

MINISTRY OF EDUCATION AND TRAINING  
DUY TAN UNIVERSITY



**HOANG ANH THU**

**THE INFLUENCE OF CORPORATE SOCIAL  
RESPONSIBILITY ON CORPORATE IMAGE,  
CUSTOMER LOYALTY: A CASE STUDY AT VIETNAM  
AIRLINES GROUP**

**Major : Business Administration**

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**SUMMARY OF THE THESIS OF BUSINESS  
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## INTRODUCTION

### **1. Reason for choosing the topic**

Aviation is an essential economic sector of the transportation industry and it is also one of the first images representing Vietnam to international tourists. However, it is surprising that so far studies on corporate social responsibility (CSR) and the influence of CSR on corporate image and customer loyalty in Vietnam's aviation industry have been relatively scarce. Meanwhile, empirical studies on CSR and its influence on customer behavioral intentions in the aviation industry of developed countries have yielded interesting results. Although the findings do not show that CSR has a negative effect on corporate image and customer loyalty, some studies have proven a non-statistically significant impact of CSR to customer behavior. These results demonstrate that there are always unexpected results in scientific research and findings in one country should not be applied to another one, thus, empirical studies should be conducted for specific national contexts.

In the present thesis, the author chooses to examine the case of Vietnam Airlines Group, the leading aviation corporation, which has annual reports on CSR initiatives and is currently striving to recover after the Covid-19 pandemic. Research by He & Harris (2020) for the cases of developed countries has revealed that the Covid-19 pandemic has a profound impact on consumer decisions, making CSR a business philosophy that companies should pursue to address urgent economic, environmental and social issues in line with the UN's Sustainable Development Goals in order to enhance corporate image and customer loyalty. In Vietnam, whether CSR should be a business strategy that Vietnam Airlines Group should pursue in order to strengthen corporate image and customer loyalty? In addition, which CSR

component has the strongest influence on corporate image and customer loyalty? This is an issue that needs to be investigated because various airlines in the world have given different priority to CSR components depending on the geographical, economic and cultural characteristics of the country

From the research gap and practical conditions, the author has carried out the thesis topic: *"The influence of corporate social responsibility on corporate image, customer loyalty: A case study at Vietnam Airlines Group"*.

## **2. Research objectives and questions**

The overall objective of the thesis is to investigate the effect of CSR on corporate image and customer loyalty in Vietnam's aviation industry, with a specific case study of Vietnam Airlines Group. The specific objective is to study the impact mechanism of each specific CSR components on corporate image and customer loyalty, and the mediating role of corporate image in the relationship between CSR components and customer loyalty.

Research questions:

- + How do customers perceive CSR, corporate image and customer loyalty?
- + How do various CSR components affect corporate image and customer loyalty?
- + Does corporate image play a mediating role in the relationship between CSR components and customer loyalty?

## **3. Subject and scope of research**

The research subject: The influence of CSR on corporate image and customer loyalty for the case of Vietnam Airlines Group and the mediating

role of corporate image in the relationship between CSR components and customer loyalty.

The research scope: The customers who have used the passenger transportation services of airlines in Vietnam Airlines Group in Hanoi, Ho Chi Minh City and Da Nang within 12 preceding months. The survey took place in January and February 2021.

#### **4. Research contribution**

##### **4.1. Theoretical contribution**

Firstly, by investigating the context of Vietnam's aviation industry, specifically Vietnam Airlines Group, the study has confirmed the role of CSR in strengthening corporate image and customer loyalty.

Secondly, many previous studies have considered CSR as a second-order construct, so the impact of each CSR component has not been evaluated. The thesis fills this research gap and reveals that each CSR component has different level of impact to corporate image and customer loyalty. Considering the influence of CSR components on the dependent construct could be a new approach in future research on CSR.

Thirdly, the study proposed "**safety**" as an industry-specific CSR component in aviation industry to achieve sustainable development goals of the United Nations. Findings have proven strong effect of safety on corporate image and customer loyalty enhancement.

Finally, the study explored the mediating role of corporate image to clarify the impact mechanism of CSR components on customer behavioral intentions and shows that corporate image helps to strengthen customer loyalty.

