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The role of university social responsibility in shaping students' perceived employability: Integrating digital innovation self-efficacy and institutional reputation - Evidence from universities in Southeast Vietnam

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Abstract: The accelerating pace of digital transformation has fundamentally restructured labor market expectations, placing universities under growing pressure to develop students' adaptability through both social responsibility and digital competence. Although university social responsibility (USR) has been widely examined in relation to institutional branding, student satisfaction, and loyalty, its direct contribution to graduate employability, and the individual psychological mechanisms that channel this contribution, remain insufficiently understood, particularly in high-growth emerging economies. Drawing on Social Cognitive Theory and Signaling Theory, this study examines the mechanisms through which USR shapes students' perceived employability (EMP), investigating the mediating role of digital innovation self-efficacy (DIS) and the moderating role of institutional reputation (REP). Data were collected from a valid sample of 419 undergraduate students across public and private universities in Southeast Vietnam and analyzed using partial least squares structural equation modeling (PLS-SEM) with SmartPLS 3. The four responsibility dimensions of education, cognition, organization, and society each contributed significantly to the overall USR perception. USR emerged as the strongest direct predictor of EMP ($\beta = 0.506$, $p < 0.001$), and REP functioned both as a significant direct predictor ($\beta = 0.498$, $p < 0.001$) and as a positive moderator that amplified the USR–EMP relationship (interaction $\beta = 0.076$, $p = 0.012$). USR also significantly influenced DIS ($\beta = 0.109$, $p = 0.026$), and DIS in turn enhanced EMP ($\beta = 0.081$, $p = 0.024$); however, the sequential mediation of DIS between USR and EMP was not supported, indicating that USR and DIS operate as parallel rather than sequential antecedents of employment confidence. The model explained 51.6% of the variance in EMP. Beyond repositioning reputation as a boundary condition, the study clarifies how socially responsible universities advance Sustainable Development Goals 4 and 8 by converting institutional accountability into inclusive, employability-enhancing human capital. The findings emphasize the need to concurrently institutionalize social responsibility initiatives and targeted digital self-efficacy programming to strengthen graduates' labor market competitiveness.

Keywords: Digital Innovation Self-Efficacy, Institutional Reputation, Perceived Employability, PLS-SEM, University Social Responsibility

Introduction

The accelerating convergence of artificial intelligence (AI) and digital transformation is fundamentally reconfiguring the architecture of global labor markets. This disruption is not merely theoretical but has been projected by the World Economic Forum (2023), which estimates that by 2027, some 44% of core occupational competencies currently sought by employers will be obsolete. The structural implications of this technological disruption are already materializing at scale. The International Labor Organization (ILO, 2024) estimates that approximately 65 million young people, or 13% of the total youth cohort globally, are currently outside the labor market. In such volatile contexts, the employers' assessment criteria for graduate talent have undergone a qualitative change. According to PwC Vietnam (2025), 89% of organizations have integrated environmental, social and governance (ESG) standards into their core operations, making the digital competence and proven social consciousness the non-negotiable prerequisites for employability rather than desired qualities.

These trends create a strong strategic imperative for higher education institutions. The traditional model of knowledge transfer, where universities were mainly sources of disciplinary knowledge, is no longer enough to equip graduates for the demands of a digitally mediated, socially aware labor market. In response, a growing body of scholarship advocates for the systematic incorporation of USR - defined by Vallaeys et al. (2009) as the institution's commitment to managing its educational, research, organizational and social-community impacts in accordance with sustainable development goals – as a fundamental pillar of institutional strategy. USR is no longer a peripheral concern; it is a critical mechanism through which universities can develop the holistic human capital that contemporary employers are actively seeking.

In Vietnam, the disconnection between the supply of graduates and employer demand constitutes a persistent challenge within the higher education system. National labor statistics indicate that university degree holders comprise a substantial and disproportionate share of the country's over one million registered unemployed, while the national youth NEET (not in employment, education, or training) rate stood at 10.2% (Ministry of Labor, Invalids and Social Affairs, 2024). Importantly, recent empirical evidence indicates that a primary barrier preventing graduates from securing competitive employment is often not a mere lack of disciplinary knowledge, but rather a widespread deficit in digital skills and the self-efficacy required to apply technology in real-world practice (Chen et al., 2025; Suhada et al., 2026). The Vietnamese policy environment has structurally responded to these shifts: the amended Law on Higher Education (National Assembly of Vietnam, 2018) requires institutional accountability within the context of university autonomy, while Decision No. 131/QD-TTg on national digital transformation (Prime Minister of Vietnam, 2022) formally places digital competency as a mandatory developmental goal for all learners. These regulatory imperatives demand that universities develop robust structural linkages with the enterprise ecosystem and demonstrate measurable contributions to societal value.

