

TRA VINH PROVINCIAL PEOPLE'S COMMITTEE
TRA VINH UNIVERSITY



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THONG LUONG NGUYEN DUY

**RESEARCH ON FACTORS AFFECTING THE
ACCEPTANCE OF DIGITAL TRANSFORMATION
BY SMALL AND MEDIUM-SIZED ENTERPRISES
IN THE MEKONG DELTA**

ABSTRACT DOCTOR THESIS ECONOMIC MANAGEMENT

TRA VINH, 2024

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Major: Economic Management
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ABSTRACT DOCTOR THESIS ECONOMIC MANAGEMENT

Science Instructors: **Assoc, Prof. Tung Diep Thanh**

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LIST OF ARTICLES RELATED TO PUBLISHED THESIS

1. Khanh, N. Q., Giang, T. H., & Thong, L. N. D. (2021). Banking and Survival Strategies in Responds to the Fintech Wave, *The 4th International Conference on Business - ICB -2021: Digital Transformation for Smart Business – Smart City in a Post-Pandemic World*, ISBN: 978-604-79- 3072-2, November 2021, p.772-781.
2. Thong, L. N. D., & Tung, D. T. (2023). Literature Review of Digital Transformation Small and Medium Enterprises in the Mekong Delta, *1st International Conference on Economics (ICE-2023): Big Data in Economics – Finance and Accounting*, ISBN: 978-604-346-165-7, March 18th, 2023, p.548- 559.
3. Minh, T. H., & Thong, L. N. D. (2023). The Digital Transformations: Sustainable Development Solutions for Vietnamese Enterprises, *1st International Conference on Economics (ICE-2023): Big Data in Economics – Finance and Accounting*, ISBN: 978-604-346-165-7, March 18th, 2023, p.309-317.
4. Thong, L. N. D., & Tung, D. T. (2023). Theoretical framework of factors affecting acceptance of digital transformation by small and medium-sized enterprises, *Financial magazine*, ISSN: 2615-8973, kỳ 2 tháng 4/2023 (799), p.184-186.
5. Thong, L. N. D., Tung, D. T., & Thuy, H. T. V. (2023). Role of Financial Technology in the Digital Transformation of Small and Medium Enterprises in the Mekong Delta, *The 8th International Conference on Accounting and Finance (ICOAF-2023)*, ISBN: 978-604-79-3784-4, p.306-318.
6. Thong, L. N. D., & Hiep, P. M. (2023). Promoting digital transformation of small and medium-sized enterprises in some localities in the Mekong Delta today, *Communist Magazine*, ISSN e-2734-9071, 7/2023.
7. Thong, L. N. D., & Tung, D. T. (2023). The impact role of information technology experience on digital transformation of small and medium-sized enterprises in the Mekong Delta, *Journal of Research in Finance and Accounting*, ISSN: 1859-4093, (2)7/2023, p.67-72.

Chapter 1

OVERVIEW OF THE RESEARCH PROBLEM

1.1 INTRODUCTION

Currently, many countries in the world are focusing on developing the digital economy. Each country has a different digital economic development strategy, depends on the specific characteristics of each country and the practical basis of the business community, especially small and medium enterprises. To improve capacity and promote small and medium-sized enterprises to participate in the digital economy. First, you need to overcome the barrier of accepting digital transformation within your own business. There have been many early studies on digital transformation in the world, starting from 2016. Regarding the topic of digital transformation of small and medium-sized enterprises, scientists have researched the most since 2019 with some typical countries such as: Europe (Romania, France, Denmark, Czech Republic, Finland, Portugal, Poland); American (Canada, Brazil); Asia (Iran, Japan, Türkiye); Southeast Asia (Malaysia, Indonesia)... In Vietnam, Decision No. 749/QĐ-TTg dated June 3, 2020 of the Prime Minister: Approve the national digital transformation program until 2025 and orientation to 2030; Resolution of the 13th Party Congress issued many contents on digital economic development, highlighting the role of cognitive transformation as the most important, determine the process and effectiveness of digital transformation. Although there have been many supports and policies promoting digital transformation, but the majority of small and medium-sized enterprises in the Mekong Delta have not really had positive changes, with many subjective and objective influencing factors. For digital transformation subjects, domestic research from 2020 onwards is relatively primitive with relevant contents such as: Factors that influence successful digital transformation of businesses; Barriers and challenges related to digital transformation. There is 01 study on factors affecting acceptance of digital transformation, but the subject is Vietnamese retail businesses. Regarding the subject of digital transformation of small and medium enterprises, some case studies within Vietnam and Hanoi... Particularly in the Mekong Delta, up to the present stage, there has not been an official study on why the majority of businesses have not accepted digital transformation, or in other words, studies on factors affecting digital transformation. "accepting" or "not accepting" digital transformation of small and medium-sized enterprises in the Mekong Delta.

Derived from practical basis and research context, I think the Mekong Delta is proposing a program to promote digital economic development. First of all, it is necessary to promote businesses to accept digital transformation, especially for small and medium-sized enterprises. Policies and solutions, needs to be built on a scientific basis, verified from practice. Therefore, determining the role of factors affecting the acceptance of digital transformation to imply policies and propose appropriate solutions is urgent in the current period. From the characteristics of the cultural environment, people, and infrastructure of the Mekong Delta with its characteristic agricultural economy. The PhD student chose the orientation "**Research on factors affecting the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta**" as his official doctoral thesis.

1.2 RESEARCH QUESTION

Question 1: What factors affect the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta?

Question 2: What is the role and level of influence of factors on accepting digital transformation of small and medium-sized enterprises in the Mekong Delta?

Question 3: What are the policy implications and proposed solutions to match the role and level of influence of each factor to promote the adoption of digital transformation by small and medium-sized enterprises in Mekong Delta?

1.3 OBJECTIVES OF THE STUDY

1.3.1 Overall objectives

Research the role and level of influence of factors, which explores the "financial technology" factor that affects the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta. Theoretical contributions to the "financial technology" factor affecting the acceptance of digital transformation by small and medium-sized enterprises; and make practical contributions to help small and medium-sized businesses determine the influence of factors on accepting digital transformation so that businesses can build appropriate digital transformation strategies. At the same time, propose policy implications and solutions to promote small and medium-sized enterprises to accept digital transformation in

accordance with the Mekong Delta's digital economic development strategy until 2030.

1.3.2 Detail goal

Objective 1: Research the theoretical basis for accepting digital transformation of small and medium-sized enterprises, systematize the theoretical basis, overview previous studies related to digital transformation of small and medium enterprises. Identify research gaps and factors affecting acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta.

Objective 2: Assess the current status of influencing factors, research and explore the "financial technology" factor. It examines the role and level of direct or indirect influence on the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta.

Objective 3: Policy implications and proposed solutions to promote small and medium-sized enterprises to accept digital transformation in accordance with the Mekong Delta digital economic development strategy until 2030.

1.4 OBJECT AND SCOPE OF THE STUDY

1.4.1 Research object

The role and level of influence of factors on accepting digital transformation in small and medium-sized enterprises in the Mekong Delta.

1.4.2 Respondents

Be a leader or middle-level manager of an operating enterprise in the form of small and medium-sized enterprises in the Mekong Delta.

1.4.3 Research scope

Spatial scope: Provinces/Cities directly under the Central Government in the Mekong Delta include.

Time range: From August 2021 to March 2024.

1.5 RESEARCH METHODS

1.5.1 Qualitative research

Use synthesis method and expert interview method.

1.5.2 Quantitative research

Implemented by collecting data through a survey of representatives of small and medium-sized enterprises in the Mekong Delta, the data is processed using SPSS 2.0 software; AMOS 24.

1.6 NEWNESS OF THE THESIS

For this case study, the novelty of the thesis is demonstrated through the following contents:

First, the Object is a study of factors affecting the acceptance of digital transformation and the subject is small and medium-sized enterprises in the Mekong Delta. In Vietnam, in terms of subjects, there are a few studies related to digital transformation and the subjects are Vietnamese businesses in general, businesses in Ho Chi Minh City, businesses in Hanoi, and logistics businesses. There have not been many studies on the subjects that accept digital transformation and the subjects are small and medium-sized enterprises; There is only 01 study on accepting digital transformation but the subject is Vietnamese retail businesses.

Second, the study explores the role of the factor "financial technology" in influencing the acceptance of digital transformation. An important factor in the currency circulation of the digital economy that has not been empirically researched, including both domestically and internationally. At the same time, there are unique characteristics of the Mekong Delta with people's habit of using cash in commerce. Researching the role of the "financial technology" factor that affects the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta ensures novelty in both theory and practice.

Third, the thesis's research model integrates factors with direct impact and indirect impact factors inherited from the TOE theoretical framework. At the same time combined with the TAM technology acceptance model consisting of 02 factors (perceived ease of use and perceived usefulness). Previous research models mainly study direct impact relationships. There is a study on the indirect impact model, but it only talks about the impact context and does not specify the role and level of each influencing factor.

1.7 STRUCTURE OF THE THESIS

The thesis structure includes 05 chapters: Chapter 1: Overview of research problem; Chapter 2: Theoretical basis and research model; Chapter 3: Research methods; Chapter 4: Research results and discussion; Chapter 5: Conclusion and policy implications.

Chapter 2 THEORETICAL BASE AND RESEARCH MODEL

2.1 THEORETICAL BASIS

Research applied on the basis of theories: Institutional theory, TOE theoretical framework, technology acceptance theory, theory of intermediary relationships, decision-making theory.

The research approach is from theoretical foundations PhD students apply a theoretical pluralistic foundation: (i) In order for businesses to accept digital transformation, there must be constraints with legal regulations from the State that apply the foundation of Institutional Theory. (ii) The "conversion" is based on factors that affect the acceptance or non-acceptance of digital transformation, using the TOE Theoretical Framework as the basis for selecting factors. (iii) The issue of accepting the use of technology plays an important role in accepting digital transformation, using the TAM technology acceptance model with two factors: perceived ease of use and perceived usefulness. (iv) Determining whether the role of external influencing factors is direct or indirect through perceived ease of use and perceived usefulness is applied. Mediated relationship theory. (v) Accepting digital transformation must go through many different stages and barriers. PhD students inherit Decision Making Theory as a basis to explain "accept or not accept digital transformation" of small and medium-sized businesses.

2.2 PROPOSED RESEARCH MODEL FRAMEWORK

Inheriting the above approaches. Assume that factors in 03 groups (Technology - Organization - Environment) have a direct or indirect influence through 02 intermediate variables perceived ease of use and perceived usefulness in the TAM model to SMEs. The PhD student proposed a research model framework (Figure 2.4).

