

# Enhance the Quality of the Management System for BOT road Transport Investment Project in Viet Nam

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## ABSTRACT

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The PPP (Public Private Partnership) contract has been applied in Vietnam for 13 years, initially achieved certain success, ensuring the project's goals, contributing to providing the basis technical infrastructure for the economic development of the country. But from the perspective of investment efficiency, socio-economic efficiency, people's interests are not achieved, there are too many shortcomings, group interests are rampant, public opinion and public opinion are against the total investment. Investment, fee rates, environment, ... State audit, Government inspectors discovered hundreds of projects with problems that had to cut down on toll collection time, toll rates, and staff involved in the project. reasons for hiding revenue, tax evasion, etc. In addition, there are other violations such as quality, maintenance, and environment during the exploitation period that must be adjusted.

From the perspective of state management, the form of PPP investment is now fully operational, with a full system of management and control tools, but the socio-economic efficiency is still low. The transparency of the project is being opposed by the public, the ability to attract investment is poor, especially foreign investors lack confidence and do not participate. That shows that the "quality of management system" is not effective, there should be a solution to improve the quality of the management system for the type of investment in the form of PPP.

**Keywords:** PPP Contract, Quality of Management System, Transport Infrastructure, BOT, Solution.

## I. INTRODUCTION

### A. Concept of PPP contract

PPP (Public Private Partnership) contract is not a new concept, but there is still not a complete, precise and clear conceptual definition of the nature of a PPP contract, because in fact, the The form, mode and contents of public-private partnership are developed and approached in different scopes and ways, depending on regional factors, land rent value, infrastructure class, etc. , history, culture, policy, law, religion, ... and development level of each country.

According to the traditional understanding, a PPP Contract is a cooperation agreement between the State and the private sector in infrastructure development investment and provision of public services, under which part or all of the work will be transferred to the private sector for implementation with the support of the State [1].

The PPP contract can be understood as a general concept that covers all the different factors and different approaches to cooperation between the State and the private sector, or it can refer to only one method. or a specific form of cooperation between the state and the private sector. This can be seen through the public-private partnership policies of Australia; Law on Promotion of Private Finance Initiative of Japan (Private Finance Initial - PFI); Law on Private Participation in Infrastructure Development of Korea (Private Participation in Infrastructure - PPI); or regulations on investment in the form of build-operate-transfer of Vietnam (BOT).

### B. The concept of traffic infrastructure construction in the form of BOT contract

In order to understand the concept of a BOT contract, one must first understand that BOT is an English acronym of the words "Build - Operate - Transfer" which means construction, business and transfer. In a broad sense, a BOT is a legal mechanism that can be adapted to the nature of the project, the type of

partnership required by the project, and can also be adapted to each mode of financing. Thus, BOT can be applied to many different practical cases. When used for infrastructure projects - the most commonly used case - BOT is understood as a method of raising capital from private investors to finance, build and operate infrastructure works. which was previously usually implemented by the state [8].

Thus, a BOT contract in the most general sense is understood as a legal agreement to implement an investment method to mobilize capital from the private sector to finance and operate capital infrastructure projects. belongs to the responsibility of the state, reduces the burden of overspending in the state budget and creates an effective mechanism for private investment to serve the public interest.

In Vietnam, through many concepts, currently the definition of BOT contract is specified in Article 3, Clause 3, Decree 63/2018/ND-CP dated May 4, 2018 of the Government on investment in the form of investment. public-private model: "Build - Operate - Transfer (BOT) contract is a contract signed between a competent state agency and an investor/project enterprise to construct infrastructure works; after completing the work, the investor or the project enterprise is entitled to operate the work for a certain period of time; At the end of the time limit, the investor or the project enterprise shall transfer the work to a competent state agency" [5].

### C. The concept of quality management system

According to Vietnamese standards (TCVN), "A management system is a set of interrelated or interacting elements of an organization that establishes policies, objectives, and processes to achieve those objectives. (TCVN ISO 9000:2015 on "Quality management systems - Basis and vocabulary"). Accordingly, the PPP project management system can be understood as the structure of the PPP project management apparatus in general and the management of signed PPP project contracts in particular by the investor/project

enterprise in order to organize implementation management to best and most effectively complete the agreements in the PPP project contract, ensure the quality of the work, the progress of construction, operation and business of the project.