The most acute manifestation of this pressure is in the Southeast Vietnam region consisting of Ho Chi Minh City, Binh Duong, Dong Nai and the surrounding provinces. As the country's economic locomotive, the region accounts for more than 31% of the national GDP and attracts about 45% of the total foreign direct investment inflows (General Statistics Office [GSO], 2025). However, despite a constantly high demand for technologically proficient human capital (Navigos Group, 2024), youth unemployment in the region is still oscillating between 9.13% and 11.12% (GSO, 2025). This paradox – high demand for labor coexisting with high graduate unemployment - highlights the existence of a critical competency-confidence gap that goes beyond the acquisition of technical skills and touches upon the broader institutional environment where students are educated.

The academic literature on university management has thrown much light on the USR construct (Vasilescu et al., 2010; Vázquez et al., 2016; Latif, 2017). Nevertheless, some critical gaps need to be filled. Most of the existing domestic Vietnamese studies have just explored the effect of USR on student loyalty and institutional brand image (Latif et al., 2021; Tran & Lam, 2025), whereas a nascent stream of international research has started exploring the relationship between USR and soft-skill development (Bisschoff & Massyn, 2023). But the systematic direct measurement of EMP as an outcome of USR - especially, in the face of the competitive pressures of the digital economy - remains largely unexplored. More importantly, the existing models have not sufficiently explained why, within the same institutional environment, individual students show significantly different levels of labor market confidence. This within-institution heterogeneity points to the critical but understudied role of individual psychological mechanisms.

Based on Social Cognitive Theory (Bandura, 1986; Zhan et al., 2024), this study suggests that DIS, the students' confidence to use digital technologies for innovation, plays a mediating role in the USR-EMP relationship. It is expected that a socially responsible institutional context, including experiential learning, community engagement, and

digital upskilling programs, would increase students' DIS, which in turn, would increase their confidence in employment. Signaling Theory (Spence, 1973; Piopiunik et al., 2020; Nogales et al., 2020) provides the theoretical foundation to investigate REP not only as a direct antecedent or outcome but also as a boundary condition that affects the strength of the relationship between USR and EMP. In the presence of informational asymmetries when evaluating graduates, employers depend considerably on REP as a credibility signal. Accordingly, universities that combine authentic USR practices with a strong reputational standing are expected to generate compounded employability benefits for their students - benefits that would not accrue to the same degree in lower-reputation contexts.

The study contributes to the literature in several ways. Theoretically, it extends the USR framework by acknowledging EMP as a valid and measurable outcome; thus, it broadens the applied scope of the construct beyond institutional branding and student satisfaction. It also adds to Social Cognitive Theory by situating DIS as a domain-specific self-efficacy mechanism operating in an institutional responsibility context. In addition, by empirically testing the moderating role of REP - a function more commonly modeled as an antecedent or outcome - this study provides a novel application of Signaling Theory to the higher education employability domain. The findings of the study provide practical strategic recommendations for university leadership, policymakers, and accreditation bodies seeking to align institutional responsibility practices with graduate labor market outcomes in the context of Vietnam's digital economy transition.

The remainder of this paper is structured as follows. Section 2 reviews the relevant theoretical foundations and prior empirical evidence, from which the research hypotheses are developed. Section 3 presents the research methodology including sampling strategy, measurement development and data analysis procedures. Section 4 reports the results of the measurement model assessment, structural model testing, moderation analysis. Section 5 discusses the findings in relation to theoretical contributions and practical implications. Section 6 presents the study's conclusions, limitations and directions for future research.

Theoretical background and research model

Theoretical background

This study's conceptual framework is anchored in the theoretical triad of stakeholder theory, signaling theory, and social cognitive theory to elucidate the multi-level mechanisms through which USR translates into individual labor market advantages. From an institutional macro-perspective, stakeholder theory (Freeman, 1984) establishes USR not merely as a philanthropic afterthought, but as a core governance mechanism. A university secures its long-term legitimacy and reputational capital by systematically addressing the diverse expectations of its internal and external constituencies. However, institutional legitimacy is not only crucial but also needs to be effectively communicated to the labor market. Signaling theory (Spence, 1973) explains how academic reputation works in employment markets characterized by severe information asymmetry. Nogales et al. (2020) argue that graduating from prestigious university is a good credibility signal and decreasing the uncertainty for employers and providing the applicant with an ex-ante competitive premium in the hiring process. However, external reputational cues by themselves cannot explain the interaction between students and their learning environment that leads to the development of the internal confidence. To bridge the macro-micro gap, social cognitive theory (Bandura, 1986) suggests that human agency is conditioned by the dynamic dialectical interaction between environmental conditions and individual self-efficacy. The socially responsible university context offers structural enablers, but it is the developed individual self-efficacy, especially in the management of digital innovations, that is the ultimate driver of career readiness (Zhan et al., 2024). Despite the exponential growth of the USR literature, a critical review suggests that the existing literature exhibits notable methodological and conceptual limitations. The early literature was consumer-oriented and discussed the effects of USR on student satisfaction, institutional trust, and brand loyalty (Latif et al., 2021; Miotto et al., 2020). This view is useful for the field of institutional marketing, but it ignores the main socio-economic role of higher education, which is to contribute to the development of a resilient workforce. More recent contributions have focused on skill development and psychological capital (Bisschoff & Massyn, 2023; Ingusci et al., 2026; Severino-González et al., 2022) but these studies generally measure outcomes in terms of soft skills or civic consciousness, not recognizing the specific digital skills that are demanded by today's employers.

