

The Influence Of The 4cs Marketing On Private Universities Selection Among New Economics Students In Vietnam – Part 1_Literature Review

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ABSTRACT

University is considered the door that opens the future for young people. Choosing a university is still an important issue in Vietnamese families. So how to attract new economics students? The objective of this research is to determine the level of importance of the 4Cs marketing factors that influence the decision-making process of new economics students in selecting private universities in Vietnam. The study employs a combination of qualitative and quantitative research methods. Through research, find a Literature Review on the above topic to build a research model to determine the impact of Marketing Mix 4Cs activities on private universities selection among new economics students in Vietnam, and serve as a basis for further research. The results of the study show the proposed model included 5 factors such as Students' needs, Reasonable tuition fees, Convenience, Communication, and Personal characteristics affect private universities selection among new students majoring in economics through the Students' perceptions factor.

Keywords: Marketing 4Cs, university selection, new economics students, private universities, Vietnam

JEL: I23, I25, M31

1. INTRODUCTION

Education plays a pivotal role in building and developing our country. In particular, higher education and colleges provide a large workforce with high-level expertise to meet societal demands. University education trains highly skilled labor, and the quality of education is of significant importance in raising the quality of human resources, a critical component for the economic and social development of nations in the 21st century (Dill and Van Vught, 2010). The current state of university education in Vietnam presents an overall picture of intense competition between public universities, private universities, and universities affiliated with foreign countries. The viewpoint of distinguishing between public and private universities is no longer as divisive as in previous years before 2015. Both public and private universities in Vietnam implement marketing strategies in education... Especially, private universities invest heavily in technical infrastructure, recruiting top-notch university administrators and faculty, promoting their brand on public media... in order to increasingly attract more students to enroll. Hence, conducting research on "The Influence of the 4Cs Marketing on private universities selection among new

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economics students in Vietnam" holds vital scientific and practical significance for university managers to attract new students according to their desires and preferences.

The purpose of this research is to identify the factors and construct a model that affects the decision-making process of new Economics students in choosing private universities. The novel features of this model include:

- Constructing factors and a research model that affects the decision-making process of new Economics students in choosing private universities. The study focuses on the dependent variables of private universities selection among new economics students. Next, the research team develops an intermediate variable, which is the perception of new economics students. This variable is created based on emphasizing the 4Cs Marketing factors that impact private universities selection among new Economics students, thereby completing the research model.
- The higher the perception of new Economics students, the higher private universities selection among them.
- Proposing some implications to assist university managers in utilizing marketing tools in education to improve private universities selection among new economics students and students from other majors.

2. LITERATURE REVIEW

2.1. Private universities

According to Article 48 of the 2015 Law on Higher Education, universities in Vietnam under the national education system are organized into the following types: public universities, private universities, and 100% foreign-funded universities that operate mainly from non-state budget sources, attracting social resources for education and complying with the current laws, in accordance with the Charter of Vietnamese universities. The common characteristics

of private universities are that they are established and comply with the provisions of the Education Law by investors including organizations and individuals.

A university is an educational and scientific research organization specialized in training different educational levels (including affiliated training, bachelor's, master's, and doctoral degrees) for various target groups. In terms of organization, most universities are generally structured with a board of directors, a principal, at least one vice principal, as well as department and division heads. Typically, universities are divided into departments and faculties. Public universities are subject to state management, according to requirements related to finance, budget,... The government will evaluate and allocate funds to each university in the system (Vietnam Law, 2015).

2.2. New students

Customers are commonly referred to in the business environment, where they are the ultimate measure of the quality of products or services. The customers of universities are the whole society, specifically and most importantly in today's community of enterprises in various industries and services. In reality, students are part of the product of universities, rather than the ultimate customers. Students are individuals who are studying and conducting scientific research at university education institutions, pursuing programs of higher education, including college and university programs (Vietnam Law, 2015). Therefore, new students are high school graduates or candidates who have successfully passed the entrance examination for the first year in various universities across Vietnam. In reality, students are part of a product of universities rather than customers in the end. However, when considering the decision-making process of choosing a university, students are also customers of the university. After completing high school, if students have a desire to attend college, they will search for information about universities such as location, admission scores, majors, tuition fees, infrastructure, and teaching staff... through various

communication channels and personal connections. Next, students will evaluate this information based on their own conditions and preferences to make a decision on which university to enroll in. After some time being educated at universities, students will then have to assess whether they are satisfied or dissatisfied with that university.

