

Sustainable Development of Higher Education: A Case of Business Universities in Vietnam

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Abstract: This article provides an insight into the current state of development of the higher education industry in Vietnam, particularly the development of business universities. As one of the developing countries, Vietnam has recently witnessed much social and political tension that was created to make public universities more autonomous academically and financially in order to function and compete equally with private universities. This article examines the largest business universities, both private and public, in the northern and southern parts of Vietnam, in relation to their functioning and competition sustainability issues. It has also identified and compared selected specific sustainability issues in those universities. The methodology used in this study is qualitative comparative analysis. This methodology draws in-depth conclusions and makes useful recommendations for business universities in Vietnam to stay competitive in a sustainable way in order to support and follow national development.

Keywords: business university, sustainable development, sustainable competitiveness, sustainability issues, Vietnam.

高等教育的可持续发展：以越南商学院为例

摘要：本文提供了对越南高等教育产业，特别是商科大学发展现状的见解。作为发展中国家之一，越南最近目睹了许多社会和政治紧张局势，这种紧张局势是为了使公立大学在学术和财务上更加自主，以使其发挥职能并与私立大学平等竞争而创建的。本文研究了越南北部和南部地区最大的私立和公立商学院，涉及其职能和竞争可持续性问题。它还确定并比较了这些大学中选定的特定可持续性问题。本研究中使用的方法是定性比较分析。这种方法得出了深入的结论，并为越南的商科大学以可持续的方式保持竞争力以支持和跟随国家发展提供了有益的建议。

关键词：商学院，可持续发展，可持续竞争力，可持续发展问题，越南。

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1. Introduction

Sustainable development is quite a new term for business and society, as it was conceived of during the 80s [70]. Sustainable development means the integration, alternation, reconciliation, and compromise between interrelated systems: the ecological system, the economic system, and the socio-cultural system. Sustainable development serves present needs without compromising the ability of future generations to meet their own needs [70]. Beside growth and long-term profitability, it requires organizations to incorporate and pursue non-profitable social goals specifically relating to sustainability issues such as environmental protection, social justice, and local community development [6, 7, 8, 19]. Those goals should be adopted by all organizations regardless of their activity, size, capability, and origin.

Sustainable development understandings were traditionally established to suit the characteristics of the highly developed world. Developing countries are exposed to uncertainty caused by policy changes due to fluctuations during economic transformation. Beside fast-changing legal settings, the driving forces behind sustainable development are also determined by specific socio-economic patterns that set the conditions and contexts in which companies face business and social concerns.

Sustainability issues are still quite new to developing countries, especially in many industries such as higher education [9]. Compared to developed countries, Vietnamese universities have so far understood and practiced sustainable development inadequately [65]. Furthermore, sustainable development studies conducted for business and higher education industries in Vietnam remain scarce. In addition, there are serious research gaps in terms of translating understandings of sustainable development in business into understandings of sustainable development for this specific industry. Also, there is almost no impactful research that relates to the relationship between the general idea of sustainable development and sustainable development in this industry.

The objective of this study is to present and analyze sustainability issues of the higher education in Vietnam by comparing the latest developments in the north to those in the south of the country. Both regions share the same specificity of the Vietnamese education system. However, each of them has its own specificity regarding many issues, such as the background of development, institutional settings, labor market conditions and educational management styles, that calls into question

their sustainability. Therefore, comparing the Northern and Southern systems of higher education in business could be fruitful in terms of contributing to enhancing the overall sustainable development of Vietnam within higher education. The next reason to do this research is that one of the authors has been living and working in the business higher education sector, continuously, for decades in both the Northern and Southern parts of the country. The obtained results of analysis could serve as a good starting point to produce in-depth conclusions and recommendations for business universities in Vietnam to stay competitive globally and to keep on track with sustainable development.