Moreover, the psychological mechanisms of employability are theoretically fragmented. While recent evidence shows the importance of digital literacy for career competitiveness (Chen et al., 2025), empirical models have not explored the sequential process from a macroscopic responsible institutional environment to the microscopic development of students' digital self-efficacy. In addition, previous studies have consistently misspecified REP as either an antecedent or a simple mediator (Azizi & Sassen, 2023). This structural choice leaves a critical phenomenon unexplained: why do students graduating from the same reputed institution experience vastly different employment outcomes? It is

necessary to reframe reputation as a boundary condition (moderator) to understand how institutional prestige enhances individual confidence. Finally, data from high-growth, technologically disruptive emerging markets such as Southeast Vietnam, where the gap between graduate supply and digital needs of the employer is most pressing, is missing (GSO, 2025).

Research hypotheses and research model

Based on the framework of Vallaeys et al. (2009), this study operationalizes USR as a holistic, multidimensional construct formed by four institutional activity domains. Educational responsibility (EDU) is the ongoing process of aligning curricula with societal needs and professional ethics (Latif, 2017). Cognitive responsibility (COG) is the institution's commitment to addressing real community issues via applied research (Vallaeys et al., 2009). Organizational responsibility (ORG) offers an implicit curriculum that communicates ethical standards through transparent governance and sustainable campus operations (Vasilescu et al., 2010). Finally, social responsibility (SOC) is the proactive collaborations with external enterprises and non-governmental organizations to encourage student volunteerism (Vázquez et al., 2016). When institutions carry out these functions at the same time, students learn a shared understanding of institutional accountability.

H1a: Educational Responsibility (EDU) has a significant positive effect on overall USR perception.

H1b: Cognitive Responsibility (COG) has a significant positive effect on overall USR perception.

H1c: Organizational Responsibility (ORG) has a significant positive effect on overall USR perception.

H1d: Social Responsibility (SOC) has a significant positive effect on overall USR perception.

A university environment, deeply embedded in such social responsibility, serves as a pragmatic incubator for transferable skills. EMP is the student's subjective perception of their ability to find and retain employment based on the skills they have acquired (Rothwell et al., 2008). Community-based projects and observation of the ethical organizational practices assist students in developing complex problem-solving, ethical reasoning, and teamwork skills (Bisschoff & Massyn, 2023). This systematically links theoretical academia with rigorous industry expectations, which enhances students' confidence in their readiness for the labor market (Azizi & Sassen, 2023).

H2: Overall USR perception has a significant positive effect on EMP.

In addition to the general soft skills, the contemporary digital economy requires technological agility. Psychological skills such as self-efficacy as conceptualized in social cognitive theory, are heavily influenced by the institutional context (Bandura, 1986). DIS is not just digital literacy; it is the core belief in one's ability to adapt, self-learn and deploy new technologies innovatively (Huang & Li, 2025). Universities that are actively involved in advancing USR tend to establish transparent and proactive learning environments. Such universities promote the psychological safety for technological experimentation through promoting applied research and community-based problem solving (Chen et al., 2025). A positive environment efficiently lessens technology anxiety and improves digital confidence of learners (Zhan et al., 2024).

H3: Overall USR perception has a significant positive effect on DIS.

In the AI-enabled world, technological convergence is the norm and technical skills without basic self-efficacy become obsolete very fast (Suhada et al., 2026). Students with high DIS have an adaptive resilience that employers are looking for, which translates digital confidence into a real competitive advantage in recruitment. Thus, DIS is an essential psychological bridge. The socially responsible institution provides the contextual foundation, which nurtures the student's digital self-belief, ultimately elevating their EMP.

H4: DIS has a significant positive effect on EMP.

H5: DIS mediates the positive relationship between overall USR perception and EMP.

Based on Signaling Theory, labor markets are imperfect and employers face significant information asymmetry regarding the actual capabilities and therefore rely heavily on REP as a heuristic proxy for candidate quality (Spence, 1973). REP is the sum of society's long-term trust in the enduring values of an educational institution (Fombrun, 1996). The reputational capital of a prestigious university functions as a robust market signal, providing graduates with a perceived competitive advantage that reinforces their self-assessed employability (Nogales et al., 2020).

H6: REP has a significant positive effect on EMP.

Crucially, the research frames reputation as a fluid boundary condition and not as a fixed outcome. The employability confidence generated by USR activities is very much contingent upon the credibility of the institution that delivers them. Where strong social responsibility practices intersect with an institution's positive reputation, there is a perception amongst students and the external labor market that these are bona fide ethical commitments and not mere marketing stunts (Tran & Lam, 2025). Thus, a strong reputation amplifies the labor market benefits accruing from a responsible institutional environment.

H7: REP positively moderates the USR-EMP relationship; specifically, higher institutional reputation amplifies the positive effect of USR on EMP.

