 0.635, P-value = 0.000, T-value = 15.758, f^2 = 0.674, and hypothesis H1 is accepted. Perceived value also has a positive impact on word-of-mouth with a coefficient β = 0.347, P-value = 0.000, T-value = 6.009, f^2 = 0.108, and hypothesis H2 is accepted. Hypothesis H3 was also accepted with a coefficient β = 0.292, P-value = 0.000, T-value = 5.260, f^2 = 0.076, indicating that brand trust influences word-of-mouth, but the degree of influence is relatively low.

In an indirect relationship, brand trust partially mediates the relationship between perceived value and word-of-mouth with a coefficient β = 0.185, P-value = 0.000, and T-value = 4.851.

The coefficient of determination R^2 for brand trust is 0.403, and for WOM is 0.334, indicating that the independent variables explain 40.3% of the variation in brand trust and 33.4% of the variation in word-of-mouth.

5. Discussion of research results and some policy implications

5.1. Discussion of research results

The results of the structural model analysis show that perceived value plays a key role in driving brand trust and WOM in the context of organic food. Specifically, the impact of perceived value on brand trust was recorded as very strong (β = 0.635, f^2 = 0.674), surpassing the direct impact on WOM (β = 0.347, f^2 = 0.108). This correlation is perfectly consistent with the empirical evidence of Yu et al (2022) and Liu et al (2025) regarding the role of perceived value in brand trust formation, as well as the research of Bashara et al (2023) on WOM.

Similarly, brand trust was also confirmed to have a positive effect on WOM (β = 0.292, f^2 = 0.076). This result reaffirms the previous arguments of Khan & Fatma (2023) as well as Tessema et al (2025) regarding the power of brand trust in eliciting positive consumer responses.

Specifically, the study demonstrated the mediating role of brand trust in the relationship between perceived value and WOM. This finding aligns with the research results of Román-Augusto et al. (2022), which show that brand trust is not only a result of perceived value but also an important transmission mechanism that encourages customers to spread information about the brand.

5.2. Management Implications

Based on the results of experimental research on the impact of perceived value on brand trust and word-of-mouth intention in the organic food sector, the authors propose several management implications to help businesses optimize their business strategies and sustainable brand development:

First, focus on enhancing perceived value for customers. The research results confirm that perceived value is the most important prerequisite for driving brand trust and word-of-mouth, therefore, businesses should not only focus on providing clean, safe, and healthy products, but also need to build a comprehensive value system such as: making product information transparent thru the application of traceability technology; publicly disclosing organic certifications (USDA, JSA, PGS,...) and actual production processes.

Second, it strengthens brand trust. As an important mediating variable in the SOR model, brand trust is the bridge that determines the conversion of positive perceived value into information dissemination intention. Therefore, businesses need to build trust by focusing on a consistent communication strategy and a commitment to social responsibility.

Third is to activate a word-of-mouth strategy based on community strength. Businesses should consider building and nurturing organic consumer communities (such as green lifestyle groups, organic consumption groups, etc.). Especially with "customer referral" programs offering practical incentives, this will motivate current consumers to become voluntary brand ambassadors.

References:

Aaker, D.A. (1996) Measuring Brand Equity across Products and Markets. Calif. Manag. Rev, 38, 102-120.

Kim, H.; Cho, S. (2017) The Effect of Trust and Authenticity on a Consumer's Complaining Behavior and Repurchase Intention in a Discount Department Store. J. Prod. Res, 35, 117-125.

Konuk, F.A. (2018) The role of store image, perceived quality, trust and perceived value in predicting consumers' purchase intentions towards organic private label food. J. Retail. Consum. Serv, 43, 304-310.

Watanabe, E.A.d.M.; Alfinito, S.; Curvelo, I.C.G.; Hamza, K.M. (2020) Perceived value, trust and purchase intention of organic food: A study with Brazilian consumers. Br. Food J, 122, 1070-1184.

Amin, S.; Tarun, M.T. (2021) Effect of consumption values on customers' green purchase intention: A mediating role of green trust. Soc. Responsib. J., 17, 1320-1336.

Sukaris, S.; Hartini, S.; Mardhiyah, D. (2020) The effect of perceived value by the tourists toward electronic word of mouth activity: The moderating role of conspicuous tendency. J. Siasat Bisnis, 24, 1-17.

Samadara, P.D.; Fanggidae, J.P. (2020) The Role of Perceived Value and Gratitude on Positive Electronic Word of Mouth Intention in the Context of Free Online Content. Int. J. Innov. Creat. Chang, 11, 391-405.

Silverman, G. (1997). How to harness the awesome power of word of mouth. Direct Marketing, 60(7), 32-37.

Román-Augusto, J. A., Garrido-Lecca-Vera, C., Lodeiros-Zubiria, M. L., & Mauricio-Andia, M. (2022). Green marketing: drivers in the process of buying green products—the role of green satisfaction, green trust, green WOM and green perceived value. Sustainability, 14(17), 10580.

Wu, L. Y., Chen, K. Y., Chen, P. Y., & Cheng, S. L. (2014). Perceived value, transaction cost, and repurchase-intention in online shopping: A relational exchange perspective. Journal of Business Research, 67, 2768-2776