2. Literature Overview

2.1. Sustainable Development

The concept of sustainable development was officially initiated and discussed at the conference hosted by World Committee for Environment and Development in Brudtland in 1987 [70]. In 1992, at the conferences on global environment impact RIO92 and RIO92+5, this concept was revised. Accordingly, sustainable development is formed by integration, alternation, and compromise between the following three related concepts: ecology; economy; and socio-cultural systems. Sustainable development is perceived as a result of the interrelation and interdependence between those three systems, their reconciliation, and compromise. Additionally, sustainable development is defined as current actions, which are conducted to fulfill objectives that are not harmful to future development. Thus, WCED defines sustainable development as a kind of development that meets present needs without compromising the needs of the future generations to meet present needs [70]. The concept and theories of sustainable development have been analyzed at the macro and micro levels [50]. The idea of sustainable development is prevalent nowadays as it sets common trends for all fields of business and non-business activities, both academic and practical. Sustainable development is associated with the development of sustainable economic growth [26]. At the same time, sustainable development promotes social progress and equality. Besides, it bases on the rational use of natural resources and deployment of renewable resources, prevention, treatment, and control of environmental and bio-degradation [56]. Therefore, all three pillars, namely ecological, economic, and socio-cultural, are embodied into one single framework of sustainable development.

Sustainable *corporate development* is a new management paradigm that recognizes corporate growth and long-term profitability [35]. At the same time, it requires the business to incorporate and pursue non-profitable values, social goals, specifically in line with issues of sustainability, such as natural environment protection, social justice and equity, society and community development [8, 19]. Corporate sustainable development is a prevalent strategy that attempts to meet current stakeholders' needs without compromising the local community's resources and interests, social and natural environment in the future [10].

Sustainability issues are common concerns not only for global corporations but also for the world community. Hence, they need to be addressed and resolved by global institutions, such as the United Nations. The United Nations' 17 sustainable development goals and 169 targets put forward by its 70th Session of the General Assembly on September 25, 2015, are to be achieved by 2030. Blueprint has been issued to help achieve a better and more sustainable future for all; address the global challenges that people on the planet face, including those related to chronic poverty, unceasing inequality, irreversible climate change, and dangerous environmental degradation, peace, and security [67]. All firms' goals and targets should be adopted regardless of size, scale, capability, and origin. They should be central elements integrated into the business and sustainable long-term planning [67]. Another institution supporting and promoting sustainable development is sustainability reporting, an initiative by the Global Reporting Initiative. Sustainability reporting enables firms to consider the impacts of a wide range of sustainability issues, enabling them to be transparent about the risks and opportunities they face. Increased transparency leads to better decision, making, building, and maintaining trust. Sustainability reporting is synonymous with non-financial reporting, triple bottom line reporting, corporate social responsibility reporting. It is an intrinsic element of integrated reporting that combines financial and non-financial performance analysis [18, 39].

Corporate sustainable development consisting of interrelated and interdependent components (corporate social and corporate environmental sustainability) is a prevalent management concept worldwide. In developing countries, it is a new topic with fast-growing importance as domestic companies become aware of current sustainability issues, respect corporate sustainable development rules and regulations, and conform to environmental friendly behavioral standards due to the continually growing pressures from foreign corporations on the home market. Corporate social responsibility, corporate environmental sustainability, and sustainable

development's definitions, understandings, and approaches were traditional to suit the developed world's characteristics. However, it is also important to point out to scope and agenda of corporate sustainable development issues in developing countries apart from its typical manifestation in the developed world. In contrast to developed countries, in developing countries, corporate sustainable development issues are exposed to uncertainty caused by policy shift and regulatory change [24, 28, 71], particularly during economic crises or even in the period of economic upturn [22, 34]. Visser argued that developing countries feature concrete corporate sustainable development drivers due to the differences in local socio-economic level, historical-cultural identity, political conditions, and legal settings [69]. Those specificities of developing countries change the condition and context in which companies face business and socio-environmental concerns [31]. In developing countries, corporate sustainable development issues do not follow the beaten track but are associated with a specific theme or pattern. While the corporate sustainable development approach in business is becoming a popular trend in developed countries, it is considered relatively new for developing nations, including Vietnam. Vietnamese firms have been practicing and switching towards corporate social responsibility and environmental sustainability issues to an inadequate extent [65]. Furthermore, there are not many advanced academic and practical studies on (corporate) sustainable development in Vietnam's specific context [51]. Furthermore, (corporate) sustainable development studies conducted for the business higher education industry remain very scarce. There was almost no impactful research on the relationship between (corporate) sustainable development in general and (corporate) sustainable development for the business higher education industry.

