

Preface

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The theme of this special issue is ‘Defining frontiers of business research in new globalised Vietnam’. The six studies that constitute this special issue focus on different areas of business administration (e.g., finance, tourism and managerial performance) in Vietnamese firms who are asserting themselves on the global stage. These Vietnamese authors investigate samples from Vietnam and offer recommendations for managers that essentially consider the impact and interplay of various factors such as social identity, destination image, online content, financial distress, financial statement quality, firm life cycle, and social capital on consumer behavior and business performance, especially in the context of a global crisis like the COVID-19 pandemic.

The first article, entitled ‘The dual role of online trust: a study of Generation Z through online purchase intentions in Vietnam’, is by Vuong-Bach Vo, Giang-Do Nguyen, Thu-Hien Thi Dao and Trinh-Cong Nguyen Ho. While the first two authors are from both International University (IU), Vietnam National University-Ho Chi Minh City (VNUHCM) and Nguyen Tat Thanh University (NTTU), the third author is from NTTU and Ho Chi Minh City University of Banking. The last author is from IU and Provincial Department of Information and Communications in Tien Giang province. Their study examines the influences of online trust and self-efficacy on the online purchase intention of Generation Z. Based on the social cognitive theory and the decomposed theory of planned behaviour, this study proposes a research model and verifies the hypotheses using structural equation modelling and data gathered from online interviews of 366 young online buyers in Vietnam. The findings reveal that:

- 1 online trust, self-efficacy, subjective norm and compatibility have a determinant impact on online purchase intention
- 2 online trust is verified as being a factor that plays the dual role of mediator and moderator in the relationship between self-efficacy and online purchase intention.

Both theoretical and managerial implications are provided to broaden the current understanding of online trust and suggest that business managers should focus on imperative factors to drive users to choose to make online purchases.

The second article, entitled ‘The relationship between firm financial distress, firm life cycle and firm cash holdings of non-financial listed Vietnamese

companies', is by Nguyen-Quynh-Nhu Ngo, Minh-Dang Nguyen, Uyen-Nhi Do and Thi-Thuy-Hoa Nguyen. These authors are from Ton Duc Thang University. This study explores the relationship between cash holdings, financial distress, and the life cycle of a corporation using panel data and the generalised least squares (GLS) method. The results show that companies hold less cash in the start-up phase and more cash as they mature, with financial trouble affecting them more during start-up and expansion than in their mature phase. The study also found differences between financial distress and cash level across life cycle stages, including observed and target cash, target cash determinants, and cash value. The research contributes to the understanding of corporate governance and the areas of firm life cycle theory and corporate policy.

The third article, entitled 'Recovery of international destination image and its consequence on trust and travel planning behaviour towards online generated contents in Vietnam', is by Minh-Tri Ha and Thi Huong-Thanh Nguyen, both from International University (IU), Vietnam National University-Ho Chi Minh City (VNUHCM), Vietnam. This study explores the impact of destination image and perceived psychological risk on consumer travel planning behaviour in the aftermath of the COVID-19 pandemic. The study analysed data from 439 respondents in Vietnam using structural equation modelling (SEM) and found that cognition perception towards pandemic-related content positively affects consumer trust, while affection evaluation and perceived psychological risk have no effect. Personality was found to play a significant role in moderating the links between cognition, risk, trust, and e-trust with planning behaviour towards a destination. The findings aim to contribute to the understanding of travel planning behaviour for revisiting an international destination.

The fourth article, entitled 'Leading to an organisation's competitive advantage: antecedents and outcomes of the industry and university collaborative relationships', is by Xuan-Nhi Nguyen, Mai Ngoc Khuong, Lan-Phuong Nguyen, Quoc-Viet Cao and Gia-Ninh Dam. Their study investigates the impact of organisational factors on the outcomes of university-industry collaboration and their relation to competitive advantages. A theoretical framework is developed based on a literature review and qualitative research, identifying six antecedents (commitment, trust, communication, management mechanism, reputation, and understanding). Using a structural equation model (PLS-SEM) and survey data from 240 business respondents involved in such collaborations, the study finds that four factors significantly and positively affect collaboration outcomes, with management mechanism being the most crucial. Higher collaboration outcomes lead to greater competitive advantages. The paper concludes with recommendations and suggestions for future research.

The fifth article, entitled 'Perception and attitude toward applying e-learning in workplace training – an empirical study in Ho Chi Minh City enterprises', is by Cam-Tu Tran Hoang, Nhu-Ty Nguyen and Tien-Minh Nguyen. This exploratory study examines the perceptions and attitudes of 193 enterprises in Ho Chi Minh City regarding the use of technology in workplace training. The research finds that around 50% of companies have a positive attitude towards technological transformation, despite some hesitation. The perceived advantages of e-learning are categorised into 'convenience and cost-effectiveness' and 'employee motivation', while disadvantages are divided into individual and organisational benefits and drawbacks. The study also reveals that there is a difference in perception and attitude among companies towards the transformation of workplace training with current e-learning applications.

The sixth and final article, entitled ‘Fostering organisational high performance through leadership and organisational learning: evidence from tourism firms in Vietnam’, is by Ngoc Khuong Mai, Thanh Tung Do and Tri D. Le. These authors are from IU. This study investigates the role of complexity leadership and organisational learning in achieving high performance in tourism firms in Vietnam during the COVID-19 pandemic. Using a quantitative approach and analysing 474 survey responses, the research finds that complexity leadership and organisational learning factors both directly and indirectly impact organisational high performance. The paper contributes to the understanding of leadership, organisational learning, and high performance by providing a comprehensive model, and offers valuable insights for industry leaders, researchers, and policymakers.

The six articles in this special issue provide insights into different organisational situations arising from a desire to maintain effective financial and job performance, trust and consumer behaviour in tourism and online shopping. Further research should aim to examine various aspects of consumer behaviour and financial reporting. More specifically, one study could look at the long-term effects of COVID-19 on travel behaviour and what that means for the tourism industry. It could also compare online content made during global crises and how it affects how people see themselves. Another study may investigate the effect of life cycle stages on financial reporting quality across different industries and countries, or look at the relationship between cash holdings, financial distress, and the life cycle stages of corporations. Lastly, one might want to examine the long-term effects of complexity leadership and organisational learning on organisational high performance beyond the COVID-19 pandemic.