HOW DOES CORPORATE SOCIAL RESPONSIBILITY INFLUENCE COMPETITIVENESS OF LUXURY HOTELS? THE MEDIATING ROLE OF ENVIRONMENTAL PERFORMANCE

Huynh Cat Duyen[1, 2] *, Hoang Trong Hung[3], Tran Thi Ngoc Lien[1]

[1] School of Hospitality and Tourism - Hue University, 22 Lam Hoang St., Hue, Vietnam

[2] Nha Trang University, 02 Nguyen Dinh Chieu St, Nha Trang, Khanh Hoa, Vietnam

[3] University of Economics, Hue University, 99 Ho Dac Di St., Hue, Vietnam

* Correspondence to Huynh Cat Duyen <huynhcatduyen@hueuni.edu.vn>

Abstract. While the impact of corporate social responsibility (CSR) initiatives has been widely discussed in the literature, the mechanism of how CSR can promote competitiveness remains largely unexplored. This study takes a closer look at environmental performance (EP) as a mediator in the causal interaction between CSR and competitiveness in the accommodation sector, specifically in luxury hotels (4-5 stars). This study is considered a trend, as CSR-oriented innovation is increasingly seen not only as an answer to environmental needs but also as a driver of sustainable growth. Data were collected from 249 managers from various high-end resorts in Khanh Hoa, Vietnam, and Partial Least Squares Structural Equation Modeling (PLS-SEM) was utilized to analyze the data. The findings supported all hypotheses, indicating that the implementation of CSR activities not only ensures success in enhancing competitiveness but also positively affects the hotel's EP. The results of this study also confirm the mediating role of EP in the relationship between CSR and hotel competitiveness.

Keywords: corporate social responsibility, environmental performance, competitiveness, luxury hotels

1   Introduction

Building upon previous studies, the relationship between corporate social responsibility (CSR), environmental performance (EP), and corporate competitiveness remains an area of growing importance, especially in industries such as hospitality where environmental concerns are particularly acute. In addition to the established links between CSR, environmental performance, and competitiveness [1–3], it is essential to understand how these factors interplay within the specific context of the hotel industry. Hotels often face increasing pressure to balance environmental responsibility with profitability, making the role of CSR in driving competitive advantage a key area for investigation. For instance, hotels that invest in environmentally sustainable technologies and practices, such as energy-efficient systems and waste reduction

programs, not only enhance their environmental credentials but can also benefit from cost savings, improved customer loyalty, and a stronger market position [4].

One possible avenue for exploration is how CSR initiatives related to EP can act as a strategic tool to differentiate hotels in competitive markets. Studies have shown that consumers are increasingly aware of environmental issues and prefer to patronize businesses that demonstrate genuine concern for sustainability [5]. This growing consumer preference for eco-friendly businesses could enhance the competitiveness of hotels that adopt robust CSR policies aimed at improving environmental performance. Additionally, CSR-driven EP improvements may lead to operational efficiencies and cost reductions that enhance profitability, offering a dual benefit of environmental and economic gains [6].

While much of the existing literature has focused on developed markets [7-8], there is a noticeable gap in research regarding the influence of CSR and EP on competitiveness in developing economies. In countries like Vietnam, where the tourism and hospitality sectors are rapidly growing, the implementation of sustainable practices could be crucial for long-term competitiveness [9]. The unique challenges faced by hotels in developing countries - such as limited access to green technologies, lower consumer awareness, and resource constraints - make it essential to understand how CSR can be strategically implemented to improve EP and competitiveness in these regions.

Moreover, the hotel industry itself is a major contributor to environmental degradation, particularly in areas like energy consumption, water usage, and waste management [10]. As environmental regulations tighten globally, hotels are under increasing pressure to implement green strategies, not only to comply with legal requirements but also to maintain their reputation and competitiveness in the marketplace. Hotels that integrate environmental sustainability into their corporate strategies are likely to enjoy a competitive edge, especially as more travelers prioritize eco-friendly accommodations [11]. Research in this area could benefit from examining how CSR and environmental strategies are translated into specific competitive advantages for hotels, particularly in the context of rapidly developing tourism markets where there is a growing demand for sustainable business practices.

This study delves into the impact of CSR on the competitiveness of luxury hotels, specifically within the Khanh Hoa region of Vietnam. Through an in-depth literature review, the study develops a research model that identifies key indicators for measuring CSR activities. Hypotheses are formulated to explore the relationships between CSR, EP, and competitiveness. Furthermore, the study investigates the mediating role of EP in the CSR-competitiveness link. While CSR is widely believed to enhance hotel competitiveness, this research aims to examine the nuanced mechanisms through which CSR influences EP, thereby indirectly bolstering competitiveness. The findings of this study are expected to provide valuable insights for hotel

decision-makers, informing the development of effective CSR strategies aligned with environmental management. Ultimately, these insights aim to contribute to the enhancement of hotel competitiveness and sustainable development within the region.

2   Theoretical backgrounds

2.1   Competitiveness

The concept of competitiveness has evolved significantly since its introduction in the early 1980s. While Porter [12] initially emphasized labor productivity as a key measure, a broader understanding has emerged. Competitiveness is now recognized as the ability of an enterprise to create, maintain, and innovate competitive advantages, leading to higher productivity, superior quality, increased market share, and long-term sustainability. A central tenet of Porter's work is the importance of sustainable competitive advantage. He introduced the 5-force model to analyze industry competition, identifying five key factors: (1) competition among existing firms; (2) threat of new entrants; (3) threat of substitute products or services; (4) bargaining power of suppliers; and (5) bargaining power of buyers. This model provides a framework for understanding the competitive landscape and developing effective strategies.

