


**RESEARCH ON FACTORS AFFECTING THE INTENTION TO MAINTAIN A LONG-TERM RELATIONSHIP IN FRANCHISING IN VIETNAM**

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ARTICLE INFO	ABSTRACT
<p><b>Article history:</b></p> <p>Received 15 August 2023</p> <p>Accepted 13 November 2023</p>	<p><b>Purpose:</b> This study examines the factors in franchising that influence satisfaction and intention to maintain a long-term relationship.</p> <p><b>Theoretical framework:</b> This study applies the theory of consumer behavior to prove that the factors of cooperation, support, trust, commitment, brand value, and commitment are the factors that affect customer satisfaction through table design.</p> <p><b>Design/Methodology/Approach:</b> This study obtained 386 valid answers that were coded and cleaned using SPSS and AMOS software, after cleaning and coding, the reliability test, exploratory factor analysis, and confirmatory factor analysis were carried out to determine CFA and test the SEM hypothesis.</p> <p><b>Findings:</b> This study shows that four independent factors are trust, cooperation, brand value, and cost, which are factors that indirectly affect the intention to maintain the relationship in franchising, franchise through the intermediate variable is satisfaction.</p> <p><b>Research, Practical &amp; Social implications:</b> This study proposes a number of governance implications to increase the intention to maintain the franchisor-franchise relationship.</p> <p><b>Originality/Value:</b> This study examined the factors that indirectly affect the intention to maintain the relationship in the franchise system through the mediating variable. At the same time, the study also tries to clarify how the influence of the identified factors has an indirect effect on the intention to maintain a relationship in the franchise.</p>
<p><b>Keywords:</b></p> <p>Retention; Cooperation; Support; Trust; Commitment; Brand Value; Franchising.</p> <div data-bbox="172 1048 480 1294" style="text-align: center;">  </div>	<p>Doi: <a href="https://doi.org/10.26668/businessreview/2023.v8i11.3413">https://doi.org/10.26668/businessreview/2023.v8i11.3413</a></p>

**PESQUISA DOS FATORES QUE AFETAM A INTENÇÃO DE MANTER UM RELACIONAMENTO DE LONGO PRAZO EM FRANCHISING NO VIETNÃ**

**RESUMO**

**Objetivo:** Este estudo examina os fatores no franchising que influenciam a satisfação e a intenção de manter um relacionamento de longo prazo.

**Estrutura teórica:** Este estudo aplica a teoria do comportamento do consumidor para provar que os fatores de cooperação, suporte, confiança, comprometimento, valor da marca e comprometimento são os fatores que afetam a satisfação do cliente por meio do design da mesa.

**Projeto/Methodologia/Abordagem:** Este estudo obteve 386 respostas válidas que foram codificadas e limpas usando o software SPSS e AMOS, após a limpeza e codificação, o teste de confiabilidade, análise fatorial exploratória e análise fatorial confirmatória foram realizadas para determinar CFA e testar o SEM hipótese.

**Constatações:** Este estudo mostra que quatro fatores independentes são confiança, cooperação, valor da marca e custo, que são fatores que afetam indiretamente a intenção de manter o relacionamento na franquia, a franquia por meio da variável intermediária é a satisfação.

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**Investigação, Implicações práticas e Sociais:** Este estudo propõe uma série de implicações de governança para aumentar a intenção de manter o relacionamento franqueador-franquia.

**Originalidade/Valor:** Este estudo examinou os fatores que afetam indiretamente a intenção de manter o relacionamento no sistema de franquias por meio da variável mediadora. Ao mesmo tempo, o estudo também tenta esclarecer como a influência dos fatores identificados tem um efeito indireto na intenção de manter um relacionamento na franquias.

**Palavras-chave:** Retenção, Cooperação, Apoio, Confiança, Compromisso, Valor da Marca, Franchising.

## INVESTIGACIÓN SOBRE LOS FACTORES QUE AFECTAN LA INTENCIÓN DE MANTENER UNA RELACIÓN A LARGO PLAZO EN LA FRANQUICIA EN VIETNAM

### RESUMEN

**Objetivo:** Este estudio examina los factores en la franquicia que influyen en la satisfacción y la intención de mantener una relación a largo plazo.

**Estructura teórica:** Este estudio aplica la teoría del comportamiento del consumidor para demostrar que los factores de cooperación, apoyo, confianza, compromiso, valor de marca y compromiso son los factores que inciden en la satisfacción del cliente a través del diseño de la mesa.

**Proyecto/Metodología/Enfoque:** Este estudio obtuvo 386 respuestas válidas que fueron codificadas y limpiadas utilizando el software SPSS y AMOS, luego de la limpieza y codificación, se realizó la prueba de confiabilidad, análisis factorial exploratorio y análisis factorial confirmatorio para determinar CFA y probar el SEM hipótesis.

**Hallazgos:** Este estudio muestra que cuatro factores independientes son la confianza, la cooperación, el valor de la marca y el costo, los cuales son factores que indirectamente inciden en la intención de mantener la relación en la franquicia, a través de la franquicia la variable intermedia es la satisfacción.

**Investigación, Implicaciones prácticas y Sociales:** Este estudio propone una serie de implicaciones de gobierno para aumentar la intención de mantener la relación franquiciador-franquia.

**Originalidad/Valor:** Este estudio examinó los factores que indirectamente inciden en la intención de mantener la relación en el sistema de franquicia a través de la variable mediadora. Al mismo tiempo, el estudio también trata de esclarecer cómo la influencia de los factores identificados tiene un efecto indirecto sobre la intención de mantener una relación en la franquicia.

**Palabras clave:** Retención, Cooperación, Apoyo, Confianza, Compromiso, Valor de marca, Franquicias.

### INTRODUCTION

Franchising is a strategy chosen by companies when expanding their investment and business markets. Vietnam is considered by economists as a country with a fertile and attractive market with many foreign brands. In general, businesses are quite successful when applying this business form. First, it must be mentioned is the success of major brands in the world in the fields of chain of restaurants, drinks, and franchised convenience stores in Vietnam such as CircleK, KFC, Lotteria, Starbucks, .. Following these successes, domestic enterprises are also participating in this business model to reduce risks, sell by brand, reduce construction and investment costs.

