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IMPACT OF BRAND EQUITY ON COMPETITIVENESS OF UNIVERSITIES IN HO CHI MINH CITY

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SUMMARY OF DOCTORAL THESIS

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CHAPTER 1: OVERALL INTRODUCTION

1.1 The necessity of the topic

Ho Chi Minh City is home to a diverse range of universities, including international, private and public universities. As a major center of training and research throughout the country, a multicultural, multidisciplinary city, the diverse academic environment provides students with opportunities to be exposed to a wide variety of fields and sources of knowledge. Therefore, this place is a place that attracts thousands of students from all over the country to come and study. The increase in the number of students has created great pressure on infrastructure and created a competitive environment in enrollment and such as attracting high-quality human resources to come and work. Therefore, the brand of a university greatly influences the attraction and competitiveness in the current context. For a university, the brand is not only about its reputation or prestige, but also about the quality of education and its competitiveness in attracting students, faculty, and other investment resources. In an increasingly competitive environment among universities, strong brand value can create significant economic and social benefits for universities. Therefore, capturing the impact of brand value on university competitiveness is crucial. Research on this issue, can help universities assess their current level of competitiveness and improve competitiveness, help managers better understand the role of the brand, brand value of the university in order to come up with appropriate methods and strategies to enhance brand competitiveness, towards the sustainable development of universities.

Universities around the world are working very hard to build Brand equity. Any university's strong brand can be established by providing quality services, creating an emotional bond with students, and establishing unique communications and services. In the higher education market, the top priority of universities and educational institutions is to develop brand value. Therefore, brand value is the only way to differentiate a university from other universities (Sevier, 2001). Mourad et al. (2011), in their study of brand

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equity in the higher education sector, came up with a model that emphasized two main aspects of brand value: brand awareness and brand image. The study was conducted in Egypt and the findings of this empirical study show that the brand has a significant influence on university choice.

On the practical and theoretical basis shown today, when it comes to the field of education, the university can be considered as a business and therefore need to compete to attract students and funding partners. Increasing brand value is one way to achieve this competitiveness.

Research on a university's brand competitiveness can help identify factors that affect a university's brand value and brand competitiveness. By conducting research and analyzing these factors, the thesis can provide an insight into how a university can strengthen, increase its competitiveness and enhance its competitiveness. This could ultimately lead to increased enrollment, better funding opportunities, and a more positive reputation in the industry. Furthermore, a dissertation on a university's brand competitiveness can contribute to broader discussion and research on higher education branding and marketing strategies. In the context of universities around the world as well as in Vietnam and Ho Chi Minh City (HCMC) in particular, continuing to compete for students and resources, understanding what makes a university stand out can be critical to success. Therefore, this study will explore the factors affecting brand value and the impact of brand value on the brand competitiveness of universities in Ho Chi Minh City.

1.2 Research gaps

Based on the review of studies related to the research direction. The author found some gaps as follows:

Firstly, for many years now, there have been many studies on brand equity and competitiveness of higher education in and outside the country. However, from the perspective of brand equity, most studies are mainly based on the brand equity model of Aaker (Nguyen Tien Dung, 2016; Yoo & Donthu, 2001; Tong and Hawley, 2009) and then developed based on this

model and applied to the actual context of the research. Or for Mourad & colleagues (2011), in the study on brand equity in the field of higher education, a model was proposed that emphasized two main aspects of brand value: TH awareness and TH image. No research has been conducted with 05 factors: Reputation, meaning, trust, awareness and brand image. In addition, no studies have investigated the interactions between these components.

Second, there have been many studies showing that there are many factors that affect the competitiveness of a university, including the role of the brand. However, no assessment has been conducted from the perspective of the competitiveness of universities.

Finally, there has been no research examining the impact of brand equity on the quality of public universities in Ho Chi Minh City.

1.3 Objectives, audiences, scope and research questions

1.3.1 Research objectives

Based on the practical needs of studying the impact of brand equity on the brand competitiveness of universities. In order to clarify the research direction of the topic, this thesis needs to clarify the following objectives:

First objective: Propose a model on the relationship between the factors: brand reputation, brand trust, brand meaning, brand awareness, brand image to brand equity, and the relationship between brand equity and brand competitiveness.

Second objective: Measure the level of impact of the factors: brand reputation, brand trust, brand meaning, brand awareness, brand image to brand value, and the relationship between brand equity and brand competitiveness.

Third objective: Propose some implications related to increasing the brand value of universities, thereby enhancing the brand competitiveness of public universities in the Ho Chi Minh City area.

1.3.2 Scope and subjects of study

Scope of research: Currently, in the system of universities throughout the country in general and in Ho Chi Minh City in particular, there are public,

private and international schools.... However, the scope of this study refers to public universities in Ho Chi Minh City. The study was conducted between December 2019 and October 2022.

Today, the emergence of foreign and non-public universities has created significant competitive pressure for public universities. In addition, most public universities have relationships with state agencies (which can be direct governing bodies and/or state management agencies in charge of industry), have been on the path to full autonomy. Therefore, forcing universities to make innovative efforts to attract students, the interest of stakeholders, as well as funding sources, attract good human resources, encourage the creativity of scientists, help training and research meet the diverse needs of the market, thereby improving competitiveness. However, higher education is a specific field and the level of competition also has some similarities and differences with the competition of enterprises. Thus, the research scope of competitiveness in this thesis is brand competitiveness.

Research subjects: The research subjects in this thesis are the components affecting brand equity and the impact of brand equity on the brand competitiveness of universities.

