

THE SOCIALIST REPUBLIC OF VIETNAM

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NEW CONTRIBUTIONS OF THE THESIS

- **Topic: "Capital structure of listed companies in the construction material industry in Vietnam "**

- **PhD candidate: *Pham Minh Duc***

- **Major:** Banking - Finance

Code: 9.34.02.01

- **Training Institution:** Academy of Finance

- **Supervisor 1:** Assoc. Prof. Dr. Nguyen Dinh Kiem, **Supervisor 2:** Dr. Nguyen Ho Phi Ha

New contributions of the thesis are as follows:

1. *From theoretical perspective*

First, the thesis examines the capital structure concerning to the development strategies and firm life cycle. To plan and complete the capital structure, financial managers have to consider the current capital structure and to adjust its in relation to strategic business objectives of each stage in the firm life cycle.

Second, the thesis specifies the characteristics of capital structure of listed companies in the construction material industry in Vietnam over the period 2009-2020, provide empirical evidences on the determinants of the capital structure, impact of capital structure on performance, decisions on capital structure and capital structure planning of managers of listed companies in the construction material industry in Vietnam.

Third, the dissertation diversified methodologies to bring the comprehensive and detailed understanding of capital structure of listed companies in the construction material industry in Vietnam. Together with the empirical studies on secondary data, the thesis conducts a survey of financial managers and case studies on some typical companies.

2. *From practical perspective*

Findings of this study could be used as references for the financial managers in listed companies in the construction material industry when planning target capital structure in order to maximize firm value and shareholders' wealth. The thesis is also a useful reference for policy makers, investors, and financial intermediaries as making decisions related to companies in the construction material industry, in accordance with the socio-economic context and development strategy of the construction material industry towards 2030.

Hanoi, 28th April 2022

Supervisor 1

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