

-RESEARCH ARTICLE-

THE IMPACT OF CORPORATE SOCIAL AND ENVIRONMENTAL RESPONSIBILITIES AND MANAGEMENT CHARACTERISTICS ON SMES' PERFORMANCE IN VIETNAM

Vo Huu Phuoc

Academy of Politics Region II, Ho Chi Minh City,
Vietnam.

Email: huuphuocktpt@yahoo.com; phuocvh@hcma2.edu.vn;
<https://orcid.org/0000-0001-5386-2956>

Nguyen Duc Thuan

University of Finance & Marketing, Ho Chi Minh City,
Vietnam

Email: ducthuan@ufm.edu.vn
<https://orcid.org/0000-0001-7074-4871>

Nguyen Phan Hoai Vu

Ho Chi Minh City University of Natural Resources and
Environment, Vietnam

Email: nphvu@hcmunre.edu.vn
<https://orcid.org/0000-0003-2463-6452>

Le Trong Tuyen

University of Finance – Marketing

Email: tuyen@ufm.edu.vn
<https://orcid.org/0000-0001-5004-1220>

—Abstract—

This article investigates the influence of corporate social and environmental obligations and managerial characteristics on the performance of small and medium-sized firms (SMEs) in Vietnam. This study also analyzes the moderating effect of organizational

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support on the relationship between corporate social and environmental obligations and the performance of small and medium-sized enterprises (SMEs) in Vietnam. The current study employed primary data collection techniques, such as survey questionnaires and smart-PLS, to examine the relationship between the understudy components. The results demonstrated that corporate social and environmental obligations and managerial traits had a favourable and significant effect on the performance of SMEs in Vietnam. The data also revealed that organizational support moderates the relationship between corporate social and environmental responsibility and the implementation of Vietnamese SMEs. This research assists policymakers in formulating strategies to improve the performance of small and medium-sized enterprises (SMEs) using corporate social and environmental obligations and management traits.

Keywords: corporate social responsibilities, environmental responsibilities, management characteristics, SMEs performance, organizational support

1. INTRODUCTION

Small and medium-sized enterprises (SMEs) are independent businesses with fewer than a certain number of employees. This number fluctuates from nation to nation. The European Union's most typical upper limit for designating an SME is 250 employees. In other countries, however, the maximum number of employees allowed in an SME is 200. In most economies, especially in developing nations, small and medium-sized enterprises (SMEs) play a vital role. SMBs constitute the majority of enterprises worldwide and are crucial contributors to employment creation and global economic growth. They account for 90 percent of businesses and more than half of all jobs worldwide. Up to 40% of national income in emerging economies is generated by formal SMEs (GDP). If informal SMBs are included, the number is far higher. We expect that 600 million jobs will be required by 2030 to meet the growing global labor force, making SME development a top priority for the majority of governments around the world. Most formal jobs in emerging markets are created by small and medium-sized enterprises (SMEs), which account for seven out of 10 jobs in these economies. On the other hand, access to money is a significant obstacle to SME expansion in developing markets and boosting countries' development, ranking as the second most cited hurdle (Stekelorum, 2020).

As SMEs in any nation contribute to economic growth, job creation, production level, international trade, and financial development, SMEs' performance defines the nation's value on the international stage. Many social and environmental duties that are a part of corporate social responsibility and managerial traits impact the performance of small and medium-sized enterprises (SMEs). Corporate social responsibility refers to a company's knowledge of its duties and capacity to self-regulate to fulfil them. These responsibilities include social and environmental concerns. When small and medium-sized enterprises (SMEs) recognize their responsibilities to society and its members and

work to fulfill those responsibilities, they are rewarded with solid relationships and increased goodwill, support, and loyalty from their stakeholders, which all help the enterprises to manage. Environmental responsibility enhances environmental quality, assures the availability of resources, and ensures the smooth operation of a firm, all of which contribute to successful business performance (Belas, Čera, Dvorský, & Čepel, 2021). Management is the practice of overseeing and directing the various sectors of a business or set of information that reveals how to control business functions under the direction of managers. Management of a business has specific qualities. Business administration is effective and contributes to a company's high performance if it possesses positive traits such as transparency, good listening and communication, appreciating and encouraging teamwork, work consistency and dependability, effective decision making, empathy and sensitivity, and adaptability.