## **4.2. Practical contribution**

The thesis confirmed the positive impact of CSR on corporate image and customer loyalty. Therefore, Vietnam Airlines Group should pursue a CSR strategy to build a good image and reinforce customer loyalty.

Research proposed suggestions to help Vietnam Airlines Group implement effective CSR strategies to improve corporate image and customer loyalty.

## **5. Thesis structure**

In addition to the introduction, conclusion, list of references, tables, and abbreviations, the thesis consists of 5 chapters:

Chapter 1: Literature review.

Chapter 2: Theoretical framework and research model.

Chapter 3: Research design.

Chapter 4: Results and findings.

Chapter 5: Policy implications.

## **CHAPTER 1**

### **LITERATURE REVIEW**

#### **1.1. Review of previous scientific research**

In the previous scientific studies, the scientists examine customers' perceptions of airline's image and customer loyalty based on service quality according to SERVQUAL method. Recently, when market polls have demonstrated the positive impact of CSR on consumer behavioral intentions, researchers have investigated the influence of CSR on corporate image and customer loyalty. In these studies, CSR has been approached from different perspectives, mainly based on Carroll's pyramid model, sustainable development model and stakeholder model. In addition to studies showing the positive influence of CSR on corporate image and customer behavioral intention, there have been a number of studies revealing the insignificant impact of CSR on behavioral intention, such as the study of Cho et al (2017); Juntunen et al (2013); Kim et al (2020); Lee et al (2019). Moreover, some studies also showed that even in the same country, the influence of a specific CSR component on customer behavioral intentions could varied (Cho et al., 2017; Kim et al., 2020; Lee et al., 2019; Park, 2019).

#### **1.2. Research gaps and research direction in the thesis**

##### ***1.2.1. Research gaps***

(1) Most researches on CSR topics have been carried out in developed countries. In Vietnam, there have been few studies on CSR and its influence on customer behavioral intentions in the aviation industry.

(2) Previous studies often considered CSR as second-order construct, so researchers have not assessed the impact of each CSR component on customer loyalty.

(3) Several studies based on Carroll's pyramid model and sustainable development model have shown that CSR has no significant impact on customer loyalty or CSR could affect customer loyalty only through the mediating variable. Therefore, more empirical studies are needed to examine the impact of CSR on customer loyalty as well as the role of mediators in the relationship.

(4) If Carroll's pyramid model clearly defines the order of priority for each CSR component from the first and foremost component (economic responsibilities) to voluntary component (philanthropic responsibilities), the sustainable development model has not clearly addressed the issue. Sustainable reports have shown that airlines from various countries give different priorities to CSR practices (Karaman & Akman, 2018). Thus, for the young Vietnam Airlines Group which CSR practices should be prioritized?

(5) Previous studies based on the sustainable development model paid much attention on environmental responsibility and neglected economic responsibility and social responsibility. Therefore, it is necessary to consider the influence of all CSR components including economic, social and environmental responsibilities on corporate image and customer loyalty to comprehensively assess the influence of CSR components.

(6) In view of the characteristics of the aviation industry, ICAO and IATA have emphasized safety as a prerequisite for realizing the United Nations' sustainable development goals. Thus, safety should be considered as an independent CSR component like economic, social and environmental components in aviation industry (Chang et al., 2015). However, to the knowledge of the author, so far, only Cho et al. (2017) have examined



"safety " as a specific CSR in Korean aviation industry and evaluated how its affected corporate image and customer loyalty.

***1.2.2. Further research directions to be carried out in the thesis***

Based on the research gaps, the thesis proposes the following research directions:

(1) Investigate the influence of CSR on corporate image and customer loyalty for the case of Vietnam Airlines Group from the perspective of sustainable development in which CSR includes four components: economic, social, environmental and safety responsibilities.

(2) Investigate the direct influence of each CSR component on corporate image and customer loyalty.

(3) Investigate the mediating role of corporate image in the relationship between CSR components and customer loyalty.

## CHAPTER 2

### THEORETICAL FRAMEWORK AND MODEL RESEARCH

#### 2.1. Theoretical framework of corporate social responsibility, corporate image and customer loyalty

##### 2.1.1. *Theoretical framework of corporate social responsibility (CSR)*

CSR is a topic that has attracted researchers' interests for years, however, so far, there has been no universally accepted definition of CSR. Therefore, CSR can be approached from many perspectives. Three perspectives often chosen by scientists when researching CSR are (1) Carroll's pyramid model, (2) stakeholder model and (3) sustainable development model (Moisescu, 2017).