Business competitiveness is defined as an organization's ability to sustain and enhance its market position by optimizing internal resources and responding effectively to external opportunities. This capability involves delivering exceptional value to customers, fostering innovation, and adapting to changing economic, technological, and societal conditions. Recent research emphasizes the critical role of innovation strategies and advanced technologies, including artificial intelligence and business intelligence systems, in driving competitive advantages. These technologies enhance decision-making processes, operational efficiency, and innovation potential, making them vital for thriving in dynamic market environments [13-15].

Furthermore, environmental, social, and governance (ESG) practices are increasingly integral to business competitiveness. Organizations aligning their strategies with sustainability not only meet societal expectations but also improve long-term profitability and resilience. This intersection of innovation, sustainable practices, and strategic resource allocation reflects a comprehensive approach to maintaining competitive advantage in contemporary markets [14, 15]. The integration of these elements demonstrates that competitiveness extends beyond financial performance, encompassing adaptive capabilities and alignment with broader societal and technological trends.

Synthesizing concepts of enterprise competitiveness from previous studies, the author approaches enterprise competitiveness as the ability to enhance internal operating efficiency, consolidate and improve market position, design, produce, and sell goods/services with

competitive prices and quality, capture significant market share, generate high income, and develop sustainably.

2.2   Stakeholder theory

Stakeholder theory, originally proposed by Freeman [16], argues that organizations should consider the interests and well-being of all stakeholders, rather than prioritizing shareholder value alone. Stakeholders include a variety of entities, including employees, customers, suppliers, communities, governments, and the environment, all of which are affected or can affect the organization's operations. This theory emphasizes the interdependence between organizations and their stakeholders, emphasizing that long-term success requires fostering trust, cooperation, and mutual benefit [16]. Furthermore, stakeholder theory incorporates ethical considerations, advocating transparency and fairness in addressing stakeholder concerns, beyond purely economic goals [17].

By integrating diverse perspectives, organizations can enhance innovation, reduce risk, and align their strategies with societal expectations. However, critics argue that stakeholder theory can dilute organizational focus by requiring managers to balance conflicting needs, potentially complicating decision-making processes [18]. Despite these challenges, stakeholder theory remains a foundational framework in the discourse on business ethics and sustainability, providing a comprehensive approach to understanding the link between business performance and social impact.

In addition, stakeholder theory plays a pivotal role in understanding the dynamic relationship between corporate social responsibility, environmental performance, and competitiveness. By emphasizing the links between organizations and their stakeholders, this theory provides a framework for businesses to develop specific action strategies that align economic goals with social and environmental responsibilities. This legitimacy is especially important for improving environmental performance, as stakeholders increasingly demand sustainable practices and accountability for environmental impacts [19].

Furthermore, stakeholder theory emphasizes how proactive interactions with stakeholders can promote competitiveness. Companies that align their CSR strategies with stakeholder interests often enjoy improved brand reputation, customer loyalty, and employee satisfaction, all of which contribute to competitive advantage. Integrating the environmental performance achieved when businesses implement social responsibility within this framework enables businesses to differentiate themselves through innovation, cost savings from resource efficiency, and compliance with regulatory standards, thereby further strengthening their market position [20].

2.3   Resource-based view theory

The resource-based view (RBV), introduced by Barney [21], argues that firms achieve sustainable competitive advantage through unique, valuable, rare, and inimitable resources. These resources underpin strategic differentiation and long-term success. In 1995, Hart [22] proposed the natural resource-based view (NRBV) of the firm by incorporating environmental sustainability into the strategic framework of competitive advantage. While the RBV emphasizes the importance of valuable, rare, inimitable, and non-substitutable (VRIN) internal resources as a source of competitive advantage [21], the NRBV extends this idea to include a firm's ability to address environmental challenges. According to Hart [22], the growing importance of sustainability and environmental responsibility requires companies to develop capabilities that are consistent with ecological constraints and stakeholder expectations.

The NRBV identifies three interconnected strategies through which firms can leverage environmental issues for competitive advantage. The first, pollution prevention, focuses on minimizing waste and emissions through process innovation. This approach not only reduces environmental impact but also enhances operational efficiency, lowering costs and improving profitability. The second strategy, product stewardship, extends the environmental focus across the lifecycle of a product, from design to disposal. By considering the environmental implications of their products, firms can respond to growing consumer demand for sustainable offerings and strengthen stakeholder relationships [23]. Finally, sustainable development addresses the broader, long-term need to reduce dependency on non-renewable resources and preserve ecosystems. This strategy often involves innovations that contribute to global sustainability while securing a firm's future resource needs [24].

By integrating these strategies, the NRBV suggests that firms can transform environmental challenges into opportunities for innovation, market differentiation, and cost reduction. However, the theory also acknowledges challenges, such as the significant upfront investment required for implementing sustainable practices and the dependence on external factors like regulatory support and market readiness. Despite these challenges, the NRBV remains a critical framework for understanding how firms can align profitability with environmental responsibility in an increasingly sustainability-conscious business environment [25].

Researchers can leverage the natural resource-based view (NRBV) theory to comprehensively assess corporate performance by integrating the environmental, social, and economic dimensions of corporate social responsibility (CSR). This approach emphasizes the strategic role of sustainability in achieving competitive advantage while addressing the urgent need for environmental management. While previous studies have used other theoretical frameworks, such as contingency theory to explore the relationship between environmental strategy and management performance [26] and stakeholder theory to examine the link between

CSR initiatives and economic outcomes [27], or Kraus et al. [25] used NRBV theory to explain the relationship between CSR and EP, limited research has explicitly applied NRBV to integrate these factors comprehensively.

The NRBV positions EP as a core strategic resource, but its application in linking CSR and environmental outcomes has been underutilized. For example, CSR initiatives that focus on broader social and environmental contributions provide a platform for firms to address stakeholder concerns, enhance their reputation, and demonstrate accountability. Applying the NRBV in this context allows researchers to assess the tangible and intangible benefits derived from CSR efforts, such as improved resource efficiency, closer relationships with stakeholders, increased market differentiation, competitive advantage, and enhanced firm competitiveness [25].

