RESEARCH ON FACTORS IMPACT ON JOB SATISFACTION OF INVESTMENT COUNSELOR IN FPT JOINT STOCK COMPANY

6TH INTERNATIONAL CONGRESS ON LIFE, SOCIAL, AND HEALTH SCIENCES IN A CHANGING WORLD

## Trinh Le TAN1\*, Pham Thuy TRANG2, Vo An HAI3, Dao Thi Dai TRANG4, Nguyen

**Ngu GIAO5, Mai Xuan TAI6**

1,2,3,5,6Business Department, FPT University, Vietnam

4Faculty of Accounting, School of Business and Economics, Duy Tan University, Vietnam

# Abstract

Due to the dynamic nature of the market, today’s economy and enterprises face a number of obstacles. One of the challenges for a company is to improve employee work satisfaction in order to promote efficiency and production while also cultivating loyalty and long-term commitment to the organization. Using quantitative methodologies, the goal of this paper is to explore the determinants affecting investment consultants’ job satisfaction at FPT Securities Joint Stock Company. The information was gathered from 155 investment advising professionals using survey questionnaires. The findings reveal a link between characteristics that influence employee happiness. Pay, Promotion, Work, and Supervision are four elements affecting FPT Securities investment consultants’ job satisfaction, according to the final results tested by SPSS 20.0. The study finishes with a few quick recommendations to assist organizations in improving employee management policies and encouraging employees to contribute more to the company’s common goals.

**Keywords :** Job satisfaction, investment consultants, FPT securities company.

# Introduction

In the current period, there has been a huge change in the perception of enterprise managers towards employees in the enterprise. Previously, employees were considered as input costs, but now employees are considered as valuable assets and resources that determine the success or failure of a business. There have been many surveys on employees changing jobs and the results from those surveys show that enterprises do not meet the job satisfaction of employees in many other aspects. It depends on the characteristics of each type of business.

At the same time, understanding the real needs of workers to have the appropriate policies will help business the following benefits:

* Minimize investment costs for human resources
* Increase productivity, business results
* Nurture employee loyalty to the company

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FPT Securities Joint Stock Company is a trading company in the field of securities, the majority of the company’s revenue depends on the securities transactions of investment advisors. The training of an investment consultant takes a lot of time and effort, at least 2 years for an employee to enter the securities industry. The longer the employees work, the more valuable experiences they have, and the excellent professional competence. The goal of training the generation of competent employees to keep them together during the development of the company is what every business is aiming for. Therefore, it is essential to research the satisfaction of investment advisors, to propose solutions to retain qualified consultants, increase employee productivity - important special importance to FPT Securities Joint Stock Company on the way to assert its position in the current stock market.

On the other hand, up to now, there has been no investigation or research on the issue “Investment consultant’s satisfaction with the job” at FPT Securities Joint Stock Company. Therefore, this research will be the first research to assess the true status of employees, evaluate their satisfaction with their work, which affects their satisfaction with their work.

# Literature review

## Definition of Employments’ Satisfaction

There is a lot of scientific research in this area, but depending on different approaches there are different definitions. So far, there has been no general agreement on the definition of job satisfaction. The definitions below are commonly cited in job satisfaction studies.

In Organizational Behavior (2002) Stephen P. Robbins defined that job satisfaction is a positive feeling about the job resulting from the evaluation of the characteristics of the job. The notion that employees feel satisfied with their work will be more effective than those who don’t.

Hackman and Oldham (1974) define job satisfaction as a value chain of experience and awareness from a combination of five core characteristics such as skill diversity, job identification, job importance. Jobs, decision making, and feedback create work motivation and high performance.

According to Spector (1997) job satisfaction is simply how people feel about their work and the aspects of their work. Because it is a general judgment, it is a variable of attitude. And Ellickson and Logsdon (2001) argue that job satisfaction is generally defined as the degree to which employees like their jobs, which are attitudes based on employee perceptions (positive or negative). Extreme about their job or work environment. To put it more simply, the more the work environment meets the needs, values, and character of workers, the higher job satisfaction.