Survey subjects: The study only mentioned the collection of information from the perspective of students who have been studying at some public universities in Ho Chi Minh City.

1.3.3 Research Questions

In order to clarify the research objectives as mentioned, this topic should clarify questions such as the following:

Question 1: Can we propose a model of the relationship between the factors: brand reputation, brand trust, brand meaning, brand awareness, brand image to brand equity, and the relationship between brand competitiveness and brand equity?

Question 2: What is the level of impact of the factors: brand reputation, brand trust, brand meaning, brand awareness, brand image to

brand equity, and the relationship between brand competitiveness and brand equity?

Question 3: Based on the clarification of the first and second questions. What managerial implications are drawn from the analysis results?

1.4 Research methodology

Applied research and quantitative approach are mainly. Qualitative research is approached in the direction of: (1) synthesis and analysis of literature as well as previous studies related to the research direction. (2) through expert interview techniques both to discover, to confirm, adjust and supplement factors affecting brand equity and the impact of brand value on the brand competitiveness of universities, and to develop a scale of these factors and a measure of brand competitiveness factors of universities.

1.5 Implications of the study

Generalize brand value and its impact on the brand competitiveness of universities.

The research results will help managers see the impact of brand value on brand competitiveness, thereby devising appropriate strategies to create competitive advantages to enhance brand value, maintain stability and enhance the development of the organization.

1.6 The structure of the thesis

The structure of the thesis consists of 05 chapters:

Chapter 1: Research Overview

Chapter 2: Theoretical Foundations and Research Models

Chapter 3: Research Design

Chapter 4: Research Findings and Discussion

Chapter 5: Conclusions and Implications of Governance.

CHƯƠNG 2: LITERATURE REVIEW AND RESEARCH MODEL

2.1 Concepts that are relevant to research

2.1.1 Brand equity

Aaker and Keller are two reputable researchers in the field of branding. Both argue that brand values have a brand identification component. However, Keller offers two components while Aaker gives four key components that make up brand value. According to Aaker (1991, p. 15) "brand value is the set of assets and responsibilities associated with a brand, its name and symbol that add to or diminish the value offered by a product or service to a company or its customers." Aaker (1991) argues that brand equity consists of the main factors: Brand awareness), perceived quality, Brand associations, Brand loyalty and other assets associated with Other proprietary assets. For Keller (1993, p. 2; 1998, p. 45) argues that "the differentiating effect that brand knowledge has is based on customer feedback on that brand's marketing."

According to research by Yoo and Donthu (2001), "we define brand equity as the different customer feedback between a focal brand and a non-brand product when both have the same product characteristics and marketing level. From this study, a similar study was conducted with photographic film, sneakers and color televisions, surveyed with American and Korean students. As a result, perceived quality, brand loyalty, brand perception/association affect the overall brand value in the same direction (Yoo & Donthu, 2001). These two studies have contributed to successful testing with the scale of perceived quality, brand association, brand recognition, overall brand value. A strong brand equity can help differentiate yourself from competitors and bring financial benefits.

"Brand" is a term with broad connotations. The history of the formation and development of the term brand has had many researchers pointing out various concepts. According to the World Intellectual Property Organization

(Wipo): "A trademark is a distinctive mark (tangible and intangible) that identifies a product, good, or service, produced or provided by an individual or organization. For enterprises, a brand is a concept in consumers about products and services with the sign of the enterprise attached to the surface of products and services to affirm quality and origin. The brand is an important intangible asset and for large businesses, the brand value of the business accounts for a significant portion of the total value of the business." As defined by the American Marketing Associations: "A brand is a name, design, symbol, sign, style, or combination of all of these elements that identifies a seller's goods or services and distinguishes them from those of other sellers."

According to Kotler (2002): "A trademark is a name, sign, term, symbol, design, or combination of all, intended to identify the goods or services of one or a group of sellers and to distinguish them from competitors." According to Aaker (1991): "A brand is a distinct rational or emotional association in a customer's mind about a company or product."

Overall, the author says: "*A brand is not only a name, a symbol, a sign to identify a product or a company, but also related to consumers' perception of the difference made by that brand*." Understanding the concept of brand is the first step to understanding the concept of brand value.

University's brand equity

There are many recent studies that have investigated various issues related to university branding that have helped to deepen the understanding of branding in the context of higher education (Hemsley-Brown et al., 2016). Many universities around the world are working very hard to build brand value. Strongly branded universities can be established by providing quality services, creating an emotional bond with students, unique establishments of communication and service. In the higher education

market, the top priority of universities and educational institutions is to develop brand values. Therefore, the brand equity is the only way to distinguish a university from other schools (Sevier, 2001). Parameswaran & Glowacka (1995) argue that the image of the school is important. If an educational institution develops its own image, it will be more profitable to compete in the field of education.

Dennis et al., (2016) had a study on the role of brand engagement power in higher education. This study states that brand meaning is a key premise of brand engagement strength that affects brand satisfaction, trust and engagement as well as brand value. According to the research model, brand reputation also has a similar impact on brand image, meaning, and perception.

A study on service brand value enhancement stated that brand awareness and brand meaning both impact brand value for customer experiences, but not on the same level. Just as customer experience disproportionately shapes brand meaning, so too does brand meaning disproportionately affect brand value (Berry, 2000). Mourad et al. (2011), in their study of TH values in the field of higher education, came up with a model that emphasizes two main aspects of brand values: brand awareness, brand image.