The existing literature reveals a significant research gap in systematically leveraging the NRBV to evaluate the relationship between CSR practices, EP, and competitiveness. While the potential of NRBV to bridge these critical domains is evident, it remains underexplored. This gap highlights an opportunity for future research to investigate how firms can integrate NRBV principles into CSR strategies to simultaneously advance sustainability goals and economic performance. Addressing this gap would enrich the sustainability discourse and provide practical guidance for businesses seeking to harmonize environmental responsibility with competitive advantage.

3   Conceptual Model and Research Hypotheses

3.1   CSR and Competitiveness

CSR refers to specific business actions and policies designed to meet stakeholder expectations while focusing on three core areas: economic, social, and environmental efficiency [28–30]. Battaglia et al. [5] extended the research on CSR by grouping CSR applications under stakeholder theory, which is essential research to understand how CSR affects business performance. These CSR categories include: (1) environmental CSR activities that aim to minimize negative environmental impact [31]; (2) workplace-related CSR activities that emphasize equal opportunities, diversity, and improved work-life balance [32]; (3) community-oriented CSR initiatives, which consider the societal impact of business activities [33]; and (4) market-related CSR activities that reflect a business's operations involving suppliers, customers, and other supply chain partners [34, 35]. Additionally, studies using exploratory factor analysis have identified a fifth category, formal CSR tools, encompassing standardized management practices like sustainable labeling, reporting, and certification for sustainability development [5, 6].

The relationship between CSR and competitiveness has sparked significant discussion. Theoretically, CSR is vital to both financial and competitive performance. Some researchers highlight CSR's economic benefits, such as cost reduction [36], as well as social benefits through improved community relations [5] and environmental gains from emission reduction and efficient resource management. In terms of market performance, the literature suggests that CSR is an influential element to improve product and service quality, as it responds to stakeholders' expectations [37]. Moreover, practices that grant fair treatment to employees, along with an optimal management of resources, generate a feeling of return for the hosting community. This in turn improves consumers' perception and company revenues [6]. There is arguably a growing demand for green products, by both traditional and new clients, mainly fueled by economic globalization and information transparency, which have favored the emergence of socially responsible consumers. In addition, investors give increasing importance to aspects such as the environment, social impact, and corporate governance (ESG) practices when deciding where to invest [38]. Regarding performance steaming from intangible assets, human capital productivity may generate additional benefits by having talented employees managing those assets, unlocking sustainable competitive advantages [39]. The implementation of CSR-related practices is likely to have a positive effect on human talent, reducing costs associated with staff retention and absenteeism [37].

Empirical evidence exposes CSR as an exogenous variable. To validate this argument, DeMelo et al. [40] analyzed the relationship between CSR and competitiveness over a period of 19 years. In a bibliometric study, 538 articles related to the subject were reviewed through the Scopus and Web of Science citation networks from 2001 to 2023 [41]. Results showed that the benefits of CSR increase firm competitiveness. Based on the studies [5, 6, 9, 41, 42], the author proposes the research hypothesis H1:

H1: CSR has a positive impact on the competitiveness of luxury hotels.

3.2   EP and Competitiveness

From the perspective of EP and business strategy, when companies proactively address environmental issues, they can reap potential benefits. These benefits include enhanced corporate image, attracting environmentally conscious consumers, positive investment evaluations, cost savings through energy conservation, strengthening relationships with residents in neighboring communities, and producing high-value green products [11, 19].

In the hospitality industry, EP plays an important role in enhancing the competitiveness of hotels by aligning operational practices with the growing demand for sustainability. As environmental concerns increasingly influence consumer preferences, hotels with superior environmental performance can differentiate themselves by attracting environmentally

conscious guests, thereby fostering brand loyalty and capturing the premium market segment [43]. Sustainable practices, such as energy conservation, waste reduction, and water management, not only contribute to cost savings but also improve operational efficiency, which is important for maintaining competitiveness in a cost-sensitive industry [19].

Moreover, EP strengthens a hotel's reputation, positioning it as a socially responsible entity. This positive image can attract environmentally aware travelers, corporate clients, and investors seeking to partner with or support businesses that prioritize sustainability [44]. Additionally, hotels demonstrating leadership in environmental initiatives are more likely to comply with regulatory requirements and avoid penalties, thereby reducing operational risks and enhancing long-term stability [25].

Empirical studies further suggest that integrating EP into strategic management allows hotels to achieve a competitive advantage. For instance, hotels that adopt green certifications or implement innovative eco-friendly technologies often gain access to new market opportunities and partnerships, which can lead to increased market share and profitability [45]. Therefore, environmental performance is not merely a compliance issue but a strategic asset that drives differentiation, cost-efficiency, and customer satisfaction, all of which contribute significantly to the competitiveness of hotels.

From the studies of [3, 11, 19, 25, 45], the authors proposed the research hypothesis H3.

H3: EP has a positive impact on the competitiveness of luxury hotels.

3.3   CSR, EP and Competitiveness

Companies worldwide are increasingly focusing on CSR initiatives in response to rising public concern about social and environmental issues [46]. Research shows that CSR enhances corporate performance [47, 48]; however, fewer studies have investigated the link between CSR and EP [25, 48]. Among the limited research on this relationship, Suganthi [49] examined CSR's impact across various performance dimensions-cost, market and environmental, this study found positive effects on all three. Similarly, Sidhoum & Serra [50] explored CSR's influence on social, environmental, governance, and economic performance dimensions, identifying significant positive correlations between social and economic, as well as environmental and economic, performance [51].