This will also be a significant challenge for universities, as it requires a focus on building key factors that influence students' decisions when choosing a university, particularly marketing factors such as the 4Cs Marketing strategy, to attract new students to their institution.

2.3. 4Cs Marketing

Marketing mix first introduced by Mc Carthy (1960) includes four elements "Product", "Price", "Promotion" and "Place" also known as 4Ps or Traditional Marketing. Marketing mix added by Booms and Bitner (1981) with "Process", "Facilities" and "People" is called the Marketing mix or the 7Ps Marketing mix. Marketing mix 4Ps is outdated and no longer suitable for current trends. Marketing mix 4Ps focuses only on the product suppliers' point of view and possibly on what they offer and suggest, the supplier has a different point of view from the buyer. The marketing mix is basically the various ways that a company creates a product or service to market. When comparing the 4Cs model of the new Marketing strategy is compared with the traditional strategy of the 4Ps model, it show that the Marketing mix 4Cs is an innovative model in Marketing theory with a focus on customers. Initially, the marketing mix consisted of four components: Product, Price, Place, and Promotion (4Ps). Marketing mix 4Cs is an innovative model in Marketing theory with a focus on customers. Therefore, after researching in this direction, Kumar et al (2012), introduced the concept of 4Cs and transformed the traditional 4Ps into 4Cs: Customer solution, Customer cost, Convenience and Communication.

The 4Cs model, as described by Paul (2013), emphasizes that customers are value buyers or looking for a solution to their problem (Customer Solution); that customers are more concerned with the total cost (Customer Cost) rather than the cost of acquiring, using, and disposing of the product or service; that customers desire ultimate convenience in receiving the product or service (Customer Convenience). It appears that the 4Cs approach may prove to be superior to the 4Ps approach in mixed marketing, as suggested by Ozturkoglu (2016). Ikechi and colleagues (2017) affirm that the 4Cs model will undoubtedly encourage marketers to design marketing programs that ensure the satisfaction of end consumers. Additionally, the 4Cs concept assists contemporary marketers in effectively establishing customer relationships. Kotler and colleagues (2018) suggest that marketing can be divided into two specific approaches - the 4Ps and 4Cs. The 4Ps marketing mix consists of four elements, specifically product, price, place, and promotion. Wang (2019) by referring to the 4Cs and 4Ps theory has developed proposals that integrate them to offer effective strategies within the marketing mix. These proposals are as follow: Product & Consumer, by prioritizing consumer needs and considering specific consumer groups as references to find the demand satisfying point, companies can identify and develop new products that align with their preferences. Price & Cost, while companies strive for higher profits, consumers seek the lowest prices. Balancing the pursuit of maximum profit and ensuring product quality can be seen as impractical. Nevertheless, in the evolving market economy, businesses must strike a balance between these two factors to remain competitive. Promotion & Convenience, companies that can grow and create consumer-friendly promotion programs have a distinct advantage in attracting loyal customers compared to their competitors. Additionally, maximizing convenience for consumers adds value and provides a competitive edge for businesses. Place & Communication, differentiating products and understanding consumer motivations through geographic positioning are key aspects of this proposal. Meeting the demand for a brand to be present at the right place, at the right time, ensures customer satisfaction by offering valuable information and positive experiences. Idris (2021) argues that the 4Cs focus more on consumer satisfaction, wants,

and needs. The 4Cs marketing mix is one of the most impactful marketing strategies, and most large firms are successfully introducing their products or services using these 4Cs marketing mix strategies. Compared to the traditional product-oriented 4Ps theory, the 4Cs theory focuses on the consumer. However, this does not mean that the 4Cs have replaced the 4Ps. Although the 4Cs are becoming increasingly aligned with the evolving market needs today and as a necessary response to the growing trend of consumer interest in marketing activities, the 4Ps remain fundamental for businesses to conduct marketing operations (Fei and colleagues., 2021).

Some suggest replacing the 4Ps with the 4Cs in modern business marketing activities. However, many experts and scholars argue that concrete and practical activities still need to be organized at the operational level, following the marketing activity chain represented by the 4Ps theory. Thus, the 4Cs theory only delves deeper into the 4Ps theory rather than replacing it. However, marketing mix is not about either maintaining the 4Ps or substituting them with newer versions, it is about combining the old model with the new model to create optimal operability in today's dynamic environment. As Hung and Yen (2022) suggest, the 4Ps and 4Cs can be viewed as two sides of the same coin, with one side representing the buyer's viewpoint and the other representing the seller's viewpoint.