Besides, franchising forms can expand distribution channels to boost sales. From franchise brands or available formulas to store development, product promotion, and opportunities to stand firm in the market. However, in the process of using the brand, many franchisees still do not guarantee to meet the standards of product quality, service quality, or safety and hygiene. Based on the available brand, they easily attract customers with brand

preferences but what customers receive in return is discomfort and discomfort. In addition, the competition from competitors inside and outside the industry is also very fierce, requiring businesses to update the system and absorb the quintessence for comprehensive development.

Franchising in Vietnam is quite a concern for economists, the law is already in place but there are still some limitations that need to be overcome. For a deeper understanding, we will continue to better understand the causes and solutions in the research work in each project.

Franchising is a very interesting business form. This business field is constantly developing and receiving the attention of the people and the government. Franchising is very active and plays an important role in the alignment of a chain, a link between two parties (RUSMAN, SANUSI et al. 2020), “The Role of commitment and relationship satisfaction on Franchisee Loyalty” and (Kang and Jindal 2018), “The dual role of communication in franchise relationship: a franchisee perspective”. Rusman and Kang & Karim and their associates mentioned the role of commitment in the franchise agreement, and the franchisee must ensure that the criteria for service quality and product quality are fully met. customers when receiving the brand. In terms of loyalty, the franchisor must examine the effect of commitment and relationship satisfaction on franchisee loyalty through the importance of each variable aspect. The author offers a new perspective on how to achieve franchisee loyalty through communication and from a franchisee's perspective specifically the franchisor's attitude, raw materials, payment methods, and support franchisor assistance. Research clearly shows the role of communication in franchise relationships: the franchisor's point of view recognizes the importance of communication in the franchise relationship as the link between the two parties. profit. Therefore, the author proposes two higher-order latent structures, reducing the negative and increasing the positivity of the relationship.

In the study (Dube, Mara et al. 2020) and (Su and Tsai 2019) on franchising is very important and expanding the market for development. While Dube highlighted the role of franchising in the development of an emerging economy like South Africa, Su, and her team studied developments in Taiwan. Franchising aims to bring together entrepreneurs with personal goals of wealth creation to work together as franchisors and franchisees. Trust in the relationship is always placed as the top priority in economic cooperation, the franchisee will have the brand and formula. On the contrary, the franchisor will receive a periodic income. The study also suggests possible ways to improve trust in the franchise relationship and improve the theory and knowledge of franchising.

According to a study (Lee, Kim et al. 2021) the effect of marketing decisions on brand value and franchisee performance provides a way to pursue profit to balance the two. The case study on franchising in Korea includes measures of channel intensity and potentially profitable advertising and promotional activities that have a strong effect on business performance. However, according to (Dube, Mara et al. 2020) trust is a decisive criterion for the success and sustainability of the franchise system. According to the author, long-term cooperation is mainly based on trust, brand reputation, and benefits for strong development. Franchising is a means for the system to develop and achieve a high turnover in business.

Therefore, the overall objective of the study is to identify the factors affecting the intention to maintain a long-term relationship in franchising in Vietnam. Since then, it has made new contributions in terms of academics and practice and given specific solutions to help managers to improve the performance of businesses in the field of franchising in such aspects as socioeconomic or technological.

To evaluate the effectiveness and contribute to literature and practice, this study attempts to answer the following research questions:

First, how does the partnership affect the intention to maintain the franchise?

Second, how does support affect the intention to maintain the franchise?

Third, how does trust affect the intention to maintain a franchise?

Fourth, how does commitment affect the intention to maintain the franchise?

Fifth, how does brand value affect the intention to maintain a franchise?

Sixth, how does cost affect the intention to maintain the franchise?

Seventh, how does satisfaction affect the intention to maintain the franchise?

The remainder of this paper is organized as follows: Following the introduction are background theories and hypothesis development. The third part is data collection which is continued with data analysis. This paper ends with a conclusion and discussion.

## **BACKGROUND THEORIES AND RESEARCH HYPOTHESIS**

### **Theory of Consumer Behavior**

Starting to develop on the basis of the relationship between attitude and behavior, psychologists have proven that attitudes can explain the individual actions of people. In the 1950s, Fishbein and a number of other social psychologists began to complete studies of human behavior and the factors that motivate them. Later, the theory that was developed and widely applied to social psychology was the Theory of Reasoned Action - TRA (Fishbein and Ajzen

1975). In particular, this theory is "designed to account for general human behavior". However, sometime after the Theory of Planned Behavior-TPB (Ajzen 1991) was born, which was the development and improvement of the theory of rational action. According to the theory of planned behavior, attitudes, subjective norms, and perceived behavioral control affect consumers' intention to act. Compared with TRA, the TPB model adds a cognitive behavioral control factor that affects behavioral intention. Besides, the factor of belief about convenience has an effect on the cognitive factor of behavioral control. According to Bunchan (2005), this is the limitation of TRA when it wants to study certain behaviors. Therefore, the theory of planned behavior TPB was born to overcome this shortcoming. The above theories are the most widely applied and cited in behavioral theory (Cooke and Sheeran 2004) and have been applied to research in many different fields such as economics, education, and tourism. , medical (Kirzner 1962, Breen and Goldthorpe 1997, Need and De Jong 2001, Hansen 2008, Glaesser and Cooper 2014, Seow, Choong et al. 2017)

According to Philip Kotler, "consumer behavior is the study of how individuals, groups and organizations select, purchase, use, and dispose of goods, services, ideas and experiences to satisfy needs. and their wishes". While franchising helps to expand the market, promoting the business activities of the parties participating in the franchise system. At the same time, the franchise system is the right way to build a class of small and medium-sized entrepreneurs for cooperation and development, encouraging the creation of business links with strong economic regions. Most studies indicate that when the franchisee is satisfied after the cooperation, there will be an intention to maintain the franchise.

