



IMPROVING THE DYNAMIC CAPABILITIES OF 4-5 STAR ACCOMMODATION ENTERPRISES: CASE STUDY OF MUONG THANH HOTEL SYSTEM IN KHANH HOA

Phan Thi Hai Yen^{1*}, Nguyen Quyet Thang²

¹Khanh Hoa University

²Ho Chi Minh City University of Technology

ARTICLE INFO	ABSTRACT
<p>DOI: 10.52932/jfm.vi6.434</p> <p><i>Received:</i> September 20, 2023</p> <p><i>Accepted:</i> October 24, 2023</p> <p><i>Published:</i> December 25, 2023</p> <p>Keywords: Accommodation enterprises; Dynamic capabilities; Khanh Hoa; Muong Thanh hotels.</p>	<p>Dynamic capabilities are a new research direction on competitiveness in the world in general. Especially, accommodation is an industry with continuous changes in the operating environment. It depends greatly on consumer demand. This study focuses on identifying factors affecting the dynamic capabilities of the Muong Thanh hotel system (4-5 stars) in Khanh Hoa. The analysis sample size was 214 votes with SPSS 22 as the tool. The results have identified the following factors: Business capabilities, Innovative capabilities, Ability to apply science and technology, Marketing capabilities, and Learning capabilities as the basic components of dynamic capabilities. From there, the study suggests implications to build and improve the dynamic capabilities of these enterprises.</p>

**Corresponding author:*

Email: phanthihaiyen@ukh.edu.vn

1. Introduction

Dynamic capabilities are a new research direction on competitiveness in the world in general. Especially, accommodation is an industry with continuous changes in the operating environment. Because it depends greatly on consumer demand. If the accommodation business only relies on available resources such as capital, human resources, or facilities,... then business activities will no longer bring high efficiency. Therefore, these enterprises must come up with solutions to nurture and develop dynamic capabilities, thereby creating new business methods to improve competitive advantages for businesses at the stage of integration into the world market.

Accommodation services in Khanh Hoa are basically developing rapidly, meeting the increasing demand for accommodation of tourists. The presence of many types of accommodation with different quality and prices gives visitors many suitable options. If in 2010, the whole province had 7,000 hotel rooms from 4 to 5 stars, by the end of 2015, there were more than 12,000 rooms, with an average increase of 18% per year. By the end of 2020, the province has 53 from 4 to 5 stars accommodation establishments with more than 17,000 rooms (Khanh Hoa Department of Tourism, 2020). In Khanh Hoa province, the Muong Thanh hotel system is regarded as a major Vietnamese brand, with numerous member hotels (*see Appendix 1 online*).

In particular, the Muong Thanh hotel system here has 4 establishments with a total of 1,686 rooms, including Muong Thanh Luxury Nha Trang (5-star class) with 458 rooms, Muong Thanh Grand Nha Trang Hotel (4-star class) with 255 rooms, Muong Thanh Luxury Khanh Hoa (5-star class) with 328 rooms and Muong Thanh Luxury Vien Trieu (4-star class) with 645 rooms. All rooms are fully equipped with amenities, many rooms have very airy and cool sea views (*see Appendix 2 online*).

2. Literature review and research model

2.1. Dynamic capabilities concept

Wang (2007) argues, “Dynamic capabilities drive a company’s behavior in reconfiguring, innovating and regenerating resources and, most importantly, upgrading and rebuilding core competencies in response to the environment”. Wang (2007) argues that dynamic capabilities are not just a process, but a process-making agent. As a result, a company’s capabilities are often built and developed over time through interactions between its resources. In addition, according to Teece & Shuen (1997), dynamic capabilities are defined as “the ability to integrate, build and reformat the potential inside and outside the enterprise in response to changing business environments”. Dynamic capabilities include the ability of businesses to perceive and take advantage of new market opportunities (Wilden et al., 2009).

Innovation capability in business is the organization’s ability to generate and promote new ideas, processes, products, or services to create value and competitiveness in the market. Innovation can manifest in various aspects of the business: product and service innovation, process innovation, market innovation, organizational innovation, technological innovation, and more.

