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Mapping the Business Success through Green Awareness: Exploring Moderating Role of Governmental Policies and Risk Perception

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Abstract: *The study aims to investigate the purchasing practices of green products, when government plays its role for low prices, environmental concern, brand image and easy availability. Previous literature suggests that there is a significant relationship between government and purchase of green products but in Pakistan there is a lack of such investigation. It remains to be investigated as to what would be the impact of the variability of the factors associated with the environment on the products manufactured by the well-known brands. In order to fill this gap, this research explores the potential roles that can be played by the government in order to enhance the awareness of green products and further gauge the adverse role of the risk perception in this connection. As per the findings of this study, brand image is the most important factor as it affects the consumer's purchase intention the most. Since the people are more inclined towards purchasing the goods from major brands, these brands in turn make sure to comply with the standards set by the government for the protection of the environment. Hence, the government can exert a significant influence on the popular brands by making environment-friendly policies. The scope of the present study is limited to the Hyperstar Supermarket at the Fortress Mall, Lahore. The sample size used for the current study has been 391. This study is conducted mainly by using quantitative techniques. The data have been collected through adopted questionnaire. Convenience sampling technique has also been employed. Smart PLS has been used for data analysis and hypothesis testing of Structural Equation Modeling. In this way, the present study highlights the effects of variables on customers' purchasing decisions.*

Keywords: *Environmental Concern, Green Awareness, Risk Perception, Purchase Decision.*

I. INTRODUCTION

Having a successful business is the key factor for emerging small and medium sized business jumping in the new markets. Their core purpose is to enhance business by positively manipulating the individual's buying decisions. Purchase decision is a multifaceted process that could be influenced by a number of parameters, including awareness, preferences, risk factors, and other external forces, this eventually positive impact on business success. Moreover, especially SME sector considering eco-friendly products considering green purchase decisions, it was observed that this sort of environmental-related decision-making is significantly influenced by individual's concern toward the environment and awareness factors (Isbahi *et al.,* 2024; Purnamawati *et al.,* 2025). Buyers have some extra concern about their environmental circumstances now as compared to past consumers and it influences their purchasing behavior. Although, as the aspect of buyers and consumers, surroundings and environmental circumstances has a significant influence on the product selection, purchasing and decision making power for the particular product (Kumar & Ghodeswar, 2015; Lopes *et al.,* 2024; Putri & Hayu, 2024). Some recent studies highlighted that a high percentage people supposed that they have the responsibility towards their surroundings and are agree to purchase environmental friendly products (Kumar *et al.,* 2021; Mishra & Kulshreshtha, 2023; Zeynalova & Namazova, 2022; Zheng *et al.,*

2020). Environs affairs also have changed about 49% as response of buying decision and about 75% consumers have become greater apprehensive towards environmental affairs (Zand Hessami & Yousefi, 2013).

Environmental protection issues may handle by much technical way from the scholars and business practitioners. Many illustrations of environmental protection solutions are enhanced the quality of environmental along with business growth (Malik & Grohmann, 2012), corporate environmentalism (Chrun *et al.*, 2016), environmental marketing (Banerjee, 2017) has elucidate that a long term significance to the shareholder is generated by the integration of environmental and social issues to the companies. Many scholars have another way of thinking, literature asserted that the value addition in the business firms by participation in environmental activities should be consider as the capital of the company (Reed *et al.*, 2016), that environmental capital must be treated as the part of the tangible asset that would be consider as a significant competence (Harper & Snowden, 2017). Lacey and Nelson, (2023) has flourished the notional model to describe that how a speculator can established his own business by using the green marketing mix and green value added system (GVAS).

A green speculator can also develop a green intellectual capital, where many others can learn that how to deal various marketing strategies, actively part in the environmental protection activities, develop green effective products and communicate to the market efficiently (Faraz *et al.*, 2020; Shankar *et al.*, 2022). Although, that green value added system (GVAS) is a conceptual mechanism that help to attain green objectives, and also help to achieve the socio economic objectives at both (micro and macro) levels of business and enhance the profit of the stakeholders as well as the companies (Almestarihi *et al.*, 2024). It was exclaimed in the existing body of literature that there are number of reasons for the espousal of green marketing strategies and activities in different organizations (Zafar & Khan, 2019). While, marketing strategies directly and positively affect the intangible capital of width and depth of brand (Faraz *et al.*, 2020; Roh *et al.*, 2022).

Green awareness is one of the emerging concepts known as the knowledge of environment-friendly things (Ottman, 2017). It has occupied the mind and imagination since the late twentieth century. It is a newer concept to attract the customers by grasping their attention through making them realize how important it is to preserve nature and that everyone must play a part in doing so. Consumer role to use green products and support the brands that are going green and are making efforts to make this world a safer place for us (Qayyum *et al.*, 2023). An extensive of consumer behavioural and business success studies explored that green awareness is a smooth pathway for business success and to bring new environment friendly or green products and promote to the buyers in order to get gratification of their consumers' needs and wants (Khan *et al.*, 2021; Putri & Hayu, 2024). Green awareness is also accepted to be environmentally preferable to other products and companies that promote the environment in some substantial way. Furthermore, global warming is also causing massive damage to the ozone layer. So much so that in a southern Chile city, it has affected about 120,000 people due to the direct vulnerability to the highness of ultra-radiation and has caused human suffering from cancer (Kiessling *et al.*, 2017; Pareti, 2022).

Although, green buyers may not have more concern to buy more green products because now everyone has enough knowledge about green products and well know how about the surroundings and environmental factors. This is due to the risk perception which is a significant factor affecting the purchasing choices of the consumers. As word of mouth marketing is the more effective way in marketing so information shared by each other have great influence and effect on the consumer buying behavior (Nashit *et al.*, 2018; Zafar & Lodhi, 2018; Zafar *et al.*, 2020), known as the social impact (Khan *et al.*, 2024; Lu *et al.*, 2022). Forecasted peril, which has been extensively investigated in the previous researches, would negatively influence the consumer behavior towards green products and purchasing decision of the customer (Nguyen *et al.*, 2019; Su & Wan, 2024; Tarabieh, 2024). ***"Foretell Risky Theory"*** suggested that consumer are expected to decreased the perceived risk weather enhance the anticipated pay off (Rescher, 2022). Previous studies argues that if the perceived risk level declined by the green marketing strategies then the consumption level will increase as both have the direct correlation (de Oliveira Lima *et al.*, 2024; Li *et al.*, 2020; Nguyen *et al.*, 2019; Zafar & Khan, 2019; Zafar & Lodhi, 2018).

