IOSR Journal of Business and Management (IOSR-JBM)
e-ISSN:2278-487X, p-ISSN: 2319-7668. Volume 27, Issue 6. Ser. 15 (June 2025), PP 01-07
www.iosrjournals.org

An Assessment of Sales Contract Drafting Competency in Vietnamese SMEs

Nguyen Thanh Lan
Economics Faculty, Ho Chi Minh City University of Economics and Finance, Vietnam

Abstract:
Analysis of 45 sales contracts and interviews with 15 Ho Chi Minh City SME directors shows that essential clauses—choice-of-law, dispute-resolution, and boilerplate—are routinely omitted, exposing firms to enforcement risk. The absence of express protections forces reliance on implied terms under Vietnamese law and the CISG, often producing unintended obligations. Interviewees cite limited legal literacy, trust-based practices, and aversion to formal safeguards as root causes. The study contends that contractual incompleteness imposes significant legal and commercial costs, and recommends capacity-building, model contracts, and policy reform. Findings inform SME risk management and ***institutional development in emerging markets.***
Key Word*: sales contracts; legal clauses; SMEs; contract enforcement.*

Date of Submission: 13-06-2025 Date of Acceptance: 27-06-2025

I. Introduction

Contracts are fundamental instruments in commercial transactions, and the inclusion of comprehensive legal clauses is critical to ensure clarity and enforceability. In the context of Vietnamese SMEs, however, many sales contracts remain legally incomplete, lacking standard clauses that allocate legal rights and responsibilities. This is a significant concern because missing clauses can lead to ambiguity, disputes, and unenforceable agreements. Prior observations have noted that Vietnamese business contracts (especially those drafted by local firms) often focus heavily on commercial terms (e.g. price, delivery) while omitting key legal provisions. Such omissions may stem from the assumption that "the law will resolve unspecified issues" or from a lack of familiarity with legal best practices. The risks, however, are substantial. Contracts without clear governing-law clauses can lead to protracted conflicts of law, and the absence of dispute resolution clauses means parties default to potentially slow or biased forums. Similarly, failing to include warranty or liability clauses leaves gaps that must be filled by general law, possibly to the detriment of one party.

The consequences of poor contract drafting are well-documented. International studies have shown that missing clauses often translate into costly disputes, litigation, and business losses. In Vietnam's case, the inefficiencies of contract enforcement exacerbate these risks. The World Bank (2024) estimated in the mid-2000s that formally enforcing a contract in Vietnam through the court system took significant time and expense (approximately 30% of the claim value), underscoring the cost of ambiguity. Furthermore, empirical research on Vietnam's business environment found that historically, firms rarely resorted to courts – not only due to institutional limitations, but also because contracts were not drafted with litigation in mind (often lacking detailed clauses). These patterns highlight a pervasive issue: many Vietnamese SME owners undervalue legal clauses, drafting skeletal contracts based on trust and leaving crucial terms undefined.

This paper addresses the importance of comprehensive legal provisions in contracts and examines the extent to which Vietnamese SMEs integrate such clauses into their sales agreements. The purpose is to assess SME competence in contract drafting – i.e. their ability to produce legally complete contracts – and to analyze the implications of any deficiencies. We employ a mixed-methods approach: quantitatively reviewing 50 SME sales contracts for the presence or absence of key clauses, and qualitatively probing SME managers' understanding and attitudes through interviews. By linking these findings to Vietnamese law and international standards, the study sheds light on the gaps between de jure legal requirements or best practices and de facto SME contract behavior.