The quality of PPP project "management system" is understood as the PPP project contract/project management system of the PPP investor/project enterprise with the following basic characteristics:

- Managing PPP projects/contracts by scientific methods, bringing high efficiency and saving human resources while promoting work efficiency, reducing costs per product unit, by providing a scientific management model, strict management method, ensuring the logic of the sequence of jobs so that the work is not overlapped or interrupted.

- Clearly delineate the scope and responsibilities of the departments in the management system, ensure that the management activities of the departments take place smoothly, with quality with the shortest working time, create confidence for construction users to be assured of the quality of the work through established scientific management processes such as the control system of construction contractors, consulting contractors, material quality control, structure, etc. equipment, construction machinery, etc.

The quality of the PPP project "management system" can also be understood as the project investor's PPP project/contract management system with the following characteristics:

- The PPP project/project contract management process is established by standardized PPP project contract/project management processes according to a scientific sequence of steps to control the quality formation process. product quality of the PPP project/project contract from concept to design, manufacture, acceptance, commissioning, to product handover.

- Operational management system in accordance with standards, technical regulations and legal regulations

to ensure the efficiency of the product manufacturing/work construction process with the lowest cost and fastest progress, the highest quality, by people with sufficient professional capacity and high responsibility as well as building quality trust for the users of the works. Then, the new management system will be effective and suitable for the type of investment.

**D. Types of PPP contracts are being applied in Vietnam [5], [9]**

Types of PPP contracts are being applied in Vietnam is shown in Table I.

Table I. Type of PPP contract applied in Vietnam

Contract	Content
BOT (Build - Operate - Transfer)	A contract signed between a competent state agency and an investor for the construction and business of infrastructure works; upon completion of the work, the investor is entitled to operate the facility for a period of time. determined; At the end of the term, the investor transfers the work to a competent state agency.
BTO (Build - Transfer - Operate)	Contracts signed between competent state agencies and investors for the construction of infrastructure works; After completing the work, the investor transfers the work to the competent state agency and is entitled to operate the work for a certain period of time.
BT (Build - Transfer)	Contracts signed between competent state agencies and investors for the construction of infrastructure works; The investor transfers that work to a competent state agency and is paid with the

	land fund for the implementation of another project.
BOO (Build - Own - Operate )	Contracts signed between competent state agencies and investors for the construction of infrastructure works; After the completion of the work, the investor owns and is entitled to operate the work for a certain period of time.
BTL (Build - Lease - Tranfer)	Contracts signed between competent state agencies and investors for the construction of infrastructure works; after completing the work, the investor transfers it to a competent state agency and is entitled to provide services on the basis of exploiting that work for a certain period of time; competent state agencies to hire services and make payments to investors according to regulations.
BLT (Build - Tranfer - Lease)	Contracts signed between competent state agencies and investors for the construction of infrastructure works; after completing the work, the investor is entitled to provide services on the basis of operating and exploiting that work for a certain period of time; competent state agencies to hire services and make payments to investors according to regulations.
O&M (Operate and Management)	A contract signed between a competent state agency and an investor to do business in part or the whole of the work for a certain period of time.

**II. SITUATION OF PPP INVESTMENT IN VIETNAM**

**A. The general situation of investment in the form of PPP**

Vietnam's current PPP investment projects in recent years have actively contributed to improving the quality of the country's infrastructure, significantly contributing to the country's economic development. Vietnam's PPP form basically has some characteristics such as: (i) Regarding the type of contract, most projects apply BT and BOT contracts; (ii) Regarding the field, most of the projects are implemented in the field of transportation, water supply and drainage; (iii) investors attracted mainly domestic investors; (iv) The capacity of PPP project implementation staff is limited, mainly working part-time; (v) Transparency of project information has not been seriously implemented, there are still many shortcomings at all stages of the investment process, typically in the transportation industry, leading to low revenue. investment attraction decreased, causing negative public opinion in the community about transparency in investment and unsatisfactory forms of project control [5].

