**DETERMINANTS OF PROFITABILITY: EVIDENCE IN VIETNAMESE LISTED REAL ESTATE COMPANIES**

* 1. **Background of The Research**

Corporate profitability measures a firm’s ability to generate profits from its operation, evaluated through various metrics, including profit margins, return on assets and return on equity. As profit is one of the primary goals of any business, and is directly tied to a company’s survivability and sustainability (1,2), it is the main concern to many stakeholders, both internal and external. Determining the parameters for corporate profitability movement can prove immensely valuable, as it not only provide insight into past data, but also prediction for the future.

There exist several studies that have looked into the determinants of corporate profitability. Roopali Batra, Ashima Kalia (2) found that corporate profitability correlates positively with business scale, and negatively with debt-equity ratio for Indian firms. JIM NUGENT (3), when investigating firms residing in Ireland, suggested economic activity and exchange rate as possible predictors for profits. John Goddard, Manouche Tavakoli & John O. S. Wilson (4) documented a link between liquidity, market share, leverage and, profits for UK ‘s manufacturing firm. And in Vietnam,

* 1. **Research Purposes and Research Questions**

The purpose of this study is to identify key determinants of corporate profitability (measured through ROA and ROE) for listed companies in the real estate sector in Vietnam. What external (macro) and internal (firm-specifics) factors can be used as reliable predictors for profits, and what are the levels of impact for each considered factor?

* 1. **Scope of The Research**

To find variables that can significantly explain firm’s profit variance, we investigated 45 real-estate companies listed on Ho Chi Minh Stock Exchange, in the period between 2014 and 2020.

* 1. **Research Method (approach)**

Various fỉrm specifics

Determine which independent variable to use:

* How to choose which variable to use?
* Do you need to predefine models?
  + Can you perform correlation analysis first to decide which variable to use

List of variables:

* Ratios: Current, debt-to-equity, Cash Conversion Cycle,
* Firm size (log of total asset)
* Macro: Interest rate, Nominal effective exchange
  1. **Data and Research Models**
  2. **Significance of The Research**
  3. **Structure of The Dissertation**

To achieve the research objectives, in addition to the list of references and appendices, the thesis is structured into 5 chapters as following:

Chapter 1: Introduction. The content of this chapter introduces the overview of the thesis, research problem and the reasons for choosing the topic, and identifies four research questions and research objectives.

Chapter 2: Literature Review. The content of this chapter introduces the theoretical basis and summarizes the empirical studies related to …….

Chapter 3: Theoretical Framework and Research Methodology. This chapter presents the research model, research hypothesis and research methods used to test the research hypothesis related to the research questions.

Chapter 4: Data Analysis and Findings. This chapter describes data samples used in research models and results of testing hypotheses related to research questions.

Chapter 5: Conclusion and Recommendations. This chapter presents a summary of the conclusions about the research results; suggests implications for solutions to…..

# **REFERENCES**

# **1: The determinants of corporate profitability: an investigation of Indian manufacturing firms**

2: <https://journals.sagepub.com/doi/abs/10.1177/0972150916645695>

3: <http://www.tara.tcd.ie/bitstream/handle/2262/2659/jssisiVolXXVIII_3581.pdf?sequence=1>

4: https://sci-hub.se/10.1080/09603100500387139