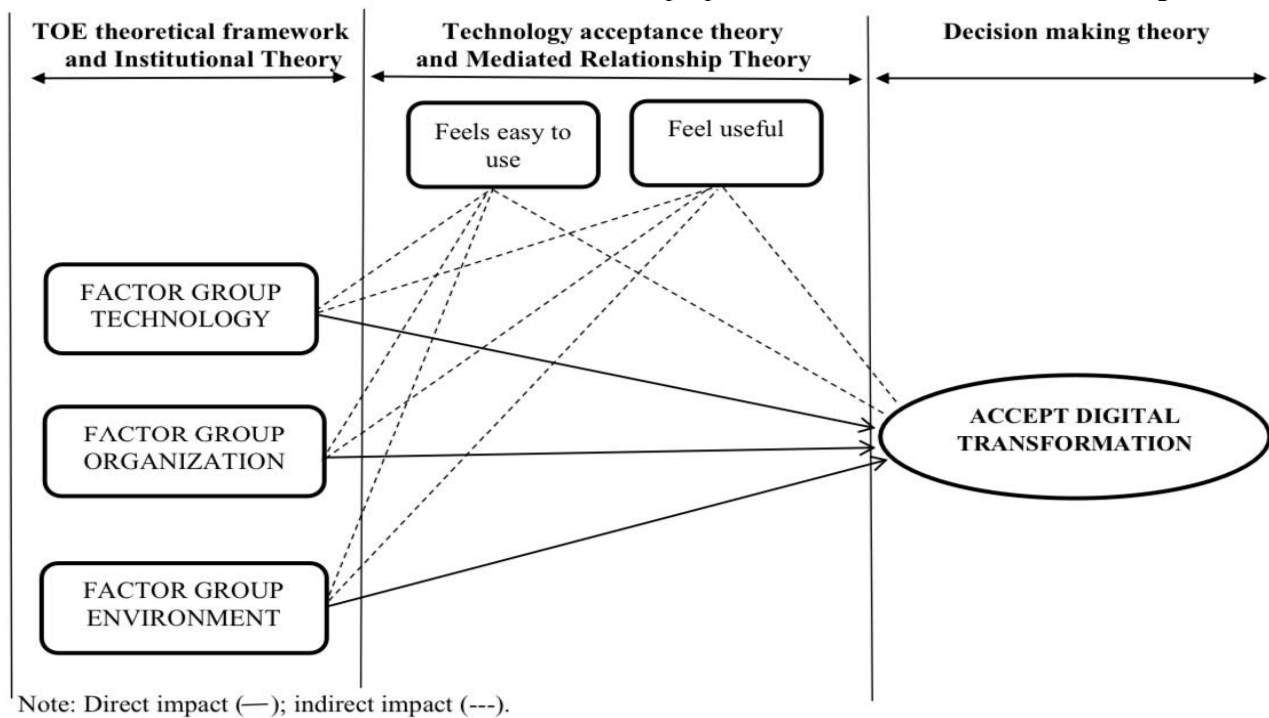


Figure 2.4: Proposed research model framework.

Source: PhD student develop, 2023.

2.3 BRIEF REVIEW OF PREVIOUS RESEARCH

Approach according to research object: (i) Topics related to the drivers and barriers to digital transformation of small and medium-sized enterprises include Mirela et al. (2019); by Martin (2019); by Sophie and Nadine (2019); by Jan et al. (2019); by Hai Nguyen (2021). (ii) Topics related to digital transformation belong to the group of small and medium enterprises, small and micro enterprises by Dilber (2019); by Jaana (2020); by Gendro and Kusuma (2021); by Minh Bui (2021); by Ilona et al. (2023); by Astiti et al. (2023). (iii) The topic is related to the digital transformation maturity and performance of small and medium-sized enterprises by Sébastien et al. (2019); by Lais et al. (2022); by Diego et al. (2022); by Viet

Nguyen et al. (2022). (iv) Topic related to factors affecting acceptance, application, and decision to digitally transform small and medium-sized enterprises by Morteza and Ng (2019); by Jaroslav et al. (2019); by Huong and Sen (2021); by Lan (2022); by Anh and Lin (2023).

Approach by research subject: Through the survey, there are 03 subjects of domestic and foreign scientists researching the digital transformation of small and medium-sized enterprises including: small and medium enterprises, small and medium enterprises (manufacturing sector), small and micro enterprises.

Access according to spatial scope: Overview with 14 national studies including: 07 countries in Europe (Romania, France, Denmark, Czech Republic, Finland, Portugal, Poland); 02 countries in America (Canada, Brazil); 05 countries in Asia (Iran, Japan, Türkiye); including 02 countries in Southeast Asia (Malaysia, Indonesia). Domestic overview with 06 studies: There are 02 studies covering the whole of Vietnam, and 04 studies in Hanoi.

Approach according to influencing factors: Through a brief review of the research overview, there are 25 factors affecting the digital transformation of small and medium-sized enterprises including: information technology experience, human resources, strategy, data, financial capacity, support Government, technology, infrastructure, perceived usefulness, solutions and performance standards, corporate culture, compatibility, relative advantage, leadership and governance, innovation creation, perceived risk, perceived ease of use, market transparency, market pressure, ecosystem, technological complexity, institutions, logistics services, communications and customer experience

2.4 RESEARCH GAPS

Through the overview and in-depth review, the doctoral student found gaps in research following a specific content approach as follows: (i) There are 02 studies similar to the orientation of this thesis. That is: Research on factors affecting the adoption of digital transformation by small and medium-sized enterprises in the Czech Republic; Determinants of small and medium enterprise digital transformation adoption in emerging economies. At the time of conducting this research, there was still no official research on the factors affecting the adoption of digital transformation by small and medium-sized enterprises in the Mekong Delta. (ii) there is still no official research on the influential role of "Financial Technology" in accepting digital transformation of small and medium-sized enterprises; there is only research on perceived usefulness influencing financial technology use by Gendro and Kusuma (2021). With the above approaches, the graduate student chose the direction "Research on factors affecting the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta" as his official doctoral thesis.

2.5 PROPOSAL FACTORS TO BE INCLUDED IN RESEARCH

Factors influencing "digital transformation acceptance" proposed to be included in preliminary quantitative research include: Data infrastructure, financial technology, human resources, information technology experience, support Government, logistics services and customer support.

Table 2.10: Summary of preliminary quantitative research factors.

Factors	Source
Infrastructure and data.	Dilber (2019); Mirela et al. (2019); Martin (2019); Jaroslav et al. (2019); Sébastien et al. (2019); Sophie and Nadine (2019); Jan et al. (2019); Jaana (2020); Lais et al. (2022); Hai (2021); Huong and Sen (2021); Viet et al. (2022); Diego et al. (2022).
Financial technology.	Gendro and Kusuma (2021); Kitao (2018) + qualitative research.
Information technology experience.	Morteza and Ng (2019); Dilber (2019); Mirela et al. (2019); Astiti et al. (2023); Jaroslav et al. (2019); Sébastien et al. (2019); Jan et al. (2019); Jaana (2020); Diego et al. (2022); Lais et al. (2022); Ilona et al. (2023); Huong and Sen (2021); Lan (2022).
Human Resources.	Dilber (2019); Martin (2019); Jaroslav et al. (2019); Sophie and Nadine (2019); Jan et al. (2019); Jaana (2020); Diego et al. (2022); Lais et al. (2022); Hai (2021); Minh (2021); Lan (2022); Viet et al. (2022); Ta and Lin (2023).
Government support.	Dilber (2019); Jaroslav et al. (2019); Jan et al. (2019); Lais et al. (2022); Minh (2021); Viet et al. (2022); Ta and Lin (2023).
Services of Logistics	Dilber (2019); Quyet (2021).

Source: PhD student synthetic, 2023.

2.6 HYPOTHESIS DEVELOPMENT

Based on theoretical basis and factors affecting acceptance of digital transformation. PhD students develop research hypotheses as detailed in (table 2.8).

Table 2.8: Summary of official research hypotheses.

Hypothesis	Explain	Expected
H1	Perceived ease of use directly affects acceptance of digital transformation.	+
H2	Perceived usefulness directly affects acceptance of digital transformation.	+
H3	Human resources directly affect acceptance of digital transformation.	+
H4	Government support directly affects the adoption of digital transformation.	+
H5	Infrastructure and data indirectly influence digital transformation adoption through perceived ease of use.	+
H6	Financial technology indirectly affects digital transformation acceptance through perceived usefulness.	+
H7	Information technology experience indirectly affects digital transformation acceptance through perceived usefulness.	+
H8	Logistics and customer support indirectly affect digital transformation adoption through perceived usefulness.	+

Source: PhD student develop, 2023.

2.7 DEVELOP A FORMAL RESEARCH MODEL

The officially coded research model includes direct and indirect impacts on "digital transformation acceptance" described in detail in (Figure 2.6).

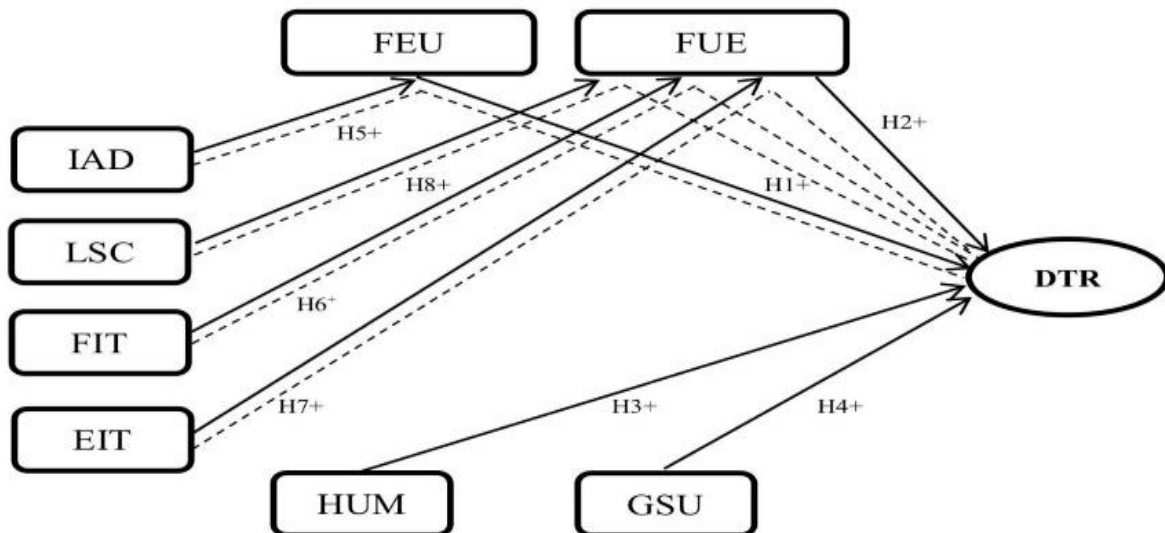


Figure 2.6: Codified formal research model.

Source: PhD student develop, 2023.