**B. Actual situation of implementing PPP projects in the field of transport**

According to data reported by the Ministry of Transport and reports of localities, the total number of contracted transport PPP projects is 220 projects with a mobilized capital of about VND 672,345 billion; in which 132 projects (65.47%) have been put into operation and exploitation and 88 projects (accounting for 40%) are under investment [2]. Regarding the type of contract, the projects are mainly implemented in the form of BOT, BT; Specifically, there are 118 BOT projects (accounting for 53.64%) with a total investment of about VND 279,367 billion, 99 BT projects (accounting for 45%) with a total investment of about VND 388,878 billion, 02 BOO projects (accounting for 0.91%) with a total investment capital of 1,649 billion VND and 01 BOT

project combined with BT (accounting for 0.45%) with a total investment capital of 2,451 billion VND [2].

In terms of investment, the projects are mainly implemented in the road sector. Specifically, there are 211 road projects (accounting for 95.9%) with a total investment of about 656,877 billion VND, 03 aviation projects with a total investment capital of 11,176 billion VND, 03 maritime projects with a total investment capital. investment is 1,340 billion dong, 02 waterway projects with a total investment capital of 1,428 billion dong, 01 special project in the field of road traffic applying automatic toll collection technology with a total investment of 1,524 billion dong. [2].

Table II. Traffic PPP project contract by sector

Investment sector	Quantity (project)	Total capital (billion VND)
Road project	211	656.877
Aviation project	03	11.176
Maritime project	03	1.340
Waterway project	02	1.428
Special project	01	1.524

Table II shows that the field of road transport infrastructure investment accounts for approximately 96% of the total number of PPP investment projects in the transportation sector, but the implementation process has many shortcomings. This can be demonstrated through some examples:

Example 1: Through the data system and conclusions of the National Assembly Standing Committee (2017), through the monitoring, it is shown that for traffic construction projects invested in the form of BOT contracts, 48 projects are allowed to appoint contractors by the government; 21 bidding projects have only 1 contractor (difficult to explain) [12]. The appointment of contractors makes the project less

competitive and reduces the investment efficiency of the project. Some projects organize investor selection when they do not meet the prescribed conditions (do not publish project lists, do not publish investor selection information), for example, National Highway 60 Co Chien Bridge; BOT national highway 1 km 672+600 – km 704+900 (Quang Binh); National Highway 1 section Phan Thiet - Dong Nai; BOT Binh Dinh – Phu Yen,...[5]

Example 2: The project to expand National Highway 1 through Khanh Hoa (km 1488 – km 1525) has an actual cost of 1,400 billion VND, but the total investment is nearly 2,700 billion VND, demonstrating the loose control of the project planning stage. project, approving the project, causing loss and waste [9].

In 2016, the Ministry of Transport reviewed more than 70 BOT projects in operation, which showed that the toll revenue during the monitoring period increased much more than the equivalent period in previous years, decided to reduce the price. road service for vehicles of categories 4 and 5 (large loads, high fees) of 35 projects. This move shows that the state management did not do a good job in appraising the project before signing the private partnership contract [9].

Example 3: In the period 2011-2016, there were 69 transport projects invested in the form of BOT contracts, all of which were appointed contractors, of which 47 projects were allowed by the Prime Minister to appoint contractors; 21 bidding projects with only 1 investor; 01 bidding project was then switched to appointing contractor, causing suspicion of public opinion, public opinion and genuine investors, reducing investment attraction [2], [5].

Some projects, after being approved for appointment of contractors, but it took a long time, adjusted the total investment many times, to select investors, and failed to meet the urgent requirements of the project. The application of appointment of contractor has limited the project's competitiveness, reduced the



efficiency and transparency of the project, raised doubts for potential investors but lacked project information and relationships. system as well as professional expertise in traffic construction.

Example 4: In 2016, the Ministry of Transport (MOT) through the inspection and supervision of BOT toll stations, resulting in toll revenue during the monitoring period increased more than the equivalent period of years ago [9].

Inspector of the Ministry of Planning and Investment on the BOT project to expand National Highway 1, from km 1448 to km 1525, the project has an actual cost of 1,400 billion VND, while the total investment is up to 2,700 billion VND, the difference is nearly doubled, through the project inspection, it is necessary to reduce the time for toll collection [4]. This proves that project appraisal and trial fee collection is just a formality, causing great losses to society, so the phrase "success" is only true for interest groups, but for the country, "failure".