As such, there are many different definitions of job satisfaction but it can be drawn that a person who is considered to have job satisfaction will feel comfortable, comfortable, and expressive. Positive responses to the aspects of his work. Regardless of the cause of job satisfaction, each researcher has his or her own views and explanations through their research works.

## Previous Studies

Boeve Research (2007)

Boeve (2007) conducted a study on factors affecting the job satisfaction of faculty assistants to train physician assistants in medical schools in the United States with the following job satisfaction factors: Work, Promotion, Supervision, Co-worker, Pay.

Marko Kukanja Research (2012)

The study was conducted on 191 employees working in bars, restaurants, and cafes, and to examine factors such as Pay, Opportunity, Social welfare, Work, and Working conditions have an impact on and how it affects employee motivation.

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Tran Kim Dung Research (2005)

Tran Kim Dung conducted a study measuring job satisfaction in Vietnamese conditions by using Smith’s and the Job Descriptors Index (JDI) of colleagues and colleagues. In addition to the five factors proposed in JDI, the author has added two more factors: Social welfare and Working conditions to suit the specific situation of Vietnam.

Nguyen Khac Hoan Research (2010)

Article “Factors affecting employee motivation. A case study at Asia Commercial Joint Stock Bank, Hue branch ”by Nguyen Khac Hoan (Science Magazine of Hue University No. 60 - 2010). There are five factors that affect employee motivation: Working conditions, Pay, Social welfare, Work, and Promotion.

Mosammod Mahamuda Parvin Reseach (2011)

The study focuses on the relative importance of the factors Working conditions, Pay, Promotions, Fairness, Work, relationships with a Co-worker, Supervision affecting job satisfaction, and their impact on the overall job satisfaction of workers.

Le Huong Thuc Anh Research (2014)

Master thesis “Assessing job satisfaction of employees at Hue Green Hotel” by Le Huong Thuc Anh (2014) systematized theoretical and practical issues through methods of collecting information. News and interviews with hotel staff. The results showed that employees were relatively satisfied with their current jobs, and measured factors affecting employee job satisfaction, including Work, Working conditions, Pay, Social welfare, and Promotion policies.

Nguyen Thi Thanh Hien Research (2017)

Research on “Assessment of employee satisfaction at Vietnam E-Sports Development Joint Stock Company” by Nguyen Thi Thanh Hien (2017) based on job description index of JDI of Smith (1969) and Tran Kim Dung ( 2005). The study proposed a model of employee satisfaction research based on 4 main factors including Pay, Promotion, Work, and Supervision.



**Figure 1 Proposed research model**

Qualitative research to discover, adjust, and supplement observed variables used to measure the factors to be studied. This method is done by consulting experts who are investment consultants at FPT Securities Company with a sample questionnaire on the expected scale to evaluate the satisfaction of investment consultants.

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1. **Methodology**
	1. **Research method**

The pre-release questionnaire will be consulted by the group and collected to test the performance and presentation language.

After inheriting the preliminary scale from the research of Nguyen Thi Thanh Hien and Tran Kim Dung, the author interviewed experts at FPT Securities Joint Stock Company. After the discussion, the preliminary scale was adjusted as:

In the Supervision factor, eliminating 2 observed variables, “Easy to communicate with leaders” and “Supervision with high management ability”, the staff said that these two observed variables did not affect their satisfaction.

The Pay factor eliminates the “Reasonable allowances” observation variable, suggesting that employees have been supported in this part of the Social Welfare section.

From the results of the discussion, the author has revised and presented the official scale for the study.

From the below scale, the survey questionnaire will be conducted “Factors affecting job satisfaction of investment advisers at FPT Securities Joint Stock Company”. After designing the questionnaire, the author interviewed with 10 staff members to examine the accuracy and comprehension of the questionnaire.

The content of the questionnaire consists of 2 parts:

Part 1: Quantitative scales are designed based on 8 job satisfaction factors including 31 questions (survey variables), each element will have 4 questions (survey variables) in detail.

Part 2: Qualitative scales based on individual characteristics surveyed include characteristics of “position”, “level”, “gender”, “age” and “working time.

A general rule is that the larger the sample, the greater the accuracy of the research results. In practice, however, the choice of sample size depends on many factors such as financial capacity, company specificity, and the length of time that researcher can afford.