Noor et al. (2019), studied the brand value of public universities in Malaysia. The findings of this study indicate that aspects of brand awareness, service quality, brand trust, and relevance have a positive relationship with brand value. These findings could help guide future researchers in understanding aspects of brand equity in relation to public universities.

2.1.2 Competitiveness

2.1.2.1 Competitiveness

According to Porter (1995), corporate competitiveness is the result of the value that the company can create for customers at a reasonable price compared to competitors. According to him, competitiveness is the ability to create, maintain, use and create new competitive advantages of enterprises to

create productivity, better quality than competitors, dominate large market shares, generate large incomes and sustainable development. Porter's assertion (1995) was further strengthened when Keller (1993) showed that companies strive to gain a long-term competitive advantage in order to make profits in both the short and long term. Competitiveness is a relative construct: Competitive advantage only makes sense when comparing competing brands.

Studies on brand competitiveness by Winzar et al. (2017) suggest that managers should focus their marketing actions on relative benefits. In previous advice to practitioners, Baumann et al. (2016), suggested 'Einstein Marketing'. That is, improving brand attitudes, service quality, etc. is not enough – brands must improve compared to competitors. Therefore, optimizing resource allocation and linking those areas to those areas with the greatest potential to increase utility for customers, renewable energy can be considered a practical, directly applicable focus.

2.1.2.2 Brand competitiveness

Brand competitiveness is the possession of a brand's competitive advantage. Competition is a conditional market, while competitiveness is the ability to create competitive advantage, the ability to outperform competitors by providing better value through a combination of quality and price of products/services (Baumann et al., 2017). Previous studies suggest that brand competitiveness is characterized by perceived quality (Aeker, 2000), perceived uniqueness/differentiation (Pahud de Mortanges and Van Riel, 2003), image (Biel, 1992). Brand competitiveness can be defined in a broader perspective, including business, industry, regional, and international levels (Xiangming & Haimei, 2011).

Baldauf et al. (2003) show that brand equity contributes directly to enhancing value for customers, in terms of providing information and acting as a source of confidence and satisfaction of use. Therefore, it increases competitiveness, the effectiveness of your marketing programs, commercial leverage, brand expansion, and ultimately the profitability of the business. For

a university, defining the overall attitude or intangible aspect of the brand is important as this can lead the university to shape its position and create a sustainable differentiation advantage (Landrum, Turrisi, & Harless, 1998). Building a strong brand can stay ahead of the competition and attract more students (Hayford et al., 2016). The brand is a key factor contributing to improving the competitiveness of higher education. The branding of the university creates competitive advantage and generates profits by maintaining the loyalty of the target audience (Valitov, 2014). An important strategy in marketing that achieves the market performance and competitiveness of a company is the creation of brand value (Runyan and Huddleston, 2006).

2.2 Relevant theoretical basis

2.2.1 Theory of brand equity

The brand equity of the higher education sector has a number of characteristics and differences from the brand equity of the type of service such as: (1) Customers of higher education are students, students' families, employers, sponsors or related parties,... The customers of the service sector are individual and corporate customers. (2) The product/service of higher education is knowledge, skills, and culture. Products/services of the service sector are intangible products, which can be tangible products with services. (3) The quality of higher education is assessed based on factors such as training programs, lecturers, facilities,... The quality of the service sector is evaluated based on factors such as customer service, product/service,... Although there are a few differences, there are also many similarities with GTTH in the service sector such as:

1. Both are the value of a brand, created by the internal and external elements of the brand.
2. Both have an impact on customer behavior, including buying/school decisions, satisfaction, and loyalty.
3. Both types of brand equity are formed based on customers' perception of the brand.

4.   Both types of brand equity can be measured in several ways.

5.   Both types of brand equity can benefit businesses, including increasing sales, reducing costs, and increasing competitiveness.

According to the author: "*It can be seen that brand equity in the field of higher education is important for the development and enhancement of NLCT of an organization. In addition, public universities today have almost been on the path of autonomy, towards the university model as a business. Therefore, higher education today is considered as a type of service, although there are some differences, but it can still be considered as brand equity in the field of higher education as in the field of services, and apply the theoretical framework of brand equity in the field of services*".

Of the many theories of brand equity, Aaker's theory (1991) is arguably the most general and universally accepted. Aaker (1991) argues that brand value is a set of assets and payables related to a brand, it is a symbol, symbol and brand name, which is the added value to the value of a product or service. From a marketing perspective, most brand values are measured from a customer's point of view.

2.2.2 Theory of competitiveness

Porter's competitive strategy theory states that a business that wants to maintain sustained success in the future must establish a position in the market. That position can give a firm a monopoly power by limiting five competitive forces from others: (1) supplier power, (2) buyer power, (3) threat of entrants, (4) threat of substitutes, etc (5) competition between competitors in the industry.

The relationship between corporate competitive ness and university's competitiveness

Many years ago, when it came to competitiveness, we often thought first of the micro or micro competition of businesses. However, in the context that higher education is becoming increasingly marketized and the autonomy roadmap is increasingly evident, leading to competition among universities is essential. Therefore, many countries in the world as well as in Vietnam have been changing

the traditional university model, developing the enterprise-oriented university model. It can be seen that in the previous traditional university model, the completion of training tasks and the publication of many scientific research results have been considered as fulfilling the mission. But for the enterprise-oriented university model, in addition to those issues, it also promotes its proactive contribution to society, by bringing the knowledge products they create to practical needs and rapidly promoting the applicability of those products to create added economic and business value. Therefore, in addition to being proactive in financial allocation, efforts to find financial sources for research activities, enterprise-oriented activities shift to commercialization of scientific and technological products through registration of patent ownership, exploitation licensing, business establishment and technology transfer. This also contributes to shaping the relationship between universities and businesses in this direction.