According to the Carroll (1979), (1991), CSR is measured based on four categories: economic, legal, ethical and philanthropic responsibilities.

From the stakeholder model of Freeman (1984), Freeman et al (2010), CSR is measured in terms of responsibilities to customers, employees, shareholders, society, environment, governmental agencies, suppliers...

According to the sustainable development model of the United Nations, CSR includes economic, social and environmental responsibilities forming the 3P sustainable development triangle of Profit - People -Planet (Elkington, 1997). As customers often share their understanding about CSR from the sustainable development perspective (Truscott et al., 2009), within this thesis framework, the author approaches CSR based on the sustainable development model.

In aviation industry, besides three conventional CSR components, airlines are also responsible for safe operation because safety directly protects the lives of passengers and crew and achieves 11 out of 17 sustainable

development goals of the United Nations (ICAO, 2016b). Therefore, when considering CSR in the aviation industry from sustainable development perspective, safety should be added as the fourth industry-specific CSR component.

### ***2.1.2. Theoretical framework of corporate image***

Corporate image is the overall impression about a business in the mind of customers. It is the set of issues that customers know about a business and they can remember, describe, and relate about it. (Worcester, 2009). Corporate image includes physical and behavioral attributes of the business such as company name, architecture, communication, ideology, culture and products quality (Nguyen Nguyen) & LeBlanc, 2001; Nguyen Phuc Nguyen et al., 2017).

Corporate image depends on individual's beliefs, feelings and impressions about the business and is influenced by media. In the context of economic inflation, unemployment and unstable economic growth, CSR emerges as an important element in the short-term and long-term corporate strategy because CSR practices are highly appreciated by the public and form a positive image for the company (Siahaan & Masdupi; 2019). In addition, communications activities that convey corporate attitudes and philosophies could positively contribute to image reinforcement (Virvilaite & Daubaraite; 2011). Therefore, in order to build decent image in the minds of stakeholders, companies should skillfully organize their CSR activities and communicate these activities to the public.

### ***2.1.3. Theoretical framework of customer loyalty***

Customer loyalty is *“a deeply held commitment to repurchasing a preferred product/service consistently in the future regardless of situational influences*

*and marketing efforts to cause switching behavior”* Oliver (1999). Therefore, customer loyalty is predicted based on customers' attitudes, behavioral intentions and actual repeated purchases. Therefore, customer loyalty is often measured based on behavioral loyalty, attitudinal loyalty and integrating both aspects (Chonsalasin et al., 2020).

Behavioral loyalty is measured by the repeated purchase of the products/services. Attitudinal loyalty is measured by the commitment to buying the products/services, positive word-of-mouth, affirming that the product/service is the first choice, willing to pay at a higher price and using the product/service more in the future.

#### ***2.1.4. The relationship between CSR and corporate image and customer loyalty***

In the thesis theoretical framework, the author assumes that economic responsibility has a positive effect on corporate image and customer loyalty (H1a, H1b), social responsibility has a positive effect on corporate image and customer loyalty (H2a, H2b), environmental responsibility has a positive effect on corporate image and customer loyalty (H3a, H3b), Safety has a positive effect on corporate image and customer loyalty (H4a, H4b), corporate image positively affects customer loyalty (H5) and corporate image plays a mediating role in the relationship between four CSR components and customer loyalty (H6a, H6b, H6c, H6d).

#### **2.2. Background theories on the influence of CSR on corporate image and customer loyalty**

Theories explaining the influence of CSR on corporate image and customer loyalty applied in this thesis are: (1) social exchange theory, (2) institutional theory, (3) person-organization fit theory and (4) social identity theory.

Social exchange theory is used as the foundation theory to explain the exchange and sharing among members of society. When an individual/organization does good deeds, the individual/organization will receive rewards from other individuals/organizations. Thus, CSR initiatives will be rewarded through a positive perception of the corporate image and long-term commitment.