Example 5: Quality problems for large projects:

- The BOT project of Co Chien bridge connecting the two provinces of Ben Tre and Tra Vinh was inaugurated in March 2015. Inaugurated for 1 month, the area of the bridgehead road has subsided, the quality of the asphalt concrete layer at the bridgehead is damaged, most of the peeling, it has to be scraped and removed the asphalt layer to reinforce the bridgehead road. , then carpeted with asphalt concrete [6].

- Vam Cong bridge connecting the two provinces of Dong Thap and Can Tho, in the construction phase (early 2017) suffered an explosion of steel beams, almost the entire system of bolts to fix the broken beam system must be calculated. Recalculate the design, then replace the faulty bolt and steel beam system. The project is 2 years behind schedule and will not be completed until the end of 2018.

- Da Nang - Quang Ngai Expressway has a construction period of 4 years and is expected to open to traffic at the end of 2018. But in June 2018 began to

detect damage due to subsidence, cracking of the asphalt concrete layer of the road surface, which had to be inspected and re-inspected. Through the conclusion of the inspector, many sections of the embankment layer thickness are not enough, plus the loading process is not guaranteed, the inspector has concluded that in addition to the insufficient volume, the compliance with the process is also incomplete. , leading to repair and reinforcement of damaged locations. A series of officials involved in the project got stuck in labor due to corruption, lack of responsibility, causing economic damage to the state and society.

### C. Limitations in PPP investment

Through the assessment and 05 examples in section B, some comments at both macro and micro level can be made as follows:

*1) There is no orientation, long-term strategy, and strict regulations to implement the PPP model*

PPP projects have complex characteristics, a multi-step implementation process, with many binding relationships between the State and investors, local beneficiaries of the project, as well as security and environmental issues when project operation. The preparation, implementation, and exploitation of projects are risky, requiring human resources with deep expertise and knowledge, which need to be developed in the long term. However, at present, there is no medium and long-term plan and strategy for PPP without specialized PPP departments from the government to the localities. Therefore, the implementation of PPP projects does not have a clear orientation in the direction of concentrating resources on important large projects to create driving force for economic development or decentralized and mass deployment. Because there is no clear direction and plan, the implementation of PPP is still afraid of difficulties, afraid to change, and still follows a "hasty" way of thinking about tenure. The best projects have not been prioritized for selection, resources have not been paid attention to arrange for project

formulation, composition, proportion of capital of investment participants, personnel are still mainly part-time, leading to limited expertise and capacity, the popular form of investor designation, lack of publicity and transparency of information. (For example: organizing seminars, transparent publicity on the mass media; Collecting opinions of departments and sectors on expertise, professionalism, legality, and communities of the local beneficiaries of the project. projects, local realities, social security, etc.)

### 2) Limited capacity to implement PPP projects

- On the State side: Although some localities already have a focal point for PPP, because the PPP model in Vietnam is still new for some industries and fields, on the other hand, due to the part-time model, so professionalism is not high, the knowledge and experience of cadres and civil servants in the management and implementation of PPP projects is very limited, especially in localities where the management model is still part-time, so the contract PPP projects must identify many shortcomings, demonstrating the lack of determination of the political system by professional training and thinking about influencing tenure, as well as determining the responsibility of the leader and the lack of leadership. legal corridor to assign responsibility.

- On the side of investors: In the trend of restructuring public investment, gradually shifting from infrastructure investment with 100% state capital to mobilizing private resources to participate (accounting for approximately 50%), the Contractor to become an investor is an inevitable step. However, there are still shortcomings in the management method. Investors still focus on winning contracts to create immediate jobs and find profit sources, but have not really converted to long-term investment thinking of projects with high sociality in all aspects. such as investment experience, investment management, operation management and financial and technical capacity are still limited. This shows that this is also a limitation of the state in training and

selecting investors, demonstrated by resolutely rejecting investors who lack capacity, finance, lack of depth and experience in management. management, especially traffic BOT projects have their own characteristics [1], [3].

- On the lender side: Currently, a number of BOT projects mobilize investment capital from state-owned commercial banks or commercial banks that have been equitized by the state. Lenders mainly use short-term credit capital for long-term investment loans, so there are many potential risks to the safety of the banking system. In addition, many financial instruments are internationally applied but not yet used in Vietnamese commercial banks such as secondary debt, loan financing, credit guarantee, which is also a barrier to foreign investors. implementation of the PPP project [6].