Inspection explained that consumers have believe in green products are willing to purchase more green products and agree to spend more money on organic products. Ecological packaging and focus on the natural environmental advertisement are conveniently related to the green product purchasing intention (Putri & Hayu, 2024; Lu *et al.*, 2022; Kumar *et al.*, 2021; Tarabieh, 2021). Parallel to these aspects, literature also stated the negligence of governmental regime for immersing purchaser and if the government made purchasing while focusing on the environmental significances (Tu *et al.*, 2024). It was also directed by research that implication of this factor may enhance the production as well as consumption of green products (Wang & Zhang, 2024; Wirba, 2024; Shen *et al.*, 2024). The utilization of green products in various contexts has been declined due to the poor quality of such products although the administrative regime was energetically support for green marketing strategies as compared with Japan (Faraz *et al.*, 2020; Wirba, 2024; Yang *et al.*, 2021; Zafar & Khan, 2019).

Despite the wealthy exploration of these concepts, study also observe paucity in explaining significant relationship between the roles of government in purchase decision making of green products especially in developing Asian nation (Watson *et al.,* 2024). Some studies also explained the nexuses between influential factors and purchase intention and behaviour building but moderating role of risk perception and governmental policies was also being neglected over there as well (Nashit Zafar *et al.,* 2018; Zafar & Lodhi, 2018; Zafar *et al.,* 2020). It remains to be investigated as to what would be the impact of the variability of the factors associated with the environment (Ogiemwonyi, 2022; Sharma, 2021), and business success especially in developing nations (Kamalanon *et al.,* 2022; Shehawy *et al.,* 2024). Another research by Mahasan *et al.,* 2024 also directed to consider green product factor for exploring the buying behaviour of target audience. Streamline with these paucities in existing literature and industrial concern of having a successful business, main objective of current study is to explore the linkage between green awareness factors and customer buying behaviours for green products. Moreover study also keenly explores the strengthening role of governmental policies and risk perception for the framework, with these efforts study aimed to bridge the theoretical and industrial gap.

II. LITERATURE REVIEW

Theoretical Exposition

The concept of green awareness sailed in the late 70s and somehow in the early 80s along with enterprise success (Eagan & Streckewald, 1997; Seturi, 2017). In 1975, the American Marketing Association (AMA) clutched very first awareness workshop on "Ecological Marketing" where it was discovered that the environmental significant must be considerable in every aspect of marketing it may be the start of the product development or the product communication to the consumers and all points between them. For the past 30 years, the environmental concerns like global warming and the wastage of resources and resource weariness have been a significant issue. As per the forecasting of OECD, in 2050, energy demand in the world will be enhanced about 80 as compared to current situation, which will also lead to the almost 50% rise in gas emission of green houses.

Green Awareness is described as ecological awareness or consciousness, maintainable development, corporate social responsibility, environmental conservations and development, surrounding awareness merchandising and consumerism (Shehawy & Khan, 2024). Green awareness is a smooth pathway for business to bring new environment friendly or green products and promote to the buyers in order to get gratification of their consumers' needs and wants (Tu *et al.,* 2016). Green awareness is accepted to be environmentally preferable to other products and companies that promote the environment in some substantial way. As environmental issues have become common, the consumers are encouraged daily by messages in different forms to green their behaviors, whether through improving their homes, by driving less, or purchasing eco-friendly products (Busato *et al.,* 2023; Du *et al.,* 2019; Junarsin *et al.,* 2022).

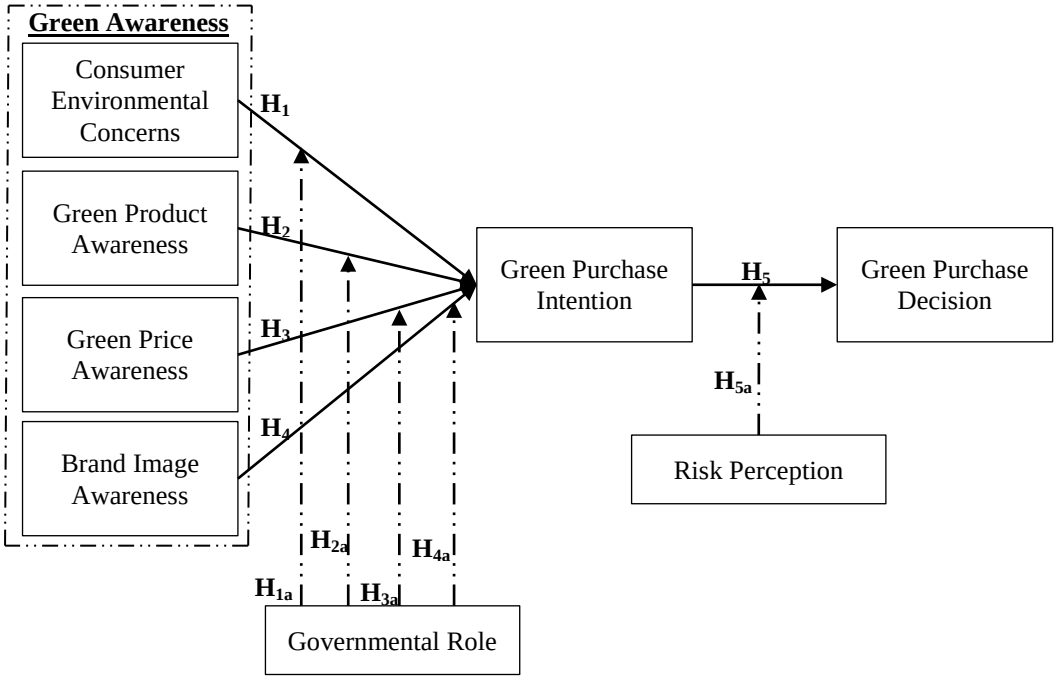
Environmental protection issues may handle by much technical way from the business scholars and business practitioners (Malik & Grohmann, 2012). Many illustrations of environmental protection solutions are enhanced the quality of environmental (Boca & Saraçlı, 2019), corporate environmentalism (Banerjee, 2017), environmental marketing (Isbahi *et al.,* 2024; Khan *et al.,* 2024; Putri & Hayu, 2024) has elucidate that a long term significance to the shareholder is generated by the integration of environmental and social issues to the companies. Many scholars have another way of thinking, such as (Du *et al.,* 2019; Putri & Hayu, 2024; Roh *et al.,* 2022; Su & Wan, 2024), asserted that the value addition in the business firms by participation in environmental activities should be consider as the capital of the company, that environmental capital must be treated as the part of the tangible asset that would be consider as a significant competence.

An organic or green product entrust such purified goods which are nontoxic, originally grown, reusable, noncyclical, not harmful for the animals, contains natural substances and approved chemical, not polluted the surroundings and minimal packaged (Kamalanon *et al.,* 2022; Kumar & Ghodeswar, 2015; Mahasan *et al.,* 2024). Product price is also the important attribute that reflects the consumer buying decision of the green product (Shaheen et al., 2020). Buyers are least like to purchase green products if they are more expensive than the non-organic products (Kamalanon *et al.,* 2022). Many people believe that green marketing only focus on the surroundings, ozone effects and environmental factors and deliberately ignore the actual needs and wants of the consumer, so they only focus on the green marketing (Mahasan *et al.,* 2024; Mishra & Kulshreshtha, 2023; Ogiemwonyi, 2022). Although, green marketing is a very wide notion that covers much more aspects i.e. industrial goods, consumer goods, services, ecofriendly luxurious goods as well (Purnamawati *et al.,* 2025).