2.2. Sustainability Issues of Business Higher Education Institutions

Basically, in higher education, especially the business higher education, there are two contradictory rather than cohesive missions: to focus on creating new knowledge (research-intensive) or to focus on teaching students (education-led) [12, 27, 41]. Some schools are situated on the two extreme edges, while most of them are placed somewhere in-between [13, 21]. Besides, regardless of industry, the most important mission of all organizations is to serve the wider community and environment. In management literature, sustainable development is understood by integration and compromise between 03 interrelated functions: economic function, socio-cultural function, and environmental function. Most importantly, it serves the current needs without compromising the

ability to meet future generations' needs [70]. Similarly, due to the specificity of education services, sustainable development is also revolving around 03 interrelated missions to benefit multiple generations of students and society: to educate people, conduct research, and serve the external community.

The choice of mission and the extent to focus on it are critical in the context of a variety of challenges in the globalized socio-business environment dealt with by contemporary universities [2, 5, 20, 33, 37, 38, 60, 64, 66]:

- Mobility and easiness to access education service;
- Application of Internet-based learning to deliver knowledge and skills at low cost to the very dynamic labor market;
- Flexible adaptation of curricula to the real market situation;
- Corporatization, commodification, and commercialization of education service as a result of its growing socialization process;
- Branding and reputation for enhancing long-term competitive position;
- Economic sustainability, especially in the face of appearing demographic low.

Regardless of region in the world, universities should adapt to the new reality and cope with challenges effectively for survival and development [21, 25, 37]. Financial and economic sustainability is just one side of a very complicated problem that needs a holistic overview and overall consideration [17, 53, 54]. When it comes to sustainability issues in general, we should not have in mind only the economic aspect of sustainability because it is only a part of the equation. Full costing is needed to embrace various university functioning aspects [11, 52, 55]. Consequently, a series of drivers of business universities' sustainability should be put under scrutiny and exploration. Business universities' sustainability issues are related to multiple dimensions than merely deciding to focus on teaching, conduct research, serve the community, or find a place somewhere in-between [12, 21, 41].

3. Research Methodology

In this article, we use a comparative approach and qualitative analysis to conduct investigation on many important issues that universities in Vietnam (and possibly in other developing countries) are facing due to the global trends in the field of higher education set by top-level business universities in the world. By

comparing universities in the northern and southern parts of Vietnam, their advantages and disadvantages, as well as similarities and differences are uncovered. On that basis, a set of suitable solutions is proposed that capitalize on those advantages and overcome the disadvantages with the aim of enhancing the sustainability of higher education in the country. Qualitative study design was adopted, as limited financial budget and time precluded the use of qualitative or mixed-methods approaches [4]. To form the study sample, we applied the rigorous selection process to ensure that the institutions included are representative of the Vietnamese educational context. Consequently, this present research is restricted to Hanoi (in the north) and Ho Chi Minh City (in the south) and pertains to the 2016–2018 period, to capture most recent data. Furthermore, systemic analysis, findings synthesis, and abstraction are designated for the purpose of studying adequate solutions to boost the sustainability of business universities operating in the educational contexts prevailing in the northern and southern parts of Vietnam.

We chose Hanoi as the representative of the provinces/municipalities in the north, as it is the education and cultural capital of Vietnam, while Ho Chi Minh City, the business and financial capital of Vietnam, was chosen to represent the provinces/municipalities in the south. The higher education systems in these capitals are the fastest evolving in Vietnam with the aim of adapting to the changing modern society and meeting the common education standards set by the Western world. Additionally, these capitals are both similar and different from each other in many important aspects. Second, we focused only on the business universities because, unlike their non-business counterparts, they are flexible and most prone to adapt to new trends in the technology and socio-economic environment. Third, we have targeted the largest public and private universities in Hanoi and Ho Chi Minh City (in terms of the number of enrolled students over the 2016–2018 period) because these institutions are well-known for their respect for their long tradition in history and high quality of teaching and research, as well as active involvement in community services. All institutions included in the sample are pioneering academic institutes and business schools educating generations of entrepreneurs, experts, strategists and policy makers, thus serving the cause of national development in the era of globalization. Furthermore, this selection enables us to identify and compare the sustainability issues of largest business universities that arise due to their geographical location