In reality, although the 4Ps theory and the 4Cs theory are independent of each other, the two must complement each other rather than replace each other (Gu, 2022). Moreover, Gu (2022) believes that the current market is still in a transitioning phase from the 4Ps era to the 4Cs era, with varying circumstances for each individual enterprise. Many businesses have yet to perfect the basic elements such as product technology, cost, and service. Therefore, in the future, most firms should use the 4Ps theory as their basic marketing framework and the 4Cs theory as an effective reference material. Moreover, recently in Vietnam there has been no research applying Marketing mix 4Cs in the context of universities.

2.4. Marketing at universities

The term "educational marketing" has become widely used around the world, particularly in countries with developed education systems like the United States, the United Kingdom, Australia, or Singapore. In 1995, Kotler and Fox pointed out the importance of marketing in higher education, a sentiment that has been reiterated in subsequent studies by other researchers, including McGrath (2002) and Hemsley-Brown and Oplatka (2006). In 2017, authors Le and Tran conducted a research on three topics: (1) Students' awareness of the importance of the Marketing Mix in university (7 questions, each corresponding to one of the 7Ps in the Marketing Mix); (2) Students' evaluations of how well universities are implementing the Marketing Mix (7 questions, each corresponding to one of the 7Ps in the Marketing Mix); and (3) Proposed solutions (from the students' perspective) for universities to better implement the Marketing Mix. Nguyen (2018) employed analytical methods such as descriptive and comparative statistics, processed through the Microsoft Excel software to evaluate the current state of marketing activities of university education services, researched at the Forestry University through the marketing mix policy being applied by the institution. However, the author carried out the use of seven tools and techniques, or in other words, the 7P model, including Training Programs (Product), Price Policy (Price), Distribution Policy (Place), Promotional Activities, Communication (Promotion), Human Resource Policy (People), Physical Environment, and Training Process (Process). The author also provided personal insights on the advantages and limitations in marketing activities as a basis for proposing solutions to enhance the marketing of university education services at the institution. Nguyen (2022) affirmed that marketing is an important tool in education for developing enrollment activities and attracting students. Using data from multiple sources, the author analyzed policies according to the 7P model, including: Product, Price, Place, Promotion, People, Process, and Physical Environment. From this analysis, the author drew conclusions about strengths, weaknesses, opportunities, and challenges. In addition, the study proposed solutions, with promotion being a key solution

that should be implemented in the short term. The study also pointed out some policies under the 7P model that educational institutions can refer to and apply.

Le and colleagues (2018) conducted a study applying the service marketing approach to the field of education, specifically highlighting the unique characteristics of marketing concepts when applied to higher education. In the article, the author addressed the Product policy - Program/service (Product) in higher education which refers to the training services and related services such as support. However, training services cannot be previewed, thus posing challenges for educational institutions in terms of marketing. Regarding Price policy (Price), the author discussed the establishment of pricing for educational services, including tuition fees, living expenses, and scholarships. These factors are significantly influenced by the government, sponsors, admission costs, competitive pricing, and inflation. For Distribution policy (Place) within university settings, the author emphasized the importance of ensuring that future students have an easy and convenient access to services and programs. This also involves addressing barriers related to distance, time, and costs. Promotion policy (Promotion) in university marketing primarily revolves around communication and information dissemination. Human factor (People) in university marketing includes all faculty and administrative staff which are the ones providing services, current students and alumni. The sixth element in the Marketing Mix addressed by the author is the Process of service delivery (Process). The process of delivering service in higher education will include two main activities: front of the stage activities (lecturers in the classroom) that students can directly experience and backstage activities (lecturers prepare at home). Educational institutions need to pay attention to a coherent process that covers potential student engagements, administrative procedures, teaching, and course evaluation. Technical facilities and learning service system (Physical environment), which includes buildings, learning facilities and equipment, landscapes, physical infrastructure, and location,.... serves as the crucial final factor in the marketing mix within universities.

The 7Ps marketing mix (people, process, physical evidence, place, price, and promotion) (Booms & Bitner, 1981) and the most well-known and widely accepted McCarthy's (1960) 4Ps (product, place, price, and promotion) cannot fit better in higher education marketing, according to Newman and Jahdi (2009). This is because both of these marketing mix(s) represent the seller's viewpoint. According to Newman and Jahdi (2009), Lauterborn's (1990) 4Cs (customer wants and needs, cost, communication, and convenience) marketing mix is more thorough and appropriate to higher education marketing.