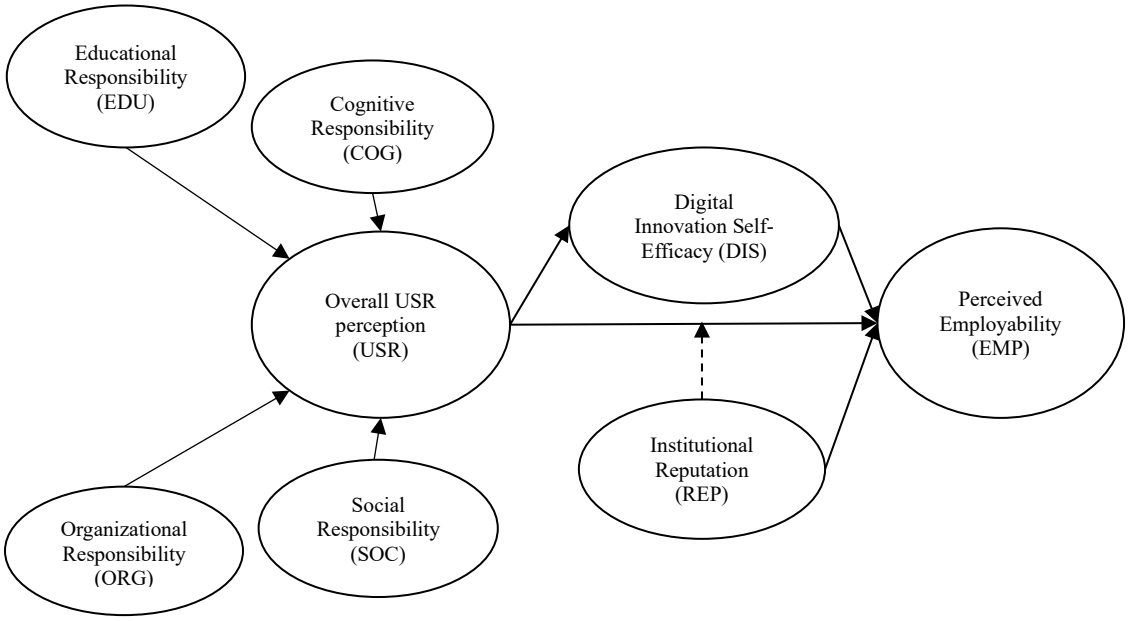

Figure 1. Proposed research model

Source: Developed by the authors

Research methodology

Research design

The study proceeded in two stages. In the preliminary stage, a structured expert panel discussion with ten specialists - six higher education faculty and administrators and four enterprise human resource practitioners - was conducted to evaluate the content validity and contextual appropriateness of the draft measurement scales. The formal stage comprised a cross-sectional quantitative survey administered to undergraduate students at universities in Southeast Vietnam.

Data Collection

The target population was undergraduate students from year 2 onwards enrolled at public and private universities across Southeast Vietnam's key economic provinces. The year 2 minimum eligibility threshold was set on theoretical grounds: students require sufficient institutional exposure to form stable USR perceptions; first-year students have not yet accumulated the experiential basis for valid self-assessment of their institution's social responsibility practices.

The questionnaire was distributed through Google forms via the university-affiliated student networks by convenience sampling in January and February 2026. Responses were screened prior to analysis; questionnaires with straight-line responses or systematic missing data were excluded. The final valid sample comprised 419 observations.

To evaluate non-response bias, responses were divided chronologically into early submissions (first 50%) and late submissions (final 50%), on the rationale that late respondents more closely approximate non-respondents (Armstrong

& Overton, 1977). Independent-samples t-tests revealed no statistically significant differences in construct means between the two groups (all $p > 0.05$), indicating that non-response bias does not threaten data validity.

Table 1 presents the sample profile. The predominance of year 3 students (53.7%) is methodologically advantageous: this cohort carries enough institutional history to assess USR reliably while confronting the labor market proximity that makes perceived employability psychologically salient. The sample exhibits a near-equal distribution across institutional types (public 47.3%, private 52.7%) and academic disciplines (Social Sciences, Humanities & Economics 55.8%; Science, Engineering & Technology 44.2%).

Table 1. Sample demographic characteristics (n = 419)

Characteristic	Category	Frequency	Percentage (%)
Gender	Male	189	45.1
	Female	230	54.9
Year of Study	Year 2	119	28.4
	Year 3	225	53.7
	Year 4 / Final Year	75	17.9
Academic Discipline	Social Sciences, Humanities & Economics	234	55.8
	Science, Engineering & Technology	185	44.2
Institutional Type	Public University	198	47.3
	Private University	221	52.7
Work Experience	No prior experience	271	64.7
	Has experience (part-time, internship, etc.)	148	35.3
	Total	**419**	**100**

Source: Compiled by the authors.