The pessimistic influence of the risk perception peril on the business success, brands forecasted risk as a combination of the uncertainty and negative outcomes by the wrong perceptions, the judgment of the perceived peril also has an impact on the consumer buying behavior (Zafar *et al.,* 2020; Nashit *et al.,* 2018). Some studies emphasize on the influence of the perceived risk by the companies decrease the enthusiastic of the consumer buying decision (Rescher, 2022; Su & Wan, 2024). Forecasted peril concept argues that consumer may minimize their green product consumption due to the high perception risk of the environment (Su & Wan,

2024). The whole risky perception provides an opportunity to the brand to act dishonestly (Isiksal & Karaosmanoglu, 2018). Ultimately, consumer lost their interest and unwilling to spend money on the product due to the disconfirmation and misleading information betwixt the buyer and seller. So in the same case, if customer feels any untruth situation regarding the product, he or she will avoid to purchase that particular product (Seung, 2023). Therefore, many researches also claimed that perceived risk has highly impact on the perceived trust of the green product (Su & Wan, 2024). On these theoretical bases, study build theoretical framework to explore the interaction between green awareness and buying behaviour which is the core antecedent for business success, along with the moderating role of governmental role and risk perception for behaviour building.

Figure 1: Study Theoretical Framework



III. Empirical Literature

Factors of Green Awareness for Building Green Purchase Intention

Since the late 90s, environmental protection concerns have become a significant subject of interest for both i.e. marketing practitioners and academics aspects (Eagan & Streckewald, 1997; Harper & Snowden, 2017; Malik & Grohmann, 2012). Main reason for this significant interest are those consumers that are particularly have interest in environmental protection goods and love to pretend environmental friendly behavior (Du *et al.,* 2019; Reed *et al.,* 2016). Many scholars consider that consumers that have high level of surroundings interests are more likely to present environmental protection conscious consumer behavior (Malik & Grohmann, 2012; Nguyen *et al.,* 2019; Putri & Hayu, 2024; Reed *et al.,* 2016; Roh *et al.,* 2022). In relevant of consumer research expressed that the consumer who are more concern regarding their surroundings and sustainable environment are more willing to pay for green products rather than those who are not significantly concerned about environment (Arseculeratne & Yazdanifard, 2014; Cruz & Manata, 2020; Gelderman *et al.,* 2021).

Contrasting towards the some encouraging results in literature about the significance of consumer's behavior towards environment, many researchers believe in the sensitivity of the environmental factors in green marketing and business success (Cruz & Manata, 2020; Gelderman *et al.,* 2021). Buyers pay high attentions in the raise of environmental protection activities and the influence of the industrial catastrophe such that consumer surrounding is a common and significant factor which are stricter of environmental regulations in the world. Therefore, people are more vulnerable to purchase green products that are not ascertained to the world environment (Nur et al., 2021). Customers who have positive behavior for the environmental protection are more agree to spend premium amount for the green products (Kamalanon *et al.,* 2022; Ogiemwonyi, 2022).

Brands should develop more environmental protection plans due to the strict regulations of sustainable environmentalism and environment protection activities (Putri & Hayu, 2024). Many studies suggested that green marketing commotion must be followed and investigated by the companies to examine the green consumers' behavior and attitudes, buyer needs and wants, identify the actual market segment, positioning the strategies according to the segmentation, and green marketing mix plans (Arseculeratne & Yazdanifard; 2014; Gelderman *et al.,* 2021; Nur *et al.,* 2021; Qayyum *et al.,* 2023; Roh *et al.,* 2022). The commotions are more specified by Ottman, (2011) as some rules must be driven to deliver a green marketing message with the direct positive effect and the seize and pitfalls of the available opportunities, empowering the consumers, know how about the consumers, transparency in the message, reconsider the price and reassure the quality. It also explored that marketing various strategies are the key factor for influencing buying behaviour positively (Roh *et al.,* 2022; Shaheen et al., 2020; Zafar & Lodhi, 2018; Zafar et al., 2020).

There are large groups of the green consumption products who are conscious about the environment almost 80% of Korean, Thai and Malaysian consumers from the emerging market in the specific and huge region who are more willing to pay a premium price for the green products (Shaheen et al., 2020; Shi & Jiang, 2023; Yang et al., 2021). Moreover, customers who have positive behavior for the environmental protection are more agree to spend premium amount for the green products (Shaheen et al., 2020; Yang et al., 2021). As prior studies stated, it is not the confirmation for the business that if a consumer has interest in the environmental activities then he or she must purchase the green products (Boca & Saraçlı, 2019). Furthermore, it was described that all above mentioned reasons may be influence the brand success in an enhancing way (Ogiemwonyi, 2022; Yang *et al.,* 2021).

Studies had established a notational substructure which describes that green brand equity may be increased by the green gratification, or satisfaction, green trust of consumers and green brand image (Ahmad & Zafar, 2018; Ashraf *et al.,* 2018). Literature contemplated that green gratification, green trust by the perception of green drivers and green brand image may be helpful to enhance the width and depth of brand, in a venture to evaluate the standard point to attain the effective concepts of green marketing under the new environmental protection trends (Isbahi *et al.,* 2024; Watson *et al.,* 2024). A group of associations and perceptions in the thought of consumer that are directly linked to the company offers (Cretu, 2007). Furthermore, gratification or satisfaction can be described as a level of pleasure that the consumer attain after the use of the particular product and fulfill the desires (Rooker, 2007).Additionally a number of author considered green awareness as key antecedent for intention and behaviour building especially in green marketing and business success context (Boca & Saraçlı, 2019; Hou & Wu, 2020; Isbahi *et al.,* 2024; Junarsin *et al.,* 2022; Khan *et al.,* 2024; Majeed *et al.,* 2022; Seturi, 2017; Shehawy & Khan, 2024). This literature the role of green awareness for building buying intention, based on above stated literature, this study proposes the following hypotheses:

H_1: *There is a significant role of consumer environmental concern for building green purchase intention.*

H_2: *There is a significant role of green product awareness for building green purchase intention.*

H_3: *There is a significant role of green price awareness for building green purchase intention.*

H_4: *There is a significant role of awareness of brand image for building green purchase intention.*

Governmental Role as Strengthening Factor

Government is always the largest buyer of the green products if the rules and regulations have concerns about the environmental protection it may be helpful for the higher production and consumption of the green products (Albaz & Khalifa, 2022; Eneizan *et al.,* 2019). Latest investigation showed that the Korean has decreased the consumption of green products due to low quality of the products and it also decreased the production of green products in the Korean industry (Joo & Min, 2023). Although, the Korean government emphasize on the use of green products but still due to the low quality of products, consumption level went down. In the result, government needs to create an investigation for Japan and Korean markets and green product industries.