(the north and the south) and mode of operation (public and private). All targeted business universities represent the highest national standard of business higher education and reflect the current state of universities' (re)orientation towards sustainable development.

Guided by the value chain concept proposed by Porter, our analysis framework consisted of specific sustainability issues affecting Vietnamese business universities [35]. Akin to the primary activities at the elementary level, the supporting activities in the value chain of business management, academic management activities can be classified into core issues (with a direct impact), and non-core issues (exhibiting an indirect impact) pertinent to the sustainable development of

universities with respect to: (1) teaching, (2) research, and (3) community service. We have identified four core issues (staffing, curriculum, language, and cooperation) and four non-core issues (management philosophy, development philosophy, branding policy, and funding policy), as shown in Figure 1. This modified Porter's value chain is particularly suitable as a starting point for our analysis because it allows identification of factors/issues that could contribute to the sustainable development of higher education institutions. Given that some of these issues have direct and others have indirect impact on higher education sustainability, prior to commencing the analysis, all were placed within a suitable framework.

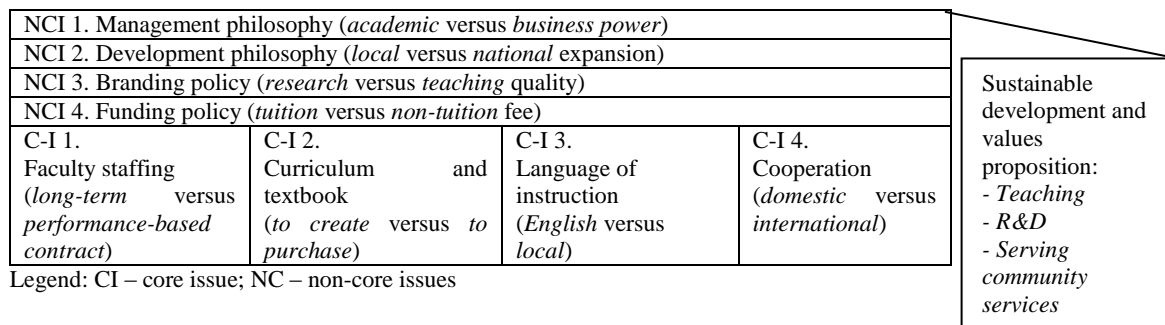


Fig. 1 Core and non-core issues of the university's management activities (Own development)

All aforementioned core and non-core issues present diverse orientations of business universities toward sustainability. They are considered as the most important, as they impact the sustainable development of the higher education sector and the values proposition consisting of their missions.

To augment our comparative analysis, we also gathered secondary data from multiple internal and external sources [1, 46]. Internal materials include unpublished reports prepared for internal use by different staff members, private expert reviews, and exclusive opinions expressed by management staff of selected universities. External materials include Internet sources, newspaper articles, reports, textbooks, conference articles, periodicals, and associated publications collected during the 2016–2018 study period.

4. Research Results

4.1. Management Philosophy

The faculty leader is a highly important person for university development as many scientists and experts regard a faculty within the university structure as an independent business unit. Questions are raised concerning the nature of this job position, as to whether it should be business oriented with a high load of

administrative duties or academic oriented focusing on research and teaching activities [47, 57, 61, 62]. In developing countries, the question has been raised concerning whether a professor with rich experiences should be able to obtain the faculty's top job or if a powerful entrepreneur is qualified enough if his or her management skills are proved by earlier successes in business; indeed, this might guarantee one the same success in education as world experiences often demonstrate that many perennial professors might not possess adequate management skills to lead the faculty. In many faculties of business universities in Vietnam, the top job is seldom occupied by an experienced entrepreneur.