### 3) Restrictions on database and PPP communication

Currently, the management of information database of PPP projects is very limited. The Ministry of Planning and Investment has its own website, but the information and data are incomplete and are mainly built from the focal agency, which is the Ministry of Planning and Investment. ; the project information, the implementation of specific PPP models in the ministries, branches and localities have not been actively updated and posted on the same website to facilitate management and provide timely information, This job requires a legal corridor and mandatory decisions and forms of handling.

The communication and promotion of PPP investment to the international market has not been effectively implemented in recent years. Currently, international financial investors who want to find out information about PPP projects in Vietnam mainly have to actively come to Vietnam to find out directly or through information channels from embassies, representative organizations, etc. trade promotion. This is considered a great limitation of the implementation of the PPP model in Vietnam today

and needs to be paid attention and promoted in the coming time [5].

Particularly for domestic investors, the professionalism is not high, and the immediate benefits are higher than the long-term benefits, especially traffic projects with high socialization characteristics, long investment period, and many investment projects. risks throughout the project life cycle. This proves that the state's propaganda and advocacy work is still limited, not paid enough attention, and there is no professional agency to implement the form of PPP investment, in order to attract investment. explain the project, prepare the legal corridor for the project.

**4) Limited quantity and quality of projects**

Summary and assessment of investment status in the form of public-private partnership (PPP) in Vietnam has implemented a total of 336 projects (06 Bos; 41/63 localities) with a total of VND 1,609,335 billion. Particularly, the transport sector has 220 projects with a total capital of 672,345 billion VND, accounting for about 40%, of which there are many localities that have needs but have not yet implemented [5]. It shows that to some extent, PPP projects have contributed significantly to the development of the country's infrastructure, especially transport sector projects. During the implementation process, many projects were determined to have achieved the project's goals, but the socio-economic development goals were still inadequate in many aspects such as appointment of contractors by competent state agencies or lack of project publicity, too high toll prices, construction quality, acceptance and exploitation also have shortcomings in terms of road surface, noise, pollution, and appointment of consulting contractors by investors/businesses The project industry needs adjustment or it can be said that there needs to be an official process to control the project right from the stage of making an investment project.

**III. SOLUTION TO COMPLETE QUALITY MANAGEMENT SYSTEM**

On the basis of summaries of ministries, branches and localities and conclusions of the Government Inspectorate, state audit as well as opinions of businesses and donors at discussion forums on PPP in recent years. and the shortcomings and problems through practical implementation as well as consultation with the community and related industries as well as the response of public and social opinion, which can propose solutions for implementation PPP projects (Figure 1).

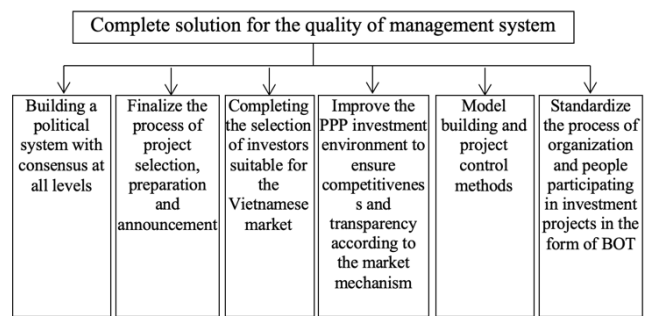


Figure 1. Complete solution for the quality of management system

**A. Building a political system with consensus at all levels**

Orientation, creating all conditions and resources to attract investment from the private sector have been clearly stated in the documents, resolutions and directives of the State and the Government. However, the implementation process has not been concretized by the actions of ministries, branches and localities through selecting good projects, actively registering the State's investment capital to participate in the project implementation, as well as actively registering the State's investment capital to participate in the project implementation. such as arranging suitable, capable and experienced personnel to deploy. Leading to the support, consensus and determination of ministries and sectors to coordinate to support and remove difficulties in the process of implementing PPP projects is still very limited, even for projects



that have been approved by the Government. identified as a pioneer PPP project (the investment project of the Dau Giay - Phan Thiet highway after more than 07 years still only stops at the stage of consulting and completing the mechanism for the project). Thus, through PPP projects of the transport sector, it proves that the role of the Ministry of Transport is currently weak, has not had an impact on promoting the project or there are proposed studies showing the responsibility of the specialized ministries as well as the capacity to implement the project. now push to the Government.