II. Legal Nature of a Contract

The relationship between the contract and the laws

Every contract is governed by two layers of terms: express provisions – the terms explicitly written and agreed in the contract document – and implied provisions – the terms supplied by the applicable law or legal framework (Pinnel, 1994). Express provisions are under the direct control of the contracting parties; they reflect

the negotiated will of the parties on matters such as price, quantity, delivery, and any specifically negotiated risks or contingencies. Implied provisions, on the other hand, operate by default. They originate from statutes, regulations, or international conventions that apply to the contract either by the parties' choice or by the nature of the transaction. In essence, what the parties do not expressly stipulate, the law may fill in (Haltan,2024). An implied term has been defined as "a contract term that isn't explicitly included or written into a contract but is automatically implied into it" by law or custom.

In Vietnam, implied terms in commercial contracts come primarily from the Civil Code 2015 and the Commercial Law 2005, which together establish default rules for contracts, as well as from any relevant international conventions that Vietnam is party to. For example, if a sales contract is silent on the quality of goods, Article 39 of the Vietnamese Commercial Law (2005) provides that goods must at least be of average quality or fit for their ordinary purpose – an implied warranty of quality. If a contract does not specify the interest rate for late payments, the Civil Code will impose a statutory interest rate on overdue amounts. Likewise, under the United Nations Convention on Contracts for the International Sale of Goods (CISG) – which Vietnam has acceded to – if the parties do not explicitly settle certain terms, the CISG's provisions will govern by default for international transactions. A key illustration is that if no governing law is chosen in an international sale between a Vietnamese company and a company from another CISG member country, the CISG itself applies as the substantive law. In fact, Vietnamese law affirms that where an international treaty to which Vietnam is a party (such as the CISG) contains provisions different from domestic law, the treaty will prevail. Thus, omitting a clause can effectively mean that the issue will be decided by default legal rules, which might not align with the parties' intentions.

The common structure of a sale contract

Article 117 of Vietnamese 2015 Civil Code establishes that a contract attains legal validity only when four core requirements are fulfilled: (1) the parties' consent is freely and genuinely expressed; (2) the parties possess the requisite legal capacity; (3) the contract pursues a lawful object and contains lawful terms; and (4) all prescribed formalities are properly observed.. (Vietnamese National Assembly, 2015). According to Vietnamese commercial code (2005), a contract must consist of 07 essential clauses namely: (1) Object of the contract; (2) Quantity and quality; (3) Price and mode of payment; (4) Time limit, place and mode of performing the contract; (5) Rights and obligations of the parties; (6) Liability for breach of contract; (7) Methods of resolving disputes;

A typical international sales contract is organized into three parts: preamble, exchange of rights and duties and legal provisions. (Pinnel, JamesR, 1994; Sullivan, 2024))

(1) Preamble. Includes such information as: Title, contract number, date/place of signing, and the full legal names and addresses of the buyer and seller, background information and definition clauses

(2) Exchange of Rights and Duties (Major Terms). This covers the substantive obligations. Common subgroups include:

- *Scope of supply*: specifying the commodity, quality, quantity, packaging, and marking.
- *Price and payment*: stating the price, currency, payment method, schedule, and any penalties for late payment.
- *Delivery*: including delivery terms, timelines, and any transfer of risk.
- *Warranty/defect liability*: defining defect liability period and remedies
- *Other commercial terms*: such as transportation, insurance, or inspection requirements.

(3) Legal Provisions. This section contains boilerplate clauses that govern the contract's legal effect. Key clauses include: *Applicable law, Coming into force (effective date), Termination, Breach of contract, severalbility, Dispute resolution, Entire agreement, Assignmen*t of rights and duties.

Legal clauses play a critical role in ensuring contractual certainty and enforceability. They allocate risks and specify how to respond if things go wrong. For instance, a clear governing law clause tells parties which jurisdiction's rules apply (Vietnamese law by default for purely domestic contracts. A dispute resolution clause (e.g. arbitration or court venue) provides a path for enforcing rights. Provisions on force majeure or termination prescribe outcomes when unexpected events or breaches occur. By defining these terms in advance, parties reduce ambiguity and the need for judicial interpretation. (Harley Miller, 2023)

Overall, well-drafted legal clauses protect both sides: they can deter breaches and simplify enforcement. For example, including a liquidated damages clause up to the legal limit (8% of contract value) provides clarity on penalty amounts. As Le, D. (2025) recommends, a comprehensive contract should explicitly address breach remedies, dispute processes, and choice of law. In practice, strong legal provisions enhance trust and stability in a business relationship, whereas their absence can leave parties with only default legal remedies or none at all. (Vietnan, 2024).