In addition, satisfaction affects franchise relationship commitment, and relationship commitment affects franchise retention intention, specifically according to Rusman et al. The results show that franchisor attitude is the most important for relationship commitment (RUSMAN, SANUSI, & KARIM, 2020), (RUSMAN et al., 2020). Satisfaction affects social norms, standards have a positive effect on franchise retention. This suggests that relational norms serve as an effective defense against opportunistic intent use. According to the research of the authors Phuong, Nga and colleagues (Phuong, Nga, Nhat, Duyen, & Vinh) the author also observed that creating a norm of human relations is constantly against the goals of hostile forces. Besides, inter-organizational cost management, as a means of transparency and disclosure among partner companies, collective synergy arising from relationships to increase competitiveness and development. commercial (Anzilago & Beuren, 2022). According to the author, overall strength has a positive effect on organizational satisfaction with cooperation,

making the process more transparent between franchisees. According to research (Anzilago & Beuren, 2022), (Nolli & Beuren, 2020) and (Bescorovaine & Beuren, 2020) inter-organizational costs increase competitiveness and commercial development makes franchising intention decrease. Relational standards create franchise relationships between parties and improve job performance. The inter-organizational cost relationship norm increases satisfaction in the relationship reducing the negative supplier effect. Reasonable inter-organizational costs are also a prerequisite for franchising cooperation.

According to a study (Trung 2015) on franchising in the food and beverage industry, Nguyen Khanh Trung and his colleagues have shown that cooperation is the coordination of actions between two parties with the same purpose, Anzilago and Beuren (Center of the Year). Anzilago and Beuren 2022) argue that inter-organizational cost management and opportunism affect the satisfaction of inter-organizational cooperation in companies. Franchisees are allowed to use trademarks and business know-how similar to the franchisor to produce and distribute goods or upgrade services. The franchisor receives training and supports partners to jointly develop the network, and the franchisee must pay the other party's training fees and brand fees. This feature, author Hunt (Hunt 1972) calls this combination in contracts, contracts specify agreements in cooperation to improve business results. When achieving high business results through cooperation, the two sides will continue to maintain the franchise to operate profitably and benefit both parties.

H1: Cooperation has a positive effect on satisfaction

H8: Cooperation has a positive effect on the intention to maintain franchise through satisfaction mediation

Mr. Rusman franchising is a way to get capital quickly to expand the company (RUSMAN, SANUSI et al. 2020), Jambulingam and Nevin argues that franchisors can use the franchise selection criteria. such as financial viability, experience, and skills are the primary outcome measure for satisfaction with business decisions and opportunities (Jambulingam and Nevin 1999). Agency Theory (Jambulingam and Nevin 1999) Jambulingam and Nevin suggest that the contract is efficient between two parties using selection criteria that screen potential franchisees. From there, the franchisor can use the franchisee selection criteria such as financial experience, management skills, characteristics, and attitudes as a measure of business results. The two sides support each other in terms of capital, skills, and how to manage the business.

H2: Support has a positive effect on satisfaction



H9: Support has a positive effect on the intention to maintain the franchise through satisfaction mediation

Research by Anna Watson and Richard Johnson (2010) (Watson and Johnson 2010) has stated that the franchise relationship between the franchisee and the franchisor has been recognized as being critical to the success of the franchise. of franchise systems but little attention is paid to how to achieve this relationship. Thereby, it can be seen that this franchise relationship is very important, the relationship is like a thread connecting the entire franchise system, and when this thread breaks, the risk of system breakdown is very high. High. This relationship needs to be maintained to enable the franchisor and franchisee to achieve their goals of high performance. The intention is a factor used to assess an individual's ability to perform a behavior. According to Ajzen (1991), the intention is motivating and represents an individual's willingness to perform a particular behavior (Ajzen 1991). In the current franchising context, to help the franchisee and the franchisor who intends to maintain the franchise relationship, the research team proposes the research hypothesis: According to author Nguyen Khanh Trung (Nguyen 2015) the relationship between franchising activities in the field of food and beverage in Vietnam. The results of a franchising business are influenced by many internal and external factors. Author Nguyen Khanh Trung points out that the relationship trust factors in franchising activities have a great influence on the business results of franchise stores, Rosado-Serano and Paul (Rosado-Serano). and Paul 2018) argue that trust influences the franchise relationship to reduce the probability of failure. Trust helps partners have trust, attachment, concern and prestige.

H3: Trust has a positive effect on satisfaction

H10: Trust has a positive effect on the intention to maintain the franchise through satisfaction mediation

Authors Watson and John (Watson and Johnson 2010) explored the topic of franchising in the context of a franchise exchange, and Henning-Thurau argued that commitment between the two parties contributes to the outcome of relationship marketing relationship in service (Hennig-Thurau, Gwinner et al. 2002). Previous studies show that commitment and trust affect the quality of the relationship between the two parties. When the two sides well implement the terms of the agreement, the relationship will develop sustainably. In the study on the role of commitment and satisfaction (RUSMAN, SANUSI et al. 2020), (Viet 2011) Rusman and Nguyen Duc Viet showed that commitment significantly affects satisfaction through a number of factors. factors such as attitude, materials, payment methods, support to continue to maintain

the loyalty of the franchisee. A successful franchise business must still ensure the quality of its services and products is always appreciated by customers.