The purpose of this study is to explore the influential role of 06 factors according to the TOE Theoretical Framework. Through the description (Figure 2.6), the influence relationships are described as consisting of 02 groups: (i) Direct influence group (HUM -> DTR); (GSU -> DTR). (ii) Indirect influence group (IAD -> FEU -> DTR); (FIT -> FUE -> DTR); (LSC -> FUE -> DTR); (EIT -> FUE -> DTR). Thus, when analyzing, graduate students will consider the level of direct images followed by indirect ones. In this study, there are 04 direct influencing factors (+ 02 intermediate factors), the result of the level of direct influence is assumed to be in order from 01 - 04. Research on the convention of 02 TOE framework factors, if it is statistically significant and falls in position 03 or 04, the larger factor will be ranked 1st, the remaining factor 2nd (except for 02 intermediate factors).

Chapter 3

RESEARCH METHODS

3.1 QUALITATIVE RESEARCH

In this research, the author uses the following methods: Synthesis method, analysis method, inference method, expert method.

3.2 QUANTITATIVE RESEARCH

In this study, the author applies basic quantitative research methods including: Analyzing the reliability of the scale (testing the reliability of the scale for each factor, testing the correlation between each important variable). close to the remaining variables in the factor, test the reliability coefficient of the scale if variables are eliminated); Exploratory factor analysis (KMO coefficient test, Bartlett test, total variance extracted test, independent validity test, loading factor and factor test, convergence test of factors element in EFA); multicollinearity correlation analysis (testing regression coefficients of pairs of independent variables, testing the level of explanation, testing the appropriateness of the model through variance analysis, testing the phenomenon of multicollinearity, autocorrelation test); confirmatory factor analysis (testing the overall fit of the data with the model, testing the quality of observed variables, testing convergence and discrimination of variable structures); linear structural analysis (testing the overall fit of the data in the model, testing the level of impact through direct relationships, testing the R^2 value of direct effects, testing the significant impact indirect system); Bootstrap analysis; Multi-group structural analysis.

3.3 RESEARCH SAMPLE

PhD students use survey sample methods: Accurate sample creation method, sample selection method, sample bias reduction method, sample size determination method, survey method.

3.4 THE SCALE

Doctoral students apply the Likert scale (1932) and are designed in the form of a 01 to 05 point Likert scale (01: completely disagree; 02: disagree; 03: can agree or disagree). agree; 04: agree; 05: completely agree).

3.5 PRELIMINARY RESEARCH

The preliminary qualitative research goal of this case study is to calibrate the scale and is carried out through expert interviews (first time) to calibrate each scale inherited from the original scale in order to build Observed variables (survey questions) officially match the context and characteristics of the research scope. Preliminary quantitative research aims to survey and evaluate the reliability of the scales to ensure they meet the requirements for inclusion in the official survey. At the same time, test EFA to evaluate the convergence of factors in the model. Including 02 processes: (i) Analyzing the reliability of the scale (testing the reliability of the scale for each factor, testing the correlation between each observed variable with the remaining variables in the factor, testing the system). reliability number of the scale if the variable is typed); (ii) EFA exploratory factor analysis (KMO coefficient test, Bartlett's test, total variance extracted test, independent validity test, factor loading factor test, association validity test convergence and differentiation of factors in EFA).

3.6 OFFICIAL RESEARCH

Formal qualitative research: Analyze preliminary research results and adjust the scale if it does not meet the requirements for reliability analysis...discuss and propose policy implications and solutions appropriate to the purpose proposed research objectives.

Formal quantitative research: (i) Analyzing the reliability of the scale (Testing the reliability of the scale for each factor, testing the correlation between variables in the factor, testing the reliability coefficient of the scale measure if variable type); Exploratory factor analysis (KMO & Bartlett's coefficient test, total variance extracted test, independent validity test, factor loading factor test, convergent and discriminant validity test of the factors) factors in EFA); Multicollinearity analysis of regression model (Tolerance coefficient test, variance magnification coefficient test, adjusted R^2 test, correlation relationship test of independent variables, similarity test mandarin); Confirmatory factor analysis (Testing the overall fit of the data with the CFA model, testing the quality of observed variables, testing convergence and discrimination of variable structures); Linear structural analysis (Testing the overall fit of the data in the SEM model, testing the results of hypotheses, testing the direct influence of factors on the dependent variable, testing the indirect influencing role of factors on the dependent variable); Multi-linear correlation analysis of SEM model; Bootstrap Analysis; Analyze multi-group structure (gender structure, age structure, number of years the business was established, structure of the number of business employees).

Chapter 4 RESEARCH RESULTS AND DISCUSSION

4.1 RESEARCH RESULTS

4.1.1 Preliminary research

4.1.1.1 Research sample

Survey time: From February 1 - February 15, 2023. Online surveys via "Google forms" are sent directly to each business. The results of 60 votes were included in preliminary quantitative analysis.

4.1.1.2 Preliminary quantitative analysis

EFA exploratory factor analysis, results are described in (table 4.15).

Table 4.15: Summary of results of testing the scale reliability of each factor.

No.	Factor	Coefficient Cronbach's Alpha
1	Financial technology	0,928
2	Data infrastructure	0,908
3	Human Resources	0,900
4	Information technology experience	0,948
5	Logistics services and customer support	0,935
6	Government support	0,965
7	Feels easy to use	0,974
8	Feel useful	0,957
9	Accept business digital transformation	0,771

Source: Results of data analysis from SPSS.

Scale reliability: FIT = 0,928; IAD = 0,908; HUM = 0,900; EIT = 0,948; LSC = 0,935; GSU = 0,965; FEU = 0,974; FUE = 0,957; DTR = 0,771 all have value > 0,7; total variable correlation value of observed variables > 0,3; Analyze the reliability coefficient if variables are eliminated > Factor reliability has the following cases: Financial technology (FIT4 = 0,939 > FIT = 0,928); Human Resources (HUM11 = 1 > HUM = 0,9); information technology experience (EIT15 = 0,955 > EIT = 0,948); Government support (GSU22 = 0,974 > GSU = 0,965); Feels easy to use (FEU27 = 0,978 > FEU = 0,974); perceived usefulness (FUE33 = 0,963 > FUE = 0,957); and embrace digital transformation (DTR36 = 0,829 > DTR = 0,771). The measurement scales ensure reliability.

Table 4.7: Results of testing the preliminary scale composite reliability.

Coefficient Cronbach's alpha	Number of observed variables
0,975	38

Source: Results of data analysis from SPSS.

Composite reliability coefficient = 0,975 > 0,7 asymptotic 1. The composite scale achieves high reliability.

Analysis KMO and Bartlett's: KMO = 0,820 ≤ 1 factors consistent with actual data; Bartlett's has coefficient Sig. = 0,000 < 0,05 represents observed variables that are correlated with each other in the factor.

Summary of variance value and independent value of each factor: Total extracted variance value = 87,873 > 60% and quoted in the second factor 09; independent value of each factor > 1. The smallest is the second factor 09 with independent value = 1,004. Confirmed that the 09 extracted factors affect 87.873% of the variation in the data.

Analyze factor loadings and convergence: Factor loading factors (tallest GSU26 = 0,936 and lowest FIT2 = 0,509) > 0,5. At the same time, the observed variables also converge to each separate factor (column).

4.1.2 Formal research

4.1.2.1 Research sample

Survey period from March 1, 2023 to April 20, 2023 with 620 samples = 163.1% of the minimum number of samples at the ratio of 10:1. The results were 580/620 samples, reaching 93.85% compared to the total number of official survey samples; If compared to the minimum sample number for this study, which is

580/380, it reaches 152.63%. The remaining cleaned data that met the requirements for inclusion in the official analysis were 492/620, reaching 79.35% of the official sample distribution; 84.82% of samples returned; 129.4% of the minimum samples to be included in quantitative analysis.

4.1.2.2 Analyze scale reliability

Scale reliability: Financial technology = 0.899; infrastructure and data = 0.899; human resources = 0.898; information technology experience = 0.896; logistics services and customer support = 0.899; Government support = 0.898; perceived ease of use = 0.897; perceived usefulness = 0.897; accepted conversion number = 0.897 all values > 0.7;

The total variable correlation value of all observed variables is > 0.3. In which the lowest value is FUE30 = 0.671 and the highest value is DTR37 = 0.829;

Reliability coefficient if variable type of each observed variable compared to factor reliability: Financial technology = 0.899; infrastructure and data = 0.899; human resources = 0.898; information technology experience = 0.896; logistics services and customer support = 0.899; Government support = 0.898; perceived ease of use = 0.897; perceived usefulness = 0.897; accept conversion number = 0.897.

4.1.2.3 EFA exploratory factor analysis

KMO value = 0.973 factors fit excellently with actual data; Bartlett's Sig. = 0.000 < 0.05 observed variables are correlated within the factor;

Total variance extracted and independent value: 09 factors were extracted, total variance value = 76,321, corresponding to 76,321% > 60%. The independent value of each factor is > 1 (lowest = 1.051). Confirming that the 09 extracted factors affect 76.321% of the data variation;

Factor loading and convergence of factors: The factor loading factor for each observed variable has a value > 0.5. The lowest is FUE27 = 0.502 and the highest is GSU25 = 0.805, and there is no phenomenon of disturbance or separation or aggregation of factors; Observed variables converge on each separate factor;

Multicollinearity in regression model: TOF tolerance coefficient < 0.1; Adjusted R2 < R2; correlation of independent variables Sig. = 0.000 is statistically significant; autocorrelation d = 2.072 < 3, no autocorrelation, satisfactory at the level of no multicollinearity occurring. Testing the variance magnification factor VIF (1 - 5) multicollinearity exists but is not serious.

4.1.2.4 CFA confirmatory factor analysis

The evaluation indexes Cmin/df = 1,851 ≤ 3 are in good agreement; TLI = 0.962 ≥ 0.95, good fit; CFI = 0.966 ≥ 0.95, good fit; GFI = 0.891 accepted; RMSEA = 0.042 ≤ 0.06 is a good fit.

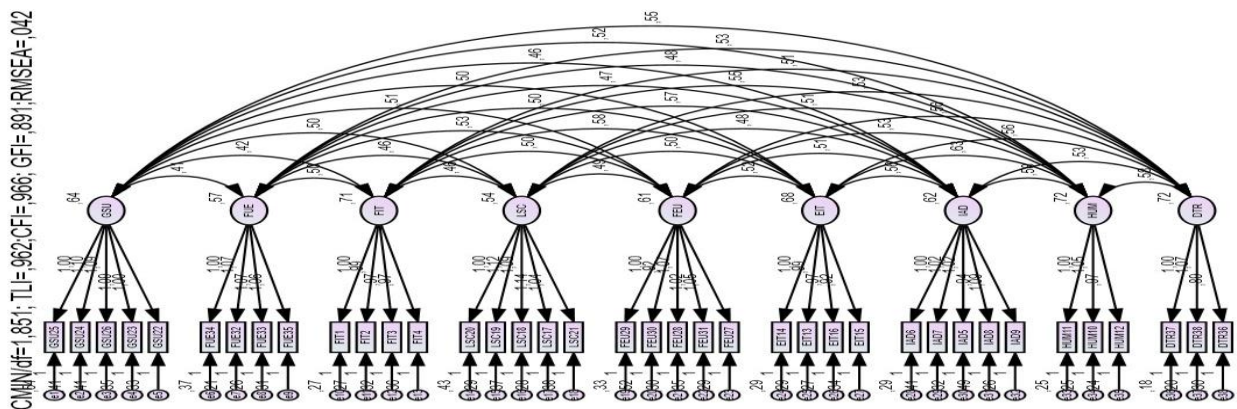


Figure 4.1: CFA analysis results.