This study explores the effects of social obligations, environmental responsibilities, and managerial characteristics on the performance of small and medium-sized enterprises (SMEs) in Vietnam. Vietnam is a developing nation with a lower-middle-income economy and a projected GDP growth rate of \$404,105 billion in 2022. According to nominal GDP, the country was the 37th largest in the world in 2020. However, it is the 23rd largest according to purchasing power parity. Agriculture, industry, and services make up 15.3%, 33.3%, and 51.3% of Vietnam's gross domestic product, respectively (Pertuz & Pérez, 2021). Almost all enterprises in Vietnam are small and medium-sized businesses. In Vietnam, small and medium-sized enterprises (SMEs) will always play a crucial role.

About ninety percent of all enterprises in Vietnam are small and medium-sized businesses. 40 percent of the country's gross domestic product is contributed by small and medium-sized enterprises, which are also the primary source of employment. Vietnam's SME sector accounts for fifty percent of the country's work. According to statistics from 2021, SMEs create 1,2 million jobs for job seekers. About 600,000 businesses comprise the SME sector. Approximately 500,000 of these 600,000 SMEs are private firms, and 96% of the firms are micro and small businesses (Tran & Nguyen, 2019). Vietnam's economy depends heavily on the performance of its small and medium-sized enterprises (SMEs). However, these companies are not achieving their maximum performance. Therefore, it is necessary to focus on the performance of SMEs in Vietnam. This study aims to investigate the relationship between SME performance and social duties, environmental responsibilities, and management characteristics. In addition, this study aims to examine the moderating influence of organizational support between social obligations, environmental responsibilities, managerial characteristics, and SME performance.

This work contributes significantly to the body of knowledge by filling in numerous gaps. Prior research has explored the effects of social duties, environmental responsibilities, and managerial characteristics on the success of SMEs. Rarely does a

study examine the impact of social obligations, environmental responsibilities, and organizational traits on the success of SMEs. Therefore, the present study, which presents collaborative research on the relationship between these parameters and the performance of SMEs, closes this gap in the literature. In some research, the effects of organizational support on social obligations, environmental responsibilities, managerial characteristics, SME performance, and their relationships have been documented. Rarely, however, does organizational support moderate the relationship between social obligations, environmental responsibilities, managerial traits, and SME performance. Thirdly, practically all enterprises in Vietnam are small and medium-sized businesses (SMEs) that contribute to the country's gross domestic product (GDP). Yet, relatively few studies have addressed the issue of SMEs' poor performance in Vietnam. This study contributes to the literature by assessing the effects of social obligations, environmental responsibilities, and management traits on the performance of small and medium-sized enterprises (SMEs) in Vietnam.

The remainder of the paper comprises numerous sections: the study reviews the literature regarding the relationship between social responsibilities, environmental responsibilities, management characteristics, and organizational and SME performance to formulate hypotheses regarding the exact nature of the relationship. The study then describes how to obtain data to examine the relationship between the parameters mentioned above objectively. Following empirical analysis, the results are reported and compared to other studies for validation. In conclusion, conclusions, implications, and limits are presented.

2. LITERATURE REVIEW

In any developing economy, most businesses are small and medium-sized enterprises, and their contribution to the country's GDP, national revenue, and job opportunities is more significant. The progress of a nation and its position on the global market largely depends on the performance of small and medium-sized enterprises (SMEs), that is, the efficiency with which the businesses are managed. The business's effectiveness and performance depend on its internal control and management. (Qalati, Yuan, Khan, & Anwar, 2021). This study analyzes the performance of SMEs by examining their social duties, environmental responsibilities, managerial characteristics, and organizational support. The link between social duties, environmental responsibilities, management characteristics, organizational support, and SME performance is the subject of a substantial study. The purpose of this paper is to determine the relationship between social obligations, environmental responsibilities, managerial characteristics, and the performance of SMEs by reviewing the relevant literature.