Dynamic capabilities are considered the basis for creating competitive advantages and bringing business results to businesses. Resources that can become dynamic competencies and create competitive advantage are those that satisfy four characteristics: value, rarity, difficult to replace, difficult to imitate, and referred to as VRIN for short (Eisenhardt & Martin, 2000). However, most of these definitions do not clearly state the nature and difference of dynamic competencies from core competencies or business competencies in a volatile environment. Accordingly, Barreto’s (2010) definition of dynamic capabilities used in this study is as follows: “*Dynamic capabilities is the potential of an enterprise*

to systematically solve problems shaped by its tendency to identify opportunities and risks, make market-oriented just-in-time decisions, and change its resource base". Thus, dynamic capability is a multidimensional concept based on environmental analysis, timely decision-making and fundamental changes in the organization's resources.

2.2. Dynamic capabilities component

2.2.1. Innovative capabilities

Innovative capabilities are an important resource of competitive advantage in a dynamic business environment, and it is fundamentally a new way to do something: e.g. "new product" or "a new quality" or "a new production method" or "a new market" or "a new supply" or "a new organizational structure" (Dess & Picken, 2000; Crossan & Apaydin, 2009). The success and survival of businesses depend largely on their ability to create value and creativity (Wang & Ahmed, 2004). Businesses with higher creativity than competitors perform better, profits are higher, market value is greater, credit ratings are higher, and survivability is higher because competitive advantage increases with innovation (Volberda et al., 2009). As a result, innovative capabilities determine business results in dynamic conditions (Crossan & Apaydin, 2009).

Marketing capability is crucial to help businesses attract and retain customers, build a strong brand, and achieve business objectives. The marketing landscape is constantly evolving, and marketing capability includes the ability to continuously update knowledge about new trends, emerging technologies, and changes in customer behavior. Therefore, businesses need to improve their creativity to increase their competitive advantage.

Hypothesis H1: Innovative capabilities positively impact (+) on the dynamic capabilities of accommodation enterprises.

2.2.2. Marketing capabilities

The marketing capabilities of the enterprise is expressed in many aspects. *The first*, be sensitive

to market changes, including customers, competitors, and the macro environment (Homburg, et al., 2007; Jayachandran et al., 2004). Information about customers, competitors, and the macro environment is useful for business decision-making (Nguyen Dinh Tho et al., 2008). This knowledge is called marketing knowledge (De Luca & Atuahene-Gima, 2007; Atuahene-Gima & De Luca, 2008). *The second*, build good relationships with business partners such as suppliers, customers, distributors, and governments.

Marketing capability is crucial to help businesses attract and retain customers, build a strong brand, and achieve business objectives. The marketing landscape is constantly evolving, and marketing capability includes the ability to continuously update knowledge about new trends, emerging technologies, and changes in customer behavior.

Therefore, the quality of relationships between members in the business process, such as customers and brands, businesses and suppliers, enterprises, and distribution channels... plays an important role in evaluating the marketing capacity of the business.

Hypothesis H2: Marketing capabilities positively impact (+) on the dynamic capabilities of accommodation enterprises.

2.2.3. Business capabilities

Researchers of entrepreneurial orientation often rely on strategy-making process theory and firm-level business orientation (Keh et al., 2007). Here, entrepreneurial orientation is built into two main components, namely the capacity to take risks and the ability to take initiative in business (Nguyễn Đình Thọ & Nguyễn Thị Mai Trang, 2009):

Risk-taking: Businesses participating in the market must face risks. Risk-taking demonstrates the commitment of the trader to invest large resources in potentially profitable business projects.

Proactiveness: The process by which businesses forecast market requirements (in the

future) and the ability to proactively respond to these requirements.

Business capability is a collection of skills, talents, and resources that an organization or business possesses to carry out business activities and achieve business objectives. Business capability covers various aspects and may vary depending on the type of business and industry.

Hypothesis H3: Business capabilities positively impact (+) on dynamic capabilities of accommodation enterprises.