Sarwar et al. [46] also demonstrated that CSR improves EP by encouraging firms to integrate social and environmental responsibilities into their operations, thereby reducing negative environmental impacts. These findings align with previous studies [49, 52] but contrast with Kraus et al. [25], who found no direct relationship between CSR and EP. Instead, Kraus et

al. [25] concluded that CSR influences EP indirectly through factors like environmental strategy and green innovation.

From the studies [25, 46, 48–51], the author proposed the research hypothesis H2.

H2: CSR has a positive impact on EP.

Sarwar et al. [46] asserted that to enhance EP, enterprises use environmental management measures in their operations, which creates many benefits for enterprises, such as reducing pollution, production costs, environmental conflicts, and business risks, thereby directly affecting the competitiveness of enterprises. This suggests that enterprises should not passively avoid their environmental responsibilities [3]. Instead, enterprises should respond to government efforts to protect the environment, strongly encourage environmentally friendly activities, make environmental protection a driving force, implement their CSR to improve the quality of products and the efficiency of enterprises' operations, allowing them to fulfill their operational goals directly, thereby creating competitiveness in the market [46]. In addition, from the limitations of previous research, the study of Sarwar et al. [46] also found that CSR strategies improve EP and contribute to enhancing the competitiveness of enterprises [53–55]. Seroka-Stolka [56] believes that the application of CSR-related activities can achieve sustainability by achieving competitiveness in business and enhancing the ecosystem. Shaukat et al. [57] argue that CSR-oriented strategic actions can be the cause of improving sustainability performance, enhancing EP, and competitiveness of enterprises. Some scholars also believe that proactive and sustainable actions taken by businesses to improve EP can increase stakeholder satisfaction and thereby enhance the company's competitiveness [46].

From the studies [46, 53–55], the authors proposed that CSR and corporate competitiveness are indirectly linked through EP and the research hypothesis H4 is proposed.

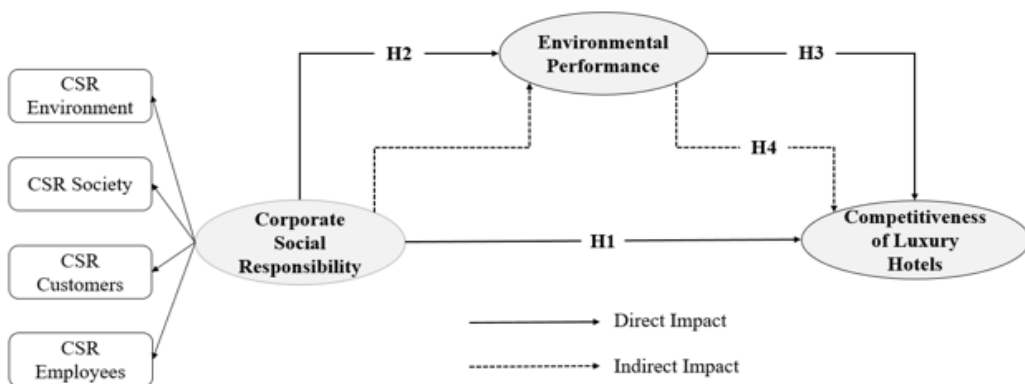H4: EP positively mediates between CSR and competitiveness of luxury hotels.

Figure 1. Proposed research model

4   Research method

4.1   Measurement

The evaluations were conducted utilizing a five-point Likert-type scale, spanning from 1 (strongly disagree) to 5 (strongly agree). The detailed scale items are presented in Table 1.

Corporate Social Responsibility (CSR) was evaluated through four distinct dimensions:

(1) "CSR Environment" - This dimension encompasses strategies and actions that demonstrate the hotel's commitment to environmental responsibility. Examples include organizing environmental protection activities, using recyclable products, and investing in energy-efficient systems. These efforts aim to minimize environmental harm, ensure efficient energy use, and promote sustainability for future generations.

"CSR Environment" is measured through five items, coded as CSRenvi1 to CSRenvi5.

(2) "CSR Society" - This dimension pertains to strategies and actions that prioritize societal and community well-being. It includes initiatives such as organizing volunteer activities, creating employment opportunities for local residents, and fostering positive relationships with government entities. These actions highlight the business's commitment to stakeholders' interests, particularly those of the broader society.

"CSR Society" is measured through five items, coded as CSRso1 to CSRso5.

(3) "CSR Customers" - This dimension captures the enterprise's efforts to prioritize customer interests. It includes activities such as providing comprehensive information to customers, addressing their needs and interests, and ensuring customer satisfaction is a top priority.

"CSR Customers" comprises four items, coded as CSRcus1 to CSRcus4.

(4) "CSR Employees" - This dimension encompasses strategies aimed at employee welfare. These include policies for training and skill development, career advancement, fair treatment, and equitable reward and benefits systems.

"CSR Employees" is measured through five items, coded as CSRemp1 to CSRemp5.

These items were adapted from Madueno et al. [58] and Úbeda-García et al. [19]. CSR is conceptualized as a reflective second-order construct featuring four reflective first-order dimensions.

Environmental Performance (EP)

Environmental performance serves as a key measure of a company's effectiveness in implementing social responsibility activities, environmental protection policies, and

environmental management practices [3]. The ISO 14001:2004 standard for environmental management systems defines environmental performance as the measurable results an enterprise achieves through its environmental management system. These results are attained by managing environmental factors using policies, objectives, and performance indicators.

Chuang and Huang [3] argue that stringent environmental regulations enhance the environmental performance of enterprises. Such regulations encourage businesses to proactively adopt appropriate environmental solutions, leading to increased production efficiency or innovation and, ultimately, improved market value. Similarly, research by Haldorai et al. [11] highlights that environmental performance can be evaluated through metrics such as pollution reduction, recycling initiatives, and waste minimization.