Stakeholders, including suppliers, employees, consumers, investors, and the general public, place social responsibilities on businesses. When businesses fulfill these tasks, they can enhance their reputation, gain support and cooperation, increase access to

information, and address various internal and external issues. By achieving their respective or combined social duties, these accomplishments considerably aid and contribute to the performance of SMEs. (Saha, Cerchione, Singh, & Dahiya, 2020). Parker (2020) investigates the effect of SME social responsibility on their performance. The information for the factors was acquired from a literature review and Internet-accessible professional and commercial sources. According to the research, effective execution of social responsibilities reduces overall costs and enhances work output. As a result, business management is highly efficient, and the enterprise's performance improves. Le, Huan, Hong, and Tran (2021) confirm that small and medium-sized enterprises (SMEs) whose company relies heavily on local resources and marketing must have a strong reputation in the community or region. Businesses must consider their obligations to society and the local populace. When businesses fulfill their social duties, they establish goodwill and access local resources and marketing. Therefore, increasing the performance of SMEs becomes simple. Based on the above discussion, we can hypothesize:

H1: Social responsibilities have a positive impact on SMEs' performance.

Regardless of their nature, the operations of a business may negatively impact the environment in which it works. Therefore, every firm is responsible for environmental protection. Environmental responsibilities include monitoring the environmental consequences of businesses according to environmental laws and regulations, attempting to limit toxic material emissions, water management, waste management, recycling, and preventing and repairing pollution incidents. When businesses continuously and actively meet these responsibilities by ensuring access to a clean environment, high-quality resources, rapid and consistent business processes, and a healthy and active workforce, business operations can be run efficiently, and higher performance levels can be achieved. Using empirical research, Dey et al. (2018) explores the fulfillment of environmental and social duties and their effects on the performance of small and medium-sized enterprises (SMEs). To collect data about environmental duties, social responsibilities, and SME performance, a questionnaire survey was administered to 223 randomly selected representatives of manufacturing and processing SME companies in Kolkata, India (118) and West Midlands, United Kingdom (105). The collected data were evaluated using ANOVA and MANOVA, revealing that a clean atmosphere resulting from eco-friendly practices facilitates the performance of business operations, the production of high-quality goods, and the improvement of marketing performance. So H2: Environmental obligations positively affect the performance of SMEs.

Management is the process of monitoring, administering, and regulating every facet of an organization. Management expects to expect transparency, good listening and communication, valuing and supporting teamwork, job consistency and dependability, effective decision making, empathy & sensitivity, and adaptability. Effective company management enhances the performance of the company. (Sardi, Sorano, Garengo, &

Ferraris, 2020) investigate innovation's human resource management features in performance evaluation, firm management, and company performance. Using a multiple-case research methodology, data was obtained from four European SMEs via direct observation, corporate papers, and interviews. After that, both within-case and cross-case analyses were utilized for data analysis. Human resource management, a subfield of business management, was used in the study to evaluate employee performance. Assume that human resource management is characterized by a preference for adopting new methods for employee training and performance evaluation. Then, they will be able to monitor employee performance more effectively and encourage them to work with a sense of responsibility and accountability. Employees' enhanced business functionality fosters increased business performance. According to the above considerations, it may be stated:

H3: Management characteristics have a positive impact on SMEs' performance.

Yu, Shi, and Wang (2020) explored the connection between organizational support, social duties, and the performance of SMEs. When an organization formulates its policies and strategies to provide support to subordinates while instructing them to work on specific firm goals, it contributes to building a soft spot in the hearts of employees and motivating insubordinate employees to engage in social practices. Motivated employee participation in inventory management, the production of goods and services, and advertising increases the total marketing of the items and improves the overall performance of SMEs. Consequently, organizational assistance creates a connection between social duties and the implementation of SMEs. Maldonado-Erazo, Álvarez-García, del Río-Rama, and Correa-Quezada (2020) investigate the relationship between organizational support, social responsibilities, and SME performance in a scholarly work. The study hypothesizes that when top management adopts a supportive attitude toward its representatives, who function as influencers on social media or real markets, the management fosters solid loyalty in representatives. These representatives serve as favorable spokespeople for the companies and aid in developing social interactions. Companies with the most significant number of positive social connections can alter their policies, resources, technologies, and procedures. Thus, they can obtain innovative items and services in huge quantities, increasing their revenues. Therefore, organizational assistance assists in achieving social objectives and enhancing the performance of SMEs. Based on the above discussion, we can conclude.