2.2.4. Learning capabilities

Learning orientation speaks to the activities of the organization in order to create knowledge and apply them in production and business activities to improve the competitive advantage of the enterprise. The learning-oriented consists of three main components (Sinkula et al., 1997):

Commitment to learning: reflects the fundamental values of the business through efforts to form a culture of learning in the business. Enterprises must always think of each member's learning process as an investment process (not a cost) and a driving force to create competitive advantages to survive and develop.

Shared vision: Members of the business share the vision and goals of the business and work together to achieve them.

Open mindedness: Businesses are always reevaluating established values and beliefs and accepting changes.

The results of many previous studies show that the learning orientation contributes directly and indirectly to the business results of businesses and not all businesses are willing to pursue the trend of learning. Moreover, in order to achieve a high level of learning-orientation, every member of the business, from senior management to each employee in the unit, needs to be aware that learning-oriented is one of the prerequisites for survival and development (Nonaka & Takeuchi, 1995).

Hypothesis H4: Learning capabilities positively impact (+) on dynamic capabilities of accommodation enterprises.

2.2.5. Ability to apply science and technology

Competition makes the hotel industry market become increasingly vibrant, this is a big challenge when all hotels want to change and increase their advantages. According to current world trends, large hotel corporations see modern technology applications as one of the best options to create interesting experiences, improve customer satisfaction and increase customer satisfaction. its performance.

Science and technology capability is the ability of an organization or an individual to utilize and apply modern knowledge and technology to business activities and processes. This capability includes harnessing advancements in science and technology to enhance products, services, manufacturing processes, and organizational management. The capability to apply science and technology includes research and development of products, Improvement of manufacturing processes, application of artificial intelligence and automation, connecting and interacting with customers through digital channels.

Hypothesis H5: The ability to apply science and technology positively impacts (+) on dynamic capabilities of accommodation enterprises.

The proposed model is based on the theory of dynamic capabilities, inherited from previous research and expert opinions, and includes the following 6 factors: 1) Innovative capabilities (IC); 2) Marketing capabilities (MC); 3) Business capabilities (BC); 4) Learning capabilities (LC); 5) Ability to apply science and technology (AST); 6) Dynamic capabilities of accommodation enterprises (DCAE) (see Figure 1 for details).