According to the author: "*Although there are many similarities and differences between the competitiveness of enterprises and the competitiveness of universities. However, from the research and literature analysis, it can be realized that the application of competitive theories is appropriate in higher education research in the current context in Vietnam and the competitiveness analysis framework of enterprises is not much different from that of* universities". From there, it is possible to apply the following competition theories: (1) Resource-based competition theory, (2) Competency-based view, (3) Market orientation-based competition theory. In addition, in addition to applying the competitive theoretical framework of enterprises to renewable energy of universities, it is also necessary to consider the specific characteristics of higher education as follows:

Firstly, the customers of a university are quite diverse compared to those of businesses. Today's public universities in addition to teaching, research, transfer, socially responsible and community service functions. The first person to mention is the student, followed by the student's family and then the business (including sponsors as well as users of the university's output products). With research, knowledge transfer, community service, customers are almost more difficult to

identify (because it depends on the order as well as current circumstances). Meanwhile, the quality of research, research staff and similarly the quality of knowledge transfer activities, community service can be seen as indicators representing the competitiveness of a university, in this case, revenue and profit are almost irrelevant. (while these are two important factors for businesses).

Second, the origin and nature of a public university is a non-profit organization, so the issue of revenue and profit cannot be considered as the only and most important goals of the university. Instead, factors such as training quality, outcomes as well as student success, research results and technology and knowledge transfer are considered more important goals than financial goals such as revenue and profit.

Third, there are many stakeholders involved in a public university. The relationship between a public university and a state agency (which may be a direct governing body and/or a state management agency at the sectoral level). Therefore, although schools are already autonomous or on the path towards autonomy, the possibility of full autonomy will generally not be high compared to businesses. Not to mention that public universities are specific units of professional activities, high-level professional expertise (similar to law, healthcare, security ...), Therefore, the factors belonging to reputation, prestige, trust, image and tradition of have different meanings than ordinary businesses. And that's one of the reasons this study focused solely on the university's brand competitiveness.

Competition theory based on the resources of the enterprise – RBV (resource – based view)

Organizational resource theory focuses on analyzing the internal factors of the business to devise a competitive strategy. According to Grant (1991), the resources of the business include tangible resources and intangible resources. Tangible resources of the enterprise include tangible material elements and financial resources. Meanwhile, the intangible resources of the business include technology, branding and human resources.

Resource theory was previously considered by many researchers as a theoretical framework applied to many different areas of economics and management such as marketing, human resource management, entrepreneurship theory, international business,..., as a source of competitive advantage (Barney, 2001). This theory is based on businesses in the same industry often using different business strategies. Besides, businesses cannot copy each other's business strategies because business strategies are built on the resources of the enterprise.

In short, the theory is based on the resource base perspective considering the internal factors of the enterprise that have been and are the decisive factor for building a competitive strategy to achieve competitive advantages and results over competitors in the future.

Competence-based competition theory – CBV (competency – based view)

The theory is based on competence through a set of foundational concepts of the primitive entities it represents and uses as the basis for the analysis of enterprises, markets and their interaction. The competency-based management perspective of the business focuses on the ability to use a combination of assets and capabilities to achieve overall growth and efficiency of the organization. It was developed primarily by Barney's studies, (1991); Wernerfelt, (1984); Sanchez, (2004). In particular, competency-based competition theory aligns with evolutionary theory in analyzing the economic interactions between business and the environment created through the influence of continuous change (Sanchez, 2008). Prominent in the competency foundation perspective is the assumption that the company environment is dynamic and therefore requires capacity building and continuous leveraging of competencies to maintain a competitive advantage.

From a competency point of view, integration capabilities provide the necessary coordination of enterprise resources and different capabilities. A company's capabilities are then created by combining and recombining, conventional dynamic and integrated capabilities to create value in the target

market through production, using the company's strategic resources (Sanchez, 1996).

Competition theory based on market orientation (market orientation)

The market-oriented view holds that companies that achieve competitiveness are "market-oriented companies distinguished by their event capabilities and market trends ahead of competitors. They can more accurately predict reactions to actions designed to retain or attract customers, improve distribution channel relations, or deter competitors. Businesses can act on market information in a timely and coherent manner because market assumptions are widely shared." This organizational capability has important implications for achieving the sustainability of competitive advantage. Businesses that are able to review rapidly changing markets and act on market information are best positioned to gain a competitive advantage (Kotler and Amstrong, 2012).

Market-oriented competitiveness theory was developed on the basis that a business will achieve competitiveness by focusing on how to satisfy customer needs, create better customer value than competitors and achieve business results. This is an excellent competitiveness research perspective Coming from the market, it is essentially going from the results of value activities to trace back what creates superior customer value over competitors and thus will bring competitive advantage to the business.

2.3 A Summary of Related Studies

Domestic and foreign empirical studies related to the topic focus on the following research directions: Brand, brand equity, competitiveness and brand competitiveness. Besides, there is empirical evidence of the relationship between research concepts.