H4: Organizational support moderates social responsibilities and SMEs' performance.

Literary analysis by Sarfraz, Qun, Abdullah, and Alvi (2018) establishes the connection between organizational support, environmental obligations, and the performance of SMEs. Environmental responsibilities such as the use of environmentally friendly energy sources, energy-efficient technology, the proper disposal of manufacturing wastes, the proper drainage of dirty water, and the control of chemical emissions

necessitate the cooperation of employees, as they are the ones who run the business. Executing these environmental obligations enhances the quality of appropriate resources and procedures. Improved human resources, high-quality physical resources, clean energy, and eco-friendly raw materials all increase the production of goods and services. This improves the company's responsiveness to client needs and increases marketing. Thanh, Huan, and Hong (2021) conducted a study integrating the relationship between organizational support, environmental obligations, and the performance of SMEs. The organizational support provided to employees facilitates the adoption of innovation or the cultivation of creativity in corporate processes, adopted technologies, and other resources. This environmentally friendly solution decreases the adverse environmental effects on businesses, thereby ensuring a clean workplace and healthy workforce. On the other hand, organizational support motivates employees to follow instructions, produce unique ideas, and implement them in the business, enhancing the firm's success. Therefore, by providing organizational support, environmental duties are better met, and the performance of SMEs is enhanced.

H5: Organizational support moderates environmental responsibilities and SMEs' performance.

(Johnstone, 2020) examines the impact of organizational support and management attributes on SME success. Managers' thought processes, actions, and tactics are contingent upon the behavior or conduct of top managers or directors. When managers receive organizational support from financial assistance, ideas, or assistance in devising strategies for accomplishing goals, they can develop favorable qualities. While organizational support for staff strengthens their commitment to the organization and fosters communication and collaboration between themselves, the opposite is also true. Thus, their decisions and practices are enhanced, boosting the performance of SMEs. Therefore, when small and medium-sized enterprises (SMEs) support their staff, the managers must possess special progressive traits that can contribute to the SMEs' performance. Rasheed and Siddiqui (2018) conducted a study to analyze organizational support, management traits, and SME performance. When managers receive organizational support, they can develop qualities such as transparency, good listening and communication, effective decision making, job consistency and dependability, valuing and supporting teamwork, empathy and sensitivity, and adaptability. With these qualities, the management may plan business effectiveness more effectively, strengthen its position on the international market, and implement these plans more effectively. Therefore, it can be stated:

H6: Organizational support is a moderator between management characteristics and SMEs performance.

3. METHODS AND MATERIAL

The article investigates the influence of corporate social and environmental responsibilities and management characteristics on the performance of small and medium-sized enterprises (SMEs), as well as the moderating role of organizational support in the relationship between corporate social and environmental responsibilities and the performance of SMEs in Vietnam. This study employed primary data collection techniques, such as survey questionnaires. The article has adopted three independent scales: social responsibilities (SR) with eight items from [Robertson, Eime, and Westerbeek \(2019\)](#), environmental responsibilities (ENR) with five items from [Currás-Pérez, Dolz-Dolz, Miquel-Romero, and Sánchez-García \(2018\)](#), and management characteristics (MCH) with six items from [Mojambo, Tulung, and Saerang \(2020\)](#). In addition, this paper uses organizational support (OS) as a moderating variable with five items obtained from [Labrague, McEnroe Petite, Leocadio, Van Bogaert, and Tsaras](#) , and SMEs performance (SMEP) as a predictive variable with six items collected from [Quynh and Huy \(2018\)](#).