Institutional theory explains how businesses gain legitimacy and cultural support in the institutional environment to develop reputation. Person-organization fit theory explains the relationship between CSR and customer engagement. The social identity theory is applied to further explain the relationship between CSR perception and corporate image and customer loyalty.

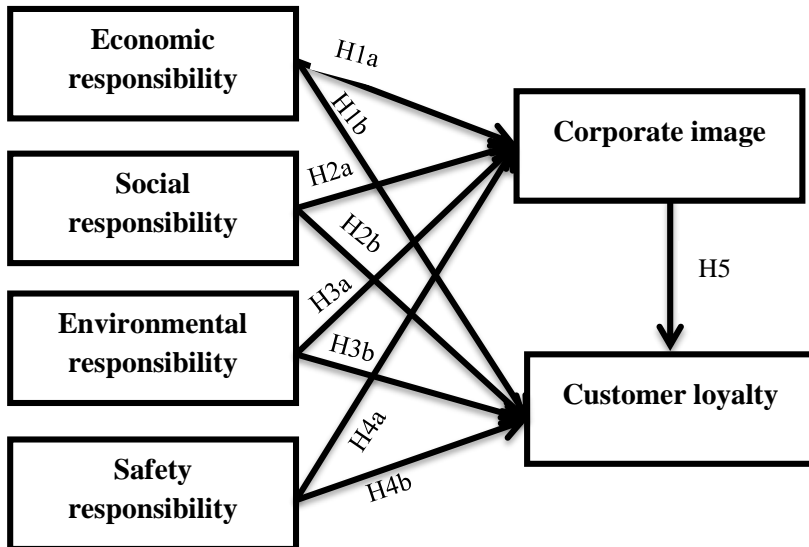


Figure 2.1: Proposed research model

## **CHAPTER 3**

### **RESEARCH DESIGN**

From literature review and theoretical framework, the author has proposed the research model and hypotheses in the chapter 2. In chapter 3, the author presents the research design and process to achieve the research objectives. The main content of this chapter includes: (1) Research process, (2) Qualitative research methods, (3) Quantitative research methods.

#### **3.1. Research process**

Research process explains the steps to conduct the research and achieve research objectives. To achieve the research goals, the author carried out three phases: (1) literature review, (2) preliminary research, (3) formal research.

#### **3.2. Qualitative research methods**

Qualitative research is carried out in order to build a foundation for quantitative research. By doing literature review, the author has proposed research model, preliminary identification of CSR components, practices of each CSR component, factors related to corporate image and customer loyalty. The author carried out a survey using Delphi method to consult experts on these issues for the context of Vietnam's aviation industry. After 2 rounds of survey, the author has reached a consensus on the research issues. All experts agreed with the author's proposal that safety should be added as an additional CSR component in the case of aviation industry. Thus, for the aviation industry, CSR components include economic, social, environmental and safety responsibility. Besides, experts have suggested adding some scales for CSR components.

Based on the expert's consultancy, the author conducted customer group interview to check if customers understand CSR practices and check the conciseness of questionnaire. After the interviews, the author has built scales for four CSR components, corporate image and customer loyalty. Then, the author carried out survey for preliminary quantitative research.

### **3.3. Quantitative research method**

#### ***3.3.1. Preliminary quantitative research***

The author conducted preliminary quantitative research using two tools: Cronbach's Alpha reliability coefficient and exploratory factor analysis EFA.

In the preliminary quantitative research phase, 150 survey questionnaires were sent to the respondents who are passengers of airlines in Vietnam Airlines Group during the first 2 weeks of November 2020. Through testing the reliability of the scale using Cronbach Alpha coefficient and after using the factor extraction (Principal Axis Factoring) and the matrix rotation (Promax), after two rounds of EFA analysis, the data extracted 6 factors corresponding to 6 concepts of the model, the total variance extracted is 61.128% (>50%). In which, factor 1 corresponds to social responsibility (SOC) including 8 observed variables, factor 2 corresponds to economic responsibility (ECO) including 7 observed variables, factor 3 corresponds environmental responsibility (ENV) including 6 observed variables, factor 4 corresponds to safety responsibility (SAF) including 5 observed variables, factor 5 corresponds customer loyalty (LOY) including 5 observed variables and factor 6 corresponds to corporate image (IMG) including 3 observed variables.