Measures

All constructs were operationalized using validated scales adapted from prior research and scored on a five-point Likert scale (1 = Strongly Disagree, 5 = Strongly Agree). In particular, the four USR dimension scales (EDU, COG, ORG, SOC; four items each) were adapted from Latif (2017) and Vallaeys et al. (2009); the overall USR perception scale (four items) was adapted from Vázquez et al. (2016) and Latif et al. (2021); Institutional Reputation (REP; four items) and Perceived Employability (EMP; four items) were adapted from Rothwell et al. (2008); Digital Innovation Self-Efficacy (DIS; four items) was adapted from Huang and Li (2025) and Ulfert-Blank and Schmidt (2022).

Linguistic equivalence was established through back-translation (Brislin, 1970): two bilingual experts translated the original English scales into Vietnamese; a third independent translator rendered the Vietnamese version back into English. The original and back-translated versions were compared for semantic equivalence. Content validity was assessed by a ten-member expert panel who judged each item for relevance, clarity, and representativeness within the Vietnamese higher education context. Minor wording revisions were made in response to the comments from the panel.

Participation in this study was voluntary and completely anonymous. Respondents were informed about the academic purpose of the study and the right to withdraw at any time. No personally identifiable data were collected.

Data analysis

PLS-SEM, executed via SmartPLS 3 (Ringle et al., 2015), was employed because the study's objective is prediction and explanation, the model simultaneously incorporates higher-order construct specification, mediation, moderation, and bootstrapping-based inference imposes no distributional assumptions on the data (Hair et al., 2019).

Assessment of the measurement model followed the standard sequential criteria: indicator reliability (outer loadings > 0.70), internal consistency (Cronbach's Alpha and composite reliability [CR] > 0.70; Nunnally & Bernstein, 1994),

convergent validity (AVE > 0.50; Fornell & Larcker, 1981), and discriminant validity via the Heterotrait-Monotrait ratio (HTMT < 0.85; Henseler et al., 2015).

In the structural model, path coefficients and their significance were tested using bootstrapping with 5,000 resamples at the 95% confidence level. Explanatory power was assessed via R^2, effect sizes via Cohen's f^2 (0.02 = small, 0.15 = medium, 0.35 = large; Cohen, 1988), and predictive relevance via Q^2 through the blindfolding procedure. The indirect mediation effect (USR → DIS → EMP) was evaluated via specific indirect effects with bootstrapped confidence intervals; a confidence interval excluding zero indicates statistically significant mediation (Preacher & Hayes, 2008). The moderation effect (USR × REP → EMP) was tested through the product-indicator approach. With n = 419, the study provides sufficient statistical power to detect small moderation effects ($f^2 \geq 0.02$) at the conventional $\alpha = 0.05$ threshold (Cohen, 1988).

Single-source survey data introduce the risk of common method bias (CMB). CMB was assessed using the full collinearity Variance Inflation Factor (VIF) procedure (Kock, 2015); VIF values below the conservative threshold of 3.3 indicate that CMB is not a material concern.

Results

Measurement model assessment

The psychometric properties of the measurement model were strictly evaluated based on the PLS-SEM guidelines (Hair et al., 2019) to establish indicator reliability, internal consistency, and convergent validity. As indicated in Table 2, all outer loadings were above the stringent threshold of 0.708, ranging from 0.863 to 0.920, thereby demonstrating strong indicator reliability. Internal consistency was established using Cronbach's Alpha (α) and CR. The values of both metrics for all constructs ranged from 0.904 to 0.946, which were within the desired interval of 0.70 to 0.95. This compliance satisfied not only the criterion > 0.70 but also avoided any possible issues of item redundancy above 0.95. Convergent validity was determined by calculating the Average Variance Extracted (AVE) for each construct, which ranged from 0.773 to 0.815-well above the minimum threshold of 0.50.

Table 2. Construct reliability and convergent validity

Construct	Items	Outer Loadings	Cronbach's α	CR	AVE
COG	COG1	0.901	0.917	0.941	0.799
	COG2	0.890			
	COG3	0.871			
	COG4	0.911			
DIS	DIS1	0.871	0.907	0.934	0.781
	DIS2	0.867			
	DIS3	0.892			
	DIS4	0.904			
EDU	EDU1	0.881	0.904	0.932	0.773
	EDU2	0.889			
	EDU3	0.863			
	EDU4	0.883			
EMP	EMP1	0.888	0.917	0.941	0.800
	EMP2	0.893			
	EMP3	0.900			
	EMP4	0.898			
ORG	ORG1	0.920	0.923	0.945	0.812
	ORG2	0.893			
	ORG3	0.892			
	ORG4	0.900			
REP	REP1	0.892	0.914	0.940	0.795
	REP2	0.893			
	REP3	0.906			
	REP4	0.876			
SOC	SOC1	0.891	0.917	0.940	0.797
	SOC2	0.867			
	SOC3	0.901			
	SOC4	0.911			
USR	USR1	0.912	0.924	0.946	0.815

Construct	Items	Outer Loadings	Cronbach's α	CR	AVE
	USR2	0.907			
	USR3	0.903			
	USR4	0.889			

Source: Authors' analysis using SmartPLS.