H4: Commitment has a positive effect on satisfaction

H11: Commitment has a positive effect on the intention to maintain the franchise through satisfaction mediation

The brand value that is known by many people will be trusted and franchised more and more. Because most customers are stimulated by demand based on brand value, it helps the franchisee increase revenue, sales, and business activities more efficiently, and at the same time helps the franchisor improve the brand value. Thus, brand value influences satisfaction. According to Traeece, consumers want to find good quality services, products and identical prices of the same brand whenever they need it (Treece 1967), Nikulin et al. argues that increasing the percentage of franchised stores above a certain limit is not appropriate and leads to a high risk of brand failure if left unchecked (Nikulin and Shatalov 2013). (Park et al. et al, 2006), brand value is the cognitive and affective link that connects the brand to the self. Fournier (1994) proposed brand value as one of six relevant aspects of the relationship between the customer and the brand. The importance of brand attachment as a key determinant of consumer behavior is evidenced by a number of attributes inherent in this concept. Attachment represents a durable emotional bond, resists change, affects perception, and predicts behavior (Krosnick & Petty, 1995). Persistence reflects how the influence of two parties does not change over time. A brand that has a connection, engagement, and value with customers will be able to achieve higher satisfaction than brands with a lower relationship. Besides, according to (Park et al., 2010), brand value affects the future repurchase intention of customers when there is a future need through the mediating factor of satisfaction. Thus, the higher the customer satisfaction, the higher the intention to continue maintaining the franchise relationship. According to Lin et al. (2011), brand value is shown to influence repurchase intention directly and indirectly. On this basis can be laid out the following:

H5: Brand value has a positive effect on customer satisfaction

H12: Brand value has a positive effect on the intention to maintain a franchise through satisfaction mediation

Authors Do Thi Hoang Yen and Pham Van Hanh (Yen and Hanh) have pointed out that the cost factor has the greatest influence on the success of franchising, while Windolph and Moeller argue that cost management increases satisfaction in relationships with partners (Anzilago and Beuren 2022). In the management system, this factor is the most important



because the cost is the source of maintaining business operations, the lower the cost, the higher the profit. The head of the business always has a headache with the daily cost problem, not to mention incurred such as the cost of raw materials, fuel, employee salaries, loan interest, and advertising.

H6: Cost has a positive effect on satisfaction

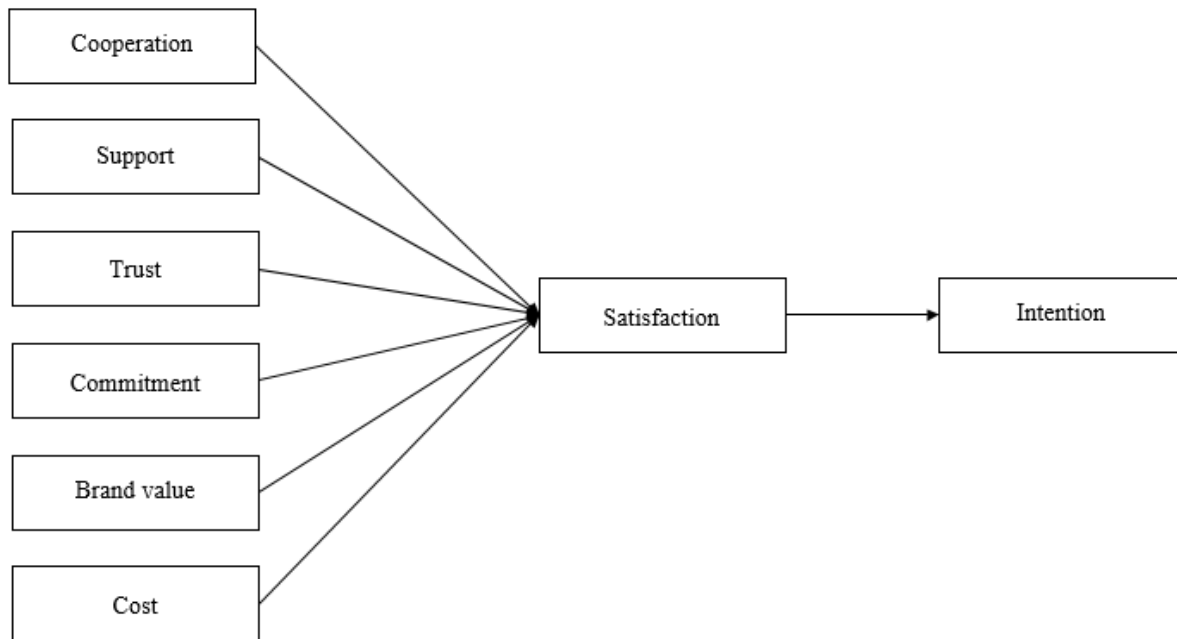
H13: Cost has a positive effect on the intention to maintain the franchise through satisfaction mediation

Satisfaction is a key issue in the two parties' intention to continue franchising through factors such as brand value, cost, commitment, trust, cooperation, and support. Satisfaction affects both sides from the franchisee to the franchisor. At the end of the contract, the franchisee can completely give up trading with another brand, satisfaction is the key issue leading to the next cooperation. In contrast, franchisees with good business results that meet the franchisor's commitment to cooperation will be longer-term and stickier, which directly affects the intention to continue franchising. The relationship between customer satisfaction affects the intention to maintain a franchise in many studies such as: (Anderson & Sullivan, 1993; Cronin & Taylor, 1992). These studies have shown that customer satisfaction is a factor that has a direct effect on customer repurchase intention (Jones & Sasser, 1995). In, satisfaction is believed to be one of the main determinants to explain repurchase intention and consumption behavior, loyalty (Shepherd & Raats, 1996). As well as testing the relationship of satisfaction to the intention to continue to maintain the franchise relationship of both parties, on that basis, the following hypothesis is established:

H7: Satisfaction has a positive effect on the intention to maintain a franchise

From these hypotheses, the research model is depicted in Figure 1 as follows:

Figure 1: Proposed research model



Source: Synthesis of authors.

## RESEARCH METHODOLOGY

### Questionnaire Design

The survey method was used in this study to collect data through an empirical questionnaire for the purpose of testing the model. The target audience for the data collection process was individuals or groups who have a stake in the field of franchising in Vietnam, such as those who have personal opinions or are located in the area of operation. This allows us to determine whether the opinions or stances are in line with reality or are still vague and not specific. Therefore, the author developed a scale that is suitable for the practicalities and characteristics of businesses operating in the field of franchising. Specifically, the data was collected from customers living in Hanoi. The current study applies a scale from previous studies and adjusts it to fit brand values from the perspective of consumers. All scales are in Likert-5 format, ranging from 1 indicating complete disagreement to 5 indicating agreement.