III. Literature Review

Global evidence on contractual minimalism in SMEs

Economic theories of incomplete contracting warn that unallocated risks precipitate ex-post conflicts, yet empirical work consistently shows that small firms accept this vulnerability. Macaulay's (1963) landmark study of U.S. manufacturers revealed that many SMEs rely on informal understandings, expecting relational norms to resolve unforeseen contingencies. Comparable patterns have been documented across emerging economies, where personal trust and reputation frequently substitute for detailed written obligations (Fafchamps, 2004). The literature thus identifies a structural tension between legal completeness and the transaction costs that discourage small enterprises from drafting exhaustive agreements.

Vietnamese practice and its evolution

Vietnamese evidence amplifies these international findings. Surveying private manufacturers in the 1990s, McMillan and Woodruff (1999) reported that fewer than 5 % perceived litigation as a viable option; contracts were typically skeletal and enforced informally. A 2004 follow-up indicated rising confidence in third-party enforcement (≈50 % of respondents) and modest gains in legal literacy, yet only one in ten firms had actually approached the courts (Nguyen, 2025). Behavioural change therefore lagged behind shifting perceptions.

Legal commentators attribute this conservatism to both cultural and institutional factors. Dühn (2021) observes that Vietnamese drafters habitually omit or truncate clauses on liability, confidentiality, termination, and boiler-plate provisions such as severability, in part because such language is viewed as excessively "legalistic." World Bank diagnostics similarly criticise the "keep-it-simple" drafting norm, arguing that it forces judges to bridge contractual lacunae within an already fragmented statutory framework—the Civil Code, Commercial Law, and legacy Economic Contracts Ordinance—thereby prolonging disputes and eroding predictability (World Bank, 2016).

Judicial and arbitral practice corroborates these concerns. Vietnamese courts have refused to recognise foreign arbitral awards where underlying contracts conflicted with domestic public policy—issues that clearer compliance clauses might have prevented. Conversely, the absence of governing-law or dispute-resolution clauses in several joint-venture agreements has led to protracted jurisdictional battles (Tilleke & Gibbins, 2022). BLawyers Vietnam (2021) catalogues numerous disputes in which missing quality specifications or forum-selection clauses compelled ad hoc negotiation, undermining commercial certainty.

Convergence pressures and remaining gaps

Vietnam's deeper integration into the global economy is gradually reshaping contractual practice. WTO accession (2007), the adoption of the CISG (2017), and participation in comprehensive trade agreements such as the CPTPP and EVFTA have elevated expectations that Vietnamese SMEs will align their contracts with international standards. Scholars now urge firms to adopt UNCITRAL and ICC model clauses and to use the CISG's default rules for cross-border sales (BLawyers, 2016). Nevertheless, the prevailing consensus is that legislative alignment alone is insufficient: substantive progress hinges on improving SMEs' drafting capabilities and on strengthening their willingness to invoke formal enforcement mechanisms when negotiation fails.

In sum, the literature indicates that Vietnamese SMEs, like their global counterparts, persistently under-specify contracts despite incremental gains in legal awareness. This practice reflects enduring relational norms, perceived enforcement costs, and institutional complexity. Addressing these issues requires not only statutory harmonisation but also targeted capacity-building to embed rigorous drafting and credible legal recourse within everyday commercial behaviour.

IV. Methodology

This study employed a mixed-methods design to evaluate the integration of essential legal clauses in SME sales contracts and to assess contract-drafting competence (Creswell & Plano Clark, 2011). The approach combined quantitative content analysis of contract documents with qualitative interviews, providing both objective metrics and contextual insights.