EP was measured using a composite of seven items (code from EP1 to EP7) derived from the previous studies [3, 4, 11]. EP is characterized as a reflective first-order dimension.

Competitiveness

Based on a review of numerous studies utilizing quantitative methods to demonstrate the positive relationship between CSR and competitiveness, competitiveness is measured through two primary dimensions: Market performance and Intangible asset performance [5, 9].

Market performance is assessed using indicators such as return on equity, sales performance, and cash flow [59]. Padilla-Lozano & Collazzo [9] evaluated organizational profitability with metrics including product/service quality, sales or revenue trends, meeting the needs of traditional customers, attracting new customers, and the ability to draw new members and partners to the business [6].

Drawing from the resource-based view of the firm, intangible assets such as knowledge (human capital), corporate culture, and reputation play a crucial role in competitiveness [5, 9]. Resources are categorized into intangible, tangible, and human-based. Intangible resources include reputation, technology, and organizational knowledge, while organizational knowledge encompasses elements like corporate culture, training, employee experience, commitment, and loyalty [5, 60].

Competitiveness was measured using a composite of eight items (code from Compe1 to Compe8) derived from the previous studies [9, 46]. Competitiveness is characterized as a reflective first-order dimension.

Table 1. Detailed scale items

Scale	Code	Scale Items	Sources
	CSR Environment, Our hotel….		[19, 58]
	CSRenvi1	Take part in various environmental conservation efforts, such as organizing and participating in beach cleanup events.	
	CSRenvi2	Uses products that can be reused, repaired or recycled.	
	CSRenvi3	Invests in solar energy systems.	
	CSRenvi4	Invests in wastewater treatment systems.	
	CSRenvi5	Targets sustainable growth which considers future generations.	
	CSR Society, Our Hotel….		[19, 58]
	CSRso1	Uses local labor force.	
	CSRso2	Participates in and organizes charitable activities.	
	CSRso3	Uses and introduces traditional local handicraft products.	
	CSRso4	Always cares about the interests of the community in all business activities.	
CSR	CSRso5	Maintains good relationships with local authorities.	
	CSR Customers, Our Hotel…		[19, 58]
	CSRcus1	Provides full and accurate information to our customers.	
	CSRcus2	Respects consumers' rights and interests.	
	CSRcus3	Promptly responds to all customer concerns and complaints.	
	CSRcus4	Customer satisfaction is a priority for our hotel.	
	CSR Employees, Our Hotel…		[19, 58]
	CSRemp1	Cares and supports the training of employees.	
	CSRemp2	Policies encourage employees to develop their skills and careers.	
	CSRemp3	Implement flexible policies to provide a good work & life balance for its employees.	
	CSRemp4	Regularly checks and evaluates employees fairly and objectively.	
	CSRemp5	Primarily concerned with employees' needs and wants.	
	EP1	Reduce waste.	[3, 4, 11]
	EP2	Use clean water more efficiently.	
	EP3	Save energy.	
Environmental Performance	EP4	Minimize the purchase of non-renewable materials, chemicals and components.	
	EP5	Reduce overall operating costs.	
	EP6	Improve our hotel's position in the market.	
	EP7	Enhance our hotel's reputation in the market.	

	Compe1	Improved service quality.	[9, 46]
	Compe2	Better response to customer needs.	
	Compe3	Increased customer attraction.	
	Compe4	Increased employee productivity.	
Competitiveness	Compte5	Increased employee loyalty.	
	Compe6	Improved revenue.	
	Compe7	Improved financial performance.	
	Compe8	Enhanced market position and image.	

4.2   Sample and data collection

To achieve this, a survey of 249 senior and middle managers from 4-5 star hotels in Khanh Hoa was conducted. The collected data will be analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) to test the proposed hypotheses. The findings of this study are expected to provide valuable insights for hotel decision-makers, informing the development of effective CSR strategies and human resource practices aligned with environmental management. Ultimately, these insights aim to contribute to the enhancement of hotel competitiveness and sustainable development within the region.

This study aims to gather data from senior and middle managers across 83 luxury hotels, which are evaluated from 4 to 5 stars in Khanh Hoa, Vietnam. To achieve this, convenience sampling and snowball sampling techniques [61] were used. Face-to-face and online interviews via Google Forms, presented in a translated version of the questionnaire, served as the basis for data collection, which was conducted in two phases. In phase 1, interviewers contacted and interviewed a middle or senior manager of 83 4-5 star hotels in Khanh Hoa. Then, interviewers asked the interviewed managers to directly send the online link to 2 other managers of their hotels. The data collection period was from January to July 2024. The research objectives were communicated transparently at the beginning of the questionnaire to ensure participants understood and participated voluntarily. After completing the survey, a total of 249 responses were collected from managers at 83 4-5 star hotels.

Using Partial Least Squares Structural Equation Modeling (PLS-SEM) to analyze the data, the acceptability of a relatively small sample size, while maintaining statistical validity, was acknowledged [62]. After adjusting Cohen's [63] competency table [62], which recommends a minimum sample size of 122 for a research model with three independent variables, the 249 responses collected in this study were considered appropriate. This sample size ensured a power level of 80%, a significance level of 5%, and a minimum R^2 of 0.1, which was consistent with the established criteria.

4.3   Data analysis

For our analysis of the proposed research model, we employed PLS-SEM using SmartPLS software [64]. This approach was chosen due to its relaxed distributional assumptions, suitability for predictive studies, and its capacity to handle complex models with both first- and second-order constructs involving reflective and formative indicators. SmartPLS also facilitates the specification of models with multiple dependency relationships and efficiently accommodates unobservable constructs [65]. Additionally, we used bootstrapping to assess the significance of loadings, weights, and path coefficients, enhancing result robustness by generating multiple resamples to evaluate the stability and reliability of the estimated coefficients.