These questionnaires were delivered personally to the respondents. Respondents recruited using simple random sampling are SME employees currently employed in Vietnam. The researchers sent out approximately 595 questionnaires but only obtained 290 responses, representing a response rate of approximately 48.74 percent. In addition, the current paper utilized smart-PLS to examine the relationship between understudy structures. It is an efficient method that yields the best results despite the authors' usage of intricate models ([Hair, Risher, Sarstedt, & Ringle, 2019](#)). The structure of the current is as follows:

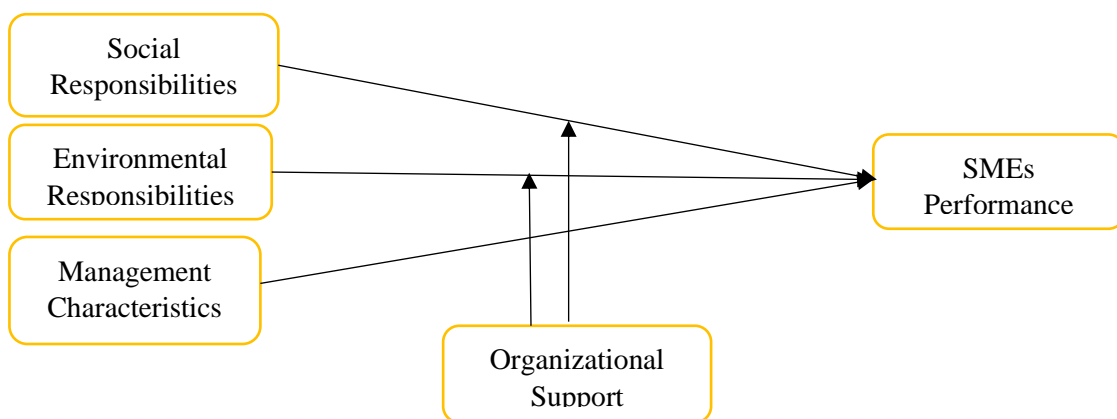


Figure 1. Theoretical Framework

4. FINDINGS OF THE STUDY

This article investigates the convergent validity that demonstrates the correlation between items using the extracted average variance (AVE). The outcomes demonstrated that the values are more significant than 0.50. These findings revealed convergent

validity. In addition, factor loadings are used to examine the content validity. The outcomes demonstrated that the values are more significant than 0.50. These outcomes suggested that the content was valid. The present article examines the reliability using both composite reliability (CR) and Alpha. The outcomes demonstrated that the values are more than 0.70. These findings revealed reliability. The results mentioned above are displayed in [Table 1](#) below.

Table 1. Convergent Validity

Constructs	Items	Loadings	Alpha	CR	AVE
Environmental Responsibilities	ENR1	0.881	0.868	0.905	0.658
	ENR2	0.772			
	ENR3	0.725			
	ENR4	0.782			
	ENR5	0.884			
Management Characteristics	MCH1	0.850	0.917	0.938	0.751
	MCH2	0.883			
	MCH3	0.875			
	MCH4	0.825			
	MCH6	0.899			
Organizational Support	OS1	0.981	0.965	0.974	0.884
	OS2	0.980			
	OS3	0.759			
	OS4	0.979			
	OS5	0.980			
SMEs Performance	SMEP1	0.814	0.866	0.901	0.605
	SMEP2	0.826			
	SMEP3	0.827			
	SMEP4	0.765			
	SMEP5	0.817			
	SMEP6	0.592			
Social Responsibilities	SR1	0.899	0.975	0.979	0.869
	SR2	0.932			
	SR3	0.955			
	SR4	0.943			
	SR6	0.910			
	SR7	0.952			
	SR8	0.933			

The present article examines the discriminant validity that shows the correlation among variables using Heterotrait Monotrait (HTMT) ratio. The results exposed that the values

are not bigger than 0.85. These results indicated valid discriminant validity. Table 2 given below presents the results mentioned above.