4.2. Development Philosophy

Universities need to expand their scope of influence geographically to reach new students and to prove their renown and reputation [32, 72]. Most of the well-known public universities are situated in the largest metropolitan areas such as Hanoi and Ho Chi Minh City. However, this is not enough for their development and they are continually expanding by open branches in the surrounding cities and even farther. In reality, there are two expanding strategies available: Local (expansion to the nearest city only for the purpose of better

management) and national (expansion to the farthest locations to boost brand awareness nationally). Business universities are more prone to expand than others and they tend to adopt different strategies. This also depends on their historical and geographical genesis.

4.3. Branding Policy

Good quality teaching increasingly builds a brand and attracts students, but it is not enough on its own to improve universities' positioning in national and international rankings. Not only teaching quality but also other criteria contribute to a higher position in the rankings. For example, international research grants and publications (in highly ranked journals) remain secondary, but not necessarily the less important mission of universities, as a way of creating new knowledge and up-to-date development trends in the world. Thus, there are two branding policies to choose from: To focus on research and publication activities or to focus on teaching and education activities. In addition, there are multiple ways to act in-between these two extreme policies.

4.4. Funding Policy

Public universities, in contrast to their private counterparts, are partly funded by state budgeting to produce public services to generate returns in terms of labor productivity. In the past, education was treated as being of public good, so it was felt that it should be publicly funded to create a long-term benefit for society [36]. As M. Friedman and R. Friedman perceived, the focus of education should be on boosting the quality of teaching and the values gained by individuals, not just maximizing profit [14]. The aforementioned standpoint is being fiercely questioned on economic (equal competition between private and public universities) and political (social competition for public resources) grounds, especially in the field of higher education [15, 36]. In Vietnam, the question is rather about the rate of cost participation that are very different depending on locality (cities or far-off areas), origin (public or private), and the relation of this policy to the proportion of high school graduates attending universities [48, 49]. There are many pro- and contra- arguments concerning tuition fees, especially at the public universities: from the social justification for university study, accessibility of resources, the responsibility of citizens for solving existential problems, motivation, regulation of demand to decreasing number of applicants, social subsequence, loose of talents, etc. [40, 42]. To diversify and increase income sources, alongside research results transfer and

commercialization for business and governmental institutions, business universities should expand their scope of executive education and consulting services for diverse industries [45]. In short, to enhance sustainability, business universities in Vietnam should carry out practically applied research projects for different business entities and find a way to commercialize their achieved results.

4.5. Faculty Staffing

The sustainability issue, most important for universities, regardless of their origin, socio-political and economic context, is how to hire and organize faculty staff effectively. Considering that staff remuneration is a considerable part of the overall cost of universities' functioning in developed countries and constantly rising part in developing countries. There are several options for business universities in Vietnam to follow, which are:

- Long term tenure contract – a minimum of teaching hours each year is set up, aside from the obligation of carrying out research, participation in faculty's life. In this case, staff members have more responsibilities and rights (and privileges). So they are more attached to their workplace.

- Teaching hour basis – in this case, academic teachers are treated as outsiders on the teach-and-go basis. They teach courses based on program outlines and in consultation with the program committee to conform to a given university's specific requirements and standards.

- Performance-based researchers – experienced knowledge workers, can be applied for a post of research fellow to conduct research and publication. They are paid based on research projects and publications in top-notch scientific journals.

4.6. Curriculum and Textbook

Textbooks written and published by faculty members are proprietary knowledge. Textbooks based on their curriculum and lecture notes are unique value propositions that differ one university from another. However, academic teachers in Vietnam usually base on well-known external curriculum and textbooks of renowned universities due to the high teaching workload. Statistic data shows that even in the West, only 10-15% of the materials used in MBA courses were based on their research [68].