To rigorously assess discriminant validity, the Heterotrait-Monotrait Ratio (HTMT) approach was employed, overriding the traditional Fornell-Larcker criterion due to its superior sensitivity in variance-based SEM (Henseler et al., 2015). Table 3 demonstrates that the maximum HTMT value across all construct pairs is 0.554 (between USR and EMP). Since all inter-construct ratios are unequivocally below the conservative 0.85 threshold, the discriminant validity of the measurement model is firmly established.

Table 3. Discriminant Validity Assessment: HTMT Ratios

	COG	DIS	EDU	EMP	ORG	REP	SOC	USR
COG	-							
DIS	0.052	-						
EDU	0.039	0.037	-					
EMP	0.091	0.130	0.088	-				
ORG	0.024	0.076	0.031	0.057	-			
REP	0.045	0.044	0.062	0.536	0.069	-		
SOC	0.017	0.041	0.054	0.050	0.047	0.038	-	
USR	0.128	0.120	0.119	0.554	0.121	0.033	0.114	-

Source: Authors' analysis using SmartPLS.

Structural model assessment

Prior to hypothesis testing, collinearity was examined. All inner VIF values were below 3.3, confirming that multicollinearity and CMB are not material concerns (Kock, 2015). The structural model's explanatory power was subsequently evaluated. The model accounts for a substantial 51.6% of the variance in EMP ($R^2 = 0.516$). Furthermore, the effect size analysis reveals that both USR ($f^2 = 0.521$) and REP ($f^2 = 0.510$) exert substantial large effects on EMP, substantially exceeding Cohen's (1988) recommended benchmark of 0.35 for large effects.

A non-parametric bootstrapping procedure with 5,000 resamples was executed to determine the statistical significance of the hypothesized paths. As synthesized in Table 4, all four foundational dimensions significantly construct the overall USR perception (H1a-d supported; $p < 0.05$). USR is the strongest predictor of EMP ($\beta = 0.506$, $p < 0.001$) and a significant, though comparatively modest, predictor of DIS ($\beta = 0.109$, $p = 0.026$), supporting H2 and H3. Meanwhile, REP ($\beta = 0.498$, $p < 0.001$) and DIS ($\beta = 0.081$, $p = 0.024$) directly enhance EMP, thus supporting H6 and H4.

Most importantly, the specific indirect effect (USR → DIS → EMP) was estimated to be trivial and insignificant ($\beta = 0.009$, $p=0.122$). Therefore, H5 is not supported, suggesting that in this context, USR impacts students' employability confidence directly, rather than strictly through the sequential mediation of digital self-efficacy.

In terms of the moderation effect (H7), the interaction term (USR × REP) has a significant positive effect on EMP ($\beta = 0.076$, $p = 0.012$). This supports that REP is a critical boundary condition that acts as a positive catalyst, strengthening the effect of USR activities on employability enhancement.

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Table 4. Structural model assessment and hypothesis testing results

Hypo	Relationship	Path (β)	t-value	p-value	Decision
H1a	EDU → USR	0.121	2.650	0.008	Supported
H1b	COG → USR	0.121	2.575	0.010	Supported
H1c	ORG → USR	0.110	2.513	0.012	Supported
H1d	SOC → USR	0.111	2.558	0.011	Supported
H2	USR → EMP	0.506	17.047	< 0.001	Supported
H3	USR → DIS	0.109	2.232	0.026	Supported
H4	DIS → EMP	0.081	2.335	0.024	Supported
H5	USR → DIS → EMP	0.009	1.546	0.122	Rejected
H6	REP → EMP	0.498	15.632	< 0.001	Supported
H7	USR × REP → EMP	0.076	2.528	0.012	Supported

Source: Authors' analysis using SmartPLS.

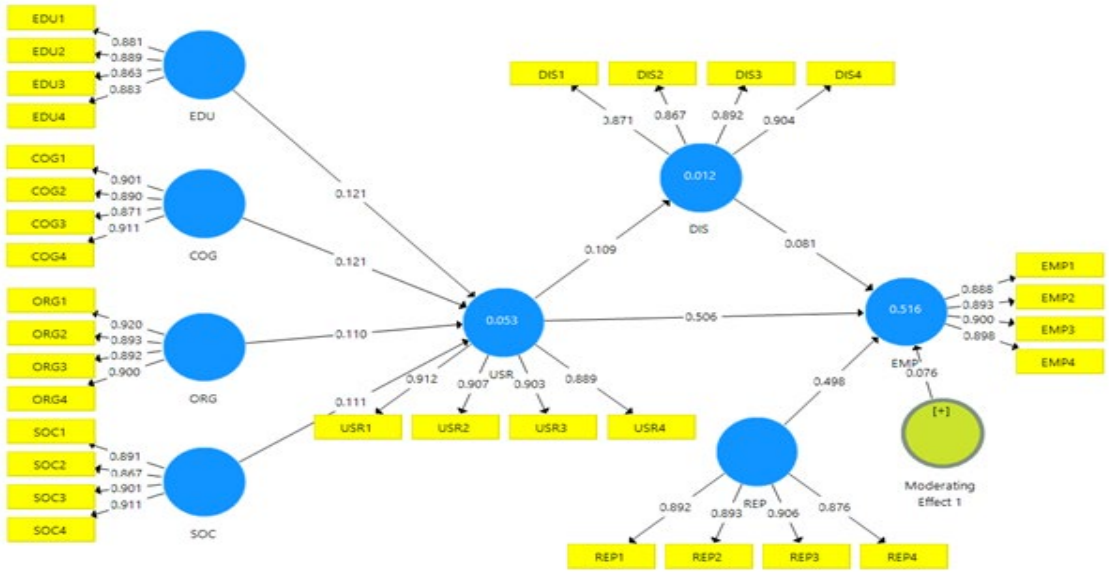

Figure 2. PLS-SEM structural model results

Source: Authors' analysis using SmartPLS.