2.4 Research hypotheses and models

2.4.1 Research hypotheses

In this study, 12 hypotheses were mentioned: H_1-H_2-H_3-H_4: Brand reputation directly and in the same direction as brand value, meaning, awareness and brand image; H_5-H_6-H_7-H_8: Brand belief directly and in the

same direction as brand value, meaning, awareness and brand image; H_9-H_{10}-H_{11}: Brand meaning, awareness and image directly and in the same direction as brand value; H_{12}: Brand equity directly and in the same direction as brand competitiveness.

2.4.2 Research Model
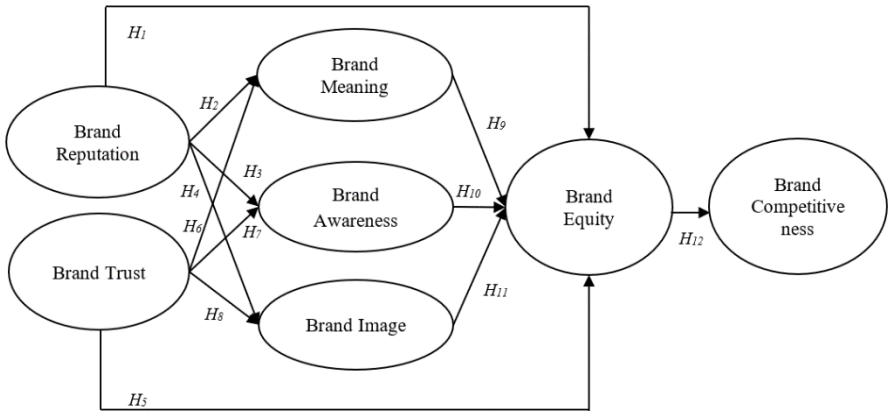
(Source: Suggested Author)

CHAPTER 3: RESEARCH DESIGN

3.1 Research Process

The research process of the thesis is implemented through 3 main steps: Step 1: Qualitative research; Step 2: Preliminary quantitative research; Step 3: Formal quantitative research.

3.2 Qualitative research

Includes steps: Research and synthesize documents; development of draft scales and expert interviews; formation of questionnaires. The results of qualitative research produce a draft scale table for preliminary quantitative survey.

3.3 Preliminary quantitative studies

Carried out through the following steps: Preliminary survey; scale assessment; Complete the official questionnaire. As a result of preliminary

quantitative research, the author has calibrated and perfected the official scale table with 34 observational variables for 12 hypotheses.

3.4 Official quantitative research

Sample size: In terms of sample size, one of the most important factors is that there must be a sufficient number of people responding to the question, and these responses must ensure that they are qualified to conduct research analysis. In this study surveyed in Ho Chi Minh City. HCMC, specifically students at public universities within Ho Chi Minh City. HCM with the number n = 1200 online.

Data collection: The data is collected through online surveys. The author then checks and removes invalid questionnaires. In the end, the author received 1068 valid observations from universities as stated, this number was lower than the originally desired target of 1200 answer sheets, but still ensured sufficient numbers for inclusion in the data analysis.

Data processing: For simple descriptive statistics (age, gender ...), the author uses SPSS 20.0 software for analysis. For the evaluation measurement of the complexity of the model, the author used SmartPLS software to evaluate, including the values: (a) internal consistency reliability assessment, (b) evaluation of the accuracy of convergence and differential value, (c) evaluation of the degree of accuracy of differential values.

CHAPTER 4: RESEARCH RESULTS AND DISCUSSION

4.1 Context of higher education in Vietnam

Currently, the higher education landscape in Vietnam has been changing rapidly, not only in Vietnam but also in many countries in the region and the world are currently facing great challenges in terms of shortage of highly qualified, professional and professional skills to meet the demand for human resources. Vietnam's higher education is facing the risk of competition

at home as more and more corporations and businesses develop higher education institutions, not only to serve their own needs but also to meet the needs of society. In the traditional university model, fulfilling the mission of training excellent students and publishing many scientific research results has been considered fulfilling the mission. In the model of an enterprise-based university, the university needs to promote its initiative and contribution to society, by bringing the knowledge products they create closer to practical needs and rapidly promoting the applicability of those products, The school that is well known, has quality, prestige, or in other words, the brand of which school is strong will be a great advantage in the competition. Therefore, the brand value of the university is of great interest.

Ho Chi Minh City is the economic, cultural and educational center of the country. The city has more than 80 universities, colleges and institutes, attracting hundreds of thousands of students from all over the province. Higher education in Ho Chi Minh City is currently growing strongly in terms of scale, quality and diversification. The universities here train multidisciplinary, multidisciplinary, from natural sciences, society, humanities, engineering, technology, economics, law, to arts, tourism, health, education... Universities in Ho Chi Minh City also meet the learning needs of the people by expanding forms of training such as regular universities, transfer, work-study, distance learning, training according to social needs... Higher education in Ho Chi Minh City now plays an important role in training high-quality human resources, serving the sustainable development of the country.

4.2 Analysis of research results

Statistics, sample analysis: Total initial desired observation was 1,200 in the survey objective. Finally, after eliminating the invalid answer tables, getting 1068 valid observations guarantees the analysis conditions.

Reliability testing: To assess the reliability of the scale, performed through CA and CR indicators, to show which variables in the scale have converged into a single implicit structure. Based on the results of the analysis,

all CA coefficients of the scales are greater than 0.70. Specifically, the highest value is 0.858 and the lowest is 0.740. Besides, indicators of 0.90 ≥ CR > 0.70, this indicates a good level of internal consistency confidence.