4.7. Language of Instruction

Since English is the language of business in the world, the barriers to introducing English into universities as a

language of instruction should be analyzed to draw further going conclusions. Vietnamese business universities in the largest metropolises are pushing to open up and reach out to the world, offering business courses in English. However, according to a survey of Intel in Vietnam, only 10% of graduates can work without further professional training. However, among that 10%, only half of them have adequate English proficiency required to perform the jobs [23]. Also, the language problem appears in postgraduate education, mostly delivered in part-time mode. People in the age of 40-ties and 50-ties are in the advanced stage of their career. They afford to pay for their relatively expensive executive education. However, they are unwilling to take English as a language of instruction [44].

4.8. Cooperation

External relations and cooperation are indispensable for modern organizations, not only business universities, in the ongoing integration and globalization process [44]. The domestic collaboration will also complement the international cooperation in terms of mutual benefits and supporting development. Vietnamese universities, due to the rising economy and growing competitiveness, need both kinds of cooperation. Traditionally, private universities need alliances with public universities to benefit from their resources and experience. Far-off area universities seek closer links with partners in the biggest metropolises for joint business education programs [45].

Table 1 Research results (Authors)

Non-core Issues		
NCI1. Management philosophy (<i>academic versus business power</i>) <i>Private University</i>	<i>Northern Business University (Hanoi)</i>	<i>Southern Business University (Ho Chi Minh City)</i>
<i>Public University</i>	- Both entrepreneur and well-known professor are welcomed for the top job - Well-known professor is obligatory for the top job	- Neutral stance toward this issue - Well-known professor is preferred for the top job
NCI2. Development philosophy (<i>local versus a national expansion</i>) <i>Private University</i>	<i>Northern Business University (Hanoi)</i>	<i>Southern Business University (Ho Chi Minh City)</i>
<i>Public University</i>	- Local development in a partnership with public universities - National development without outside support	Local development in a partnership with public and private universities Half national development (within the Southern region) without outside support
NCI3. Branding policy (<i>research versus teaching quality</i>) <i>Private University</i>	<i>Northern Business University (Hanoi)</i>	<i>Southern Business University (Ho Chi Minh City)</i>
<i>Public University</i>	- Focus on teaching quality - Focus on graduates' perspective - Focus on research and international publication - Focus on teaching quality	- Focus on teaching quality - Focus on diversification of education offer - Focus on graduates' perspective - Focus on research and international publication - Focus on a practical business project - Focus on teaching quality
NCI4. Funding policy (<i>tuition vs. non-tuition fee</i>) <i>Private University</i>	<i>Northern Business University (Hanoi)</i>	<i>Southern Business University (Ho Chi Minh City)</i>
<i>Public University</i>	- MBA program (full-time and part-time) - Life-long education - Doctorate program - Intergovernmental project - Business training and knowledge transfer	- EMBA program (part-time) - Skills improving short courses - Business consulting services - Doctorate program - Business-University collaborative project - Business training and knowledge transfer
Core Issues		
CII. Faculty staffing (<i>long-term vs. performance-based contract</i>) <i>Private University</i>	<i>Northern Business University (Hanoi)</i>	<i>Southern Business University (Ho Chi Minh City)</i>
	- Performance-based contract	- Performance-based contract with flexible

<i>Public University</i>	- Long-term contract	revision
CI2. Curriculum and textbook (to create versus to purchase)	<i>Northern Business University (Hanoi)</i>	- Long-term mixed with performance-based contract <i>Southern Business University (Ho Chi Minh City)</i>
<i>Private University</i>	- Purchased curricula and textbooks	- Purchased curricula and textbooks used in parallel with own simplified Vietnamese version
<i>Public University</i>	- Purchased mixed with own curricula and textbooks	- Purchased and updated (to Vietnamese context) curricula and textbooks
CI3. Language of instruction (English versus local)	<i>Northern Business University (Hanoi)</i>	<i>Southern Business University (Ho Chi Minh City)</i>
<i>Private University</i>	- Using English with simultaneous translation to Vietnamese	- Using as much English as possible
<i>Public University</i>	- English as a supplement to Vietnamese	- English as a supplement to Vietnamese
CI4. Cooperation (domestic versus international)	<i>Northern Business University (Hanoi)</i>	<i>Southern Business University (Ho Chi Minh City)</i>
<i>Private University</i>	- Boosting international cooperation with multiple partners	- Boosting and diversifying international cooperation with diverse partners to reach out to the world
<i>Public University</i>	- Both domestic and international cooperation	- International and domestic cooperation