There are many factors to use the green marketing but the following five reasons are enforced to use green marketing for the companies like: governmental pressure, opportunity to achieve their objectives, social responsibility, cutting cost and competitiveness (Kim, 2023). Every product purchase behavior has the different consequences which the consumer may not be foretell with any expected certainty so the risk perception level increased for the buying decision (Joo *et al.,* 2018).

Forecasted risk may consist of financial, social, psychological, risky performance and even the physical (Arshad *et al.,* 2021; Juliana *et al.,* 2020). Moreover, the buyers' attitude has also been changing and competitive and governmental pressure is increasing, so it is essential for every company to consider green marketing strategies for product development and promotion (Johnstone & Hooper, 2016). Previous studies showed that the ultimate

goal for green marketing is to enhance profit with sustainable consumption and participate in environmental protection activities. Although it is not such an easy game for every company to enhance profit and hit the market just by green marketing, organic products, and green products and retain success (Ottman, 2011). Various brands are applying green marketing strategies for many reasons, i.e., profit-enhancing and green policy development, while the business world becomes more interesting in participating in the development of social and environmental sustainability. Furthermore, buyer behavior has also been changing. According to market competition pressure and governmental influences, all companies need to be more focused on green marketing to promote their products (Ghosh, 2011).

Many businesses are using green marketing for lots of fruitful reasons, i.e., green policies, profit-making, and successive business, as companies are participating more in the protection of the natural environment and social responsibilities to sustainable consumption (Junarsin *et al.,* 2022). Furthermore, buyer behavior also has been changing. According to market competition pressure and governmental influences, all companies need to be more focused on green marketing to promote their products (Ghosh, 2011). Furthermore, it was described by Chen (2010) that all the above-mentioned reasons may influence the company's brand and equity in an enhancing way. Many studies suggested that green marketing commotion must be followed and investigated by the companies to examine the green consumers' behavior and attitudes, buyer needs and wants, identify the actual market segment, position the strategies according to the segmentation, and green marketing mix plans (Jain, 2004). This research focused on the moderating effect of government's role on consumer purchase decisions of green products. It intends to explain how governments play their roles in changing the mindset of people and encouraging them to buy green products. All the big brands and the people of developed and developing countries are now aware of how important it is to be eco-friendly and do their part to ensure that the products or services are the least damaging to the environment (Suki, 2024).

H_{1a}: *Government role moderates the relationship between consumer environmental concerns and green purchase intention.*

H_{2a}: *Government role moderates the relationship between awareness of green products and green purchase intention.*

H_{3a}: *Government role moderates the relationship between awareness of price and green purchase intention.*

H_{4a}: *Government role moderates the relationship between brand image awareness and green purchase intention.*

Green Purchase Intention as Antecedent of Purchase Decision along with Risk Perception

Customer buying determinations may be described as "what consumers think about the products to buy" (Nashit *et al.,* 2018). Customer determinations play a significant role in green marketing strategies because they help companies assess how many productions are needed in particular market segmentation to fulfill the consumer's demand (de Oliveira Lima *et al.,* 2024; Ottman, 2017; Nguyen *et al.,* 2019). Some organizations use past behavior of the market response to forecast future demand but the product may change as consumer change their behavior for consumption (Qayyum *et al.,* 2023; Zand Hessami & Yousefi, 2013; Zafar & Lodhi, 2018; Zafar *et al.,* 2020). Therefore, the consumer intention method may be useful for the expected curve of market demand (Juliana *et al.,* 2020; Putri & Hayu, 2024; Zafar *et al.,* 2020). Although brands mostly focus on the intention factor of consumer behavior, whether to purchase in the future according to the perception in this way, business firms can measure the consumer behavioral intentions to buy some particular products. Thus, the perception for relevant future purchasing can include the time and distance difference according to environmental activities and social influence (Juliana *et al.,* 2020; Kumar *et al.,* 2021; Putri & Hayu, 2024). So, it is the easiest way to accelerate the consumer prediction or intentions to buy some particular products in the future (May in one month or in five years) because intentions may change over time.

Every product purchase behavior has different consequences, and the consumer may not be foretold with any expected certainty, so the risk perception level increases for the buying decision (Zafar *et al.,* 2020). Since the forecasted peril is an amalgamation of the negative outcomes and the uncertainty, the way the forecasted risk must affect the consumer purchasing decision (Isbahi *et al.,* 2024; Lopes *et al.,* 2024). To cover the level of the high-risk perception, consumers may go for risk reduction strategies like reliable recommendations, well-known brands, additional information about the product and their needs, proper guidelines, and reliance on the security of warranties (Hubbard, 2020). A purchase decision becomes a gambling situation when the perception risk of the product is enhanced (Mahasan *et al.,* 2024; Mishra & Kulshreshtha, 2023; Purnamawati *et al.,* 2025). Thus, the product buying intentions are negatively accelerated by the high perception risk. Many studies proved that risk depletion strategies may lead to enhancing the purchasing ratio since the perceived risk is negatively related to purchase probability.

There is a consequential correlation between negative consumption intentions and risk forecasting, which directly impacts consumer buying behaviour (Zafar *et al.,* 2020). As a consequence, risk-related factors like depression, worry, and anxiety also have an important impact on consumer satisfaction. As a result, perceived risk negatively influences business success (Li *et al.,* 2020; Juliana *et al.,* 2020). Since the perceived risk hurts the consumer purchasing intentions, our study mainly focuses on the green marketing strategy, which helps to reduce the negative impact of the risk perception and develop green trust among the companies and consumers to protect the environment. Green marketing strategies reduce risk perception and have a positive impact on consumer purchase decision (de Oliveira Lima *et al.,* 2024; Nguyen *et al.,* 2019; Qayyum *et al.,* 2023; Roh *et al.,* 2022).

There is a strong negative correlation between negative consumer intention and risky perception, which directly impacts buying behavior (Hasan *et al.,* 2017; Li *et al.,* 2020; Nashit *et al.,* 2018; Zafar *et al.,* 2020). As a consequence, peril-related factors like worry, depression, and anxiety have a negative impact on green buying (Wang *et al.,* 2022). However, many studies indicate the negative effect of the high-risk perception on the consumer buying decision (Li *et al.,* 2020; Su & Wan, 2024; Zafar *et al.,* 2020). High education makes people concerned about environmental protection, which may lead to the high consumption of green products, but the sudden turnover of the market also enhances the high-risk perception. Hence, this paper proposes a novel construct, "green perceived risk," and refers to it (Boca & Saraçlı, 2019; Juliana *et al.,* 2020) to define it as "the expectation of negative surrounding issues related to purchase behavior".