5   Result and Discussion

5.1   Descriptive statistics

This study employed a total sampling approach, examining 83 hotels in Khanh Hoa's 4-5 star segment, based on 2023 data from the Khanh Hoa Department of Tourism on registered star-rated accommodations. Among these, 36 are 4-star hotels (43.4%) and 47 are 5-star hotels (56.6%). Of the total, 46 hotels (55.4%) were constructed and began operations between 2010 and 2020, while 37 hotels (44.6%) opened after 2020. Joint stock companies dominate the 4-5 star hotel segment, with 62 hotels (74.7%) employing over 100 staff members. Regarding post-COVID-19 operational status, 29 hotels (34.9%) reported continuous operation throughout the pandemic, while 48 hotels (57.8%) resumed immediately once the country entered a normalized state (Table 2).

Table 2. Profile of hotels and respondents

Category	Frequency	Percentage
Profile of Hotels		
Time to operation		
From 2010 to 2020	46	55.4
After 2020	37	44.6
Time to resume operation after Covid-19		
From 2022	48	57.8
From 2023	6	7.2
No suspension	29	35.0
Business Type		
Limited Liability Company with 2 or more members	36	43.5
Joint Stock Company	47	56.6

Category	Frequency	Percentage
Number of Employees		
From 51 to 100 people	21	25.3
More than 100 people	62	74.7
Profile of Respondents		
Gender		
Male	129	51.8
Female	120	48.2
Age (years)		
25 - 35	14	5.6
36 - 45	145	58.2
46 - 55	90	36.1
Education level		
Vocational Degree	7	2.8
Bachelor	171	68.7
Master	71	28.5
Management Position		
Director	25	10.0
General Manager	21	8.4
Manager	56	22.5
Assistant Director	32	12.9
Supervisor	45	18.1
Human Resource Director	55	22.1
Administrative Director	15	6.0
Experience		
1 to 3 years	7	2.8
3 to 5 years	14	5.6
5 to 10 years	107	43.0
Over 10 years	121	48.6

Table 2 presents an overview of the respondent profile. According to the data, out of the 249 participants (3 senior and middle managers for each research hotel), a predominant number are male and belong to the 36–45 age bracket, holding a bachelor's and master's degree. Additionally, the survey subjects of this study have been identified as senior and middle managers at 4-5 star hotels in Khanh Hoa, so the statistical results for the criteria on the management position of the

respondents are consistent with the research objectives. The majority of respondents are holding the positions of Manager (22.5%); Human Resources Director (22.1%); Supervisor (18.1%) and Assistant Director (12.9%) and the majority of respondents have experience from 5 to 10 years and over 10 years accounting for 91%.

5.2   Hypotheses testing

Convergent Validity

Validity is established when the correlation coefficient of an indicator surpasses 0.7, as outlined by Hair et al. [62]. In this explanatory study, the outer loading sizes employed span from 0.749 to 0.933. The results of the outer loading for each indicator in the questionnaire reveal that these values meet the criteria indicative of strong validity. A higher outer loading value signifies a more pronounced influence on the interpretation of the factor matrix, thereby affirming the validity of the competitiveness indicator (Figure 2).

Discriminant Validity Test Results

The evaluation of the proposed model followed the two-step approach advocated by Anderson & Gerbing [66]. Initially, the measurement model was examined to assess the validity and reliability of the instruments following the guidelines outlined by Hair et al. [65]. Subsequently, the structural model underwent examination to assess the proposed hypotheses. Within the measurement model, the loadings, average variance extracted (AVE), and composite reliability (CR) were scrutinized. Notably, all reflective item loadings exceeded the established threshold of 0.7, the AVE surpassed the 0.5 threshold, and the CR exceeded 0.7, aligning with the criteria set forth by Hair et al. [65] (Table 3).
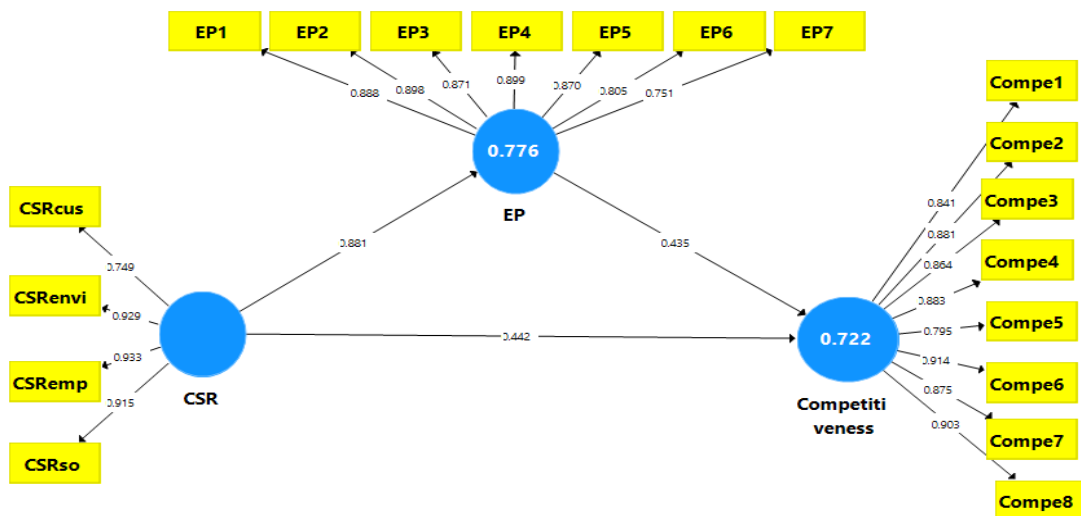

Figure 2. Validity and Reliability testing

Table 3. Summary of measurement models

	Cronbach's Alpha	rho_A	Composite reliability	AVE
CSR	0.905	0.924	0.935	0.783
EP	0.939	0.939	0.950	0.733
Competitiveness	0.954	0.961	0.961	0.757

Discriminant validity is confirmed when the AVE value is > 0.5 [65]. In this study, the constructs CSR, EP and Competitiveness exhibit AVE values of 0.783, 0.733 and 0.757, respectively, surpassing the discriminant validity threshold.