The practice of implementing transport PPP projects in recent years also shows that the Ministry of Transport has encountered many difficulties and obstacles when proposing mechanisms to guarantee, guarantee or give incentives to make PPP projects more attractive, calculating highly attractive. The relevant Ministries and branches, when giving suggestions, still rely on the current regulations and with the old thinking and way of doing things, choose the "safe" answer; Therefore, the difficult or breakthrough new mechanisms of the PPP project still only stop at the step of continuing to research and clarify, without high determination and consensus.

So the problem here is to have determination, consensus, and direction throughout the entire political system from the central to local levels by preparing a model and a competent human system. and responsibility.

#### **B. Finalize the process of project selection, preparation and announcement**

Countries that are successful in PPP all adhere to the principles of good selection, thorough preparation, and adequate resource allocation (financial and human resources) on the basis of a competitive, transparent process. This is the top prerequisite for the successful implementation of the PPP model. However, reality shows that many ministries, branches and localities have not really paid attention

to allocating capital sources to prepare PPP projects; have not allocated enough human and financial resources to participate in the project implementation. The personnel apparatus for PPP implementation in the ministries, branches and localities is mainly part-time and the capacity has not yet met the requirements. In addition, training and capacity building on PPP have not been paid attention to, and resources have not been allocated. In addition, because they are afraid of change and afraid of responsibility, they still maintain the way of marketing, ministries, branches and localities are not really drastic and proactive in the implementation process, still have the idea of "depending on the market". public investment capital or other decisions of the Government, the starting point of which is the fear of wrongdoing, fear of responsibility and also partly due to lack of capacity.

In 2014, the Prime Minister signed Decision No. 631/QĐ-TTg promulgating the "List of projects calling for foreign investment" - most projects in the transport sector and in the form of PPP. Some experts consider the portfolio as just a "list" of projects and cannot be called or attracted because of the lack of basic and necessary elements such as resources, apparatus, mechanisms and processes. implementation, attraction. Therefore, for more than 10 years, no foreign investor has been selected, especially in the transportation sector. After that, the Government assigned the Ministry of Planning and Investment to assume the prime responsibility for, and coordinate with other ministries, branches and localities in, proposing the list of national priority PPP projects (68 projects) and the list of priority local PPP projects ( summarized in Document No. 7647/BC-BKHDT dated September 19, 2016 of the Ministry of Planning and Investment). However, until now, the concentrated deployment of resources to implement the list of priority PPP projects mentioned above without results is still only on paper, not enough to convince investors [5].

Thus, the attraction of PPP investment still stops at "form", not drastic in proposing, selecting projects, allocating resources as well as promoting support and attracting investors. These limitations lead to the fact that for many years, Vietnam has not had a PPP project as expected to confirm its implementation capacity as well as create confidence and attract foreign investors. So the current problem of Vietnam is that there is still a lack of an official process in the selection, preparation and announcement of projects, which needs to be completed urgently for the PPP investment management system to operate effectively [2].

### **C. Completing the selection of investors suitable for the Vietnamese market**

Bidding to select investors to implement new projects has been widely implemented nationwide. In 2017, there were 15/63 localities that conducted investor selection, mainly in the provinces of Bac Ninh, Khanh Hoa, Thai Nguyen and Son La. Thus, the number of PPP projects being bid for investor selection is still limited partly because the "determination" to implement the PPP project has only stopped at the point of view, orientation, in fact very few PPP projects have been proposed. Proactive or drastic in assigning tasks as well as implementing responsibilities [4].

The project proposal of the units is only a formality, most of the proposed projects are projects that have not been studied or the feasibility is not high, which is caused by a lack of capital as well as staff capacity. PPP is not enough in terms of expertise and experience, making investors afraid and skeptical, especially foreign investors.