H_5: *Green purchasing intention has impact on purchasing decision.*

H_{5a}: *Risk perception moderates the relationship between green purchasing intention and purchasing decision.*

IV. Research Methodology

The study has followed a quantitative technique. The quantitative method (collecting data that involves larger, more respondent samples and numerical calculation of results) is used to collect data. A closed-ended questionnaire was designed to collect the data. A cross-sectional study was used in this research. One-time data was collected from Hyperstar customers. The potential population of the customers of Hyperstar on the weekend (Sunday) was around 12000 individuals (Tala Amin, Manager Interior & Decoration), from which 427 were selected for data collection from 427 questionnaires, 391 were selected for data analysis, and the remaining was rejected based on incomplete or inaccurate data (Krejcie and Morgan/Monkey survey, confidence level 95%). This sample size also met the "ten times rule" for appropriate results through SmartPLS.

Analytical Method

For empirical evaluation of structural and measurement models, the study employed the Structural Equation Model (SEM) technique with the help of the partial least squares (PLS) approach. In social sciences and behavioural studies, PLS-SEM is considered the most appropriate technique to handle various complex reflective or formative models (Hair *et al.,* 2021). The selection of this technique is due to its ability to handle different models to evaluate the direct and indirect impact of exogenous latent variables on endogenous latent variables. Having no normality concern is also another valuable ground for the selection of this technique. The study includes different latent variables, including consumer environmental concerns, green product awareness, green price awareness, brand image awareness, green purchase intention, green purchase decision, government role, and risk perception. It seemed that there was a need for a technique capable enough to evaluate relationships between all these.

Data analysis consisted of three major stages: first, data collection and preparation; second, assessing the measurement model; and third, structural model evaluation. In the first stage after the data collection, missing data and monotone responses were identified with the help of mean imputation (which was less than 2%). The next measurement model was evaluated firstly through Cronbach's alpha and composite reliability (value should be ≥ 0.7) statistics to measure the internal consistency of data. Factor analysis to support convergent validity (value should be ≥ 0.7), cross-loading for supporting discriminant validity, and variance inflation factor (VIF) for the outer model to support goodness (value should be ≤ 5). Lastly, the structural model evaluated through AVE for convergent validity (value should be ≥ 0.5), Fornell-Larcker between variables (value should be ≥ 0.7 with its own), inner model VIF (value should be ≤ 5), predictive accuracy measured through R^2 values of endogenous variables, which was 0.667, means that purchase decision predicted 66.7% by all independent variables of the framework, and lastly, significance of the path model is assessed through bootstrapping analysis by 5,000 sub-sample with t-statistics and p values. All the respective analysis was conducted on Smart-PLS 3.0

Ethics Statement

Ethical review and approval were not required for this study on human participants following the local legislation and institutional requirements. Moreover, the participants provided their written informed consent to participate in this study.

Measures

The items were obtained and modified based on the prior research studies Consumers' Environmental Concern was measured by a 4-item scale, and awareness of Green products was measured through a 5-item scale (Chen & Chai, 2010). Awareness of Price, Awareness of Brand Image, Government's Role, Purchase Intention, and Consumer Purchasing Decision were measured by 3-item scale each (Suki, 2024). Lastly, a 6-item scale was adopted to measure Risk Perception (Zafar *et al.,* 2020). For all the variables, a five-point Likert scale (1 = strongly disagree to 5 = strongly agree) was utilized to obtain the responses.

Data Collection

Males and females Customers' are randomly targeted for the purpose of this study. It was impossible to collect the data from the whole population, that's why we have used convenience sampling for the defined population. People who shop at Hyperstar come from well-informed and resourceful backgrounds. Final sample collectively has responses of both online and print forms. Table I provides the respondent's profile, showing that from a total sample 187 respondents were male which 47.8% of total sample is and remaining 52.2% were females which show that data has a slight female dominance. Secondly the age, results show that 61 participants was from 18-24 age group which shows 15.6% ratio, 98 participants were from 25-31 age group which shows 25.1% ratio, 95 participants was from 32-38 age group which shows 24.3% ratio, 75 participants was from 39-45 age group which shows 19.2% ratio and 62 participants was from 45 & above age group which shows 15.9% ratio.

Table I. Demographics

Characteristics	Categories	Frequency	Percent
Gender	Male	187	47.8
	Female	204	52.2
Age	18-24	61	15.6
	25-31	98	25.1
	32-38	95	24.3
	39-45	75	19.2
	45 & Above	62	15.9
	Total	391	100.0

DATA ANALYSIS

For analyzing the collected data, the study considers a two-step technique, the measurement model and structural model evaluation. The measurement outer model was assessed through Confirmatory Factor Analysis (CFA), and the prosed relationships were evaluated through structural outer model estimations.

Measurement Model Evaluation

Afterward, confirmatory factor analysis (CFA) was performed to evaluate the constructs' distinctiveness using SmartPLS. For this, reliability and validity estimation are to be considered. Reliability is measured through Cronbach alpha and composite reliability to ensure the internal consistency of data. For this, the criterion is that the value should be at least 0.6 to ensure goodness. Table II shows that all the values of both **α** and **CR** are up to the mark to meet the criteria of Hair *et al.* (2024). Secondly, validity is ensured through convergent and discriminant validity. Convergent validity determines all those confluences of pointers that show how a construct compares the items evaluating the other constructs. It can be defined as a degree to which all the compound items of the model are being used to evaluate and assess at the very same concept (Hair *et al.,* 2021-2024). Convergent validity measure by using Average Variance Extracted (AVE) and Outer Model Factor Loading; AVE values of all underlying constructs are meeting the criteria (value should be greater than 0.5), as stated by various scholars (Faraz *et al.,* 2020; Zafar & Lodhi, 2018; Zafar *et al.,* 2020).