Cronbach's alpha, deemed satisfactory if ≥ 0.7 [65], is well-established, with Competitiveness registering an alpha of 0.954, EP of 0.939 and CSR at 0.905. Table 3 attests that these values not only meet but exceed Cronbach's alpha criterion, signifying strong reliability.

Composite reliability, considered adequate if ≥ 0.7 [65], is robust in this study, with the Competitiveness variable at 0.961, EP at 0.950, and CSR at 0.935. The results in Table 3 affirm the good reliability of these variables, meeting the composite reliability criteria.

To assess discriminant validity, the Heterotrait-Monotrait (HTMT) ratio, a robust method in Partial Least Squares-Path Modeling (PLS-PM), was employed. As per Henseler et al. [67], HTMT values ≤ 0.85 indicate strict discriminant validity, and values ≤ 0.90 represent lenient validity. As demonstrated in Table 4, the HTMT values are below the stricter criterion of 0.85, aligning with Hair et al. [65] rule of thumb. Additionally, the results support discriminant validity according to Fornell-Larcker's criterion, where all diagonal values surpass those in the corresponding rows, columns, and AVE values.

Table 4. Correlations and discriminant validity results

Fornell-Larcker's criterion			
	CSR	EP	Competitiveness
CSR	**0.885**		
EP	0.881	**0.856**	
Competitiveness	0.824	0.824	**0.870**
Heterotrait-Monotrait Ratio (HTMT)			
	CSR	EP	Competitiveness
CSR			
EP	0.850		
Competitiveness	0.814	0.850	

The structural model was then evaluated (Table 5). Following the bootstrapping procedure outlined by Hair et al. [65], 1000 subsamples were used. The R-Square value, which represents the impact of CSR on EP, was 0.775. This means that the CSR variable can explain 77.5% in the EP construct, leaving only 22.5% for the EP construct. Furthermore, the R-Square value for the influence of CSR and EP on Competitiveness was recorded as 0.720. This implies that the independent variables, CSR and EP, can collectively explain up to 72.0% of the variation in Competitiveness of Luxury Hotels. Notably, 28.0% of the variation in Competitiveness remains unexplored in this study, including other variables not explicitly mentioned.

Hypothesis testing

Figure 3 and Table 6 present the results of both the direct path analysis and the mediation analysis. The findings indicate a positive association between CSR and Competitiveness (ß = 0.824, t = 35.761, p = 0.000), as well as between CSR and EP (ß = 0.881, t = 37.007, p = 0.000), providing support for H1 and H2. In addition, H3 was also confirmed for the positive impact relationship between EP on Competitiveness (ß = 0.435, t = 4.361, p = 0.000). Then, using the bootstrapping technique of 1,000 samples, the mediating effect of EP was examined in detail in the relationship between CSR and Competitiveness. The results highlight the significant mediating effect of EP between CSR and Competitiveness (ß = 0.383, t = 4.535, p = 0.000). Therefore, the results support H4.

Table 5. Structural model results

Constructs	R²	R² Adjusted	VIF
CSR	-		2.471
EP	0.776	0.775	2.235
Competitiveness	0.722	0.720	-

Table 6. Hypothesis testing

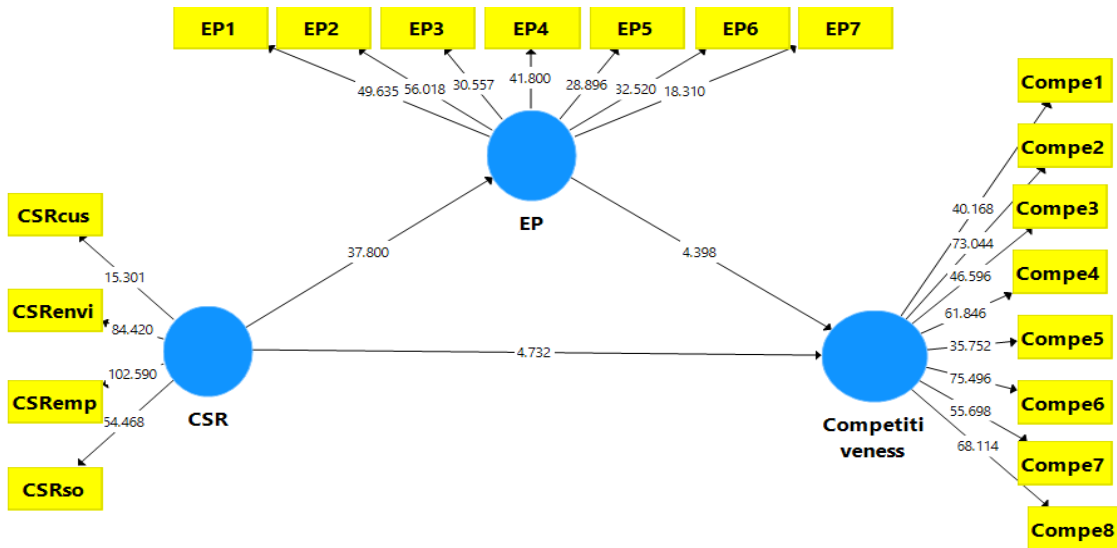| Correlation	Original Value	T-value	P-value	95% CI	Conclusion
CSR -> Competitiveness	0.824	35.761	0.000	[0.776 – 0.866]	H1 supported
CSR -> EP	0.881	37.007	0.000	[0.827 – 0.921]	H2 supported
EP -> Competitiveness	0.435	4.361	0.000	[0.208 – 0.610]	H3 supported
CSR -> EP -> Competitiveness	0.383	4.535	0.000	[0.190 – 0.526]	H4 supported

Figure 3. Hypothesis testing

6   Discussion and Implication

Through an examination of existing studies, this research identifies three key research gaps, as highlighted by works from [3, 11, 19, 68]. This study expands on CSR, exploring the impact of EP on the competitiveness of luxury hotels. It also examines the mediating roles of EP in the CSR-Competitiveness relationship. This study proposes four hypotheses and develops a research model. Results from quantitative data analysis indicate a positive relationship between CSR, EP, and hotel competitiveness. EP were found to positively mediate CSR's impact on competitiveness.