The process, criteria, and selection of investors, especially the financial capacity, the proportion of the investor's own capital used for the project, the form of capital control, the stage in which loans are allowed (capital mobilization). not yet specific and transparent. Experience, professional capacity, etc. are also very important in selecting investors, so it should be built

into an official process when considering bids in order to avoid the situation that the work is behind schedule and does not guarantee quality. quantity or group interest.

Having an open, transparent and competitive environment in bidding to select investors of any field or industry depends a lot on the political will and determination of the leaders, especially the leader. On the contrary, the lack of drastic direction from the top combined with the reliance, the reluctance to change thinking of the implementation levels and the negative impact, even forming group interests, the lack of work. Openness, transparency and unfair competition continue, the effect is difficult to achieve.

### **D. Improve the PPP investment environment to ensure competitiveness and transparency under the market mechanism**

The appointment of investors, associated with the capital source of commercial banks (most are state-owned enterprises or state-owned enterprises with controlling shares) to invest in PPP projects in the past time has made the investment following the PPP model in Vietnam to reduce competition, transparency and attractiveness to attract investment resources from the private sector (especially foreign) in accordance with the market mechanism [5], [11].

In addition, currently there is still a lack of sanctions to handle violations when not publicly disclosing information about PPP projects. Many localities deliberately delay publicizing information about PPP projects to invite investors, and then, on the occasion of some local, ministry, sectoral or national event, think that the project is specific and urgent to apply a less competitive mechanism, even ask - give to the project. Thus, Vietnam's current PPP investment environment needs to be perfected, or it can be said that the investment environment needs to be cleaned up to be successful in the form of PPP investment.

From a macro perspective, if it is not possible to build or create a competitive model in a pure market combined with a subjectively imperfect competitive

market, it has created many shortcomings in the form of competition. PPP investment [10].

#### **E. Model building and project control methods**

Basically due to lack of public investment capital, the PPP model has been implemented by the Government of Vietnam on the basis of world experience, but currently thinking, viewpoints, models, and methods of project control investment in the form of PPP is still incomplete, leading to the fear of investors because they think they are the capital financiers, so the forms of project control are not tight from the stage of good project formulation, project appraisal, etc. Controlling the implementation process will not be less difficult due to the lack of regulations, especially the consulting units, which are almost always appointed by the investors/project enterprises and sign contracts, take over and take over settlement. This is a gap in the independent control of the project (quality, cost, schedule, etc.). This approach will inevitably lead to a loss in quality and cost during project implementation, but from the perspective of state management, it is necessary to have strict regulations on the form of controlling PPP projects in detail. specified in the BOT contract and the requirements on the composition and form of control to affirm the transparency and accountability in order to achieve the requirements of quality, use function as well as socio-economic of the project to confirm the quality of the investment project management system in the form of BOT [10], [11].

#### **F. Standardize the process of organization and people participating in investment projects in the form of BOT**

The administrative procedures are cumbersome, multi-level, the management model is not complete, the people who implement it are not capable, have no deep understanding of PPP projects, and have limited professional ethics, leading to group interests. , are outstanding shortcomings of state management and business management for BOT projects, which have

caused bad publicity in the community... this situation will continue to not ensure project effectiveness, especially is the transparency of the project, this is a very sensitive issue with reality in Vietnam, if not eliminated, it is very difficult to succeed in PPP projects in general, PPP transport infrastructure in particular. Because, the management system, project control system, control model cannot be effective without changing the management mindset, in other words, it is necessary to train a fully qualified next generation, bravery, morality, dare to make breakthroughs and sacrifice personal interests, put the country's goals above. Therefore, it can be said that in order to improve the quality of the management system, it is necessary to start from reforming people, focusing on people as well as standardizing the control process of investment projects in the form of BOT to complete the quality of management system [10].

### **IV. CONCLUSION**

From the results of the analysis, the following conclusions can be drawn:

On the basis of the orientation of the Government and the practice of investment projects in the form of BOT in Vietnam, the authors have proposed a system of solutions to improve the quality of the management system to ensure enough tools to control the process. The process of implementing investment in the form of public-private partnership (BOT), including 06 specific solutions from the macro level of investment policies and management models, to the micro level of investment implementation. and project implementation control measures in order to save costs, ensure project progress and quality, publicize and transparent the investment process, ensure the set economic development goals, in accordance with the direction of Vietnamese Government for the period 2020-2030 on investment in the form of PPP.

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