Within the 4Cs marketing mix, commodity denotes the goods or services that consumers purchase; costs denotes the actual expenses incurred by customers, including the cost to obtain a good or service, convenience denotes the location and accessibility of goods or services, and communication denotes a reciprocal process in which suppliers engage with customers via feedback, surveys, and public relations in addition to advertising (Dennis and colleagues, 2005).

2.5. University selection of new students

Chapman (1981) with his research on "The Model of Student University Choice," proposed a model consisting of 5 factors: communication efforts with students, cost, important people, ability, and passion of students. The author found that both the characteristics of students' families and individuals (internal factor group) and the characteristics of universities as well as the communication efforts of universities (external factor group) greatly influence students' decisions to choose a university. Cabrera and La Nasa (2000) emphasized 3 stages of the university selection process. The orientation stage refers to factors such as the socio-economic status, positive attitudes toward education, academic achievement, and parental attitudes. At the search stage, students are influenced by factors such as information from universities, and parental academic performance. The decision-making stage includes the characteristics and quality of the universities. Burns (2006)

applied the results from the studies of Chapman (1981) and Cabrera and La Nasa (2000) to a specific university in the US to further confirm the relationship between the influencing factor groups and new students' university choice. Ming (2010) proposed factors influencing Malaysian students' university choices. The research results indicated that university choice is influenced by the "Group of Fixed Characteristics of the University," including location, educational programs, reputation, facilities, tuition fees, financial support, job opportunities, and the "Group of Student Communication Efforts," including advertising, admission representatives, interacting with high schools, and visiting university campuses. Luu (2010) conducted research on "Identifying Factors Affecting University Selection of Lac Hong University Students" by examining 2 basic factor groups. The first is the factor group related to students themselves. Individual personal factors are one of the significant factor groups that exert a notable influence on students when they make decisions about their choice of university. Among these factors, a student's ability and personal interests are the most prominent aspects that impact their decision to select a university. The second factor group pertains to the characteristics of the university. A higher education institution that offers a diverse range of academic majors will cater to the various interests of students. Each student has unique abilities and strengths that influence their selection of an academic major, such as choosing a major that aligns with their abilities or one that has a high job market demand after graduation. Nguyen and colleagues (2011) have identified seven factors that impact students to choose Ho Chi Minh City Open University, including the institution's efforts to provide information to high school graduates, the quality of teaching and learning, the student's personal characteristics, future career prospects, admission likelihood, familial influences, and external familial influences. Nguyen and colleagues (2011) proposed a regression model consisting of five factor groups that influence high school students' choice of university in Tien Giang province, including the diversity and attractiveness of academic programs; the characteristics of the university; the ability to meet post-graduation expectations; the communication effort of the university, and the university's reputation. Le and colleagues (2014) synthesized the factor groups influencing the supplementary choice of HUTECH university students, including admission grades, reputation, communication, location, infrastructure, faculty, tuition, and support. The analysis showed that admission grades were excluded from the official theoretical model. In 2018, Le and colleagues investigated "Decision-making in the selection of universities by 2018-2019 business administration freshmen in non-public universities in Vietnam" and examined the direct influencing factors, including location, infrastructure, tuition and policy, reputation, program attractiveness, communication, and personal characteristics. The results revealed that all six factors, including tuition and policy, communication, personal characteristics, location, program attractiveness, and reputation, had a positive effect on the university selection. Among these factors, communication is the most influential factor in this decision. Do (2021) identified and measured the key factors that influence high school students' university selection. The research model included independent variables that fell into three main factor groups: (1) student factors, including their perspectives on university education, school selection, and career choice; (2) environmental factors, such as the advice of others; (3) school factors, including tuition fees, academic programs, post-graduation job opportunities, school reputation, extracurricular activities, facilities, and alumni network. The results indicated that student interest in university facilities, environment, and reputation; reference groups; tuition fees; and school-related activities have a direct impact on the intention to select a university.

In summary, there are several different factors that can influence high school students' university selection. The theoretical models that have been tested mentioned above lay the foundation for developing a practical model in this study, which is presented in section 2.2.