Quantitative Content Analysis

A purposive sample of 45 recent sales contracts (2020–2024) from Vietnamese SMEs was collected via a local business association; these contracts spanned manufacturing trading, and service sectors to ensure varied representation. All agreements involved sales of goods or related services and were executed by firms of 20–200 employees (micro to medium enterprises per Vietnamese law) (Das, 2017). Contract data were anonymized to ensure confidentiality. Each contract was systematically coded for the presence of key legal clauses drawn from standard contract provisions (e.g., governing law, dispute resolution, force majeure, termination, assignment) (Krippendorff, 2013). Two independent coders reviewed each document to enhance reliability (Krippendorff,

2013), resolving discrepancies through discussion. Metadata (contract length, language, domestic vs. international) were recorded to explore correlations. The coded data were analyzed using descriptive statistics (frequencies, cross-tabulations) to determine clause prevalence by contract type (Creswell & Plano Clark, 2011). Low inclusion rates of essential clauses were interpreted as indicators of drafting competence gaps.

Qualitative Interviews

Semi-structured interviews were conducted with 15 SME decision-makers (owners or directors) involved in contract drafting; interviewees were purposively selected for diverse industries and experience levels. Each 45–60-minute interview explored contract drafting processes, knowledge of key clauses, dispute experiences, and perceived barriers to including clauses; questions were open-ended to elicit candid responses. Interviews were conducted in Vietnamese, audio-recorded with consent, then transcribed and translated. Thematic analysis was applied to the transcripts (Braun & Clarke, 2006): coded excerpts were organized into themes (e.g., reliance on trust, lack of legal knowledge, negotiation concerns). This qualitative analysis elucidated reasons for clause omission or inclusion. For example, some SME leaders admitted favoring trust over formal clauses, which explained the quantitative patterns. Interview transcripts were anonymized with pseudonyms to protect identities.

Ethics, Validity and Limitations

Ethical safeguards were observed: companies granted permission for contract review and sensitive details were redacted. Interview participants provided informed consent, were assured of anonymity, and could withdraw at any time. To enhance validity, data triangulation was employed by comparing interview accounts with contract evidence. Member-checking (summarizing key points during interviews) further corroborated the findings (Creswell & Plano Clark, 2011). These measures ensured credible integration of qualitative and quantitative data.

Several limitations should be noted. The contract sample was not random and may over-represent more formal SMEs, limiting generalizability. Interviews were mostly with firms in Ho Chi Minh City, potentially missing regional differences. Participants may exhibit social-desirability bias, underreporting drafting issues. Nonetheless, the mixed-methods approach provided a comprehensive view: quantitative analysis measured clause inclusion, while qualitative insights explained the observed patterns.

V. Results and discussions

The updated dataset comprises 45 SME sales contracts. Table 1 below details the frequency with which nine core clauses appear. The findings reinforce the earlier qualitative impression of pervasive contractual incompleteness, but the revised figures sharpen several patterns.

Table 1. Frequency of key legal clauses

	Number Present	Percentage present	Number Omitted	Percentage omitted
Governing law	27	60,00%	18	40,00%
Effective date	13	28,89%	32	71,11%
Breach/Termination	17	37,78%	28	62,22%
Dispute resolution	25	55,56%	20	44,44%
Entire agreement	9	20,00%	36	80,00%
Transfer of rights and duties	5	11,11%	40	88,89%
Assignment	10	22,22%	35	77,78%
Severability	3	6,67%	42	93,33%
Force majeure	23	51,11%	22	48,89%

Overall clause completeness

The No single contract contained the full suite of nine benchmark clauses, and several clauses were omitted in an overwhelming majority of instruments. Notably, severability language is virtually non-existent: only 3 contracts (6.67 %) included it, leaving 93.33 % of parties exposed to the risk that one unlawful term could invalidate the whole agreement. Likewise, transfer-of-rights-and-duties provisions (11.11 % present) and entire-agreement clauses (20 % present) were largely disregarded. These omissions mirror international observations that SMEs frequently underestimate the value of boiler-plate (International Trade Centre, 2010).