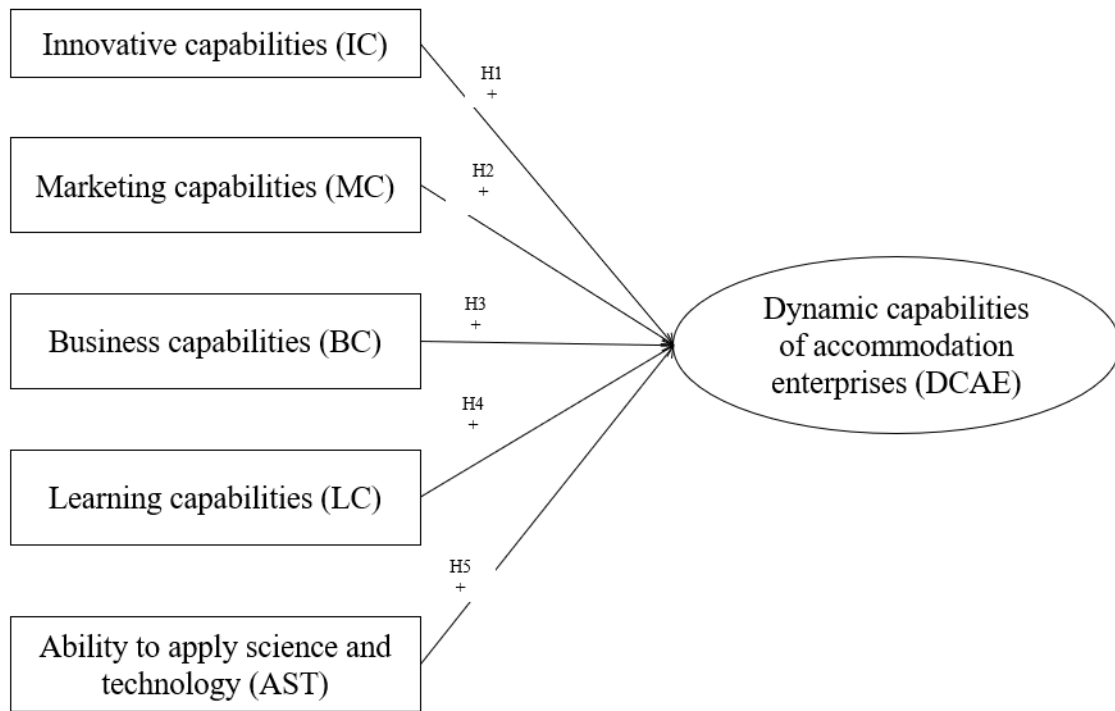


Figure 1. Research models

3. Research methodology

In phase 1, the author conducted a brief review and reviewed other studies related to the topic of dynamic capabilities. Next, the study interviewed in depth with 10 experts to be able to propose the appropriate research model and scale elements. The study used a 5-degree Likert scale for all variables. During the survey of

experts in the field of accommodation business (lecturers, state management agency in tourism, hotel management in Khanh Hoa, manager of Muong Thanh hotel system departments, tourism field expert) during the survey week, 250 votes were issued and 231 votes were collected, with 214 valid votes used for analysis (85.6%), for detailed structure, see Table 1.

Table 1. Sample structure of experts participating in the survey

Object	Quantity	Note
Lecturers	40	- Universities and colleges in Khanh Hoa - Has expertise in teaching tourism and hotels
State management agency in tourism	5	- Khanh Hoa Department of Tourism
Hotel management in Khanh Hoa	64	- Head of department or higher - Have understanding and professional knowledge related to the field of tourism and hotels
Manager of Muong Thanh hotel system departments	90	- Position: Supervisor of departments and above
Tourism field expert	15	- Experienced experts in the field of tourism and hotels
Total	214	

In phase 2, SPSS 22 software is used with the following operations:

The first, scale reliability testing and EFA. Observed variables with a total correlation coefficient of ≥ 0.3 and Cronbach's Alpha coefficient ≥ 0.6 are retained. Appropriate factor analysis and observed variables in the overall correlation when the total variance quoted $> 50\%$, the KMO coefficient is within the range of 0.5 to 1, the Sig. value $\leq 5\%$, the load factor of observed variables ≥ 0.5 ; load difference ≥ 0.3 (Nguyễn Đình Thọ & Nguyễn Thị Mai Trang, 2011).

The second, regression analysis. It is assumed that multivariate regression describes the relationship between independent variables: 1) Innovative capabilities (IC); 2) Marketing capabilities (MC); 3) Business capabilities (BC); 4) Learning capabilities (LC); 5) Ability to apply science and technology (AST) with the dependent variable being Dynamic capabilities of accommodation enterprises (DCAE). The regression model takes the form:

$$DCAE = \beta + \beta_1 IC + \beta_2 MC + \beta_3 BC + \beta_4 LC + \beta_5 AST$$

The regression model is considered suitable if the following criteria are satisfied: Test F must have a Sig value < 0.05 ; The standard accepts variables with a Tolerance value of > 0.0001 ; Diagnostic quantity of snow polyplus phenomenon with Variance Inflation Factor (VIF) magnification factor < 10 (Nguyễn Đình Thọ & Nguyễn Thị Mai Trang, 2011).

4. Research results

4.1. Description of research sample

The majority of respondents are managers of Muong Thanh hotel system departments (42.1%), hotel management in Khanh Hoa (29.9%), followed by lecturers (18.7%), tourism field experts (7.0%) and finally state management agencies in tourism (2.3%); With 91.1% of respondents having more than 3 years of working experience, of which the most working time is 5-10 years (37.9%), followed by working time of 3-5 years (29.4%) and working over 10 years (23.8%) (see Appendix 3 online).

4.2. Scale reliability

The results of testing the scale of 06 factors IC, MC, BC, LC, AST, DCAE in the study model with Cronbach's Alpha scored from 0.741 to 0.904 (both > 0.6). All 28 observations had a total correlation coefficient > 0.3 , thus all were included in the EFA step (see Appendix 4 online).