Table 2. Heterotrait Monotrait Ratio

	ENR	MCH	OS	SMEP	SR
ENR					
MCH	0.474				
OS	0.764	0.384			
SMEP	0.571	0.428	0.514		
SR	0.519	0.439	0.502	0.505	

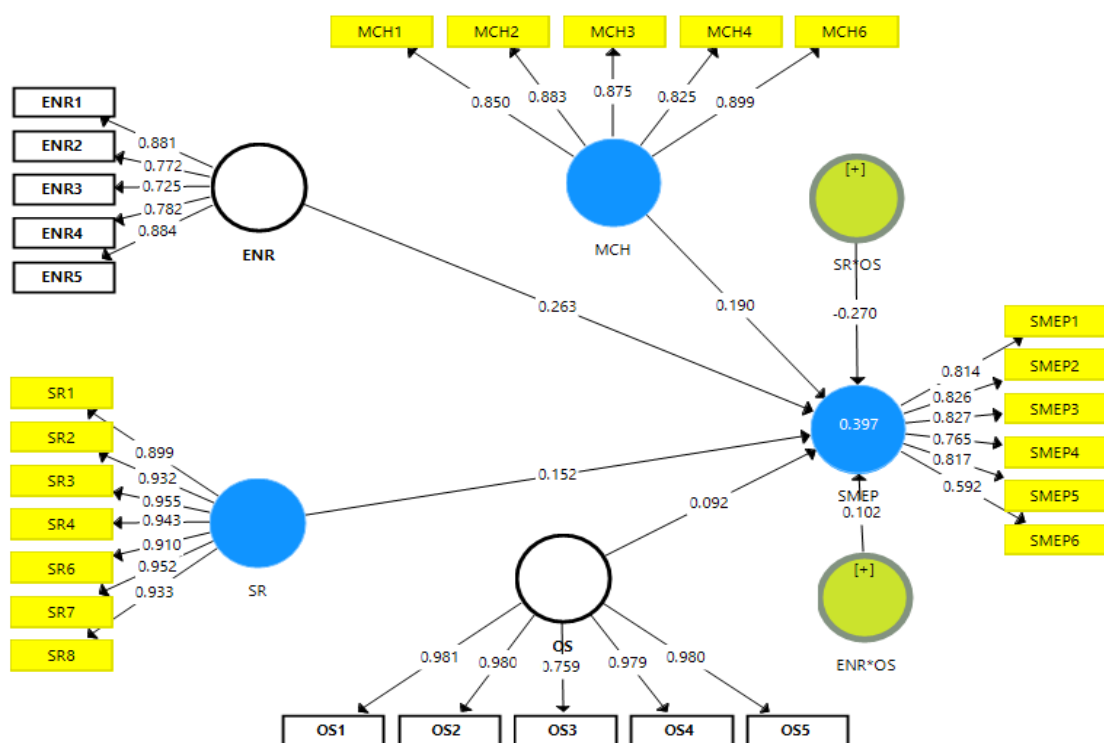


Figure 2. Measurement Model Assessment

The article examines the impact of corporate social and environmental responsibilities and management characteristics on SMEs' performance. Also, it investigates the moderating role of organizational support in the association of corporate social and environmental responsibilities and the performance of SMEs in Vietnam. The results of a path analysis revealed that the corporate social and environmental responsibilities and management characteristics positively and significantly impact the performance of SMEs in Vietnam and accept H1, H2 and H3. Moreover, the findings also exposed that the organizational support significantly moderates the linkage of corporate social and

environmental responsibilities and performance of SMEs in Vietnam and accepts H4 and H5. Table 3 given below presents the results mentioned above.

Table 3. Path Analysis

Relationships	Beta	SD.	T Statistics	P Values	LL.	UL.
ENR -> SMEP	0.263	0.089	2.937	0.002	0.132	0.413
ENR*OS -> SMEP	0.102	0.061	1.680	0.048	0.003	0.190
MCH -> SMEP	0.190	0.071	2.698	0.004	0.060	0.308
SR -> SMEP	0.152	0.077	1.986	0.025	0.035	0.300
SR*OS -> SMEP	-0.270	0.062	4.382	0.000	-0.364	-0.167