Convergence value: To check the convergence value, of the underlying variables based on the external loading factor (outer loading) and average variance indices are extracted AVE. The results show that the mean variance extracted (AVE) is all > 0.50. Specifically, the maximum value is 0.626 and the smallest is 0.507. This is conditionally appropriate and ensures conditions for further inclusion in further analysis.

Fornell-Lamker coefficient: The results of the analysis show that the square root value of AVE (coefficient located on the diagonal) of each concept is greater than the corresponding correlation coefficients of that concept with other concepts in the research model. This testifies to the distinguishing value of concepts (Fornell & Larckerm, 1981).

Heterotrait-Monotrait Correlation Index (HTMT): The correlation coefficient between variables: brand reputation, brand value, brand image, brand awareness, brand meaning, brand trust and brand competitiveness ranges from 0.218 to 0.973. According to Garson (2016), the distinguishing value between the two related index sets is demonstrated when the HTMT index is less than 1.

Cross loading: The index of the total cross-load factor > 0.70. And the conditions of the cross-load coefficient are consistent with the studied conditions. Since the degree of accuracy of the distinguishing value is established when the load factor of an indicator on one structure is higher than all its cross-load coefficients with other structures (Hair et al., 2014).

4.3 Structural Model Evaluation

4.3.1 Level assessment of linear multi-additive (VIF)

According to Hair & colleagues (2017), the VIF<5 index allows concluding that the factors of the study do not have a linear multi-additive phenomenon occurring. The analysis shows that the VIF index is all < 5, with the largest

value being 1,861; The minimum is 1.00. This proves that there is no linear multi-additive phenomenon.

4.3.2 Evaluation of deterministic coefficients R2 and R2 correction

The greater the R2 value, the higher the forecast accuracy of the research model. Currently, researchers assume that the values R2 = 0.75; 0.50 and 0.25 are considered significant, medium, weak, and according to Hair et al. (2017), R2 values = 0.20 are considered high. With this criterion, the analysis shows that the corrected R2 and R2 indicators are both greater than 0.20 in line with the forecast level of the model.

4.3.3 Evaluation of the determinant coefficient f2

Besides evaluating the R2 value, many studies also evaluate the f2 coefficient to assess the effect of an independent variable on the dependent variable. The results of the f2 coefficient analysis show that almost all independent variables have an effect on the dependent variable at different levels from low to high.

4.3.4 Communality value

This value is considered equivalent to the AVE index in the PLS model (Wetzes et al., 2009), that is, it must have a value > 0.5 (Fornell and Larcker, 1981). In this study, all AVE readings were greater than 0.50 (table 4.6). This shows that the structural model is consistent with the data.

4.3.5 Model Relevance Index (GoF)

This indicator is used as a criterion used to assess the suitability of the model. This value is calculated as the square root of the average of AVE values of structures multiplied by the average of R2 values of endogenous latent variables. If the GoF value = 0.36 is a big influence; GoF = 0.25 mean influence; GoF = 0.1 minor effect. (Wetzes et al., 2009). In this study, the GoF index = 0.53 > 0.36, showed to have a huge influence on the model and proved the PLS model was consistent with empirical data.

4.3.6 Hypothesis testing of the model

Table 4.14: PLS-SEM linear structure model results

	Impact factor	T-Test	(P Values)	Hypothesis	Hypothesis testing
BRP -> BE	-0.008	0.307	0.759	H_1	Rejected
BRP -> BM	0.518	20.618	0.000	H_2	Accepted
BRP -> BAW	0.573	22.047	0.000	H_3	Accepted
BRP -> BI	0.128	5.148	0.000	H_4	Accepted
BT -> BE	0.002	0.089	0.929	H_5	Rejected
BT -> BM	0.171	6.003	0.000	H_6	Accepted
BT -> BAW	0.583	24.495	0.000	H_7	Accepted
BT -> BI	0.127	4.230	0.000	H_8	Accepted
BM -> BE	0,655	24,033	0,000	H_9	Accepted
BAW -> BE	0,052	2,117	0,035	H_{10}	Accepted
BI -> BE	0,245	8,621	0,000	H_{11}	Accepted
BE -> BC	0,706	39,718	0,000	H_{12}	Accepted

(Source: data processing author)

To test the hypothesis, this study looks at the Path Coefficients value and the R2 analysis used. For this testing, we need to pay attention to the level of meaning (p values). Many researchers previously thought that a 5% significance level was appropriate, meaning that p values < 0.05. Evaluation of research results is carried out through Bootstrap analysis. (table 4.14)

However, to verify that 02 hypotheses of reputation and brand trust do not positively impact brand value. Next, the study examined the mediating role of brand meaning, brand awareness and brand image in the relationship between brand reputation and brand value.

The results show that the total impact of BRP on BE is explained through the contribution of brand meaning, brand awareness and brand image that have been estimated in SmartPLS. The results confirmed the total non-positive impact of BRP on BE, which was also statistically significant (β = 0.485; p = 0.000). (table 4.15)

Table 4.15 Intermediary role results table

Hypothesis	Relationships	Direct	Indirect	Total .impact	Total impact	Result
H8a	BRP → BM → BE		0,338***		Full intermediary	Chấp nhận
H8b	BRP → BAW → BE	0,01	0,007*	0,485***	Full intermediary	Chấp nhận
H8c	BRP → BI → BE		0,140***		Full intermediary	Chấp nhận

Notes: ***=p < 0,001; **=p <0,01; *=p <0,05.