Table II. *Measurement* Model Estimations

Constructs & Measurement Items	Initial Loadings	Reliable Loadings	VIF
Awareness of Brand Image (α= 0.739, CR= 0.852, AVE= 0.658, VIF= 1.266)			
AOBI1: I feel more comfortable buying product from a brand that has a green image.	0.721	0.707	1.287
AOBI2: I'm aware that a strong brand image gives me confident towards their green product.	0.837	0.834	1.654
AOBI3: Innovative and new image of eco-friendly product created by some companies tend to attract consumers in going green.	0.870	0.883	1.749
Awareness of Green Product (α= 0.859, CR= 0.899, AVE= 0.734, VIF= 1.932)			
AOGP1: Companies develop and make available some environmentally friendly products.	0.662	-	-
AOGP2: By buying a green product, I indirectly influence the environmental protection.	0.783	0.761	1.675
AOGP3: If consumers keep purchasing green products, the production of green products will eventually increase.	0.841	0.867	2.74
AOGP4: Green product usually comes smaller in portion but higher in prices.	0.837	0.884	2.298
AOGP5: I'm more likely to buy green products that are packaged in an eco-friendly manner and made easy for recycling or composting.	0.871	0.906	3.391
Awareness of Green Price (α= 0.692, CR= 0.828, AVE= 0.619, VIF= 1.021)			
AOP1: I would choose environmentally friendly goods and services, campaigns or companies if the price were the same.	0.841	0.798	1.389
AOP2: I'm willing to pay more for environmentally friendly products.	0.802	0.803	1.423
AOP3: If the price of green products is less expensive I'm willing to change my lifestyle by purchasing green products.	0.707	0.758	1.27
Consumers' Environmental Concerns (α= 0.794, CR= 0.866, AVE= 0.618, VIF= 2.049)			
CEC1: Environmental issues are an emergency issue.	0.736	0.726	1.50
CEC2: Environmental issues are consumers' responsibility.	0.772	0.769	1.496
CEC3: I wish to see less packaging waste generated by processed food products.	0.827	0.832	1.966
CEC4: I am worried about how all of my activities affect the environment.	0.806	0.814	1.90
Consumer Purchasing Decision (α= 0.684, CR= 0.784, AVE= 0.715)			
CPD1: I choose to buy products that are environmentally friendly.	0.678	-	-
CPD2: I buy green products even if they are more expensive than the non-green ones.	0.788	0.841	1.227
CPD3: I prefer green products than non-green products.	0.751	0.850	1.227
Purchase Intension (α= 0.641, CR= 0.808, AVE= 0.756, VIF= 2.158)			
CPI1: I intend to use green product to conduct product purchases.	0.664	-	-
CPI2: I expect to purchase green product in the future.	0.833	0.875	1.357
CPI3: It is likely that I will transact with green product in the near future.	0.789	0.864	1.357
Government's Role (α= 0.874, CR= 0.922, AVE= 0.798, VIF= 1.167)			
GR1: The Government should subsidize research on technology for recycling waste products.	0.862	0.861	2.294
GR2: Government should enforce environmental rules and regulations.	0.889	0.890	2.218
GR3: It makes me angry that the government does not do more to	0.928	0.928	2.985

control pollution of the environment.

Risk Perception			
(α= 0.808, CR= 0.858, AVE= 0.838, VIF= 2.359)			
RP1: I believe that purchases of green products are risky because the product may fail to meet my expectations.	0.745	0.916	1.838
RP2: I believe that purchases of green products are risky because the products may be inferior.	0.753	0.915	1.838
RP3: I believe that purchases of green products are risky because they may lead to financial loss for me.	0.685	-	-
RP4: I believe that purchases of green products are risky because they may cause others to think less highly of me.	0.699	-	-
RP5: I believe that purchases of green products are risky because the products may fail to fit well with my personal image or self-concept.	0.731	-	-
RP6: I believe that purchases of green products are risky because they may lead to a time loss for me.	0.633	-	-

****Note:** α= Cronbach's Alpha, CR= Composite Reliability, AVE= Average Variance Extracted, VIF= Variance Inflation Factor

Table II also shows the results of factor analysis where before and after deleting the questions that are not up to mark are presented. Outer loading is one of the measures to calculate and estimate the convergent validity. Literature also argued that a minimum of 50 percent of the indicator variance of a measure must be explained by the latent variable (Hair *et al.,* 2021). Factor loading value of each item should be greater than 0.7 (Faraz *et al.,* 2020; Zafar *et al.,* 2020). Hence, there are some questions that we need to omit to have reliable and accurate results. Lastly, variance inflation statistics of both the inner and outer models are presented. Outer VIF consists of the variance values of items used to measure a construct. While Inner VIF shows the variance inflation of variables. VIF measures the extent to which the variance of the estimated regression coefficients is enhanced comparatively to the situation when the predictor variables are not being linearly related. This is the true measure to check collinearity statistics. It should have a value less than 5 (Hair *et al.,* 2024). Table 2 shows the VIF values for both inner models as well as outer models. For both values that met the criteria, the value for risk perception is 2.359, which is the maximum for the inner model, but it is also less than 5 for the threshold criteria, so we accept that as well.

Table III. Fornell-Larcker Criteria

	AOBI	**AOGP**	**AOP**	**CEC**	**CPD**	**CPI**	**GR**	**RP**
AOBI	**0.811**							
AOGP	0.382	**0.857**						
AOP	-0.098	-0.089	**0.787**					
CEC	0.411	0.678	-0.066	**0.786**				
CPD	0.529	0.255	-0.070	0.264	**0.846**			
CPI	0.690	0.328	-0.148	0.365	0.806	**0.870**		
GR	0.223	0.169	-0.083	0.291	0.201	0.238	**0.894**	
RP	0.609	0.415	-0.136	0.444	0.587	0.727	0.252	**0.915**

****Note: AOBI=** Awareness of Brand Image, **AOGP=** Awareness of Green Product, **AOP=** Awareness of Price, **CEC=** Consumer Environmental Concern, **CPD=** Consumer Purchase Decision, **CPI=** Consumer Purchase Intention, **GR=** Government Role, **RP=** Risk Perception.

Discriminant validity assessment is used to ensure that a reflective construct has the strongest relationships with its own indicators or items as compared to other constructs (Hair *et al.,* 2021). Now to measure discriminant validity, there are mainly two tests, i.e., the Fornell-Larcker criterion and cross-loadings. Firstly, the Fornell-Larcker criterion has a requirement that any latent variable comprehends considerable variance with its own indicators than with any other latent variables. This basically is the square root of the average variance extracted value of the respective variable. Table III shows the Fornell-Larcker value of each variable as a correlation table. Here we have to consider only upper diagonal values, and all the values should be greater than 0.7 to support discriminant validity. As you can see, the upper diagonal values of all variables are greater than 0.7, so it supports the discriminant validity.