The proposed scales are as follows: Cooperation has 3 observed variables (Nguyễn, K.T,2015), Support has 4 observed variables (Nguyễn, K.T,2015; Yên, Đ. T. H. and P. V. Hạnh, 2018), Trust has 5 observed variables (Nguyễn, K.T,2015), Commitment has 4 observed variables (Nguyễn, K.T,2015), Brand Value has 4 observed variables (Yên, Đ. T. H. and P. V. Hạnh, 2018), Cost have 4 observed variables (Nguyễn, K.T,2015; Yên, Đ. T. H. and P. V. Hạnh, 2018), Satisfaction has 3 observed variables (Nguyễn, K.T,2015), and Intention has 3 observed variables. This draft was tested on 400 random consumers in Hanoi.

## Data Collection

The main purpose of this study is to investigate the influence of Cooperation, Responsiveness, Trust, Commitment, Brand Value, Costs, Satisfaction, and Intention on maintaining franchise rights. Therefore, the subjects of this research are individuals or groups with a stake in the field of franchising in Vietnam, especially in Hanoi. The authors used a simple random sampling method through a questionnaire at the survey site. The questionnaire consists of 30 main questions, resulting in approximately 400 questionnaires. This study was conducted for one month. Finally, a total of 386 valid questionnaires were collected after the survey. The demographics of the respondents are described as follows:

Table 1: Demographic Statistics

Factors	Ingredient	Quantity	%
Gender	Male	153	39.6%
	Female	233	60.4%
Age	Under 25	33	8.5%
	25-30	201	52.1%
	30-50	152	39.4%
	Over 50	0	0%
Income	Under 7 million	41	10.6%
	From 7-15 million VND	130	33.7%
	From 15-25 million VND	161	41.7%
	Over 25 million	54	14%
Education	High school	31	8%
	Intermediate	74	19.2%
	College	96	29.4%
	University	132	34.2%
	After university	36	9.3%
	Other	17	4.4%
Current Position	Director	62	16.1%
	Vice president	81	21%

	Department head	97	25.1%
	Staff	130	33.7%
	Sell	16	4.1%
Field of work	Technology	55	14.2%
	Business	122	31.6%
	Finance	70	18.1%
	Fashion	70	18.1%
	F&B	42	10.9%
	Other	27	7%

Source: Statistical Author

## RESEARCH RESULTS

The study was carried out according to the quantitative research method, conducted through direct interviews and detailed questionnaires. All collected data will be coded, imported, and cleaned with the support of SPSS 20 and AMOS 24 software. This method is most suitable because it focuses on the relationship between variables in the model and fits the small sample ( $n = 386$ ). In the model, Satisfaction not only directly affects the intention to maintain the franchise but also mediates the influence between the factors of Cooperation, Support, Trust, Commitment, Brand Value and Cost. The intention to maintain a long-term relationship in franchising. The relationships that are linked together create attachment and produce desirable results.

### Checking the reliability of the scale

To evaluate the scales, the study used the evaluation criteria as Cronbach's Alpha coefficient ( $Ca$ ) with  $Ca > 0.6$  and total correlation coefficient  $> 0.3$ . Variables that do not meet this criterion will be considered as low confidence variables or garbage variables and will be excluded. Where, the  $Ca$  value due to the verb ranges from 0.815 to 0.905, all of which are greater than 0.6. The results obtained are shown in the tables below:

Table 2 Results of evaluation of the reliability of the scale

Element	Cronbach's Alpha (Ca)
Cooperation	0.855
Support	0.900
Trust	0.859
Commitment	0.818
Brand value	0.815
Cost	0.905
Satisfaction	0.842
Intention	0.889

Source: Synthesis of authors

The results of the test of the scale of the groups of factors. Through the analysis data, it can be seen that, all Cronbach's alpha values of the capabilities are greater than 0.5. This shows that the above 4 groups of factors are eligible to analyze the next steps.

### Exploratory Factor Analysis EFA

After evaluating the standard scales, all 8 groups of factors are eligible to be the basis for conducting EFA analysis. The results of exploratory factor analysis EFA gave the following results:

Table 3: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.829
Bartlett's Test of Sphericity	Approx. Chi-Square	6466.938
	df	435
	Sig.	.000

Source: Statistical Author

Numerical value KMO= 0.829 ( $0.5 \leq KMO \leq 1$ ); Bartlett's test value = 435 with statistical significance sig = 0.000 (<1%). This result means that the variables are correlated with each other in the population and that the application of factor analysis is appropriate.

Pattern Matrix rotation matrix results are shown in the table below:

Table 4: Rotation Matrix Table

	Element							
	1	2	3	4	5	6	7	8
TR3	.820							
TR2	.794							
TR5	.697							
TR1	.697							
TR4	.666							
SU4		.895						
SU1		.888						
SU2		.806						
SU3		.743						
CO4			.930					
CO1			.848					
CO2			.806					
CO3			.780					
BV4				.873				
BV2				.724				
BV1				.694				
BV3				.611				
CM4					.805			
CM2					.753			
CM3					.724			
CM1					.644			
CP2						.868		
CP1						.793		
CP3						.757		
SA3							.867	
SA2							.816	
SA1							.748	
IN1								.992
IN3								.816
IN2								.639

Source: Statistical Author

There are 8 groups of factors extracted from the original indicator (because all 8 factor groups have Eigenvalue>1 and the sum of The extracted ariance of 1 main factor is 73.356% (>50%). , the extracted factors explain 73.356% of the variation of the survey data, so it can be confirmed that the data is suitable to represent factor analysis. Based on this result, we proceed to implement CFA.