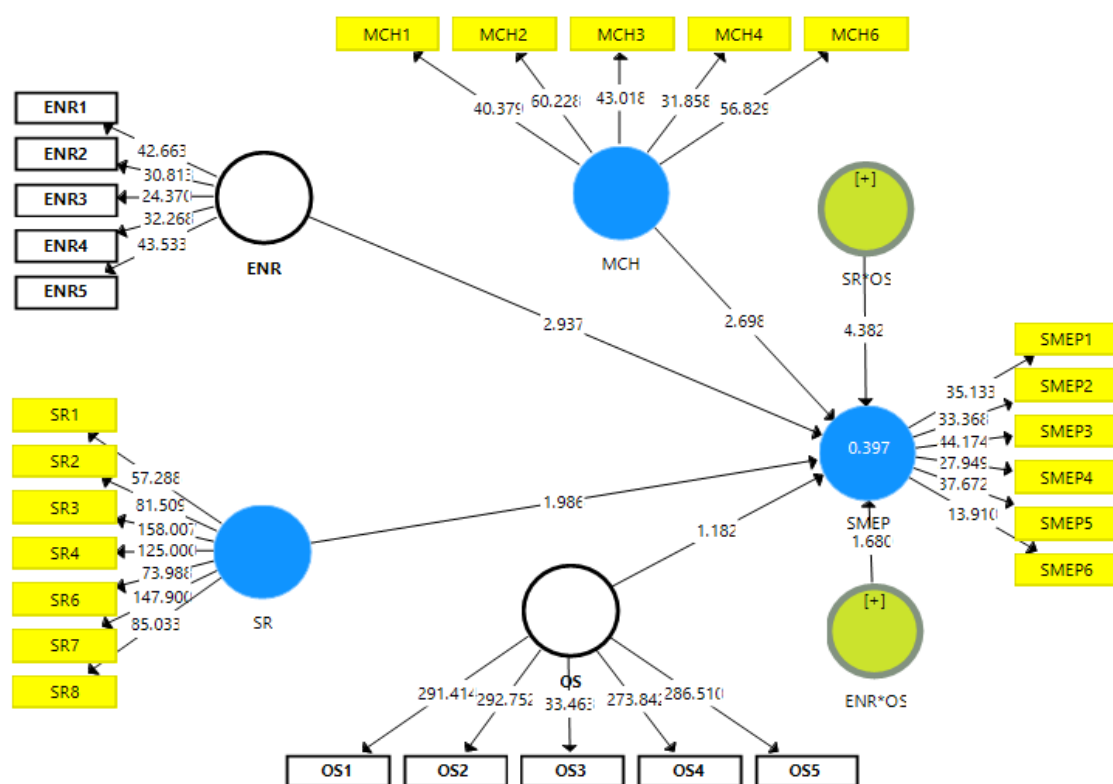


Figure 3. Structural Model Assessment

5. DISCUSSIONS AND IMPLICATIONS

The results suggested that social duties affect the performance of SMEs positively. These findings are reinforced by Colovic, Henneron, Huettinger, and Kazlauskaitė (2019), who demonstrate that if businesses are mindful of their social duties, their business effectiveness and performance improvement. These findings are also corroborated by Gangi, Meles, Monferrà, and Mustilli (2020), who believe enterprises must fulfill their

social duties to achieve superior performance. The results demonstrated that environmental obligations have a favorable effect on the performance of SMEs. These results are consistent with (Lu et al., 2020) 's assertion that when business enterprises formulate their strategies for the achievement of desired goals in such a way as to ensure the fulfillment of environmental responsibilities simultaneously and for this purpose, the quality of production factors and processes applied is maintained, thereby increasing the performance of the businesses. The results suggested that managerial traits influence the performance of SMEs positively. These findings are supported by Iqbal, Ahmad, and Ahmad (2018), who assert that when a business's management possesses positive traits such as transparency, good listening and communication, appreciating and encouraging teamwork, work consistency and reliability, effective decision making, empathy & sensitivity, and flexibility, the business's performance improves.