4.3. Exploratory factor analysis (EFA)

Exploratory factor analysis with the Varimax matrix rotation method and Principal Component Analysis extraction is used, independent variables with 24 observed variables are included in rotation once separately and dependent variables with 04 observed variables are rotated once separately. Concrete:

The first, factor analysis that explores independent variables is performed 2 times. At the first run, there were 2 observations IC1, BC3 both uploaded simultaneously 2 groups of factors, 1 and 3 (with IC1); 2 and 4 (with BC3) but the load factor is not sufficiently differentiated, so these 02 variables are excluded to run again. Results obtained: The KMO coefficient is 0.815 > 0.5 and the Bartlett test has a Sig. value of 0.000 < 0.05 , so the observations are consistent with factor analysis, and 22 observations were reduced to 6 factors with an Eigenvalue coefficient of > 1 and total extraction variance of 66.867% (see Appendix 5 online).

The second, factor analysis explores variables depending on the results obtained: The KMO coefficient is 0.750 > 0.5 and the Bartlett test has a Sig. value of 0.000 < 0.05 , so the observations are consistent with factor analysis, and 04 observations were extracted into 1 factor with an Eigenvalue coefficient of 2.256 > 1 and total extraction variance of 56.395%.

Thus, after scale reliability verification using Cronbach's Alpha coefficient and exploratory factor analysis, there were 26 observations, of which 22 independent observations and 04 dependent observations were guaranteed to be included in the next analysis (see Appendix 6 online).

4.4. Regression analysis

Model existence test results

The results of the analysis of Table 2 show the value $F = 69.258$ and the significance level $\text{Sig.} = 0.000 < 0.05$. Thus, the proposed linear regression model is consistent with the data and usable, or in other words, the model exists.

Results of testing assumptions of the model

To estimate and verify the existence of the research model using econometric models based on the method of ordinary least squares (OLS) and for reliable estimation results, the study in turn tests regression analysis assumptions, including autocorrelation (see

Table 2), heteroscedasticity (see Appendix 7 online), residual normal distribution (see Appendix 8 online), multicollinearity (see Table 2). The results showed that the assumptions were not breached at 95% confidence.

Results of testing factors

The research results show that all 5 factors have an impact on the dynamic capabilities of the Muong Thanh hotel system (4-5 stars) in Khanh Hoa in descending order: Business capabilities (BC), Innovative capabilities (IC), Ability to apply science and technology (AST), Marketing capabilities (MC) and Learning capabilities (LC). The normalized regression equation of this study is as follows:

$$\text{DCAE} = 0.387 \cdot \text{IC} + 0.307 \cdot \text{MC} + 0.421 \cdot \text{BC} + 0.132 \cdot \text{LC} + 0.361 \cdot \text{AST}$$

Table 2. Results of factor testing

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-1.222	0.279		-4.385	0.000		
IC	0.296	0.033	0.387	8.996	0.000	0.976	1.024
MC	0.278	0.039	0.307	7.054	0.000	0.950	1.053
BC	0.382	0.041	0.421	9.232	0.000	0.869	1.151
LC	0.141	0.048	0.132	2.953	0.004	0.896	1.116
AST	0.265	0.032	0.361	8.221	0.000	0.935	1.070
2 Motel fit							
R Square		0.625					
Adjusted R Square		0.616					
Durbin-Watson		2.079					
Statistics F (sig)		69.258 (0.000)					

The adjusted coefficient R^2 in the results of the regression analysis is 0.616, indicates 61.6% of the dynamic capabilities variation of the Muong Thanh hotel system (4-5 stars) in Khanh Hoa. Thus, the model with 5 factors (Business capabilities (BC), Innovative capabilities (IC), Ability to apply science and technology (AST), Marketing capabilities (MC) and Learning capabilities (LC)) only reflects 61.6% of research problems. The data shows that there are other

factors and other observed variables that affect the dynamic capabilities of the Muong Thanh hotel system (4-5 stars) in Khanh Hoa that have not been fully covered in the research model. The regression analysis results also show the role of factors contributing to improving the dynamic capabilities of the Muong Thanh hotel system (4-5 stars) in Khanh Hoa with a clear level of impact. Therefore, solutions to build and improve the dynamic capabilities

of the Muong Thanh hotel system (4-5 stars) in Khanh Hoa need to be based on the results of testing influencing factors and need to be adjusted when the value of the above factors changes over time and space.