#### ***3.3.2. Formal quantitative research***

The official quantitative study was conducted in January 2021 using convenient sampling method with 525 customers who have used the services of three airlines of Vietnam Airlines Group. The number of valid questionnaire used in formal quantitative research was 514. The data analysis was carried out in terms of: (1) Re-verification of the scale; (2) Confirmatory factor analysis (CFA); (3) Testing the research model; (4) Verify the estimates using the Bootstrap test; (5) Verify the mediating role.



## **CHAPTER 4**

### **RESULTS AND FINDINGS**

Research results were revealed after three research phases. To describe the research results, the author presents the following contents: (1) The context of Vietnamese aviation industry and Vietnam Airlines Group, (2) Formal quantitative research results.

#### **4.1. The context of Vietnamese aviation industry and Vietnam Airlines Group**

Vietnam's aviation industry is relatively immature compared to those of developed countries. Before the outbreak of the Covid-19 pandemic, Vietnam was forecasted by IATA to be the world's fifth highest growth market in terms of annual customer for the period 2016-2035 with a CAGR of 6.7%/year, much higher than the world rate of 3.9%/year. However, in the last two years, Vietnam's aviation industry has faced many difficulties due to the Covid-19 pandemic. Currently, the Vietnamese aviation market has the participation of 6 Vietnamese airlines and more than 70 foreign airlines from 24 countries/regions. Six Vietnamese airlines are Vietnam Airlines, Pacific Airlines, and VASCO (belonging to Vietnam Airlines Group), Vietjet Air, Bamboo Airways and Vietravel.

Vietnam Airlines Group provide service/products to serve all customer segments. Pacific Airlines serve the low-cost segment, Vietnam Airlines provide mid- and high-end services, and VASCO providing short-haul flights. The Vietnam Airlines Group always strives to maintain its leading position in Vietnam in terms of market share. In business strategy, the Group always prioritizes the implementation of safety procedure, environmental

protection and contributes to the sustainable development of national economy and society.

#### 4.2. Results

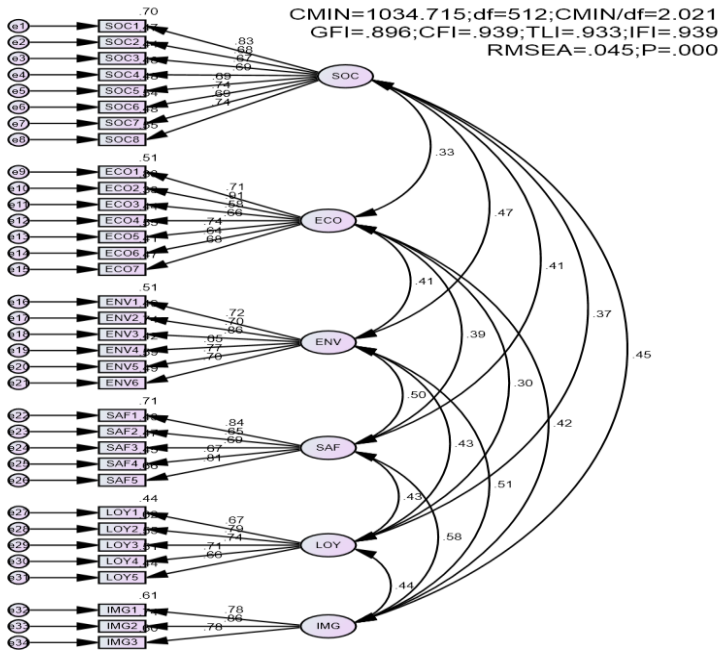
Analyzing the data set of 514 valid questionnaires, the basic tests before SEM analysis are all satisfied, including the test of normal distribution, Cronbach's Alpha coefficient, discriminant value, convergence, and multicollinearity and Durbin-Watson test.