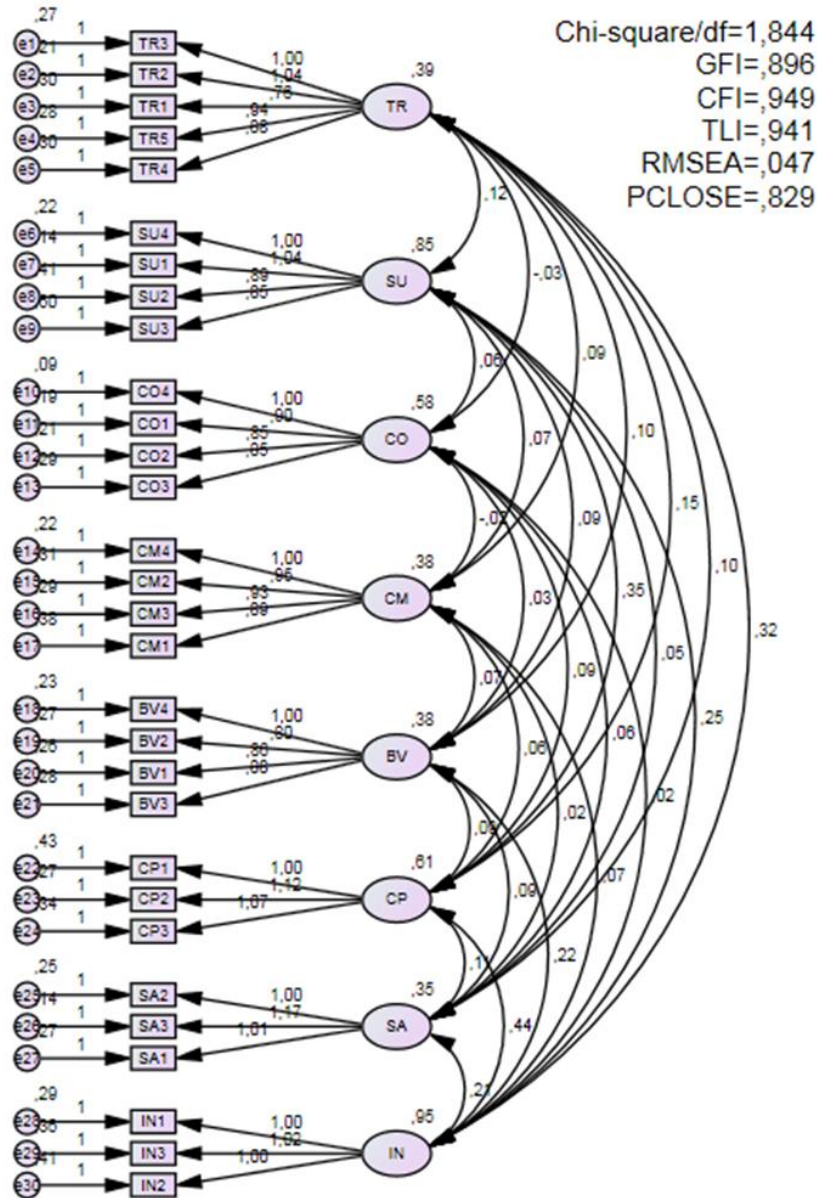
### **Confirmatory Factor Analysis CFA**

It is necessary to determine the conditions for measuring the fit of the model with the data to ensure the unidirectionality of the observed variable set (Hu and Bentler 1999). To determine this relevance, this study uses the following criteria: CMIN, CMIN/df, CFI, GFI, TLI, RMSEA index and PCLOSE.

Results after analyzing CFA, we have: CMIN/df= 1.844 (CMIN/df  $\leq 3$ ); GFI= 0.896 ( $8 < \text{GFI} < 9$ ); CFI=0.949 (CFI  $\geq 0.9$ ); TLI=0.941 (TLI  $\geq 0.9$ ); RMSEA=0.0467 (RMSEA  $\leq 0.6$ ); PCLOSE= 0.829 (PCLOSE  $\geq 0.05$ ). Because of the limitation of sample size, GFI = 0.896 is still acceptable according to Baumgartner and Homburg (1995) and Doll, Xia, and Torkzadeh (1994).

Thus, after analyzing CFA, the results show that the measurement model is consistent with the actual data obtained, so we can conclude that the scale satisfies the evaluation conditions and achieves unidirectionality.

Figure 2 CFA model



Source: Statistical Author

Thus, the results of CFA analysis show that the measurement model is consistent with the actual data. And to continue the study, we consider the reliability, convergence and discriminant validity of the scales.

First, to test the reliability, the study evaluates the normalized load factor ( $\geq 0.5$ ) and the combined reliability ( $CR \geq 0.7$ ). Next, to test the convergence of the evaluation study based on the AVE index ( $\geq 0.5$ ). Finally, to be discriminant, the MSV indices must be less than the corresponding AVE; also, the SQRTAVE index must be greater than the Inter-Construct Correlations index.

The test results are satisfactory and are shown in the following tables:

Table 5: Normalized Load Factor

STT	Relationship			Estimate	STT	Relationship			Estimate
1	TR3	<---	NT	0,771	16	CM3	<---	CK	0,727
2	TR2	<---	NT	0,819	17	CM1	<---	CK	0,670
3	TR1	<---	NT	0,658	18	BV4	<---	TH	0,786
4	TR5	<---	NT	0,747	19	BV2	<---	TH	0,687
5	TR4	<---	NT	0,710	20	BV1	<---	TH	0,721
6	SU4	<---	HTR	0,892	21	BV3	<---	TH	0,710
7	SU1	<---	HTR	0,931	22	CP1	<---	HT	0,766
8	SU2	<---	HTR	0,790	23	CP2	<---	HT	0,859
9	SU3	<---	HTR	0,709	24	CP3	<---	HT	0,820
10	CO4	<---	CP	0,932	25	SA2	<---	HL	0,762
11	CO1	<---	CP	0,845	26	SA3	<---	HL	0,881
12	CO2	<---	CP	0,816	27	SA1	<---	HL	0,755
13	CO3	<---	CP	0,767	28	IN1	<---	YD	0,875
14	CM4	<---	CK	0,799	29	IN3	<---	YD	0,855
15	CM2	<---	CK	0,725	30	IN2	<---	YD	0,835