Table IV. Cross Loadings

	AOBI	**AOGP**	**AOP**	**CEC**	**CPD**	**CPI**	**GR**	**RP**
AOBI1	**0.707**	0.370	-0.051	0.370	0.339	0.447	0.227	0.427

AOBI2	**0.834**	0.260	-0.104	0.324	0.429	0.550	0.169	0.534
AOBI3	**0.883**	0.318	-0.081	0.324	0.500	0.658	0.163	0.519
AOGP2	0.292	**0.761**	-0.018	0.564	0.184	0.217	0.142	0.353
AOGP3	0.297	**0.867**	-0.034	0.544	0.185	0.260	0.121	0.295
AOGP4	0.409	**0.884**	-0.131	0.589	0.272	0.350	0.147	0.430
AOGP5	0.285	**0.906**	-0.093	0.633	0.215	0.271	0.171	0.326
AOP1	-0.112	-0.028	**0.798**	-0.080	-0.077	-0.118	-0.055	-0.076
AOP2	-0.096	-0.141	**0.803**	-0.030	-0.061	-0.115	-0.078	-0.133
AOP3	-0.024	-0.041	**0.758**	-0.045	-0.027	-0.115	-0.063	-0.112
CEC1	0.329	0.488	-0.046	**0.726**	0.165	0.235	0.216	0.258
CEC2	0.349	0.704	-0.064	**0.769**	0.239	0.305	0.240	0.345
CEC3	0.295	0.462	-0.055	**0.832**	0.199	0.312	0.213	0.381
CEC4	0.325	0.472	-0.040	**0.814**	0.219	0.285	0.248	0.398
CPD2	0.511	0.182	-0.082	0.226	**0.841**	0.673	0.143	0.433
CPD3	0.384	0.249	-0.036	0.220	**0.850**	0.690	0.197	0.557
CPI2	0.651	0.245	-0.171	0.322	0.682	**0.875**	0.221	0.553
CPI3	0.547	0.328	-0.084	0.312	0.720	**0.864**	0.193	0.715
GR1	0.225	0.176	-0.065	0.276	0.167	0.174	**0.861**	0.206
GR2	0.170	0.138	-0.074	0.256	0.178	0.226	**0.890**	0.237
GR3	0.209	0.147	-0.083	0.253	0.193	0.232	**0.928**	0.230
RP1	0.555	0.355	-0.124	0.385	0.538	0.674	0.216	**0.916**
RP2	0.560	0.404	-0.125	0.428	0.536	0.657	0.246	**0.915**

****Note:** **AOBI=** Awareness of Brand Image, **AOGP=** Awareness of Green Product, **AOP=** Awareness of Price, **CEC=** Consumer Environmental Concern, **CPD=** Consumer Purchase Decision, **CPI=** Consumer Purchase Intention, **GR=** Government Role, **RP=** Risk Perception.

Cross-loading is used to measure and represent the loading value of each question with its own construct as well as with other constructs. Criteria for this are that the question should have a factor loading value greater than 0.7 with its own construct and a lesser value with other constructs. Table IV shows the outer loading values of all constructs and their items. Represents that each question has met the criteria of having maximum value with its variable, hence this also supports the discriminant validity of data.

Structural Model Evaluation

After the measurement model evaluation, the next phase is to evaluate the structural inner model with the help of coefficient (β) value analysis between all the latent variables along with its significance testing. The magnitude of coefficients pointed out the strength of the impact of independent variables on dependent variables. This could be positive or negative, which shows the corresponding direction of exogenous on endogenous variables. Here, evaluate the inner and outer models. As the outer model explained earlier, now is the time to check coefficient values or relationships between exogenous and endogenous variables (Henseler & Schuberth, 2024).

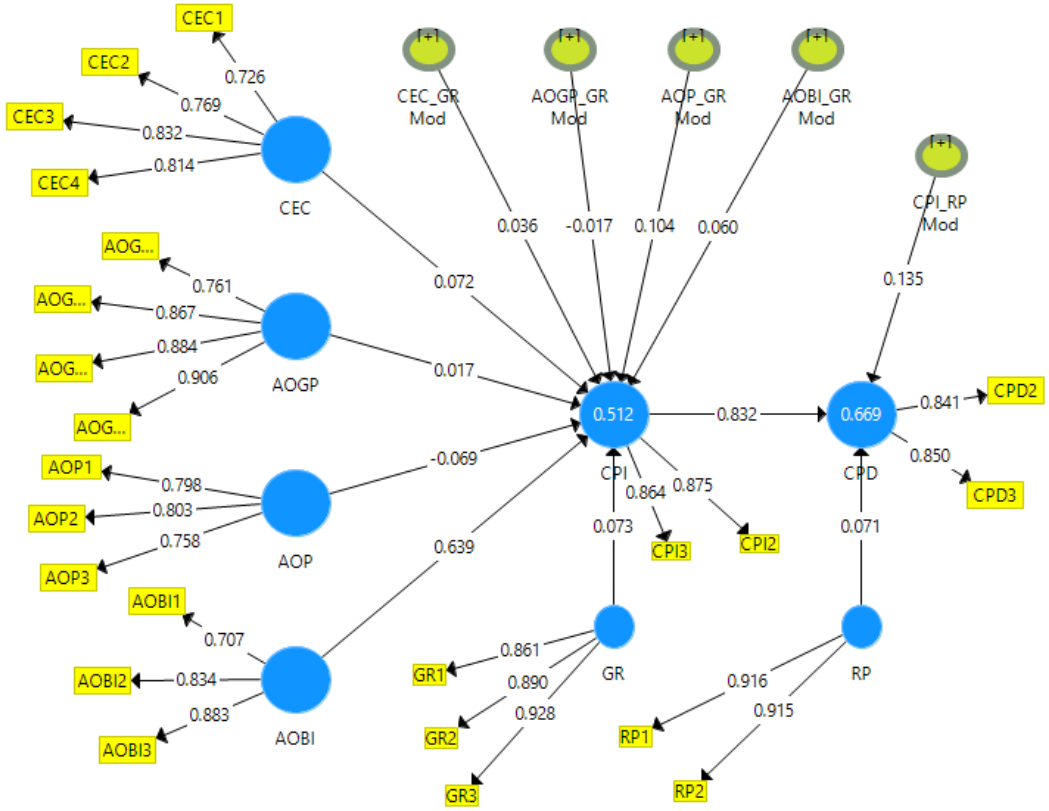


Figure 2: PLS-SEM Structural and Measurement Model

The relationship between all variables and moderation impact is represented with the help of a structural model in Figure 2. The relationship between variables shown in the inner model and factor loading values showed in the outer model. After the magnitudes of the influences, Figure 2 also mainly shows the R^2 statistics, which tells us how well the partial least squares regression model predicts our data set (Hair Jr. *et al.*, 2021). Coefficient analysis measures the inner model by having relationships between endogenous and exogenous variables. According to research, R^2 values of around 670 are considered to be significant; further, the values of approximately 333 are supposed to be average; and last but not least, values equal to 190 or lower are being described as weak ones (Hair *et al.*, 2024; Henseler & Schuberth, 2024). But in research of social sciences and consumer behaviour, the value for R^2 is 0.3, which is a good enough or threshold reason behind the fact that each customer has its own mentality and thinking perspective and evaluates the items on its own (Hair Jr. *et al.*, 2021; Zafar & Lodhi, 2018; Zafar *et al.*, 2020). In the present study, the R^2 value of the endogenous variables CPI and CPD is to be discussed. This study has a moderately high level of significance with a scoring value of 0.512 for CPI and 0.669 for CPD, respectively, which shows that purchase intention was predicted by 51.2% due to all independents influencing purchase intention. Secondly, 0.669 is for CPD, which shows that all independent variables of the framework are predicting purchase decisions by 66.9%.