**Table 4.1 Demographic information**

<b>Variable</b>	<b>Properties</b>	<b>Number</b>	<b>Proportion %</b>
Sex	Male	246	47.9
	Female	268	52.1
Marital status	Single	126	24.5
	Married	388	75.5
Monthly income	< 5 million dongs	67	13.0
	5 - 10 million dongs	127	24.7
	10 - 15 million dongs	103	20.0
	15 - 20 million dongs	130	25.3
	> 20 million dongs	87	16.9
Age	20 - 29	105	20.4
	30 - 39	133	25.9
	40 - 49	119	23.2
	50 - 59	97	18.9
	Over 60	60	11.7
Education	High school	86	16.7
	College	135	26.3
	University	240	46.7

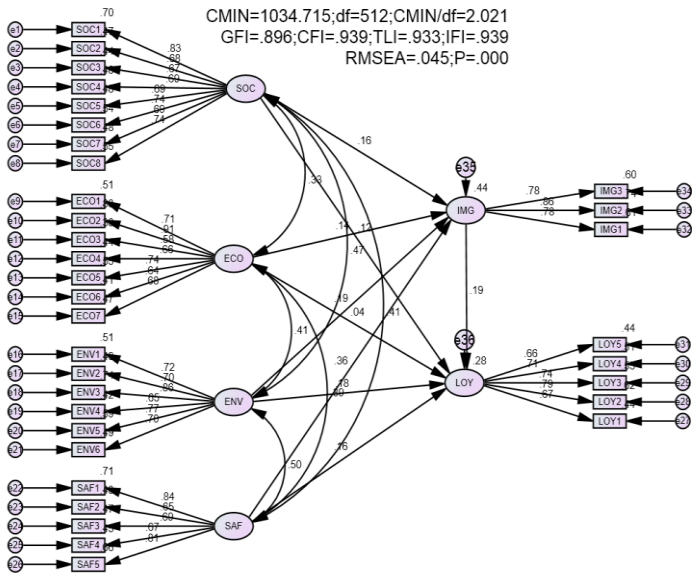
Variable	Properties	Number	Proportion %
	Graduate	53	10.3
Airline type	Vietnam Airlines	320	62.3
	Pacific Airlines	142	27.6
	VASCO	52	10.1
	Total	514	100

(Source: research results)



(Source: research results)

Figure 4.1 CFA analysis result – standardized model



**Figure 4.2 SEM analysis result – standardized model**

*(Source: research results)*

Squared Multiple Correlation results show that R2 (IMG) value is 0.438 and R2 (LOY) is 0.285. These figures mean that that independent variables affect 43.8% of the variation of corporate image and 28.5% of variation of customer loyalty.

**Assess the direct impact of CSR components on corporate image and customer loyalty**

Except for the direct impact of economic responsibility on loyalty which is not statistically significant, the results show that all paths have positive and significant effect.

**Table 4.2 SEM test result**

<b>Hypothesis</b>	<b>Path</b>	<b>Standardized</b>	<b>P</b>	<b>Results</b>
H1a	ECO → IMG	.142	.003	Accepted
H1b	ECO → LOY	.039	.452	Rejected
H2a	SOC → IMG	.161	.001	Accepted
H2b	SOC → LOY	.124	.024	Accepted
H3a	ENV → IMG	.189	***	Accepted
H3b	ENV → LOY	.177	.004	Accepted
H4a	SAF → IMG	.364	***	Accepted
H4b	SAF → LOY	.162	.011	Accepted
H5	IMG → LOY	.187	.005	Accepted

*(Source: research results)*

### **Evaluation of mediating role**

According to Shrout & Bolger (2002), the assessment of the mediating role includes the following steps:

Step 1: ECO has no statistically significant influence on LOY while SOC, ENV and SAF have a direct and statistically significant impact on LOY. hypothesis H1b is rejected while hypotheses H2b, H3b, H4b are accepted.

Step 2: ECO, SOC, ENV, SAF have a direct and statistically significant impact on the mediating variable IMG. Hypotheses H1a, H2a, H3a, H4a are accepted.

Step 3: The mediating variable IMG has a direct and statistically significant impact on LOY. Hypothesis H5 is supported.

Step 4: There is no statistically significant relationship between ECO and LOY, so in the relationship between ECO and LOY, IMG acts as a full

mediator. There exist statistically significant relationships between SOC, ENV, SAF and LOY. Thus, IMG play a role of partial mediator in these relationships.