Discussion and implications

Discussion of findings

The multidimensional architecture of USR

The confirmation of H1a through H1d establishes that students' overall USR perception is genuinely constituted by all four institutional responsibility dimensions, with EDU and COG producing the largest individual contributions (β = 0.121 each), followed by SOC (β = 0.111) and ORG (β = 0.110). The near-equal weighting of all four dimensions challenges any strategy of prioritizing one responsibility domain at the expense of others: students integrate their experiences across teaching quality, research culture, governance, and community engagement into a holistic institutional impression. This finding aligns with Vallaeys et al.'s (2009) foundational argument that USR requires systemic rather than selective implementation, and extends it empirically to the student perception formation process in a Southeast Asian emerging economy context. The finding that ORG contributes at near-equivalent weight to the more visible dimensions (EDU and COG) suggests that institutional governance transparency operates as a meaningful signal of social commitment even among students who may not be directly involved in administrative processes.

USR as the primary driver of perceived employability

The large, highly significant direct effect of USR on EMP ($\beta = 0.506$, $p < 0.001$, $f^2 = 0.521$) is the study's most consequential finding. Prior studies reporting USR effects on adjacent outcome variables - student satisfaction (Miotto et al., 2020), civic consciousness (Severino-González et al., 2022), and institutional loyalty (Latif et al., 2021) have generally reported associations that are considerably weaker than the direct USR–EMP effect estimated here. The much larger effect found here is consistent with the theoretical argument that perceived employability is a more proximal outcome of USR than satisfaction or loyalty. USR activities provide particular types of mastery experiences, such as interdisciplinary problem-solving, community engagement and ethical professional practice, that cumulate into the competence narrative that students use when assessing their labor market readiness (Bisschoff & Massyn, 2023; Ingusci et al., 2026). This elevation of USR as a primary predictor of labor market readiness extends the field's outcome scope and provides the strongest direct evidence to date for USR's role in human capital development.

Institutional reputation as dual predictor and contextual amplifier

The finding that REP directly predicts EMP with an effect magnitude statistically equivalent to USR, while simultaneously moderating the USR-EMP relationship, extends Signaling Theory in a theoretically meaningful direction. The equivalent direct effects indicate that students draw on two distinct psychological sources of employment confidence: competence developed through USR and market positioning associated with REP. These function as parallel rather than sequential mechanisms. The confirmed moderation effect also captures another dynamic: the students from high-reputation institutions have a compounded magnification of USR's effect on their employment confidence, given that the institution's market standing transforms USR activities from institutional practices into market-credible credentials. This repositioning of REP as a moderating boundary condition, not merely a dependent or mediating variable as traditionally conceptualized in prior research (Miotto et al., 2020; Nogales et al., 2020), is the study's main theoretical contribution to Signaling Theory.

The independent but non-mediating role of DIS

The rejection of the mediation hypothesis (H5), despite individually significant upstream (USR → DIS) and downstream (DIS → EMP) paths, carries substantive rather than merely null-result significance. The indirect effect is not only statistically non-significant; its magnitude is empirically negligible relative to the robust direct USR → EMP effect. This pattern indicates that USR delivers its primary value through the direct and holistic formation of the competence profile-including ethical reasoning, community awareness, collaborative leadership, and professional adaptability-that corresponds directly to what contemporary employers evaluate, without requiring the sequential development of digital self-confidence as an intermediate psychological step. DIS and USR function as complementary, parallel antecedents of employment confidence rather than components of a single causal chain. This finding carries a direct practical implication: institutions cannot assume that social responsibility initiatives will automatically produce digitally confident graduates; targeted digital innovation programming is required alongside, rather than as a consequence of, USR implementation.

Theoretical contributions

This research contributes to three interconnected theoretical domains. First, it expands the scope of USR by identifying perceived employability as a key downstream variable, yielding a notably larger effect size than satisfaction, loyalty, or civic consciousness. Second, it enriches Signaling Theory (Spence, 1973) by proving that REP acts as a contextual moderator. This reveals a new boundary condition: the labor market value students gain from USR depends heavily on their university's reputational standing. Third, by reframing USR as a human capital development mechanism instead of a mere PR tool, this study extends Stakeholder Theory (Freeman, 1984) into higher education. Finally, the lack of mediation adds nuance to DIS and employability literature. Evidence shows that DIS and USR operate as parallel, independent antecedents rather than a sequential chain. This clarifies how institutional and individual factors jointly drive labor market readiness, suggesting that future models should treat these constructs as complementary.