Source: AMOS verification of official thesis data.

Quality of observed variables in CFA: 38 observed variables all have P value = 0.000 < 0.05; Confirm that all observed variables are meaningful in the model. All observed variables have estimated coefficients > 0.7, confirming the guaranteed quality of observed variables.

Analyze convergence and discrimination of variable structures

Table 4.31: Summary of results of testing convergence and discrimination of variable structure.

No.	Factor	CR	AVE	MSV	No.	Factor	CR	AVE	MSV
1	GSU	0.898	0.838	0.723	6	EIT	0.896	0.882	0.827
2	FUE	0.898	0.888	0.801	7	IAD	0.900	0.845	0.752
3	FIT	0.900	0.891	0.748	8	HUM	0.899	0.847	0.827
4	LSC	0.900	0.743	0.741	9	DTR	0.900	0.751	0.736
5	FEU	0.898	0.839	0.801					

Source: AMOS verification of official thesis data.

Analyze variable structure convergence

CR value of Government Support = 0.898; perceived usefulness = 0.898; financial technology = 0.9; logistics services and customer support = 0.9; perceived ease of use = 0.898; information technology experience = 0.896; infrastructure and data = 0.9; human resources = 0.899; accepted conversion number = 0.9 all > 0.7 structural convergence is guaranteed.

AVE value of Government Support = 0.838; perceived usefulness = 0.888; financial technology = 0.891; logistics services and customer support = 0.743; perceived ease of use = 0.839; information technology experience = 0.882; infrastructure and data = 0.845; human resources = 0.847 and digital transformation adoption = 0.751 all have AVE values > 0.5, ensuring convergence.

In this study, CR > 0.7 and AVE > 0.5. Confirming the convergence of variable structures is very strong.

Discriminant analysis of variable structures

AVE and MSV values for each pair of factors: Government support (AVE = 0.838 > MSV = 0.723); perceived usefulness (AVE = 0.888 > MSV = 0.801); financial technology (AVE = 0.891 > MSV = 0.748); logistics services and customer support (AVE = 0.743 > MSV = 0.741); perceived ease of use (AVE = 0.839 > MSV = 0.801); information technology experience (AVE = 0.882 > MSV = 0.827); infrastructure and data (AVE = 0.845 > MSV = 0.752); human resources (AVE = 0.847 > MSV = 0.827); CNCDS (AVE = 0.751 > MSV = 0.736). Discriminant value structure variable assurance factors.

Correlation matrix with P = 0.001, the statistical level is almost absolutely significant: Government Support = 0.859 > (FUE, FIT, LSC, FEU, EIT, IAD, HUM, DTR). Perceived usefulness = 0.898 > (FIT, LSC, FEU, EIT, IAD, HUM, DTR). Financial technology = 0.889 > (LSC, FEU, EIT, IAD, HUM, DTR). Logistics services and customer support = 0.881 > (FEU, EIT, IAD, HUM, DTR). Perceived ease of use = 0.865 > (EIT, IAD, HUM, DTR). Information technology experience = 0.925 > (IAD, HUM, DTR). Infrastructure and data = 0.883 > (HUM, DTR). Human resources = 0.864 > accept digital transformation. The AVE value > the correlation between that variable and the variables in the model, the structural discrimination of the variable is guaranteed.

In this study, AVE > MSV and AVE > correlation between that variable and the variables in the model. The ability to distinguish variable structures is very strong.

4.1.2.5 SEM analysis

The indexes Cmin/df = 2,144 ≤ 3 are in good agreement; TLI = 0.949 ≥ 0.95 is appropriate; CFI = 0.954 ≥ 0.95, good fit; GFI = 0.874 > 0.8 accepted; RMSEA = 0.048 ≤ 0.06 is a good fit. Thus, the overall fit of the SEM model compared to actual data is satisfactory.

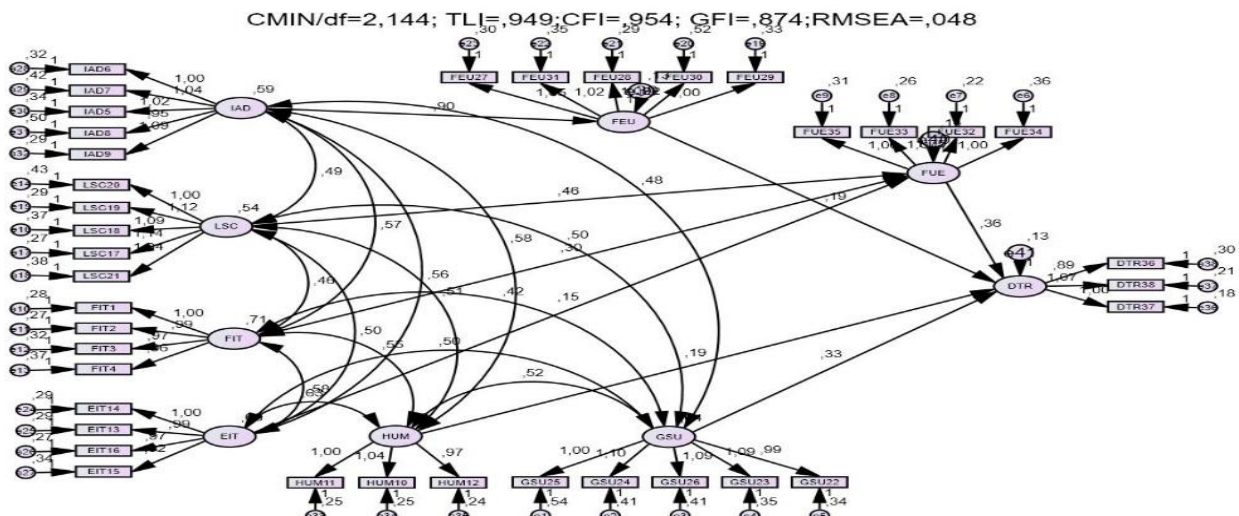


Figure 4.2: SEM analysis results.

Source: AMOS verification of official thesis data.

Results of hypotheses: All Sig. < 0.05. Thus, all eight hypotheses are statistically significant.

Table 4.33: Summary of results testing the direct influencing role of factors.

Hypothesis	Estimated coefficients are not standardized	P	Standardized estimated coefficient
FEU <-- IAD	0.899	***	0.886
FUE <-- EIT	0.148	0.045	0.160
FUE <-- FIT	0.302	***	0.336
FUE <-- LSC	0.456	***	0.442
DTR <-- FEU	0.186	***	0.173
DTR <-- FUE	0.365	***	0.328
DTR <-- GSU	0.330	***	0.314
DTR <-- HUM	0.189	0.002	0.190

Source: AMOS verification of official thesis data.

Unstandardized estimated coefficient: Data infrastructure -> perceived ease of use = 0.899; information technology experience -> perceived usefulness = 0.148; financial technology -> perceived usefulness = 0.302; logistics services and customer support -> perceived usefulness = 0.456; perceived ease of use -> acceptance of digital transformation = 0.186; perceived usefulness -> acceptance of digital transformation = 0.365; Government support -> digital transformation acceptance S = 0.330; human resources -> acceptance of digital transformation = 0.189.

All have positive values (+), inferring that the influence of the factors in the model on acceptance of digital transformation is positive.

Table 4.34: Summary of results of hypotheses.

Hypothesis	Explain	Analysis results
H1	Perceived ease of use directly affects acceptance of digital transformation.	Statistical significance
H2	Perceived usefulness directly affects acceptance of digital transformation.	
H3	Human resources directly affect acceptance of digital transformation.	
H4	Government support directly affects the adoption of digital transformation.	
H5	Infrastructure and data indirectly influence digital transformation adoption through perceived ease of use.	
H6	Financial technology indirectly affects digital transformation acceptance through perceived usefulness.	
H7	Information technology experience indirectly affects digital transformation acceptance through perceived usefulness.	
H8	Logistics and customer support indirectly affect digital transformation adoption through perceived usefulness.	

Source: Analysis from thesis results.

The goal of this research is to explore the factors that affect the acceptance of digital transformation according to the TOE framework, so the researcher only statistically describes the factors that affect the acceptance of digital transformation from outside, regardless of the factors affecting the acceptance of digital transformation. Analyze in depth the role of intermediary factors (table 4.35).

Table 4.35: Summary of direct influence on acceptance of digital transformation.

Hypothesis	Explain	Level
H3	Human resources directly affect acceptance of digital transformation.	2
H4	Government support directly affects the adoption of digital transformation.	1

Source: Analysis from thesis results.

Testing the role of direct influence: R^2 of DTR = 0.815. Thus, 06 independent variables and 02 intermediate variables influence 81.5% of the variation in acceptance of digital transformation.

Table 4.36: Summary of multiple correlation R^2 value tests.

Independent variables DTR	FEU	FUE	DTR
R^2	0.785	0.763	0.815

Source: Analysis from thesis results.

Compare the difference between the regression model adjusted R^2 and the multiple correlation R^2 in the SEM model: Standardized regression model adjusted $R^2 = 0.725$; thus 08 variables: Government support, human resources, data infrastructure, logistics services and customer support, financial technology, information technology experience, perceived ease of use, perceived usefulness useful influences 72.5% of the data variation of digital transformation adoption. For linear structural model SEM: R^2 multiple correlation = 0.815; Thus, 06 independent variables: Government support, human resources, data infrastructure, logistics services and customer support, financial technology, information technology experience; and 02 intermediate variables: Perceived ease of use, perceived usefulness affect 81.5% of data variation in accepting digital transformation. It can be seen that the variation of the above eight variables, although the factors are the same, has a different contribution in each model, and the contribution in the linear structural model increases compared to the model. Regression. The SEM model confirms that the role of influencing factors has been more streamlined, increasing the contribution of the data more.

In short, the process tests the role of direct influence. All 08 hypotheses are statistically significant and 02 TOE framework factors directly and positively affect the acceptance of digital transformation in descending order: (i) Government support, (ii) source human.

As for the indirect influencing role of factors. In this study, indirect effects include two groups: (i) Perceived ease of use is an indirect mediator of data infrastructure. (ii) Perceived usefulness is indirectly mediated by (financial technology, information technology experience, logistics services and customer support).

Standardized indirect effect P value test: If Sig. < 0.05 is statistically significant; > 0.05 is not statistically significant.

Testing the estimated indirect standardized regression coefficient: The factor with the higher estimated coefficient has a stronger indirect influence and vice versa.

Table 4.37: Summary of indirect standardized regression estimated coefficient results.