The results demonstrated that organizational support moderates SME social responsibility and performance. These findings concur with Graafland and Noorderhaven (2020) contention that when businesses establish a supportive environment, they develop a persuasive relationship with their employees, who then contribute to fulfilling social duties. When social responsibilities are paid attention to and fulfilled promptly with organizational support, information about market changes, customers' requirements, and processes used by rival firms to respond to customers' needs can be gathered and used to enhance the firm's performance. The results demonstrated that organizational support moderates the relationship between environmental obligations and SME performance. These findings are consistent with Valdez-Juárez, Gallardo-Vázquez, and Ramos-Escobar (2019) Escobar's explanation that organizational support facilitates the consideration and fulfillment of environmental duties. Organizational assistance speeds business processes, enhance performance and boosts the company's overall performance. Thus, organizational support paves the road for enterprises to fulfill their environmental duties and improve their market success. The findings indicate that organizational support moderates the relationship between managerial traits and SME success. These findings concur with Reimann, Carvalho, and Duarte (2021) conclusion that organizational support from top management or directors influences the managerial mindset and administrative effectiveness. Increasing organizational support increases management qualities and departmental performance, contributing to businesses' market success. These findings are further corroborated by Falahat, Ramayah, Soto-Acosta, and Lee (2020). They argue that when organizational support is high, managers exhibit efficient administrative qualities and enhance the performance of their organizations. Therefore, managers with efficient features contribute more effectively to the firm's performance.

The work has significant theoretical implications due to its addition to economics-based literature. This study examines the performance of small and medium-sized enterprises (SMEs) and the effects of social duties, environmental responsibilities, and managerial

characteristics on SME performance. In some past studies, the impact of social obligations, environmental responsibilities, and management characteristics on small and medium-sized enterprises (SMEs) performance were measured, but not simultaneously. Thus, the present work significantly contributes to the body of knowledge. In prior studies, the relationship between organizational support and social obligations, environmental responsibilities, managerial qualities, and SME performance has been evaluated simplistically. By studying organizational support as a moderator between social duties, environmental responsibilities, management qualities, and SMEs' performance, the current study distinguishes between them. The present study has substantial practical significance in emerging economies, especially those that rely on small and medium-sized enterprises (SMEs). This research supports policymakers in developing policies for boosting the performance of small and medium-sized enterprises (SMEs) via corporate social and environmental obligations and management characteristics. This study shows that if small and medium-sized businesses are to advance, they must have policies for meeting social and environmental responsibilities and enhancing management qualities. It is also a guideline for the management of SMEs to embrace efficient management traits and fulfill their social and environmental obligations to improve performance.

6. CONCLUSIONS AND LIMITATIONS

The purpose of the study was to determine the contribution of social responsibilities, environmental responsibilities, and management characteristics to the performance of small and medium-sized enterprises (SMEs), as well as to examine the role of organizational support in enhancing the relationship between social responsibilities, environmental responsibilities, and management characteristics and SMEs' performance. A study was undertaken on Vietnam's small and medium-sized enterprises (SMEs). Through the distribution of questionnaires, data about social obligations, environmental responsibilities, managerial characteristics, and organizational support for SMEs' performance were collected. According to research findings, SME performance is positively affected by social duties, environmental responsibilities, and managerial qualities. When small and medium-sized enterprises (SMEs) feel accountable and strive to fulfill their social and environmental obligations, their performance will likely increase. In addition, the results demonstrated that when businesses in the SME industry have effective management, their operational, production, and marketing performance can be enhanced. The research indicates that organizational support aids in the fulfillment of social and environmental duties, the improvement of management qualities, and the enhancement of SME performance. Consequently, social obligations, environmental responsibilities, and management traits might contribute more to the performance of SMEs.

The present study has significant remaining limitations. With further effort and intelligence, authors can overcome these restrictions. This study focuses solely on the

influence of social obligations, environmental responsibilities, and management traits on small and medium-sized enterprises (SMEs) performance. The performance of businesses is also dependent on human resources, technological adoption, and the size of the business. Therefore, the study is insufficient since it does not analyze the performance of SMEs in light of these issues. Future researchers analyzing the performance of SMEs must incorporate these elements in addition to the selected ones so that the study is exhaustive. This study analyzes links between social obligations, environmental responsibilities, managerial characteristics, and the performance of small and medium-sized enterprises (SMEs) in Vietnam. Due to Vietnam's unique economic, social, and environmental situations, the conclusions regarding the social obligations, environmental responsibilities, and managerial characteristics that influence the performance of SMEs may not be as dependable as in other nations. Therefore, it is anticipated that future writers will need to collect data from numerous countries to present more credible conclusions.

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