**Table 4.3 Mediating role test results**

Dependent variable	Impact	ECO	SOC	ENV	SAF	IMG
IMG	Direct	.142*	.161*	.189*	.364*	-
	Indirect	-	-	-	-	-
	Tổng	.142*	.161*	.189*	.364*	-
LOY	Direct	.0390	.124*	.177*	.162*	.187*
	Indirect	.027*	.030*	.035*	.068*	-
	Total	.066	.154*	.212*	.230*	.187*

*(Source: research results)*

### **Multi-group analysis results**

Multi-group analysis show that the effect of CSR components (economy, society, environment, safety responsibilities) on corporate image and customer loyalty does not change by gender, marital status, age, income, education and airline type.

## **CHAPTER 5**

### **POLICY IMPLICATIONS**

#### **5.1. Discussion**

Through quantitative research on customers of Vietnam Airlines Group, the thesis has proven that CSR creates good impression on the corporate image and customer loyalty. In which, safety responsibility has the strongest influence, followed by environmental responsibility, social responsibility and finally economic responsibility. In addition, corporate image also has a direct impact on customer loyalty and acts as a mediator in the relationship between CSR components and loyalty.

#### **5.2. Theoretical implications**

The thesis has investigated the context of Vietnam Airlines Group and revealed the positive influence of CSR on the corporation. The thesis suggests a new research approach when considering CSR components as first-order construct to evaluate the influence of each CSR component on dependent variables. The thesis has comprehensively evaluated the CSR components from the viewpoint of sustainable development and proposed safety responsibility as the fourth CSR component for aviation industry. Finally, the thesis has considered the role of mediating variables to clarify the mechanism effects of CSR on customer loyalty.

#### **5.3. Practical implications**

Vietnam Airlines Group should pursue a safety record. In addition, priority should also be given to environmental and social responsibilities for their significant impact on corporate image and customer loyalty. The findings confirm that Vietnam Airlines Group should follow the trend that major

airlines in the world have prioritized in their CSR initiatives in the previous years (Cowper-Smith & de Grosbois, 2011).

To help the aviation industry develop sustainably, the Government and the Ministry of Transport should coordinate with the Civil Aviation Administration to promulgate regulations guiding and evaluating CSR activities. In addition, management agencies should have policies to support the sustainable development of enterprises.

#### **5.4. Limitations and suggestions for further research**

The thesis focuses on the case of Vietnam Airlines Group, a state-owned corporation, and does not investigate for the case of private enterprises such as Vietjet Air, Bamboo Airways, and Vietravel. Thus, this thesis has not considered the effect of ownership as the control variable. Research is measured based on customer perception, so there may be the risks of subjective measurement. The study only considered customer perception at the time of the survey and did not consider the latency of CSR and corporate image and loyalty. Therefore, future studies could be conducted on a multi-sectoral perspective to have a thorough understanding of the influence of economic sector and ownership as the controlling variables; future research can rely on secondary data such as annual reports and statistics of the Civil Aviation Administration to minimize risks related to data collection method based on perception representing in the Likert scale. Besides, future research can examine and contrast the influence of CSR on corporate image and loyalty over time to assess the effective development of CSR and how it affects corporate image and loyalty.



## CONCLUSION

The thesis examined previous scientific research on the topic of corporate social responsibility (CSR), corporate image and customer loyalty in aviation industry and systematized the theoretical framework of CSR, corporate image and customer loyalty. Accordingly, the thesis proposed safety as an industry-specific CSR component together with other three conventional CSR components in sustainable development model. By conducting expert survey and customer group interview, the thesis has confirmed that CSR in the aviation industry consists of four components including economic, social, environmental, and safety responsibilities, and proposed research model and hypotheses.

Using the SEM technique, the author evaluated the impact of four CSR components on corporate image and customer loyalty, investigated the mediating role of corporate image in the relationship between CSR and customer loyalty. Research results show that safety has the strongest impact, followed by environmental responsibility, social responsibility and finally economic responsibility. The study also shows that corporate image plays a mediating role in the relationship between perceived CSR and customer loyalty. The results of this thesis confirm previous studies in developed countries on the impact of CSR on corporate image and customer loyalty.

Based on the findings, the author analyzed and provided policy implications for Vietnam Airlines Group on how to build CSR strategies. Due to limited resources, this study only focuses on the case of Vietnam Airlines Group with 514 observations. In the future, a study for the case of all Vietnamese airlines should be conducted to provide more comprehensive suggestions.

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