Dependent variable DTR	Independent variables			
	IAD	EIT	LSC	FIT
Standardized indirect effect	0.046	0.033	0.001	0.001
Indirect standardized regression coefficient	0.153	0.053	0.145	0.110

Source: Analysis from thesis results.

P-value: Data infrastructure = 0.046; financial technology = 0.033; information technology experience = 0.001; logistics services and customer support = 0.001, all with Sig values < 0.05. Thus, the relationships that indirectly affect acceptance of digital transformation are all statistically significant.

Statistical description (table 4.37), the estimated value of the indirect standardized regression coefficient is as follows: Data infrastructure = 0.153; information technology experience = 0.053; logistics services and customer support = 0.145; financial technology = 0.110. From the above results, determine the level of indirect influence on the acceptance of digital transformation in small and medium-sized enterprises according to the order of influence in descending order as follows: (i) Data infrastructure; (ii) logistics services and customer support; (iii) financial technology; (iv) information technology experience.

Table 4.38: Summary of the level of indirect influence on acceptance of digital transformation.

Hypothesis	Explain	Level
H5	Infrastructure and data indirectly influence digital transformation adoption through perceived ease of use.	1
H6	Financial technology indirectly affects digital transformation acceptance through perceived usefulness.	2
H7	Information technology experience indirectly affects digital transformation acceptance through perceived usefulness.	3
H8	Logistics and customer support indirectly affect digital transformation adoption through perceived usefulness.	4

Source: Analysis from thesis results.

Thus, through analyzing the relationship of indirect influence of factors according to the TOE Framework on acceptance of digital transformation. All indirect influence relationships in the model are statistically significant and the level of influence is decreasing: (i) Data infrastructure, (ii) logistics services

and customer support, (iii) financial technology, (iv) information technology experience.

4.1.2.6 *Multicollinearity analysis in SEM model*

Multicollinearity analysis process in SEM model. Although the 04 testing processes...all met the requirements, no multicollinearity phenomenon occurred. For testing the variance magnification factor VIF of the variables (FUE, GSU, FIT, HUM, LSC, IAD, FEU, EIT). The PhD student further conducted the multicollinearity error testing process (Type II) in the SEM model to confirm the data results of the thesis. Results of composite reliability analysis = 0.973; explained variance R2 of DTR = 0.815; and sample size 492. Conclusion of error rate (Type II) is negligible below 5%. Confirming that there is no multicollinearity in the SEM model.

4.1.2.7 *Analyze model estimation using Bootstrap*

The researcher used the bootstrap method to replicate 1,800 samples compared to the default.

Table 4.39: Summary of Bootstrap standardized regression weight tests.

Parameters	Bias	SE-Bias	CR
FEU <--- AID	-0.001	0.001	-1
FUE <--- EIT	-0.004	0.003	-1.3
FUE <--- FIT	0.002	0.002	1
FUE <--- LSC	0	0.002	0
DTR <--- FEU	-0.003	0.002	-1.5
DTR <--- FUE	0.003	0.002	1.5
DTR <--- GSU	-0.003	0.002	-1.5
DTR <--- HUM	0	0.002	0

Source: *Excel analysis of thesis results.*

CR value: Infrastructure and data -> perceived ease of use = -1; information technology experience -> perceived usefulness = -1.3; financial technology -> perceived usefulness = 1; logistics services and customer support -> perceived usefulness = 0; perceived ease of use -> acceptance of digital conversion = -1.5; perceived usefulness -> acceptance of digital transformation = 1.5; Government support -> digital transformation acceptance = -1.5; human resources -> acceptance of digital transformation = 0. All pseudo-values are < 1.96, inferring p-value > 5%. Deviation other than “0”; not statistically significant at the 95% confidence level. Conclusion on the reliability of the estimated model (before bootstrap analysis).

Table 4.40: Summary of the influence of factors on acceptance of digital transformation.

Content	Factors affecting acceptance of digital transformation					
	Direct		Indirect			
Factors	GSU	HUM	IAD	LSC	FIT	EIT
Order of impact	1	2	3	4	5	6

Source: *Analysis from thesis results.*

In summary, the SEM linear structural analysis process to explore 06 factors is assumed to directly or indirectly affect the acceptance of digital transformation in small and medium enterprises. The results of all 6 factors are statistically significant. The level of influence is ranked in descending order; Direct effects include: Government support, human resources; Indirect influences include: Infrastructure and data, logistics services and customer support, financial technology, information technology experience.

4.1.2.8 *Multi-group structural analysis*

Gender structure analysis

For Men: There are 3 statistically significant factors. In particular, the level of influence is ranked in descending order: Direct (Government support, human resources); Indirect information technology experience.

For Women: There are 02 statistically significant factors, Government support and financial technology.

Table 4.47: Summary of results of influencing factors according to gender structure.

Content		Degree of influence of factors		
Male	Factors	GSU	HUM	EIT
	Order of impact	1	2	3
Female	Factors	GSU	FIT	

Content		Degree of influence of factors		
	Order of impact	1	2	

Source: Analysis from the results of the thesis's gender structure.

Age structure analysis

For the group < 30 years old: There are 02 statistically significant factors. Among them, direct influence (Government support); indirect (financial technology).

For the group from 30 - 45 years old: There are 03 direct, statistically significant factors (human resources, Government support); indirect (information technology experience).

For > 45 years old: There are 03 factors that are statistically significant and only have indirect effects (infrastructure and data, logistics services and customer support, financial technology).

Table 4.54: Summary of results of factors affecting age structure.

Content		Degree of influence of factors		
< 30	Factors	GSU	FIT	
	Order of impact	1	1	
30 - 45	Factors	HUM	GSU	EIT
	Order of impact	1	2	3
> 45	Factors	IAD	LSC	FIT
	Order of impact	1	2	3

Source: Analysis from age structure results.

Analyze the structure of the number of years the business was established

Representing 03 structural groups, there are only 02 factors (Government support, human resources) that have statistical significance and direct influence without indirect influence.

For groups (from 01- 04; > 10 years): Government support, human resources.

For groups from 05 - 10 years: Human resources, support and Government.

Table 4.59: Summary of results of influencing factors according to the structure of the number of years of establishment.

Content		Degree of influence of factors		
01 - 04	Factors	GSU	HUM	
	Order of impact	1	2	
05 - 10	Factors	HUM	GSU	
	Order of impact	1	2	
> 10	Factors	GSU	HUM	
	Thứ tự tác động	1	2	

Source: Analysis from the results of the year of establishment structure.

Analyze the structure of the enterprise's workforce

There are 03 structural groups represented, with only 02 factors (support and Government, human resources) having statistical significance and direct influence without indirect influence. The level of influence is ranked in descending order

For groups (> 10 people, 50 – 99 people, from 100 – 199 people): Support and Government, human resources.

For groups of 10 - 49 people: There are 03 influencing factors, including 02 direct influencing factors, 01 indirect influencing factor ranked in descending order including: Support and Government, human resources, information technology experience.

Table 4.65: Summary of results for the level of influence according to the structure of the number of employees.

Content		Degree of influence of factors		
> 10	Factors	GSU	HUM	
	Order of impact	1	2	
10 - 49	Factors	GSU	HUM	EIT
	Order of impact	1	2	3
50 - 99	Factors	GSU	HUM	
	Order of impact	1	2	
100 - 199	Factors	GSU	HUM	

	Order of impact	1	2	
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Source: Analysis from the results of the structure of the number of employees.

4.2 SYNTHESIS OF RESEARCH RESULTS

For official research, all 6 factors have an influence (directly or indirectly) on the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta.

Table 4.66: Summary of the influence of factors on acceptance of digital transformation.

Content		Factors					
Degree of influence of factors		1	2	3	4	5	6
Formal research		GSU	HUM	IAD	LSC	FIT	EIT
Sex	Male	GSU	HUM	EIT			
	Female	GSU	FIT				
Age	< 30	GSU	FIT				
	30 - 45	HUM	GSU	EIT			
	> 45	IAD	LSC	FIT			
Number of years established	1 - 4	GSU	HUM				
	5 -10	HUM	GSU				
	>10	GSU	HUM				
Number of employees	> 10	GSU	HUM				
	10 - 49	GSU	HUM	EIT			
	50 - 99	GSU	HUM				
	100 - 199	GSU	HUM				

Source: Compiled from thesis analysis results.

4.3 DISCUSS RESEARCH RESULTS

Official research has discovered 06 factors that are all statistically significant, of which 02 factors directly affect and 04 factors indirectly affect the acceptance of digital transformation of small and medium-sized enterprises. In-depth analysis of multi-group structures, depending on the structure has different roles and levels of influence:

4.3.1 Discuss official research results

4.3.1.1 Government support factor

Demonstrates a direct, positive influence role and the level of influence ranks 1st among 06 exploratory research factors.

Theoretical significance: The results of this factor are similar to 02 empirical studies on the influence of Government support on "acceptance of digital transformation of small and medium enterprises" by Jaroslav et al. (2019); Ta and Lin (2023). Similar to 05 studies affecting "digital transformation of small and medium enterprises" by Dilber (2019); Jan et al. (2019); Lais et al. (2022); Bui (2021); Viet et at. (2022) and similar to 04 domestic studies affecting "enterprise digital transformation" by Hung (2020); Quyet (2021); Chi and Tiep (2022); Cu and Su (2022). Theoretically, the research results of this factor have further contributed to affirming the important role of Government support in "directly" influencing the acceptance of digital transformation by small and medium-sized enterprises (level of influence) ranked 01/06).

Practical significance: The research results provide a practical and scientific assessment of the important role of support from the State in digital transformation of small and medium-sized enterprises; At the same time, the results are similar to the Digital Government ranking of the Ministry of Information and Communications (2022), in which some localities in the Mekong Delta ranked in the group of less than half of the localities compared to other provinces. nationwide (Bac Lieu 60/63; Ca Mau 56/63; An Giang 54/63; Ben Tre 51/63; Dong Thap 36/63; Kien Giang 33/63; Soc Trang 32/63). From there, localities will have policies and solutions to promote small and medium-sized enterprise groups to accept digital transformation to develop digital economy appropriately. In addition, the practical significance also helps small and medium-sized businesses realize the role and level of influence of Government support factors in accepting digital transformation, thereby increasing their interest in research. and approach policies consistent with practice to better promote the digital transformation of your own business.