At the other end of the spectrum, comparatively familiar provisions fared better. A governing-law clause appeared in 27 contracts (60 %), and dispute-resolution language in 25 (55.56 %). Even so, more than two-fifths of contracts still failed to designate either applicable law or forum, thereby defaulting to potentially unpredictable conflict-of-laws rules.

Specific clause patterns

Governing law and forum selection. Although present more often than not, the governing-law clause is still omitted in 40 % of contracts. When specified, the clause almost invariably selects Vietnamese law. Dispute-resolution clauses show a similar pattern: 25 contracts name a forum, usually the local courts; only 8 contracts (17.78 % of the sample) opt for arbitration, typically VIAC or ICC, and all involve either foreign counterparties or larger domestic buyers. This tracks practitioners' anecdotal evidence that arbitration remains peripheral for the typical Vietnamese SME.

Boiler-plate neglect. The effective-date clause—ostensibly a straightforward administrative term—is absent from more than 70 % of contracts, suggesting that many SMEs rely on signature dates or commercial practice to infer commencement. The entire-agreement clause is omitted in 80 % of contracts, creating space for parties to advance claims based on pre-contract representations. Similarly, the twin concepts of assignment and transfer of obligations—critical for preserving counter-party certainty—appear in barely one-fifth and one-tenth of contracts, respectively.

Risk-allocation clauses. Force-majeure language is present in just over half the agreements (51.11 %), reflecting heightened awareness after the Covid-19 pandemic. In contrast, breach/termination provisions surface in only 37.78 % of contracts; even where included, they seldom define cure periods or liquidated damages, limiting their practical utility.

In sum, the data confirm that Vietnamese SMEs systematically under-specify contracts, concentrating on commercially intuitive provisions while overlooking critical boiler-plate that underpins enforceability. Addressing these omissions is essential for integrating SMEs into rules-based trade regimes and for mitigating transaction-level legal risk.

Reasons for Clause Omissions

Interviews with SME managers identify four mutually reinforcing causes for the systematic absence of boiler-plate clauses in sales contracts.

(i) *Limited legal literacy*: Most respondents acknowledge minimal familiarity with standard contractual language. Managers typically prioritise substantive terms—goods, price, delivery—while omitting provisions whose utility they neither grasp nor feel competent to draft. Many rely on outdated templates and, lacking professional advice, adopt an "unknown-unknowns" posture: if a clause was absent in the template, they simply assume it is unnecessary. This competence gap mirrors World Bank findings that Vietnamese commercial contracts remain "poorly drafted" largely because drafters lack basic doctrinal knowledge.

(ii) *Preference for brevity and relational trust*: Owners frequently view detailed legal wording as antithetical to cooperative business culture. Extensive clauses are perceived to signal distrust and to prolong negotiation. Several interviewees reported that partners explicitly requested the removal of arbitration or limitation-of-liability language on the ground that "we do not plan to sue each other." The prevailing cost–benefit calculus therefore favours a concise, trust-laden instrument over a comprehensive, lawyer-vetted document—a logic encapsulated in the vernacular adage that "a bad agreement is better than a good court judgment."

(iii) *Reliance on informal enforcement mechanisms*: Because most SMEs resolve disputes through private negotiation rather than litigation, they regard the written contract as a flexible framework rather than an enforceable code. Roughly four-fifths of interviewees stated they would first "close the door and talk it out" before consulting counsel. Consequently, clauses governing remedies, penalties, or forum selection appear superfluous. Yet post-hoc negotiations can be costly: one importer recounted drafting a handwritten addendum to address late delivery because the original contract lacked penalty provisions, conceding that more robust drafting would have simplified resolution.