Practical implications

Embedding USR as core institutional strategy

The primacy of USR as the strongest predictor of perceived employability provides a clear mandate for university leadership: social responsibility must be formally embedded within the institution's core academic strategy rather than managed as a peripheral extra-curricular activity. Operationally, this requires simultaneous investment across all four USR dimensions. Selective implementation - for example, prioritizing community partnerships while neglecting curricular relevance - will produce a diluted overall USR perception. Service-learning pedagogies that systematically

combine disciplinary instruction with community problem-solving projects should be institutionalized across all academic programs, enabling students from any discipline to develop the ethical reasoning and collaborative leadership competencies that directly translate into labor market confidence.

Institutionalizing digital innovation self-efficacy as a graduate standard

The independent direct effect of DIS on EMP, together with the absence of mediation through USR, indicates that digital self-confidence must be developed through targeted institutional programming. As artificial intelligence and digitalization continue to restructure professional environments across occupational sectors, students with insufficient DIS encounter a structural disadvantage that USR engagement alone does not offset. Universities should therefore make DIS a graduation requirement, embedding challenge-based digital learning, exposure to emerging artificial intelligence tools, and structured innovation sprints into curricula across all disciplines.

Leveraging institutional reputation as strategic multiplier

The moderating effect suggests that REP is not a passive contextual variable but an active strategic variable that multiplies the employability returns of USR investments. This finding supports a concurrent investment strategy where USR activities and reputation building are developed simultaneously. Institutions with established reputations that implement comprehensive USR programs yield enhanced employability outcomes that exceed the additive effects of reputation or USR alone. Practically, reputation-building should be incorporated into USR strategy by transparent communication of social responsibility commitments to industry partners and acquisition of institutional accreditations that serve as labor market signals of educational quality.

Policy implications for the Vietnamese higher education system

For the Vietnamese higher education system, these findings translate into clear policy directions. Regulators and accreditation bodies should treat university social responsibility and digital innovation self-efficacy as explicit quality criteria rather than voluntary activities, aligning the expansion of institutional autonomy with measurable accountability for graduate employability. Consistent with the national digital transformation agenda and the amended Law on Higher Education, policy should encourage universities to embed service-learning and digital-innovation programs, to strengthen partnerships with enterprises, and to disclose their social responsibility performance, so that institutional reputation increasingly reflects genuine contributions to sustainable and inclusive workforce development.

Contributions and challenges for sustainable development

The findings connect directly to the sustainable development agenda articulated in the United Nations 2030 Agenda (United Nations, 2015). Higher education institutions are central to Sustainable Development Goal 4, on inclusive and quality education, and Sustainable Development Goal 8, on decent work and inclusive growth. The confirmation that university social responsibility is the primary driver of perceived employability shows that socially responsible universities generate measurable human capital rather than symbolic gains, converting their sustainability commitments into graduate capabilities that the labor market values and thereby linking institutional accountability to inclusive development in an emerging economy.

The results also reveal challenges. Because digital innovation self-efficacy does not mediate the effect of university social responsibility, responsible practices do not automatically build the digital competencies that sustainable labor markets require, so social responsibility and digital capability must be pursued as parallel, resourced strategies. The moderating role of reputation raises an equity concern, since the employability returns of social responsibility accrue more strongly to students in higher-reputation institutions. Addressing these tensions is essential for the contribution of universities to sustainable development to be both effective and equitably distributed.

Conclusions and limitations

This study advances understanding of how higher education institutions develop graduate employability in the digital age. Extending the human capital model, the evidence shows that university social responsibility is not merely an ethical obligation but a key strategic driver of labor market readiness, and that it is a concrete mechanism through which universities contribute to Sustainable Development Goals 4 and 8. By embedding educational, cognitive, organizational, and social responsibility within core governance, institutions cultivate the ethical reasoning and adaptive capabilities that contemporary employers value.

The findings also resolve an apparent contradiction. Although digital innovation self-efficacy independently enhances perceived employability, it does not transmit the influence of social responsibility, indicating that the two operate as

complementary rather than sequential forces. Institutions therefore cannot assume that responsible governance alone will produce digitally confident graduates. The moderating role of reputation further shows that a university's market positioning amplifies the employability returns of social responsibility, turning responsible practices into credible market signals.

Several limitations should be acknowledged. First, the cross-sectional design does not permit causal inference about the relationships between institutional practices and psychological outcomes. Second, data collection was confined to Southeast Vietnam, a leading economic region whose results may not generalize to less developed areas. Third, the reliance on self-report data may introduce response bias, as students may overestimate their own employability.

Future research could adopt longitudinal and multi-country designs to trace how perceived employability develops from enrollment to graduation, incorporate objective indicators such as actual employment rates or employer assessments, and examine how universities can extend the employability benefits of social responsibility to students across institutions of differing reputational standing, thereby strengthening the equitable contribution of higher education to sustainable development.

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