Discussion: Recently, the Party, Government and relevant ministries have issued many policies on

digital transformation in general and digital transformation of businesses in particular such as: Resolution No. 52-NQ/TW dated December 27, 2019. September 2019 of the Politburo on a number of guidelines and policies to proactively participate in the Fourth Industrial Revolution; Directive No. 01/CT-TTg dated January 14, 2020 of the Prime Minister: On promoting the development of Vietnamese digital technology enterprises; Decision No. 749/QĐ-TTg dated June 3, 2020 of the Prime Minister: Approving the National Digital Transformation Program until 2025, orientation to 2030; Decision No. 12/QĐ-BKHDT dated January 7, 2021 of the Ministry of Planning and Investment on approving the program to support businesses in digital transformation in the period 2021-2025; Decision No. 1970/QĐ-BTTTT dated December 13, 2021 of the Ministry of Information and Communications: Approving the project to determine the Index to evaluate the level of digital transformation of enterprises and support the promotion of digital transformation of enterprises. Although there are many support policies, small and medium-sized enterprises still do not have information or are not interested in the policies. Businesses know about the digital transformation policy but do not know how to access it to benefit. Through assessment of the current situation, it has been proven that the development of the digital economy in the Mekong Delta as well as the digital transformation of small and medium enterprises has not yet had many positive changes as set goals. The research results show that the role of Government support is ranked 1st among the 6 research factors explored. This means that in this study, the small and medium-sized enterprises surveyed were most interested in the Government supporting investment in digital infrastructure, digital skills training, investing in logistics infrastructure, and promoting going cashless and a number of other policies to promote their businesses to adopt digital transformation.

4.3.1.2 Human resource factors

Demonstrates a direct and positive influence role and the level of influence ranks 2nd among 06 exploratory research factors.

Theoretical significance: The results of this factor are similar to two previous studies on human resources affecting "acceptance of digital transformation in small and medium enterprises" by Jaroslav et al. (2019); Ta and Lin (2023). Similar to 11 studies affecting "digital transformation of small and medium enterprises" by Dilber (2019); Martin (2019); Sophie and Nadine (2019); Jan et al. (2019); Jaana (2020); Diego et al. (2022); Lais et al. (2022); Hai (2021); Minh (2021); Lan (2022); Viet and et at. (2022). Similar to 04 domestic studies affecting "enterprise digital transformation" by Hung (2020); Quyet (2021); Chi and Tiep (2022); Ha and Quoc (2023). Theoretically, it has further contributed to affirming the important role of human resources in directly affecting the acceptance of digital transformation in small and medium-sized enterprises (level of influence ranked 02/06).

Practical significance: The research results provide a practical and scientific assessment of the important role of human resources in the issue of accepting digital transformation in small and medium-sized enterprises, second only to the support of the government. Government. The results are also similar to the ranking of digital human resources by the Ministry of Information and Communications (2022), in which 07/13 localities in the Mekong Delta ranked in the group of less than half of localities compared to provinces and cities nationwide such as (Bac Lieu 58/63, Ben Tre 56/63, Vinh Long 50/63, An Giang 47/63, Kien Giang 43/63). From there, localities will have appropriate policies and solutions to promote digital human resource development for small and medium-sized enterprise groups participating in local digital economic development. At the same time, it helps small and medium-sized businesses realize the role and level of influence of factors, thereby considering making appropriate adjustments to practice to promote the acceptance of digital transformation in their own businesses.

Discussion: The results of this factor reflect the influential role of human resources, ranked second after Government support. This is consistent with the characteristics of small and medium-sized enterprises, which basically have many limitations in human resources in the process of business development in general and business digital transformation in particular, and are especially low-lying human resources areas. When participating in the digital economy, high-quality labor is needed to operate the business after converting the digital management model. At the same time, it is similar to studies on the influential role of human resources in digital transformation in general and digital transformation of small and medium-sized enterprises in many other countries around the world as presented above.

4.3.1.3 Infrastructure and data factors

Demonstrates the role of indirect and positive influence, and the level of influence ranks 3rd among 06 exploratory research factors.

Theoretical significance: The results of this factor are similar to the empirical research on

infrastructure and data affecting "small and medium enterprise digital transformation acceptance" by Jaroslav et al. (2019). Similar to 12 studies affecting "digital transformation of small and medium enterprises" by Dilber (2019); Sophie and Nadine (2019); Martin (2019); Mirela et al. (2019); Sebastien et al. (2019); Lais et al. (2022); Jan et al. (2019); Jaana (2020); Diego et al. (2022); Hai (2021); Huong and Sen (2021); Nguyen Hoang Viet and colleagues. (2022). Similar to 03 studies affecting "enterprise digital transformation" by Quyet (2021); Chi and Tiep (2022); Anh and Nuong (2022). Theoretically, it has contributed to affirming the important role of infrastructure and data in indirectly affecting the acceptance of digital transformation by small and medium enterprises.

Practical significance: The results of this factor reflect the influential role of data infrastructure, ranked 01/04 as an indirect influence factor and 03/06 (both direct effects). Similar to the digital infrastructure ranking of the Ministry of Information and Communications (2022), in which 05/13 Mekong Delta localities ranked in the group of less than half of localities compared to provinces and cities nationwide (Bac Lieu 55/63, Ca Mau 54/63, Dong Thap 48/63, An Giang 47/63, Ben Tre 43/63). From there, localities will have appropriate policies and solutions to promote digital infrastructure development for small and medium-sized enterprise groups participating in local digital economic development. At the same time, it helps businesses realize the role and level of influence of factors on accepting digital transformation in small and medium-sized enterprises; Thereby, consider making appropriate adjustments to practice in order to better access support policies from the State to promote the acceptance of digital transformation by your own businesses.

Discussion: This result is consistent with the current situation of the Mekong Delta, which is considered to have slow infrastructure development and is inferior to some other regions and localities across the country. The practical contribution of this factor helps policymakers pay more attention to investing in digital infrastructure. At the same time, the business's interaction must also be consistent with the business's technology infrastructure and data for its own business. State data cannot be invested in but must be created by the business itself and developed into big data suitable for each type and specific characteristics of the business on the digital infrastructure platform.

4.3.1.4 Logistics service and customer support elements

Demonstrates the role of indirect and positive influence and the level of influence is ranked 4th among 06 exploratory research factors.

Theoretical significance: Similar to the empirical research on logistics services affecting "digital transformation of small and medium enterprises" by Dilber (2019). Similar to the research affecting "enterprise digital transformation" by Quyet (2021). Theoretically, it has contributed to affirming the important role of logistics services and customer support in indirectly influencing the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta (level of influence) ranked 04/06).

Practical significance: From the research results of this factor, there will be policy implications and proposed solutions for localities interested in developing logistics infrastructure to promote local digital economic development. At the same time, it helps small and medium-sized businesses realize the role and influence of factors on accepting digital transformation; Thereby, consider making appropriate adjustments to practice in order to better access support policies from the State to promote the acceptance of digital transformation in your own businesses.

Discussion: Recently, the Party, Government and a number of relevant ministries and branches have issued many policies on digital transformation in general and digital transformation of businesses in particular such as: Decision No. 1034/QĐ-BTTTT dated December 21 /07/2021 of the Ministry of Information and Communications: Regarding approval of the plan to support agricultural production households on the electronic trading floor to promote the development of rural agricultural digital economy; Decision No. 1968/QĐ-TTg dated November 22, 2021 of the Prime Minister: Approving the project to promote information technology and digital transformation in commercial activities in the period 2021 - 2030. The current situation is still There are many SMEs that have not been able to access these support policies. The results of this factor reflect that SMEs in the Mekong Delta have an intricate river system, which leads to very limited logistics services. More importantly, there is still the direct transaction habit of people and businesses with a small retail model mainly for essential products, the customer range is not wide, so the logistics factor has not been considered as important. More important factors are: Government support, human resources, infrastructure and data in promoting businesses to accept digital transformation.

4.3.1.5 Financial technology element

Demonstrates the role of indirect and positive influence and the level of influence ranks 5th among 06

exploratory research factors.

Theoretical significance: Similar to research on the impact of financial technology on the behavior of using architectural finance by Gendro and Kusuma (2020); Research on Indonesian small and medium enterprise digital finance adoption behavior by Gendro and Kusuma (2021). Similar to some studies related to financial technology such as: small and medium-sized enterprises feel that the use of financial technology will be more convenient and expand in sales Yan (2015); Ahlstrom et al. (2020); Ratna et al. (2020). Being able to carry out small transactions at cheaper costs is especially valuable for rural and remote areas. Dawei, Anzi, and Gen (2018); Undale, Kulkarni, and Patil (2020). Affirming the importance and usefulness that determine the use of payment technology Architect Franque, Oliveira, and Tam (2021). Promoting e-commerce shopping brings more customers to small and medium-sized enterprises Li, Wu, and Xiao (2020).

As the main means of payment in KteS Shaikh et al. (2020). Facilitating the livelihoods of small and micro enterprises and rural household economies Asongu, Biekpe and Cassimon (2021). Increases customer enjoyment when buying/paying online, supporting business innovation efficiency Yang and Wang (2022); Arslan et al. (2022). Breaking the boundaries of traditional financial services, reducing costs and overcoming time and geographical constraints Li and Liu (2022). Theoretically, the research results of this factor contribute to the theoretical basis on the role and level of influence of financial technology on the acceptance of digital transformation by small and medium-sized enterprises (in the context of development). Digital economic platform, but there is still no official research on whether financial technology affects the acceptance or non-acceptance of digital transformation by small and medium-sized enterprises).

Practical significance: From the research results of this factor, it is similar to the digital economy ranking of the Ministry of Information and Communications (2022); including 05/13 localities of the Mekong Delta ranked in the group of less than half of the localities compared to the provinces and cities nationwide (Bac Lieu 60/63, Ben Tre 58/63, An Giang 56/63, Ca Mau 54/63, Dong Thap 50/63). From there, there are policy implications and proposed solutions for localities interested in developing financial technology to promote local digital economic development. In addition, it also helps businesses realize the role and influence of factors on accepting digital transformation; Thereby, consider making appropriate adjustments to practice in order to better access support policies from the State to promote the acceptance of digital transformation by your own businesses.

Discussion: This result is consistent with businesses, especially small and medium-sized enterprises in the Mekong Delta, with the habit of using cash when making transactions and payments for many generations and the reluctance to pay. Because of online math, financial technology is not a priority and important factor. In addition to policy attention from the government, businesses also need to change habits and create trust for customers to participate more on e-commerce platforms, thereby forming a digital society and developing an ecosystem. digital economy effectively and brings positive value to all participating parties.

4.3.1.6 Information technology experience factor

Theoretical significance: Demonstrates the role of indirect, positive influence and the level of influence ranks 6th among 06 exploratory research factors.

The results of this factor are similar to empirical research on information technology experience affecting "small and medium enterprise digital transformation acceptance" by Jaroslav et al. (2019). Similar to 12 studies affecting "digital transformation of small and medium enterprises" by Morteza and Ng (2019); Dilber (2019); Mirela et al. (2019); Sebastien et al. (2019); Jan et al. (2019); Jaana (2020); Diego et al. (2022); Lais et al. (2022); Astiti et al. (2023); Iona et al. (2023); Huong and Sen (2021); Lan (2022). Similar to the research affecting "enterprise digital transformation" by Anh and Nuong (2022). Theoretically, it has contributed to affirming the important role of human resources in indirectly influencing the acceptance of digital transformation of small and medium-sized enterprises in the Mekong Delta (level of influence ranked 06/06).