(iv) *emplate replication and faith in default law*:Contract drafting often entails copying prior agreements, excising unfamiliar language, and re-using the result as a standard form. Omitted clauses thus

propagate across transactions. Managers also assume statutory provisions will fill any gaps, expecting Vietnamese law automatically to govern and the Commercial Law to supply default remedies. While partially accurate, this assumption ignores procedural uncertainties and conflict-of-laws complications when counterparties or subject matter possess an international element.

Taken together, these factors—deficient legal knowledge, cultural scepticism toward extensive clauses, reliance on informal dispute resolution, and path-dependent template use—explain the persistent incompleteness of SME contracts. Firms with in-house counsel or external legal support exhibit markedly higher clause-inclusion rates, underscoring the pivotal role of targeted training and accessible drafting resources in elevating contractual quality.

Discussion and Implications

The high omission rates have concrete implications. First, incomplete contracts expose SMEs to legal risk. For example, the absence of a governing-law clause could create confusion in cross-border disputes. Although Vietnamese law would govern domestic deals by default, an international partner might sue in their own court under a different law. One hypothetical case illustrates this: a Vietnamese exporter sold to a Thai buyer without a choice-of-law clause; when a dispute arose, the Thai party sued in Thailand, where Thai law (not Vietnamese law) applied, catching the exporter off-guard. In such situations, the Vietnamese SME would face costly conflict-of-law issues and uncertainty. Second, omitting a dispute-resolution clause means that if negotiation fails, SMEs have no agreed forum. Either party might end up suing in a Vietnamese court (which can be slow and unfamiliar), or if arbitration was desired, the absence of an arbitration agreement leaves that option unavailable. In practice, SMEs rarely litigate small disputes, but when significant conflicts occur, having no clause can lead to deadlock. It may encourage breaches if counterparties know SMEs are unlikely to enforce strictly. Third, missing boilerplate like entire-agreement or notice clauses can open doors to legal challenges. Without an entire-agreement clause, for example, a buyer might claim a prior side agreement was part of the deal, complicating enforcement. And without a notice clause, a party could argue a termination notice was never properly delivered, prolonging a bad contract. These are not merely hypothetical: Vietnam's judiciary has observed that vague contracts often force judges to plug gaps, and that the uncertainty of outcomes can deter enforcement. Although none of our interviewees had yet been burned by such omissions, Vietnamese legal practitioners warn that as SMEs grow and deal internationally, these omissions could become costly.

Our findings align with earlier literature. McMillan and Woodruff (1999) found that Vietnamese firms rely heavily on informal trust ("the shadow of the future") rather than on legal enforcement. We similarly see that interviewees prefer negotiation and avoid "the courts" unless forced, echoing the World Bank's observation that contracts are kept simple and that firms assume the law will fill in gaps. In this sense, our study confirms that the relational nature of Vietnam's business culture persists: contracts are seen as flexible tools rather than strict legal documents. However, there are signs of change. Compared to older accounts, more SMEs now at least express willingness to use legal mechanisms. Some interviewees noted that for high-value or foreign partner deals, they did use detailed contracts provided by lawyers, including arbitration and law clauses – indicating that SMEs can operate with full contracts when compelled by context. The challenge is to extend that practice to routine domestic transactions.

International models emphasize the importance of these clauses. For example, the United Nations Commission on International Trade Law (UNCITRAL) and the International Trade Centre recommend that contracts include clear provisions on governing law and dispute resolution to avoid uncertainty (ITC, 2010). Our results suggest that Vietnamese SMEs are not fully adopting these best practices. Enhancing contract drafting competence – through training, model templates, or legal assistance – could help bridge the gap. Indeed, a few interviewees reported that after legal training they revised their standard contracts to add missing clauses. Given Vietnam's growing integration into global markets, improving SME awareness of boilerplate clauses (as in the ITC model forms) may be a practical priority.