Source: Statistical Author

Table 6: Results of CR, AVE, MSV and SQRTAVE

	CR	AVE	MSV	MaxR(H)	HL	NT	HTR	CP	CK	TH	HT	YD
SA	0,843	0,642	0,129	0,861	<b>0,801</b>							
TR	0,860	0,552	0,279	0,867	0,281	<b>0,743</b>						
SU	0,901	0,697	0,239	0,929	0,090	0,215	<b>0,835</b>					
CO	0,907	0,709	0,022	0,926	0,142	-0,064	0,079	<b>0,842</b>				
CM	0,821	0,535	0,050	0,828	0,065	0,224	0,118	-0,041	<b>0,732</b>			
BV	0,817	0,528	0,133	0,822	0,248	0,265	0,153	0,066	0,176	<b>0,727</b>		
CP	0,856	0,666	0,339	0,863	0,236	0,308	0,489	0,148	0,119	0,192	<b>0,816</b>	
IN	0,891	0,731	0,339	0,892	0,359	0,528	0,281	0,025	0,115	0,365	0,582	<b>0,855</b>

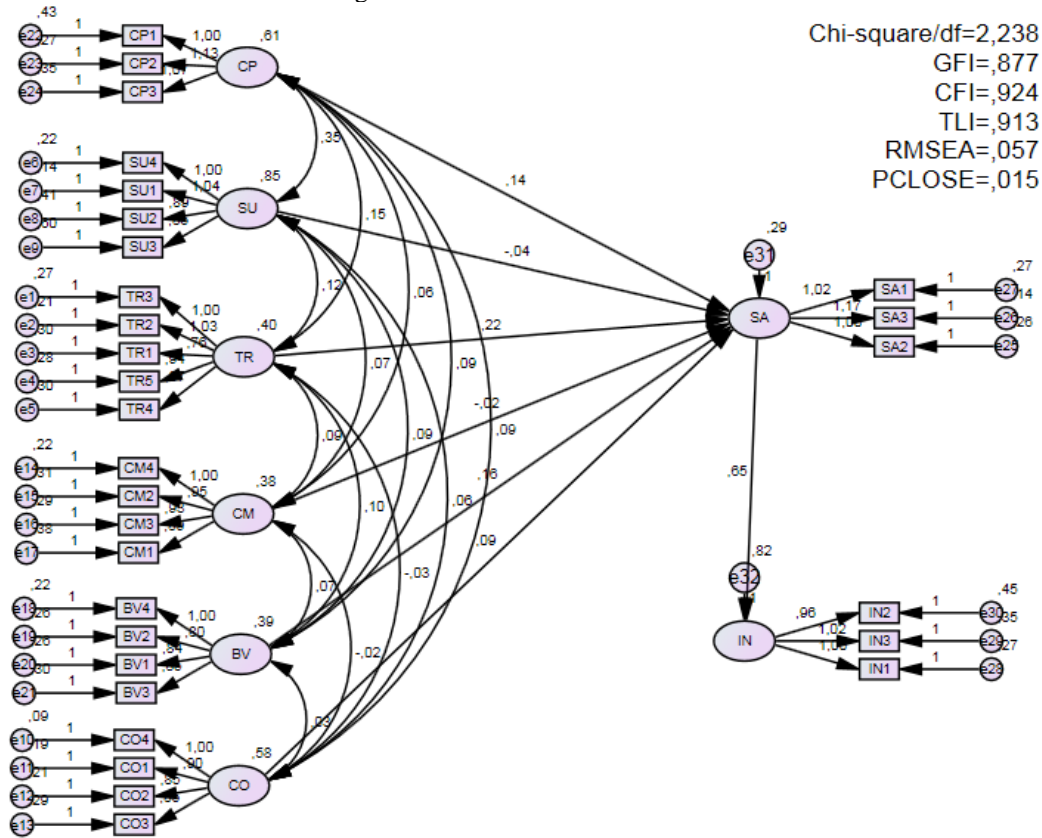
Source: Statistical Author

### Test Model and Research Hypothesis

The test results show that the analytical criteria all meet the necessary standards, confirming that the research model is consistent with the collected data. Specifically: CMIN/df= 2.238 (CMIN/df ≤3); GFI= 0.877 (8<GFI<9); CFI=0.924 (CFI≥0.8); TLI=0.913 (TLI≥0.8); RMSEA=0.057 (RMSEA≤0.6); PCLOSE=0.015 (PCLOSE≥0.05).

Because of the limitation of sample size, GFI = 0.877 is still acceptable according to Baumgartner and Homburg (1995) and Doll, Xia, and Torkzadeh (1994). Thus, the above indicators all meet the requirements and standards, thereby confirming that the research model is appropriate.

Figure 3 SEM . Linear Structure Model



Source: Statistical Author

Table 7 Unnormalized regression coefficients

	CR	AVE	MSV	MaxR(H)	HL	NT	HTR	CP	CK	TH	HT	YD
<b>SA</b>	0,843	0,642	0,129	0,861	<b>0,801</b>							
<b>TR</b>	0,860	0,552	0,279	0,867	0,281	<b>0,743</b>						
<b>SU</b>	0,901	0,697	0,239	0,929	0,090	0,215	<b>0,835</b>					
<b>CO</b>	0,907	0,709	0,022	0,926	0,142	-0,064	0,079	<b>0,842</b>				
<b>CM</b>	0,821	0,535	0,050	0,828	0,065	0,224	0,118	-0,041	<b>0,732</b>			
<b>BV</b>	0,817	0,528	0,133	0,822	0,248	0,265	0,153	0,066	0,176	<b>0,727</b>		
<b>CP</b>	0,856	0,666	0,339	0,863	0,236	0,308	0,489	0,148	0,119	0,192	<b>0,816</b>	
<b>IN</b>	0,891	0,731	0,339	0,892	0,359	0,528	0,281	0,025	0,115	0,365	0,582	<b>0,855</b>

Source: Statistical Author

Through statistical indicators, the author tests the proposed research hypotheses. Results of SEM analysis the relationship between SA <--SU; SA<---CM is not significant (p>0.05), while the remaining relationships are significant. Exactly, the remaining hypotheses are statistically significant with 95% confidence (p<0.05) and the relationships have a positive impact on each other because the coefficient of estimation is positive.

From the table of results and concluding the meanings of the above values, the author conducts testing of the proposed research hypotheses. Specifically, the proposed hypotheses

H2, H4 are not accepted. Meanwhile, the remaining hypotheses are H1, H3, H5, H6, H7, H8, H9, H10 are accepted.