Practical significance: From the research results of this factor, it is similar to the life skills ranking of the Ministry of Information and Communications (2022); There are 04/13 localities in the Mekong Delta ranked in the group of less than ½ of localities compared to provinces and cities nationwide such as: Bac Lieu 60/63, Ben Tre 59/63, An Giang 53/63, Ca Mau 52/63. From there, there are policy implications and proposed solutions for localities interested in digital skills training and have training strategies for the present and for the future to promote local digital economic development. At the same time, it helps businesses realize the influence levels of factors on accepting digital transformation; Thereby, consider making appropriate adjustments to practice in order to better access support policies from the State to promote the acceptance of

digital transformation by your own businesses.

Discussion: This result is generally consistent with businesses, especially small and medium-sized enterprises in the Mekong Delta, although it is a low-lying area in terms of human resources, especially when digital transformation requires industrial experience. Enterprise information technology must respond appropriately. But very few are willing to research and improve management skills and in-depth professional knowledge, especially digital skills to digitally transform businesses. Although ranked last in the 6 factors of the study, it also plays an equally important role in businesses accepting digital transformation and participating in the digital economy. Small and medium-sized enterprises need to conduct research on the State's training support program for existing human resources to improve the digital capabilities of their business's human resources. In addition, small and medium-sized enterprises also need to There are forecasts of demand for training facilities to have directions for developing and training future digital human resources to serve digital economic development for businesses, localities and society.

4.3.2 Discuss the results of the multi-group structure

Through a summary presentation of research results (section 4.4). Analyze multi-group structures, depending on the structure with different roles and levels of influence:

4.3.2.1 Gender structure

Male 321/492 samples accounted for 65.24%. This structure has three statistically significant factors, and has a relatively large sample size. The results are similar to official research in terms of direct influence (Government support March 1; human resources March 2). The factor that has an indirect influence is information technology experience 03/03, proving that Nam is more interested in digital skills to be able to accept digital transformation after support from the Government and human resources. Female 171/492 samples account for 34.76%. This structure has 02 statistically significant factors, the results are similar to the official research on the 1st factor (Government support February 1). The factor that has an indirect influence is financial technology 02/02. Proving that women are more interested in payment tools to be able to accept digital transformation after Government support.

Discussion: For this structural group to promote KteS development, specifically, accepting digital transformation of small and medium-sized enterprises in the Mekong Delta in addition to the State's policy support. Solutions to promote more harmonization for management businesses are that Nam needs to pay more attention to training digital human resources and digital skills necessary for applications that are useful in use and conversion. technology. For women, there is a solution that focuses on financial technology, more specifically, payment tools that are more convenient and useful in use will promote female small and medium-sized business managers. more accepting of digital transformation.

4.3.2.2 Age structure

The group < 30 years old has 133/492 samples, accounting for 27.03%. This structure has 02 statistically significant factors, the results are similar to the official research on the 1st factor (Government support February 1). The factor that has an indirect influence is financial technology 02/02. It proves that the group < 30 is more interested in payment tools to be able to accept digital transformation after the Government's support. This is also completely consistent with the trend of young people, mostly Gen Z, who have a lot of access to digital and regularly use e-commerce activities.

Discussion: For this structural group to promote economic development, specifically, accepting digital transformation of small and medium-sized enterprises in the Mekong Delta in addition to the State's policy support. Solutions to promote more harmony for business management teams need solutions that favor financial technology, specifically payment tools that are more convenient and useful in use will promote push small and medium-sized business managers < 30 years old to more easily accept digital transformation.

Group from 30 - 45 years old 301/492 samples accounted for 61.18%. This structure has three statistically significant factors, and has a relatively large sample size. In this age group, respondents have experience in business management, so their first concern is human resources for digital transformation with an impact level of 01/03; Next is Government support 02/03; and finally, the necessary skills of human resources are information technology experience 03/03.

Discussion: For this structural group, to promote digital economic development, specifically, accepting digital transformation of small and medium-sized enterprises in the Mekong Delta. Solutions to promote more harmony for this business management group, the top priority is to develop digital human resources to meet the digital transformation needs of businesses, followed by support policies from Government. It can be seen that the interest of the 30 - 45 year old group in operating and managing businesses

is based on people first, then support from the Government and finally the digital skills of human resources, because if there is If people have policies but are not equipped with the necessary digital skills to transform, accepting digital transformation will not make sense for businesses.

Group > 45 years old 58/492 samples account for 11.79%. This structure has 3 statistically significant factors and the number of samples is relatively small compared to the total number of samples. This age group can be identified as having maturity in business management and the issues that respondents in this group are interested in are infrastructure and data 01/03; The next issue is freight forwarding and domestic and foreign e-commerce activities, and therefore the factor of logistics services and customer support 02/03; and finally, the payment tool for digital transformation is financial technology 03/03.

Discussion: For this structural group, to promote digital economic development, specifically digital transformation of small and medium-sized enterprises in the Mekong Delta. Solutions to promote more harmony for businesses with management > 45 years old. The first concern of respondents in this structural group is infrastructure and data, which can include both infrastructure invested in by the State and technical infrastructure of enterprises. This interest proves their appreciation. The necessary level of technological elements of data infrastructure needs to be easy to use, followed by logistics, which is the core weakness of the Mekong Delta with its intricate river system and major transportation. Mainly, the waterway will have certain impacts on their business's transformation of their business model to a digital platform; Finally, the issue of "financial technology" payment tools is also a weakness in the culture of using cash among people in the Mekong Delta, requiring more useful solutions for all people. and businesses when both are the main participants in the digital economy.

4.3.2.3 Structure of the number of years the business was established

The group from 01 - 04 years has 226/492 samples, accounting for 45.9%. This structure has two statistically significant factors and has a relatively large sample size compared to the other two groups. The results are similar to official research in terms of direct influence (Government support; human resources).

Group >10 years 140/492 samples accounted for 28.5%. The level of influence ranked in descending order includes: Government support 01/02; human resources 02/02.

Discussion: For these two structural groups, to promote digital economic development, specifically, accept digital transformation of small and medium-sized enterprises in the Mekong Delta in addition to the policy support of the State. More harmonious promotion solutions for businesses with a number of years of establishment (from 01 - 04 and > 10 years) need to pay more attention to training digital human resources to be able to participate in operating with transforming businesses. Change your business model to digital effectively. Thereby accelerating the process of accepting digital transformation of businesses.

Group from 05 - 10 years 126/492 samples accounting for 25.6%. This structure has 02 statistically significant factors, the results only have a direct influence relationship. Similar to the 30 - 45 year old group, respondents have experience in business management, so their first concern is human resources for digital transformation with an impact level of 01/02; Next is Government support 02/02.

Discussion: For this structural group, to promote digital economic development, specifically, accept digital transformation of small and medium-sized enterprises in the Mekong Delta. Solutions need to pay more attention to training digital human resources first to be able to participate in operations with businesses to effectively transform their business models to digital. Next, new policies from the Government and business groups established between 5 and 10 years ago focus on people first, and then on policy approaches to accelerate the process of accepting digital transformation. of business.

4.3.2.4 Structure of enterprise workforce

The group < 10 people has 222/492 samples, accounting for 45.1%; Groups from 10 to < 50 people: 128/492 samples, accounting for 26%; Groups from 50 to <100 people: 67/492 samples, accounting for 13.6%; Groups from 100 to < 200 people 75/492 samples account for 15.2%. The level of influence ranked in descending order includes: Government support 01/02; human resources 02/02.

Discussion: For these 4 structural groups, to promote digital economic development, specifically accepting digital transformation of small and medium-sized enterprises in the Mekong Delta in addition to the policy support of the State. More harmonious promotion solutions for businesses with a number of employees (< 10 people, from 10 to < 50, from 50 to < 100 people, from 100 to < 200 people) need to pay more attention to training human resources to be able to participate in operations with businesses to effectively transform their business models to digital. Thereby accelerating the process of accepting digital transformation of businesses.

Chapter 5

POLICY IMPLICATIONS AND CONCLUSION

5.1 POLICY IMPLICATIONS AND PROPOSED SOLUTIONS

5.1.1 Government support

Policy implications: The state needs to establish a unified framework of legal regulations on Vietnam's digital economy: Protection of trade secrets, intellectual property rights, data safety, digital security digital and e-commerce laws, protecting consumers and ensuring healthy competition in the digital economy. From there, ministries and branches will develop separate standards for each field. The most important thing is to identify, determine responsibility and protect both sellers and buyers and build trust in e-commerce.

Proposed solutions: (i) The state needs to develop the digital economy from a management model to a tectonic model for businesses and people. (ii) Localities need to propagate more about the national and local digital transformation development strategy to raise digital economy awareness of businesses and people when participating in goods trade. Communicate about businesses and models that have successfully transformed digitally and brought high efficiency to businesses; Besides, it is also necessary to communicate about the consequences and implications when participating in e-commerce platforms with unsecured business entities to learn lessons and provide information to people to avoid misunderstandings. with official and reputable selling businesses on e-commerce. (iii) It is necessary to establish digital transformation support centers in each locality managed by the State according to a legal model and synchronized with the national digital transformation program. Support the application of digital technology solutions for businesses, digital transformation consulting activities, programs to develop support packages, including technology solution instructions for different target groups. according to scale, stage of business development and by field and industry. (iv) For businesses that must change their thinking, digital transformation is an irreplaceable solution to participate in the digital economy. Actively learn and research relevant policies that your business can benefit from and develop effectively. (v) Fifth, businesses need to actively participate in business community organizations to represent the common voice of businesses to propose more appropriate policies to state management agencies.

5.1.2 Digital human resources

Policy implications: The state needs to have policies to adjust social security and train digital human resources (who have been, are and will participate in the digital economic platform); Implement initiatives to improve digital capacity on both macro and micro aspects in accordance with the national development strategy, the national digital transformation program and each locality.

Proposed solutions: (i) It is necessary to attach education and training development strategies and digital human resources development strategies to the digital economic development strategy for each specific locality. Only then will we create integration between supply and demand of digital human resources for the economy and the labor market in both quantity and quality. (ii) Localities need to have forecasts and policies to channelize students into majors that are consistent with the local strategy in general and digital economic development in particular to ensure a well-equipped supply. Digital skills ready to participate in the digital economy (both in quantity and quality) in the future. (iii) Training units need to aim at socializing education and creating a connection between digital business needs and consistent and appropriate human resource training facilities.

The characteristics of digital human resources require human resource training to innovate both models and change thinking to adapt to the development of the KteS platform. (iv) Enterprises need to develop a plan to train and foster digital human resources to improve management capacity and gradually convert their business model to a digital platform. (v) Enterprises also need to coordinate with functional units on human resources such as the Department of Labor, War Invalids and Social Affairs, Job Introduction Centers, human resource training units, Universities... to promptly provide forecasts of human resources in the short, medium and long term to have a synchronous correspondence between "supply and demand" of human resources participating in the digital economy.