3. SUGGESTING RESEARCH MODELS AND HYPOTHESES

3.1. Research model

Through a review of theoretical foundations and related research by domestic and foreign authors on the topic of research, the author of this study draws on and develops previous research themes of authors such as Chapman (1981), Cabrera and La Nasa (2000), Luu (2010), Nguyen (2011), Nguyen and colleagues (2011), Le and colleagues (2014, 2018), Do (2021), Hung and Yen (2022) to construct a model of the impact of the 4Cs of marketing on the university selection of new business students at private universities in Vietnam. The five factors that influence private universities selection include: (1) commodity, (2) cost, (3) convenience, (4) communication, and (5) personal characteristics through the mediating variable which is the students' perception. The research model is based on the model in which the higher the perception of new economics students, the more likely they are to choose a private university in Vietnam for their economics studies.

3.2. Research hypotheses

Hypothesis 1: Commodity has a positive impact on new economics students' perceptions of private universities in Vietnam.

Hypothesis 2: Cost has a positive impact on new economics students' perceptions of private universities in Vietnam.

Hypothesis 3: Convenience has a positive impact on new economics students' perceptions of private universities in Vietnam.

Hypothesis 4: Communication has a positive impact on new economics students' perceptions of private universities in Vietnam.

Hypothesis 5: Personal characteristics have a positive impact on new economics students' perceptions of private universities in Vietnam.

Hypothesis 6: The perceptions of new economics students have a positive impact on private universities selection among new economics students in Vietnam.

Hypothesis 7: Personal characteristics have a positive impact on private universities selection among new economics students in Vietnam.

4. CONCLUSION

This overall review builds on prior research to investigate the impact of the 4Cs of marketing on the university selection of new economics students at private universities in Vietnam, with the perception of new economics students being a crucial mediating factor. 43 studies were consulted to establish a theoretical framework and propose a conceptual framework for the influence of the 5 factors on the university selection of new economics students at private universities in Vietnam. The conceptual framework is based on models from 8 key theoretical studies, and the authors propose a research model as illustrated below:

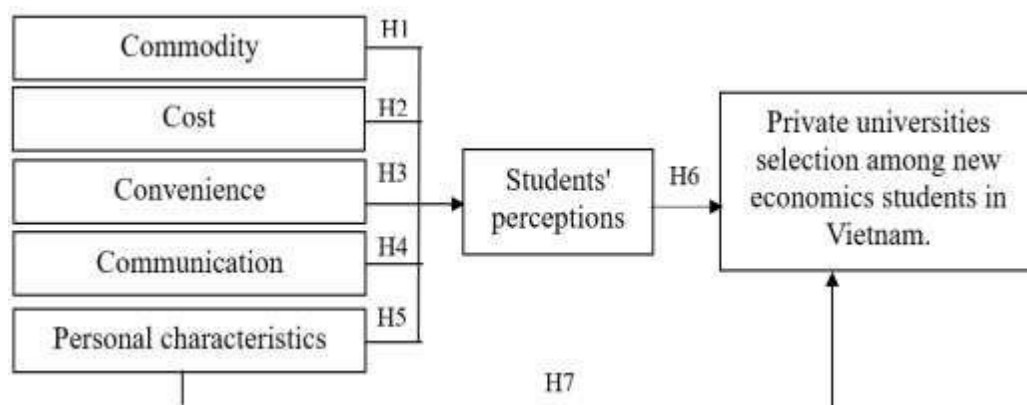


Figure 1: Proposed Conceptual Framework

This conceptual framework was developed with 5 4Cs marketing factors influencing the university selection of new economics students at private universities in Vietnam, with the mediating factor being the perception of new economics students. The research sample information was collected using a convenience sampling method and online survey techniques. A questionnaire will be distributed to economics freshmen from universities such as Hutech University, Ho Chi Minh City University of Finance and Economics, Van Lang University, and Van Hien University. After collecting the data, the authors use a SEM model to analyze and test the model.

5. FOR THE FOLLOWING RESEARCHS

This document could be useful for private universities in Vietnam. In fact, the higher the perception of new business students, the higher their university selection. This study proposes some recommendations to help university managers use marketing tools in education to enhance the private university selection of business students and other majors.

a) There are still many practical factors that need to be considered in the decision-making process of new business students when choosing private universities for economics studies in Vietnam, such as psychology, taste, influence of the people surrounding,... when deciding to shop online.

b) As mentioned above, new business students are only a part of the total student population, and the selection of these groups for the survey is a characteristic of the study. Therefore, the conceptual framework in this study can be considered not only for new business students but also for all other majors.

c) Private university managers can refer to this conceptual framework to guide their enrollment strategy.

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