

## ABSTRACT

The annual WIPO report on the Global Innovation Index suggests that Vietnam has been fostering a competitive innovation ecosystem since the Đổi Mới reform. In response to the rise of digital disruption, the Vietnamese government has set digital transformation as one of its upcoming main national orientation goals. Policymakers in Vietnam utilize the triple helix model, which highlights the importance of collaboration between the government, industry, and academia, as a framework to assess the most effective digital transformation strategy in Vietnam. This research investigates the role of the triple helix in achieving the digital transformation goals in Vietnam by using a qualitative triangulation method between data received from document analysis, participant observation, and interviews. The results found that the triple helix actors have all contributed significantly to the country's digital transformation innovation strategy. However, issues still need to be addressed for better digital transformation implementation. Value-cocreation actors frequently encounter impediments that prevent the effective innovation process and implementation of digital transformation initiatives, including the silos paradigm, bureaucratic red tape, bottleneck restrictions, and brain drain stemming from the lack of collaboration and coordination among the triple helix actors, and rooted from the problem of the digital divide. Despite these difficulties, Vietnam has a growing young population who are becoming increasingly connected to the digital realm. It takes strong political will and putting aside sectoral ego to ensure that many people can benefit from the innovation that comes with digital transformation.

**Keywords:** *Triple Helix Analysis, Digital transformation, Value Co-creation, Collaboration, Innovation.*