Hypotheses H1 and H2 specifically analyze the relationships between CSR, EP, and competitiveness in 4-5 star hotels in Khanh Hoa. Findings show a strong positive relationship between CSR initiatives and competitiveness, aligning with previous research [5, 9, 46]. The study also notes that CSR is highly valued by hotel managers, especially toward employees, the environment, society, and customers. CSR practices not only enhance competitiveness but also help reduce costs and improve operational efficiency [9, 46]. This research underlines the critical role of CSR and EP in boosting competitiveness for hotels in this segment, establishing CSR as a core responsibility in achieving business success.

In line with the studies [46–50], the research hypothesis H2 demonstrated a positive relationship between CSR and EP of luxury hotels in Khanh Hoa. Hotel managers participating in the survey believed that implementing their CSR to society and the environment in their business operations and reducing the adverse impacts of their business operations on the

environment would improve the EP of the enterprise. EP highly appreciated by hotel businesses includes reducing the amount of waste released into the environment, reducing the cost of purchasing materials, chemicals, and non-renewable components, effectively using clean water, and saving energy. From the EP and business strategy, hotel enterprises can gain potential benefits [3], including enhancing corporate image, attracting environmentally conscious consumers, achieving positive investment evaluations, saving money through energy conservation, strengthening relationships with residents in neighboring communities and producing high-value green products, increasing satisfaction among stakeholders, and thus improving hotel competitiveness. Inheriting the results of previous studies, hypothesis H3 demonstrated a positive impact relationship from EP to the competitiveness of luxury hotels in Khanh Hoa.

Finally, the study highlights the significant mediating role of EP in the relationship between CSR and competitiveness, confirming Hypothesis H4. Environmental performance serves as a crucial link, translating CSR activities into tangible competitive advantages. The mediating role of EP highlights its strategic importance in achieving sustainability goals while maintaining a competitive edge. CSR initiatives, such as reducing carbon footprints, adopting renewable energy, and minimizing waste, directly improve EP. This enhanced performance appeals to environmentally conscious consumers and stakeholders, creating a unique value proposition in a competitive marketplace. The findings emphasize that EP is not merely an outcome of CSR but an active driver of market success, thereby providing actionable insights for hotel management practices. This study enriches the existing literature by integrating sustainability, CSR, and competitiveness frameworks, showcasing how EP serves as the essential mechanism linking these dimensions [53–54]. The research affirms that investing in CSR-driven environmental improvements is a strategic pathway for achieving sustainable competitiveness in the hospitality sector.

This research demonstrates that CSR initiatives significantly enhance the competitiveness of luxury hotels in Khanh Hoa by improving EP activities. CSR activities that prioritize environmental, employee, and societal contributions, such as energy-efficient systems, green employee training, and community involvement, are recommended to drive sustainable competitiveness over customer-centric CSR alone. EP activities, such as adopting energy-efficient systems, waste reduction programs, and sustainable procurement practices, not only help meet regulatory standards but also reduce operating costs. By embedding these sustainable practices, hotels can achieve long-term savings and increase their appeal to environmentally conscious customers, further enhancing their market position. Research confirms that CSR activities focusing on environmental sustainability lead to both immediate operational cost reductions and longer-term competitive advantages.

Khanh Hoa Province's sustainable tourism development strategy and green transformation project in the accommodation sector aim to have 95% of accommodation establishments using renewable energy and 80% of accommodation establishments achieving green certification by 2030. In line with the province's strategic orientation, luxury hotels will be the pioneers in applying automated energy systems, renewable energy technologies, and sustainable waste management practices to reduce operating costs and affirm their social responsibility. In addition, hotels should actively participate in community-based CSR initiatives, such as collaborating with local organizations, promoting regional artists, and supporting charitable efforts, to enhance brand value and foster customer loyalty in a market that increasingly values social impact. In the context of luxury hotels in Khanh Hoa, one of the tools that can be applied to help hotels better manage their social responsibility implementation, as well as their environmental performance to achieve sustainable development, is the Balanced Scorecard (BSC). The BSC provides a structured framework for measuring the effectiveness of CSR initiatives across four key perspectives: financial, customer, internal processes, and learning and growth. By incorporating specific metrics related to environmental performance, employee engagement, and community contributions, the BSC allows managers to assess progress in a comprehensive manner. Regular review of these metrics ensures that CSR strategies remain relevant to emerging sustainability trends and stakeholder expectations, enhancing both competitiveness and promoting long-term growth and regional economic development.

Limitations and Future Research

Along with the presented contributions, this study still has certain limitations. Firstly, the study only assessed the impact of green factors on the competitiveness of luxury hotels in Khanh Hoa. Future studies can expand the study to tourism businesses in the province or in other research areas such as education, health, public services, etc. Secondly, the impact of CSR factors in this study is considered as a second-order reflective structure consisting of first-order reflective structure components [11, 19] on the competitiveness of hotels; the direct impact of the component factors has not been considered, so future studies can consider the direct impact of the component factors of CSR on the competitiveness of enterprises.

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