(Source: results of author's data analysis)

The analysis shows that the total impact of BT on BE is explained through the contribution of brand meaning, brand awareness and brand image that have been estimated in SmartPLS. The results confirmed the total negative impact of BT on BE, which was also statistically significant (β = 0.175; p = 0.000). (table 4.16)

Table 4.16. Intermediary role results table

Hypothesis	Relationships	Direct	Indirect	Total impact	Total impact	Result
H9a	BT → BM → BE		0,113***		Full intermediary	Accepted
H9b	BT → BAW → BE	0,03	0,031*	0,175***	Full intermediary	Accepted
H9c	BT → BI → BE		0,031***		Full intermediary	Accepted

Notes: ***=p < 0,001; **=p <0,01; *=p <0,05.

(Source: results of author's data analysis)

CHAPTER 5: CONCLUSIONS AND MANAGERIAL IMPLICATIONS

5.1 Conclude

The results of this study compare with the objectives of the study as follows:

The first objective: "*Propose a model on the relationship between the factors: brand reputation, brand trust, brand meaning, brand awareness, brand image to brand equity, and the relationship between brand reputation and brand equity*". The author has summarized and generalized the concepts, as well as the background theory related to the factors of the research model. From there, inherit the concepts suitable for the context and research direction. After the analysis and evaluation process, a research model suitable for the research direction is proposed.

The second objective: "*Measure the impact level of the factors: brand reputation, brand trust, brand meaning, brand awareness, brand image to brand value, and the relationship between brand reputation and brand value and brand value*". Similar to the first objective, based on the database of previous studies, through survey and analysis, the research results show that: (1) brand reputation and brand trust have a direct impact on brand meaning, awareness and image. (2) There is a direct and mutual impact on brand equity of the factors meaning, awareness, image. (3) There is no direct, mutual impact on brand equity from the factors brand reputation and brand trust. This has also been demonstrated in previous studies by Winzar et al., (2018); Gupta et al. (2020), which showed the role of brand equity in promoting brand competitiveness.

Third objective: "*Proposing some implications related to the research direction of the topic*". Based on the analyzed and evaluated data, combined with previous studies, the author has evaluated and proposed two managerial

implications. In addition, in this study, the author also clearly stated the limitations to suggest future research directions.

5.2 Contribution of research

5.2.1 Academically

First, the factors affecting brand value in this study are different from the brand value research models of previous studies. Previous studies have demonstrated the impact of each of these factors on brand value, but none have included all factors like the author's model mentioned above. This study combined, reviewed and verified whether after including these factors in the model, there were any differences from previous models of brand equity research.

Second, for this study, the author uses a method of modeling structural equations based on the technique of analyzing the smallest squares of each section, through PLS-SEM supporting software to check the reliability and validity of the scales. This also shows once again some advantages of this support tool.

Third, the scale used in this study is mostly inherited and developed from previous studies. However, in the course of preliminary qualitative and quantitative research, the observed variables have been understood in order to fit the context and topic of study.

Fourth, the study has shown that there are many similarities with previous studies such as: Brand reputation and Brand Trust do not directly and in the same direction as brand value. Meanwhile, brand meaning, brand awareness and brand image have an impact on brand value. Likewise, brand equity has an impact on brand competitiveness.

5.2.2 Practical contributions

First, to be able to make practical contribution management implications. The study analyzed and produced the following results: There is a relationship of several factors in the model: (1) reputation and belief have a mutual and direct impact on meaning, perception, image. (2) There is an

impact of brand meaning, awareness and image on brand equity, (3) as well as the impact of brand equity on brand competitiveness. From there, helping administrators and researchers to make more appropriate policies.

Second, this study drew important findings about brand equity that directly leads to brand competitiveness. That is to say, the very existence of an enhanced brand equity can intrinsically enhance the brand competitiveness of that university. Although several factors play into play Not directly to the brand equity that this study shows, but instead through intermediate values that increase brand equity leads to the competitiveness of a university's brand. This is an important finding, suggesting that reputation and trust themselves are not enough to translate brand equity into brand competitiveness. Taken together, these findings highlight the important role and diffuse of promotion and communication orientation in effectively translating brand equity into brand competitiveness.

5.3 Implications of research

5.3.1 Implications of brand reputation and brand trust

Brand reputation: The reputation of an educational institution is one of the strongest influences on student choice. This shows the need to enhance the brand reputation of the university, as it plays a very important role in attracting students and lecturers and contributes to enhancing the meaning, awareness, brand image in the minds of customers, sponsors and partner agencies for joint development.

Brand trust: Trust can increase parental involvement in a school. Beliefs can be formed through a process of practical experience. As a result, trust in a university's brand can be affected by problems that have occurred in the past. Therefore, in order to build and strengthen trust from customers, partners, students, parents and lecturers, it is necessary to have policies to ensure that the quality of education meets the standards, bringing benefits to students and lecturers. In addition, it is necessary to promote and innovate research activities to contribute to society and meet expectations and increase

trust. In addition, the university also needs to communicate its mission, vision and achievements clearly and transparently to build trust and credibility among stakeholders.

5.3.2 Implications for brand meaning, awareness, and image

Brand meaning: Students receive a brand before enrolling in a university and they continue to grow in their studies and branding after graduation. Therefore, universities need to enhance their brand sense to enhance brand equity and remain competitive in the context of higher education Learn the brand, just as Vietnam is changing brands rapidly. In addition, for brands to establish and maintain strong brand meaning, universities need to provide high-quality education, conduct research, engage with the Australian community and brand and foster international partnerships.