5.1.3 Infrastructure and data

Policy implications: Digital infrastructure must be developed, provided as a service and must be an essential infrastructure of the digital economy and digital society. But to achieve success, it is necessary to socialize the development of infrastructure and digital data. The state needs to have more public attention and investment in digital data and infrastructure (for example: Broadcasting stations, broadband, cloud computing infrastructure...). In particular, the Mekong Delta region is sparsely populated and the infrastructure is not synchronously developed.

Proposed solutions: (i) The State needs to identify and legislate the contents of digital infrastructure development (amend the Telecommunications Law, develop the Digital Technology Industry Law...) to expand the scope of management, remove difficulties and obstacles, promote and facilitate the development of digital infrastructure and data. Ensure a solid and unified corridor and legal basis for deployment and implementation. (ii) The state or localities can invest in basic digital infrastructure and platforms and then serve them for businesses to use in the form of services. Ensuring efficiency, savings, and strict management (for example: the State invests in a digital platform like investing in a traditional market but on a digital infrastructure platform. Digital business management platform with 50 functions, depending on the purpose and need of use, businesses will pay the corresponding cost). (iii) Issue policies and standards requiring integration and use of cloud computing and IoT infrastructure in developing KteS fields in the fields of health, education, industry, and agriculture, transportation, energy, and in everyday life to develop a truly digital society. (iv) Cloud computing infrastructure, Internet of Things connection.

Develop policies to promote people and businesses to use, with priority given to using cloud computing platform products and services provided by Vietnamese businesses, mastering technology application projects. information to motivate and lead organizations and individuals to widely use cloud computing services. (v) Regarding broadband infrastructure development. Promote investment, construction, and development of high-speed fixed broadband infrastructure (Gb/s) through promoting and encouraging public-private cooperation to mobilize resources from the private sector to serve development. Infrastructure development is based on the principle of harmonizing benefits and sharing risks between the state, investors and people.

5.1.4 Logistics services and business support

Policy implications: Need to improve policies and laws on logistics services. Accordingly, amending a number of regulations and adding logistics services to the Commercial Law, creating a favorable legal basis for logistics activities, promptly having policies and adjusting logistics and multilateral transport services. knowledge, cross-border transportation, comprehensive coverage of logistics services in accordance with international practices.

Proposed solutions (i) The State needs to pay more attention to public investment to promote the logistics service industry in the Mekong Delta region, especially rivers, canals and logistics services in agricultural fields. produce, agriculture. (ii) Support logistics businesses in accessing capital sources and investment funds at home and abroad so that businesses invest in infrastructure and means of service development in a synchronous and large enough scale at the same time. Connect to regional and international logistics networks. (iii) The state establishes state-managed e-commerce centers (the same mechanism as traditional wholesale markets but on a digital platform) and has early-stage support policies for businesses participate (for example: Enterprises that participate and are granted digital business certificates with identification on official e-commerce platforms will receive corporate income tax reductions such as investing in economic zones and industrial parks. industry...or have their own specific VAT policy).

This also helps businesses and consumers gain motivation and promote a rapid transition to the digital economy. (iv) There is a mechanism to develop and transfer digital technology in logistics and advanced techniques to develop logistics to better serve small and medium-sized enterprises in the Mekong Delta region with their own scale and characteristics. for this area. At the same time, complete the logistics infrastructure, ensuring the synchronization of transportation infrastructure (both road and waterway) with the goal of developing the industry in terms of trading goods and agricultural products suitable for businesses. Develop a strong and large enough logistics service market within the local area. (v) Propagate to manufacturing, import-export service and domestic trade enterprises about the use of outsourced logistics services in the direction of specialization and reasonable division of labor in the supply chain. In particular, it is necessary to focus on improving logistics infrastructure associated with e-commerce and digitizing processes, improving customer experience, helping customers monitor and track the progress of goods that they use the service for. service. Finally, we need to pay attention to training human resources to serve the rapid development of logistics services on digital platforms.

5.1.5 Financial technology

Policy implications: The State has policies and supports mechanisms to develop financial technology, digital payments and integrate with digital commerce platforms to synchronize with technology to be convenient, ensuring security and safety. for consumers and businesses.

Proposed solutions: (i) There needs to be more mechanisms to encourage the development of diverse operating models for financial technology fields, consider building support policies and creating an investment environment for businesses startups in the financial technology sector. Sandbox testing mechanism in the financial technology sector. (ii) Widely propagate to the people and business community about the convenience, efficiency and risk reduction in non-cash payments. Consider the credit limit granting mechanism for businesses with high liquidity on e-commerce platforms. (iii) Support the development of regional innovation centers and universities in the region, create a technology learning environment and develop technology projects including financial technology. (iv) Develop a financial technology ecosystem, with information connection between the banking system, financial technology companies, state management agencies and businesses participating in sales on commercial floors Electronics is suitable for the agricultural digital economic model in the Mekong Delta region. (v) Regularly organize digital startup forums, financial technology seminars and promote communication about the effectiveness and convenience of application.

5.1.6 Experience in information technology

Policy implications: The state needs to have many policies to support improving digital capacity and competitiveness of businesses in the digital economic environment, including training to improve digital skills for current and future staff. Participation (for example, tuition reduction policies for learners, mechanisms for businesses to order digital skills training for current staff). It is necessary to effectively communicate to businesses and educational institutions about society's urgent needs in the coming time for digital human resources to have appropriate training orientations.

Proposed solutions: (i) Have a mechanism to encourage businesses to send workers to participate in training and improve skills, by reducing training costs (for example, subsidies) and promoting on-site training work (e.g. through networks of employers and unions, or intermediary “brokers”, apprenticeship schemes) or by pooling investments in training, and strengthening skills management in small and medium-sized enterprises (e.g. through training, seminars, coaching programs and by increasing demand for these programmes). (ii) For educational institutions, it is necessary to innovate the training and fostering of future workers who need basic digital skills to suit the working environment that is shifting from the traditional model. system to a digital management model. Training programs on digital technology and digital platforms from ideas to design thinking are necessary for workers while still in school. (iii) Training institutions need to promote the link between real learning and practice by coordinating with digitally transformed businesses and e-commerce platforms so that learners can experience and practice on the digital platform itself.

Implement programs to develop high-quality digital human resources for the digital economy. Focus on appropriate and necessary digital skills in practice. (iv) The business community needs to proactively seize opportunities, as well as ensure international competitiveness in the global digital economy, promoting learning and fostering digital skills for managers. managers and direct departments to gradually transition to a digital business management model. (v) Enterprises need to raise awareness of the development of the digital economy for human resources in accordance with the general strategy of the enterprise and the general digital economic development orientation of Vietnam and each locality. Businesses need to have a mechanism to encourage employees to improve their digital skills by developing new customer files, improving customer experience, and marketing media on digital platforms gradually forming new models. New business and management models on developed digital platforms.

5.2 CONTRIBUTION OF THE THESIS

5.2.1 Theoretical contributions

Firstly, the study explores the role of the factor "financial technology" in influencing the acceptance of digital transformation. Researching the role of the "financial technology" factor that affects the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta has both theoretical and practical contributions. In the world as well as in Vietnam, there has been no research on the general factors affecting the adoption of digital transformation by small and medium-sized enterprises, including financial technology factors.

Second, the research model of this thesis integrates elements inherited from the TOE theoretical framework that have a direct or indirect influence through the combination with the TAM technology

acceptance model (perceived ease of use). and perceived usefulness).

Firstly, the object is a study on factors affecting the acceptance of digital transformation and the subject is small and medium-sized enterprises in the Mekong Delta. There is no previous research similar to the case of the thesis. this sentence. At the same time, the research also has a scientific contribution in the study of multi-group structures, reflecting most honestly the factors affecting the acceptance of digital transformation by small and medium-sized enterprises for each structural group. : Gender, age, number of years the business was established and number of employees.

5.2.2 Practical contribution

Firstly, the research results have contributed to State management agencies and localities having the most general, scientific and practical perspective on the factors that affect digital economic development strategies. in general as well as the digital transformation of small and medium-sized enterprises in particular to have appropriate foundations and policies to promote the digital economic development of the entire Mekong Delta region as well as each specific locality. can.

Second, the research results help businesses recognize and identify common factors affecting the acceptance of business digital transformation and thereby build a suitable and accessible digital transformation strategy for their businesses. obtain policy information more effectively.

Third, the results of this study's multi-group structural analysis have contributed to policy makers as well as individual localities and businesses to have appropriate adjustment solutions with their digital transformation strategies. each locality, each enterprise according to each structure such as: Gender, age, number of years the enterprise was established and number of enterprise employees.

5.3 LIMITATIONS OF THE STUDY

Firstly, regarding the representative survey sample, although the sample of businesses reached 258.94% of the minimum requirement, it only represents 0.791% of the total number of businesses operating in the Mekong Delta. Proposing further research directions that could increase the sample size and expand the survey target group such as business households, large enterprises...

Second, within a limited range of conditions, the author has only hypothesized two main representative factors in the TOE theoretical framework for each group of factors. There are still many other impact factors that need further research and exploration. Propose further studies that could expand the scope or number of survey samples to be highly representative of the business community. Potential studies that can be developed from this research within the Mekong Delta include: Digital transformation of agricultural enterprises, digital transformation of cooperatives, digital transformation of tourism enterprises, digital transformation of businesses. logistics industry... (with specific river and waterway transport systems such as the Mekong Delta). Third, in the case of the official survey of this study, the author based on the industry groups according to the criteria for classifying small and medium enterprises. When responding to the survey results, 04/492 votes belonged to the Forestry industry group. Therefore, when included in multigroup structural analysis, the number of samples did not meet the minimum requirements for quantitative analysis. Propose further research directions that could increase the sample size or have a more appropriate form of business group classification to ensure analytical requirements.

5.4 CONCLUDE

In general, the research results have basically achieved 03 set goals: (i) Research the theoretical basis for accepting digital transformation of small and medium-sized enterprises, systematize the theoretical basis, overview of previous studies related to digital transformation of small and medium enterprises. Find gaps in research and identify factors affecting acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta. (ii) Assess the current status of influencing factors, explore the "financial technology" factor. It examines the role and level of direct or indirect influence on the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta. (iii) Propose policy implications and solutions to promote small and medium-sized enterprises to accept digital transformation in accordance with the Mekong Delta's digital economic development strategy until 2030.

At the same time, the results of the study answered 03 questions that the research proposed in (chapter 1): The results have 06/06 influencing factors, of which the first 02 factors directly influence and 04 factors after indirect influence. Ranked in descending order include: Government support level of influence 01/06; human resources level of influence 06/02; infrastructure and impact data June 3; Logistics services and customer support impact 04/06; financial technology influence 05/06; Information technology experience and influence 06/06. Policy implications and proposed solutions for each influencing factor are presented in detail at.

The research has made theoretical and practical contributions in exploring the role of financial technology factors that affect the acceptance of digital transformation by small and medium-sized enterprises in the Mekong Delta and some contributions. other theoretical and practical aspects.