Table 8 Intermediate Relationship Table

Hypothesis	Relationship	Indirect		Intermediate type
		S.ES	Sig	
H8	IN<---SA<---CP	0.07	0.017	Full Intermediary
<b>H9</b>	<b>IN&lt;---SA&lt;---SU</b>	<b>-0.26</b>	<b>0.325</b>	<b>No impact</b>
H10	IN<---SA<---TR	0.092	0.001	Full Intermediary
<b>H11</b>	<b>IN&lt;---SA&lt;---CM</b>	<b>-0.08</b>	<b>0.713</b>	<b>No impact</b>
H12	IN<---SA<---BV	0.067	0.06	Full Intermediary
H13	IN<---SA<---CO	0.47	0.021	Full Intermediary

Source: Statistical Author

Through the test table of intermediate relationship between factors, we see that the direct and intermediate relationship of IN<---SA<---SU and IN<---SA<---CM are both are not related to each other (because there is sig>0.05). While IN<---SA<---CP; IN<---SA<---TR ; IN<---SA<---BV; IN<---SA<---CO represents a fully intermediate relationship (because the sig values of the indirect relationship are all less than 0.05).

Thereby, the author tested the proposed research hypotheses. Specifically, the proposed hypotheses H9, H11 are not accepted. Meanwhile, the remaining hypotheses H8, H10, H12, H13 are accepted

## CONCLUSION AND DISCUSSION

The study examined the factors that indirectly affect the intention to maintain the relationship in the franchise system through the mediating variable. At the same time, the study also tries to clarify how the influence of the identified factors has an indirect effect on the intention to maintain a relationship in the franchise. Specifically, the study shows that four independent factors are trust, cooperation, brand value, and cost, which are factors that indirectly affect the intention to maintain the relationship in franchising. franchise through the intermediate variable is satisfaction. Among the above independent variables, the trust factor has the strongest effect on satisfaction (Beta = 0.236), followed by the effect of cooperation (Beta = 0.18). brand (Beta = 0.172) and finally cost (Beta = 0.122). Finally, this study demonstrates that satisfaction has a positive effect on the intention to maintain the franchisor-franchisor relationship. These findings have important contributions to practical theory, and they also contribute some findings to the theory of franchising activities in Vietnam.

From the above research results, the study proposes a number of governance implications to increase the intention to maintain the franchisor-franchise relationship. To increase satisfaction levels and promote the intention to maintain relationships, businesses should improve trust. First of all, the franchisor needs to make clear and specific commitments and make sure not to deceive or have unfavorable terms for the franchisee. Franchisees and franchisors need to properly and fully perform the commitments set out in the contract, need to ensure that the franchisee will not unilaterally change the commitments signed in the franchise contract. , do not add products and services that have not been approved by the franchisor. Franchisees need to always create a trust for franchisors when entering into contracts by providing and supporting franchisees with operating and management skills to ensure they do good business and feel satisfaction. interest and help from the franchisor. Moreover, the franchisor must always accompany and share difficulties with the franchisee at any time of doing business, thereby offering solutions to help the franchisee overcome difficulties arising during the operation. motion. Therefore, the messages and policies from the franchisor should be clearly stated in the franchise contract and committed to the end of these policies. Only with good implementation of commitments, the franchisor can create trust and confidence of the franchisee. Since then, the new franchisor's policies and procedures have been fully implemented.

Next, the study found that cooperation has a positive effect on the satisfaction variable. From here, managers who want long-term cooperation need to choose the optimal human rights partner with sufficient capacity. long-term investment and suitable for franchising business. The franchisor's capacity to be considered includes financial, franchise knowledge, and understanding of the products and services the franchisor offers. Business suitability of the franchisee includes passion, determination to the franchise business, trust in franchising partners, respect for franchising laws, long-term commitment, and a spirit of High cooperation in the franchise system. Thus, the quality of the franchisee-franchise relationship becomes more and more intimate and develops long-term and sustainably.

Third, the study found that brand value has a positive effect on franchisee satisfaction. At the same time, the study also suggests that businesses need to build and constantly develop franchise brands (logos, slogans, trade names, packaging, ...). And franchisees also need to build larger and larger brand values to increase brand coverage and attract new customer groups. Brand value helps businesses create credibility with customers and potential franchisees.



Fourth, research shows that franchising cost is a factor that positively affects the satisfaction of franchisors and franchisees. Administrators need to specify these fees because it helps both parties understand their financial responsibilities, avoid unnecessary disputes in the process of cooperation, and help both parties, especially the franchisee, can be more proactive in building financial plans for their business.

Finally, the intermediate variable satisfaction has a positive effect on the intention variable to maintain the franchise relationship. The two sides can improve satisfaction by caring, supporting each other on time, and providing the best products and services. Furthermore, the franchisor must always ensure that the transfer is correct and appropriate from the outset to avoid the franchisor being unsatisfied with what the franchisor has delivered. If there are changes in the image and product to suit the needs of consumers, the franchisee needs to discuss them with the franchisor to avoid losing the brand value.

Besides the contributions to theory and practice, this study also has some limitations. Firstly, the study has a limited sample size, the sample size we used is  $n = 386$ . This sample size is small and it is less representative. Future research may consider expanding the sample size by collecting more customer information in other geographic regions.

The next limitation of the study is that it is done in a short time, so it is difficult to avoid errors in researching the topic. Research may have errors in the implementation process, subsequent studies may find errors and amend them to make the study more complete.

Third, the study only clarified some relationships that affect the intention to maintain a franchise relationship, the study examined both indirect and direct effects on the intention to maintain a franchise relationship. maintain the franchise relationship of a variable. Future literature may consider looking at variables other than satisfaction such as trust, cooperation, or any other variable as a mediating variable for the franchise relationship.

Finally, future studies may consider adding other factors to the model of intention to maintain a franchise relationship to provide an overview of this topic. The satisfaction factor is being tested as an intermediate variable that increases the franchise relationship, but in addition, it is possible to test the variable trust as an intermediate variable in other studies because it can be a factor that has a two-way motion. Further research could examine how trust affects franchise relationships and other factors.

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