Table V. Hypotheses Testing

Relation	Original Sample	Std. Dev.	T Statistics (|O/STDEV|)	P Values	Results
H_1: CEC -> CPI	0.072	0.051	1.432	0.153	Rejected
H_{1a}: CEC_GR_Mod -> CPI	0.036	0.049	0.739	0.461	Rejected
H_2: AOGP -> CPI	0.017	0.057	0.298	0.766	Rejected
H_{2a}: AOGP_GR_Mod -> CPI	-0.017	0.061	0.283	0.777	Rejected
H_3: AOP -> CPI	-0.069	0.033	2.061	0.040	Accepted
H_{3a}: AOP_GR_Mod -> CPI	0.104	0.037	2.787	0.006	Accepted
H_4: AOBI -> CPI	0.639	0.042	15.082	0.000	Accepted
H_{4a}: AOBI_GR_Mod -> CPI	0.060	0.049	1.229	0.220	Rejected

H_5: CPI -> CPD	0.832	0.051	16.408	0.000	Significant
H_{5a}: CPI_RP_Mod -> CPD	0.135	0.053	2.531	0.012	Significant

****Note:** Results obtained through Bootstrap Analysis

The bootstrapping analysis technique was utilized for testing the proposed hypotheses. This technique used a sub-sampling method for extracting out T-statistics and p-values for significance testing. According to Hair *et al.*, 2024 and earlier, the value of T-statistics should be greater than 1.96 and p-values should be less than 0.05 for hypotheses acceptance at a 95% confidence interval (Table V). Both of the values should meet the criteria; otherwise, the hypothesis will be rejected. Firstly, test the impact of green awareness on purchase intention along with moderation of government role. Starting from H_1, the impact of consumer environmental concern on consumer purchase intention is 0.072, which means that a 100% increase in building environmental concern in consumers will eventually increase consumer purchase intention by 7.2%. While its t-statistic is 1.432 and p-values are also not up to mark, so H_1 will be rejected. Its sub-hypothesis H_{1a} is about moderation, which shows that governmental role strengthens the relationship by 3.6%, but it is also insignificant based on t-statistics and p-values, so H_{1a} is also rejected.

Next H_2 is about the influence of awareness of green products, and consumer purchase intention is 0.017, showing that a 100% increase in green product awareness will increase purchase intention by 1.7%, but it is also not significant based on t-statistics and p-values, whereas moderation on this path is also insignificant under hypothesis H_{2a}. Thirdly, H_3 is about the impact of awareness of price on purchase intention, which is -0.069, which shows inverse impact of price on purchase intention by 6.9%. T-statistics for the path are 2.061 and p-value is 0.040, both well enough to support H_3. Moderation on this path shows the value of 0.104, showing that governmental role strengthens the relationship by 10.4% under hypothesis H_{3a}, along with t-statistics of 2.787 and a p-value of 0.006 showing the significance of H_{3a}. Lastly, awareness of brand image (H_4) is the strongest, with 0.639 showing that a 100% increase in awareness of brand image, will increase purchase intention by 63.9%, along with the significant enough t-statistics and p values, respectively 15.082 and 0.000, showing acceptance of H_4. On the other hand, taking moderation on this path, the governmental role couldn't significantly participate in strengthening the relationship under hypothesis H_{4a}.

The second phase of the model is regarding the impact of intention on decision along with the presence of moderation of risk perception. Stats show that the impact of consumer purchase intention on purchase decision (H_5) is 0.832, meaning that a 100% increase in purchase intention will increase purchase decision by 83.2%. The significance test disclosed that t-statistics has a value of 16.408, the highest in the model based on coefficient value and p-value 0.000, which shows the significance of this path H_5. Taking moderation of risk perception into account under H_{5a}, it shows a value of 0.135, which means that it is considered a strengthening factor because of the awareness of individuals that green product consideration isn't associated with any type of risk towards society, the environment, or themselves. Its t-statistics and p-values are 2.531 and 0.012, respectively. On these empirical grounds, it can be stated that H_{5a} is also a significant path.

V. Findings And Discussion

The findings of this study make it clear that, among other things, awareness of brand image has the highest impact on consumer purchase intention which eventually leads business toward success. The reason for this can be attributed to the fact that the target audience for this study was the people who purchase goods from Hyperstar. Since the people who shop at Hyperstar come from well-informed and resourceful backgrounds, they are least concerned by the price factor alone. The quality of the goods is as important for them as the price of the goods. Hence, such people are more likely to be affected if serious campaigning or a product is overhauled by a major brand rather than a minor business venture making significant adjustments in its overall product design.

People are less inclined to repose trust in lesser brands, mainly because they may be concerned about the quality of the product such business ventures produce. Similarly, the effect exerted by the government can be of great use as, under normal conditions, the major brands are more likely to comply with the standards set by the governmental institutions as compared to their not-so-popular brands. Hence, there is much influence to be exerted by the government if it manages to introduce the right set of reforms at the right time. Surprisingly, risk perception does not change the equation significantly because the well-known and much-trusted brands normally keep to their word and do not fall back on their commitment to the customers. Hence, the risk perception factor is not a key game-changer in this equation.

Theoretical and Practical Implications

Present study offers some theoretical contribution by providing a bridge to fill the paucity in literature regarding marketing strategies and business success. Study also provides deeper understanding of interaction

between green awareness and purchase decision making as a successive factor for the SME's. In the same vein, research also integrates moderation of governmental role and risk perception which considered as strengthening factor for business success. Empirical findings elucidate the complexity and significance of these factors four building purchase decision. Moreover study lays on the theoretical groundings of ***"Foretell Risky Theory"*** which suggested that consumers are expected to decrease the perceived risk weather enhance the anticipated pay off (Rescher, 2022), this also open-up pathway for future researchers.

Practically the mangers should consider findings of study as a directional approach to design their marketing strategies. Reinforcing the proper green awareness could be a strong success factor for the strategy and for business as well, as already stated by Faraz et al., (2020) in this matter. Additionally, governmental role could also not to be neglected for promoting eco-friendly products. For this promoting the applicability of tax free technique on these sorts of products is also valuable. Organizations leveraging emerging technologies to enhance decision-making processes could gain a substantial edge over those relying solely on traditional methods.

Limitations

Parallel to provision of valuable insights, study also has some limitations which could be future direction for upcoming researchers. Firstly methodological perspective, study considered quantitative approach which couldn't real representation of in-depth exploration of the underlying factors of business success. Future study should consider multisource, qualitative, or mixed method to extract out real time other factors. Moreover future study should also replace the moderators with other factors such as quality assurance, availability of product which could be valuable for the framework. Study also has some contextual limitations which direct to conduct cross-cultural study to elaborate the difference in individual perception in other cultures to validate the framework.

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