5. Conclusion and managerial implications

5.1. Conclusion

The study shows that all 5 factors have a positive impact on the dynamic capabilities of the Muong Thanh hotel system (4-5 stars) in Khanh Hoa with the levels in descending order of impact: Business capabilities (BC), Innovative capabilities (IC), Ability to apply science and technology (AST), Marketing capabilities (MC) and Learning capabilities (LC). Thus, the factors that strongly affect dynamic capabilities are business capabilities, innovative capabilities and ability to apply science and technology. This result has some similarities with the research results of Putniņš & Sauka (2020). Kevin Williams et al. (2007). What differs from many studies is the degree of impact of resources in this study. For Williams et al. (2007). the most impactful factors are those of innovative capabilities and marketing capabilities. Research by Froehlich (2019) shows that the factors: ability to apply science and technology, marketing capabilities and innovative capabilities are important factors in researching the dynamic capabilities of enterprises.

5.2. Managerial implications

For the Business capabilities factor, first of all, each business with different sizes should build a business strategy with many products and services for one market, and at the same time combine many products and services for one customer at a reasonable price to attract tourists. Therefore, market research and classification should be focused by accommodation businesses because it is the starting point to build data about customers. At the same time, businesses also need to constantly improve the quality of accommodation services and help

customers increase their experience (Nguyễn Văn Mạnh & Phạm Hồng Chương, 2009).

For the Innovative capabilities factor, accommodation enterprises in Khanh Hoa can improve this factor to increase their competitive advantage by diversifying products and services. In addition to the main services, additional services also help businesses attract and meet the interest of visitors. Accommodation businesses need to make a difference from businesses in the same class with the change in service skills, room types,...

For the Ability to apply science and technology factor, accommodation enterprises in Khanh Hoa as well as in our country in general must participate in building management software, sharing information and promoting according to common technology standards. Reservation data warehouse and sales software as standard, can communicate directly with businesses through major online travel portals such as Expedia.com, Orbitz.com, Travelocity.com ... by distributing online booking products on the system. This enhances the competitiveness of businesses through flexibility in pricing, management and increasing revenue from accommodation services.

For the Marketing capabilities factor, businesses should use online advertising services of large companies such as Google AdWords to increase marketing efficiency. In addition, online campaigns of accommodation businesses in Khanh Hoa as well as in our country in general can still run effectively when using other providers, with lower costs such as: LookSmart (<http://search.looksmart.com>), SearchFeed (www.searchfeed.com), ePilot (www.epilot.com),... So far, more and more people are doing their own information and making their own reservations through the internet while traveling. They seek to exchange and share information before and after travel on forums, travel advice websites (trip advisor, trip planner) and online logs (facebook, TikTok, youtube, Instagram,...). Accommodation businesses need to pay attention to these things

to have an appropriate, effective marketing program but low cost.

For the Learning capabilities factor, in order to improve the quality of services, improving the quality of human resources is very important, especially for accommodation businesses. And to improve the quality of human resources for accommodation businesses, it is necessary to focus on both knowledge, skills, attitudes and health of employees.

5.3. Limitations of the study

The sample size of the analysis is 214 experts in the field of accommodation business in Khanh Hoa province, so it is possible that this

study is only local, not covering the whole nature of the problem of factors affecting the dynamic capabilities of the Muong Thanh hotel system here. At the same time, the regression analysis results identify factors affecting the dynamic capabilities of Muong Thanh hotel system (4-5 stars) in Khanh Hoa and the role of each factor with R2 calibrated by 0.616 shows that the model only explains 61.6% of the variation of dynamic capabilities; This suggests that there are other components involved in dynamic capabilities impacts that have not been addressed in the research model. Follow-up research may increase the sample size and/or expand the scope of the study to increase persuasiveness and reliability.

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