Brand awareness: The level of brand awareness plays a very important role in developing the brand value of a university. The results also indicate that stakeholder perception of the brand influences the university's brand value. Therefore, universities need to promote brand awareness for their educational institutions. In summary, brand awareness is a key component of the university's success in attracting and retaining students, faculty, sponsors, partners, and the wider community. In addition, the brand awareness reflects the reputation, reliability and image of the university as well as contributes to the enhancement of the university's brand equity.

Brand image: As Keller, (1993) said: "Brand image is defined here as the perception of a brand reflected by brand associations preserved in the consumer's memory." Brand associations are other information buttons that are associated with the brand button in memory and contain the meaning of the brand to consumers.

Firstly, after analyzing and evaluating various aspects of a university's brand image, it can be said that a strong and positive brand image is essential for the overall success of the university. A university's brand image is not just

about its reputation but also through its academic programs, faculty, research activities, community outreach, and alumni network. A positive brand image can attract more students, increase funding opportunities, and enhance a university's brand value. It can also foster a sense of pride among students, alumni, faculty, and current staff. Therefore, universities should prioritise building and maintaining a strong brand image by investing in marketing and communication strategies, improving academic and physical programs and facilities, and fostering relationships with the wider community. That way, a university can position itself as reputable institutions, which will help enhance its brand equity and goals in the long run.

Second, leaders and managers in the higher education services sector should recognize that developing positive brand awareness and image is crucial. Therefore, they should invest more to create and maintain the elements that determine the brand image dimension of brand value rather than simply expanding their promotional campaigns. It means that creating a good quality of service in terms of services, suppliers, and iconic attributes will lead to the development of a strong brand image and thus brand value.

5.3.3 Implications of brand equity

First, creating and managing university brand value is one of the key strategic issues in today's competitive environment. In a sense, brand values provide us with a strategic bridge from the past to the future of a university. To create strong brand value, managers should check whether their brand has the following characteristics: meets customer expectations, is reliable or not, quality is reflected through the input value and even the output of, appropriate position in the market,   All communication and promotion activities help in building and maintaining brand value.

After analyzing various aspects of the brand value of a university, it can be concluded that brand value plays an important role in the success of an educational institution. Enhancing the brand value of an institution, not only brings many benefits to students - products of a university, but also brings

many other values to stakeholders such as lecturers, sponsors, affiliates. A university with strong brand value is a prerequisite for enhancing competitiveness, which will attract more students when they associate it with quality education and high standards. Students also find to have better career prospects and higher employment rates, with better salaries.

Finally, managers should recognize that brand equity is also one of the key roles in influencing the selection process of learners, parents, as well as stakeholders, especially in the education services industry as it serves as a risk mitigation tool. Therefore, focusing on developing and maintaining brand value determinants will help them position their services in the market and thereby influence choice.

5.3.4 Implications of brand competitiveness

To optimize resource allocation and link those sectors to those areas with the greatest potential to increase utility for customers, brand competitiveness can be considered a practical, directly applicable focus. Improving brand competitiveness enhances competitiveness in attracting students, attracting and retaining faculty, staff attached to a higher education institution, and even attracting investors and sponsors. Overall, for any educational institution that wants long-term success, building, maintaining and enhancing brand competitiveness is crucial for universities as it not only helps them attract the best talent but also enables the achievement of their stated goals and missions. at the same time effectively communicate their values to the target audience, as well as in society. Besides, enhancing the reputation of the university and strengthening its position in the market. To achieve this, a university must focus on making continuous efforts to provide high-quality education, improve academic quality, provide innovative academic programs, promote scientific research activities, enhance the student experience, etc engage with alumni and donors, invest in effective marketing and communication campaigns tailored to your target audience, and differentiate yourself from the competition in academic quality and research capabilities.

5.4 Limitations and further research directions

In addition to the research results achieved, the author recognizes that there are still limitations necessary for the next research direction as follows:

First, the study was concentrated in a few public schools in Ho Chi Minh City. HCMC, therefore, is not representative, should expand the research direction to other schools in the international or private system or outside the city. HCM to test for reliability and completeness.

Second, the concept of brand value has been studied in the past, showing that there are many factors that affect brand value. However, this study focused on only five factors: brand reputation, brand trust, brand meaning, brand awareness, and brand image. Therefore, it is possible to consider other factors included in the research model.

Third, the study did not consider the factors that affect brand value: brand reputation, brand trust, brand meaning, brand awareness and brand image have a direct impact on brand competitiveness.

Fourth, this study did not look at the gender, age and specialty of the students surveyed. The analysis should be expanded to verify whether there is a difference between the age and gender of students in each discipline.

Fifth, the respondents in this study focused solely on learners. There are others who need to expand their research, such as parents or employers who directly use products that are outputs of a university.

LIST OF PUBLISHED BY PHD STUDENTS

I. Scientific research projects

Name of topic: Impact of perceived value on student satisfaction Postgraduate - research at Saigon University.

Duration: 2 years

Place of acceptance: Saigon University

Results: Accepted

II. Scientific articles related to the thesis

1. Pham Quang Vinh (2022). Research on factors affecting the brand value of universities in Ho Chi Minh City.

2. Pham Quang Vinh (2022). Research on the impact of brand value on brand competitiveness of universities in Ho Chi Minh City. HCM.

3. Pham Quang Vinh & Nguyen Van Hien (2023). Research on the impact of brand awareness and brand image on brand equity and brand competitiveness of universities in Ho Chi Minh City.

4. Pham Quang Vinh (2023). The impact of brand equity on the competitiveness of universities in Ho Chi Minh City.