

**THE SOCIALIST REPUBLIC OF VIETNAM**  
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**INFORMATION ON NEW ACADEMIC AND THEORETICAL  
CONTRIBUTIONS OF THE THESIS**

Thesis's Title: The impact of employee resistance to change on organizational performance: Evidence from listed companies at the Ho Chi Minh Stock Exchange (HOSE)

Major: Business Administration

Code: 9340101

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Course: 2021

University: Lac Hong University

Science Instructor: Assoc. Prof. Dr. Nguyen Thanh Lam

The contributions of thesis on science and practice, including:

**Scientifically:**

The dissertation successfully addresses significant research gaps and expands the existing theoretical base through the following key contributions:

1. Expansion and integration of a complex research model in change management: While prior studies such as Rastekenari et al. (2013), Ume and Agha (2022) have established the relationship between employee resistance to change and organizational performance, this dissertation represents the first scholarly work to examine this core relationship through the simultaneous moderating roles of organizational culture and innovation capability. Furthermore, this study is a pioneer in Vietnam for integrating critical managerial antecedents, including transformational leadership, transparent communication, and perceived organizational support into a comprehensive model that analyzes their sequential impact on employee resistance to change and subsequently on organizational performance. This integrated approach offers a more holistic and systematic understanding of the factors influencing change dynamics.

2. Extension of the foundational theoretical scope: Previous research on resistance to change has predominantly relied on Lewin's force field theory of change. This dissertation strategically expands the theoretical scope by incorporating Peters and Waterman's theory of organizational excellence (1982) to conceptualize organizational culture, and Rogers' diffusion of innovations theory (1995) to assess the role of innovation capability. This multi-theoretical approach provides a more comprehensive and contemporary analytical framework for understanding change dynamics within organizations.

3. Filling the contextual gap and refining measurement scales: This study is among the first empirical works in Vietnam to test this complex model within the specific context of listed companies at the HOSE. Listed firms, subjected to intense market pressure and high demands for transparency, confront resistance and its impact on performance in ways distinct from general organizational settings. Building upon this, the research meticulously adapted and validated the measurement scales for all core constructs, ensuring their reliability and applicability specifically within the environment of listed companies in Vietnam. This validation process establishes a robust foundation for future research to inherit and build upon.

**Practically:**

1. The research focuses specifically on companies listed at the HOSE, a constituency facing intense scrutiny from the market and shareholders. This context is deeply unique, as listed companies must simultaneously contend with fierce competition, stringent transparency requirements from regulatory bodies, and persistent pressure to attract and retain investors. This environment elevates employee resistance to change into a critical strategic risk that requires proactive management. The study delves into this reality, offering a comprehensive overview of how resistance affects

organizational performance within challenging business environment in Vietnam. The findings serve as a crucial basis for leaders to formulate effective change management strategies, thereby safeguarding the company's sustained growth and viability.

2. The research provides direct and detailed managerial implications for corporate leadership, management, and Human Resources departments. The results demonstrate that resistance is not an absolute negative barrier but can be transformed into a positive driving force if managed effectively. Consequently, the study proposes specific solutions designed to fully utilize the moderating roles of organizational culture and innovation capability as regulatory mechanisms. These solutions are intended not only to help firms reduce destructive resistance and increase the success rate of strategic change projects but also hold broad applicability for other organizations. Although the research focuses on the HOSE, the recommendations on how to modulate resistance through core managerial factors like culture, leadership, and communication are significantly relevant to enterprises of various sizes, ages, and sectors, particularly those facing high change pressure such as finance, real estate and infrastructure development, manufacturing, and general services and trade.

3. The dissertation helps listed companies enhance sustainable organizational performance and optimize their standing in the capital market. By clarifying the mechanism of impact and the roles of governance factors, such as transparent communication and transformational leadership, firms can build more effective Human Resource strategies during periods of change. This effort not only sustains internal development and competitiveness but, more importantly, improved operational performance signals the strongest message to investors. Mitigating resistance and increasing the success of change initiatives will bolster market confidence, thereby increasing the capacity to attract investment capital and directly contributing to consolidating stock prices and increasing the company's market capitalization.

**SCIENCE INSTRUCTOR**

*(Signature & Full Name)*



**PGS.TS. Nguyễn Thanh Lâm**

*Dong Nai, date.....month ....year....*

**PHD CANDIDATE**

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**Hoàng Ngọc Quế Nhân**