4. Discussion over Sustainability Issues and Value Proposition

In the higher education industry, faculty staff members are always the main asset and high cost that determine a given university's sustainable development and value proposition. Due to the rising level of compensation, social security, and benefits in developing countries, the overall staffing costs are increasingly the central part of the total university spending. Staffing costs should be carefully calculated to achieve financial sustainability. In research-intensive public universities, faculty members' career paths are dependent on their research productivity measured by the number and the quality of publications. The input effort is hard to assess because research activities are hazardous in time engaged, cost of developing collaborative infrastructures generate high quality, commercially, or scientifically valuable products [30].

In private universities, both from the North and the South, despite a higher salary on average, staffing costs are a humble part of total spending because lecturers are hired on an hourly basis. Many private universities are profit-oriented, which is related to the teaching-led model (research-less). Thus, the average number and quality of publications in private universities are far lagging behind public ones. While public universities in the North are on the opposite side of the extreme, research-led (teaching-less), being renowned for their international publication

achievements and forming the largest national research centers in all fields of science. For being close to the education and business reality, public universities in the South are not prone to apply fully teaching-led or research-led model. However, they are somewhere in the middle of this continuum [49]. For them, we observed the trend of closing the gap between satisfying business needs and developing business research and making research cross-subsidized from both teaching income and practical business consulting.

A core question of university cost management is what does an hour or year of teaching time cost and generate as revenue? There are several ways of management to drive down the cost considerably. One is to increase teaching workload transforming from research-intensive (teaching-less) model to teaching-intensive (research-less) model. The other is to increase the number of students in the classroom, leading inevitably to lower teaching quality. The third way is to use intensive e-learning technology to optimize cost because many fundamental business courses are suitable to provide online. In contrast, advanced courses should be delivered with students face-to-face [2, 58, 63]. On top of that, the proportion of academic and administrative staff should be taken seriously under consideration [16]. Finally, the marketing cost of education is rising, especially in private business universities, starting from 10% up to 20% of the income stream in marketing-

intensive private universities [29]. In essence, marketing is more sophisticated for hybrid and semi-profitable organizations such as universities [40]. Due to their social mission and despite business orientation, the private universities' management boards are not willing to declare their functioning as 100% for-profit, even, in reality, it is so.

In this section, we have investigated and analyzed how both the private and public, both the Northern and Southern business universities are in diverse processes of reaching sustainability in their daily functioning and management activities. Sustainability here is understood by striking a balance between three crucial missions of the university. That is to teach students, conduct research, and to serve the needs of the community. We have based our analysis on a comparative framework drawing on the idea of Porter's value chain. In addition to the conducted comparative analysis, investigating leading business universities in sustainable education management, we should propose and recommend what they should do to enhance their sustainability as the most renowned business education institutions in Vietnam. This is a comprehensive basis to collect thoughts to form conclusions in the following section 5.

6. Recommendations, Conclusions, and Contributions

6.1. Recommendations

Given the current situation of Vietnam's higher education for business industry and the results of the preceding analysis for leading business universities, common recommendations for policy changes with the universities' management boards could allow the universities investigated to be role models for business universities in other countries in terms of different missions and moving towards sustainable development.

➤ *Recommendations for teaching activities*

- (T1) Promoting excellent quality instruction, offering diverse tuition fees and curricula, and applying flexible performance-based salary to attract both students and teachers [12, 27].

- (T2) Aligning business education with business reality, to present an accurate proportion of instructors with academic and business backgrounds.

- (T3) Treating part-time lifelong education as important activities that need to be cross-subsidized with a university's practical R&D activities.

- (T4) Developing large-scale distance-learning infrastructure to reduce costs and streamline education and management activities [2, 43]. In addition, relocating universities to distant locations, such as small towns

outside of large metropolises, to reach more remote students should also be seriously considered [59].