In conclusion, the empirical results show that most Vietnamese SME sales contracts lack key legal clauses. The omissions are driven by limited legal knowledge and a preference for trust-based simplicity. While this approach may suffice in many amicable deals, it leaves SMEs vulnerable in adversarial situations. Recognizing this issue is the first step toward improvement: as one manager reflected, once the purpose of a clause was explained, he immediately saw its value. Our findings underscore that raising awareness – through accessible model contracts or SME-focused legal guidance (cf. UNCITRAL, 2010) – is essential for strengthening contractual security for Vietnam's SMEs.

VI. Conclusion and Reconmendation

Our study reveals that Vietnamese SMEs frequently produce sales contracts lacking essential legal provisions. Less than half of the contracts included even basic legal clauses, leaving parties vulnerable to disputes without clear recourse. This exposes SMEs to risk: as one legal commentator warns, failing to include

these terms "can become costly" and threaten the business itself. Many SME leaders undervalue these clauses, believing trust with partners is sufficient. However, our findings underscore the importance of formal provisions: they clarify obligations, reduce ambiguity, and provide enforceable mechanisms when issues arise.

Recommendations: Vietnamese SMEs should be encouraged (perhaps through legal aid or training) to incorporate standard legal clauses in all contracts. Templates and checklists could ensure no critical term is omitted. Law firms and government agencies might educate SMEs on the risks of incomplete contracts.

References

[1] Nick Sullivan, (2024). The Imperative of Understanding Contractual Obligations for Small Business Owners. *Floriolaw.*

[2] BLawyers Vietnam. (2021). *Conflict of laws regarding contracts pursuant to Vietnamese laws and 4 conflict resolution principles*. Retrieved from BLawyers Vietnam website:

[3] Braun, V., & Clarke, V. (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology, 3*(2), 77–101. https://doi.org/10.1191/1478088706qp063oa

[4] Civil Code 2015 (Vietnam). (2015). *Civil Code* No. 91/2015/QH13, passed 24 November 2015, effective 1 January 2017.

[5] Clay Haltan (2024). Implied Contract Terms: Definition and How Terms Are Set. *Investopedia*.

[6] Creswell, J. W., & Plano Clark, V. L. (2011). *Designing and conducting mixed methods research* (2nd ed.). SAGE.

[7] Dühn, M. (2021). *Drafting and reviewing contracts in Vietnam – 8 tips for commercial contracts*. Anwalt.de. Retrieved from anwalt.de:

[8] Florio Perrucci *et al.* (2024, May 12). *The imperative of understanding contractual obligations for small business owners*. Florio Law Blog.

[9] Harley Miller. (2023). The choice of governing law for contracts of foreign-owned companies in Vietnam poses an important consideration. *Global referal Network*.

[10] International Trade Centre (ITC). (2010). *Model Contracts for Small Firms: Legal Guidance for Doing International Business*. Geneva: ITC.

[11] Le, D. (2025, April 11). *How to draft a legally compliant sale and purchase contract for international trade in Vietnam?* InCorp Vietnam.

[12] McMillan, J., & Woodruff, C. (1999). *Dispute prevention without courts in Vietnam*. Journal of Law, Economics, & Organization, 15(3), 637–658.

[13] Pinnells, JamesR (1994). *Exporting and the export contract*. Prodec Programme for Development cooperation at the Helsinki School of Economics.

[14] Socialist Republic of Vietnam. (2005). *Commercial Law (Law No. 36/2005/QH11)*. [Article 24].

[15] Socialist Republic of Vietnam. (2015). *Civil Code (Law No. 91/2015/QH13)*. [Article 447].

[16] UNCITRAL. (2010). *Legal Guide on Drawing Up International Contracts for the Procurement of Goods and Construction*. New York: United Nations.

[17] World Bank. (2016). *Vietnam – Contract enforcement issues in the private sector*. (Excerpt in Vietnam Development Report 2016: Business).