➤ *Recommendations for R&D activities*

- (R1) Expanding faculty research activities and publication capacities by offering tenure contracts for excellent researchers and strong branding strategies for R&D activities.

- (R2) Consolidating organizational structures to synergize and boost overall human resource potential.

- (R3) Filling top jobs with people familiar with both academic and business issues to focus on applied research in response to the market need.

➤ *Recommendations for community service activities*

- (C1) Developing cross-national, public-private, business-university cooperation in resource and value exchanges, including consulting and knowledge transfer.

- (C2) Integrating R&D activities into socio-public projects and community service initiatives.

6.2. Conclusions

The common recommendations for business universities presented here relate to three important missions for sustainable development to fit local conditions of Vietnam's quickly transforming higher education industry and rapidly growing economy. Teaching and research activities in Vietnam should be flexible, diversified and practically oriented. Furthermore, to retain economic growth and enhance social development, higher education should be popularized among diverse social stratifications with the intent to boost the overall national intellectual level. For this reason, we encourage implementation of recommendations T1, T2, and T4. Higher education prepares young people to join the labor market and participate in the economy in the near future. It also has the role of training and developing working people who intend to advance their career prospects. Therefore, T3 is recommended to gradually nationalize part-time and lifelong education. Regarding R&D activities, Vietnamese business universities need to strengthen their business-related research potential and publication capacity (R1). R&D could be interrelated with marketing activities because the universities' basic mission, in contrast to high schools, is to conduct research and generate knowledge. Achievements in R&D could enhance prestige and reputation nationwide, acting as a marketing instrument to attract students and partners. For these activities to be conducted effectively, we need to implement R2 and R3.

In Vietnam's current context, community and public services are novel initiatives, not only within universities, but also for other business industries. In developed

economies, the role of universities and business is not only to serve students and customers but also to serve the whole community. Private universities, in addition to public universities, are under pressure to respond to social needs and address this community challenge. Different universities have different approaches, solutions and methods for carrying out this new social mission. However, for universities to be effective in business, education and social services, they need multilateral collaboration and a strong network of different business and social entities across the country to boost value co-creation and exchange. We need to implement recommendation C1 and C2 to develop universities' capacities to tackle pressures associated with ongoing transformation and global development in the higher education industry.

The preceding analysis demonstrates the very interesting conclusion that universities in Vietnam must become hybrid and multi-functional while, at the same time, oriented towards multiple missions to stay competitive and develop sustainably. Traditionally, universities conform to institutionalized templates in order to be regarded as legitimate in society. Nowadays, universities frequently must combine seemingly incompatible roles and diverse missions in response to the global trends of modern society [3]. Hybridization concerns not only missions, goals (objectives) and strategies, as well as financial or nonfinancial performance, but also all functional elements presented in the analysis framework as core issues and non-core issues of sustainability (Figure 1). Hybridization is a growing trend and important opportunity for universities as it guarantees a higher level of flexibility, agility and readiness to change. These features are essential to adapting and developing sustainably while aligning with the rapidly evolving business environment and higher education landscape in developing countries.

6.3. Contributions

In this article, we contributed significant theoretical and empirical aspects regarding business and education knowledge. Firstly, we offered a new theoretical framework for conducting analysis on hybridized core and non-core issues of sustainability in business university functions. Secondly, we reviewed contemporary literature on sustainable development, which led us to propose new understandings of sustainable university development based on three hybrid pillars consistently retained for the benefit of multiple generations in society: teaching, research and community

service activities. Thus, we filled a research gap by translating the understandings of sustainable business development into understandings of sustainable development for the specifics of the higher (business) education industry. Thirdly, by using our proposed theoretical framework, we have fully presented and analyzed sustainability issues of higher education represented by the best and largest business universities in Northern and Southern Vietnam as both regions share a similar development background. Based on this analysis, multiple recommendations have been put forward. Adequate conclusions were drawn and suitable solutions were proposed to improve the sustainability of the rapidly changing and globalizing higher (business) education industry in Vietnam. In general, these contributions could also serve as a fundamental framework for further investigative studies in developing countries that are not as familiar with the idea of sustainable development in higher education.

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