For this topic, due to time constraints as well as company-specific business lines, the sample size will be determined to the minimum required but still meet the needs of the study.

Some other researchers do not give specific numbers on the number of samples needed but give a ratio between the number of samples needed and the number of parameters to be estimated. According to the authors Hoang Trong & Chu Nguyen Mong Ngoc (2008), the proportion of samples to be surveyed is 5 times higher than the total variables to be surveyed. In this project, there are 31 observed variables so the necessary sample is 31 x 5 = 155. Thus, the number of samples for this research project is 155.

After the survey, questionnaires were collected, validity checked, coded, and entered using SPSS

20.0 software.

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**3.2. Official Scale**

**Table 1 Official Scale**

|  |  |  |
| --- | --- | --- |
| **The scales** | **Encode** | **Source** |
| **PART 1: Quantitative scales** |  |  |
| **Work** | **BCCV** | Tran Kim Dung (2005), Nguyen Thi Thanh Hien (2017) |
| 1.The work is suitable for your capacity | BCCV1 |
| 2.The work makes it interesting | BCCV2 |
| 3.Jobs allow good use of various skills | BCCV3 |
| 4.You receive feedback about the performance | BCCV4 |
| **Pay** | **TL** | Tran Kim Dung (2005), Nguyen Thi Thanh Hien (2017) |
| 5. Pay is consistent with the capacity and contribution of employees | TL1 |
| 6. Receive satisfactory rewards from your performance | TL2 |
| 7. Pay, bonuses and benefits at the company are now fairly distributed | TL3 |
| 8. Employees can live solely on the company's income | TL4 |
| **Social Welfare** | **PLXH** | Tran Kim Dung (2005), Nguyen Thi Thanh Hien (2017) |
| 9. The company has good social insurance and health insurance regimes | PLXH1 |
| 10. Employees are allowed on leave and sick leave when requested | PLXH2 |
| 11. Every year the company organizes staff to travel and convalescence | PLXH3 |
| 12. There is a rest area for employees | PLXH4 |
| **Working conditions** | **DKLV** |  |
| 13. Start time and end of work accordingly | DKLV1 | Tran Kim Dung (2005), Nguyen Thi Thanh Hien (2017) |
| 14. Working facilities and tools are well equipped | DKLV2 |
| 15. The workplace conditions are very safe and convenient | DKLV3 |
| 16. Do not work too much overtime | DKLV4 |
| **Co-worker** | **DN** | Tran Kim Dung (2005), Nguyen Thi Thanh Hien (2017) |
| 17. Co-worker always support, give advice when needed | DN1 |
| 18. Co-worker are friendly, approachable and sociable | DN2 |
| 19. Co-worker are trust worthy | DN3 |
| 20. Co-worker always coordinate well when there is common work to be addressed | DN4 |

|  |  |  |
| --- | --- | --- |
| **Supervision** | **LD** | Tran Kim Dung (2005), Nguyen Thi Thanh Hien (2017) |
| 21.Have supervision support when needed | LD1 |
| 22.Supervision recognize employee contributions to the company | LD2 |
| 23. Employees are determined how to perform their own work and duties | LD3 |
| 24. Supervision fairly treatment with subordinates | LD4 |
| **Promotion** | **DTTT** | Tran Kim Dung (2005), Nguyen Thi Thanh Hien (2017) |
| 25.Trained with sufficient skills to perform the job well | DTTT1 |
| 26.To be created tectonic learning to improve knowledge and skills | DTTT2 |
| 27.Create many promotion opportunities | DTTT3 |
| 28.Employment promotion policies of the fair company | DTTT4 |
| **General satisfaction on the job** | **HLC** | Tran Kim Dung (2005), Nguyen Thi Thanh Hien (2017) |
| 29. In general, you are satisfied with this company | HLC1 |
| 30. Will recommend everyone to work at the company | HLC2 |
| 31. Will work long term at the company | HCL3 |

# Results

## CONFIDENCE TEST BY COEFFICIENT CRONBACH’S ALPHA

The Cronbach’s Alpha coefficient is a statistical test of the degree of rigidity and quality of the scale. This method aims to eliminate the inappropriate variables, limiting the garbage variables in the research process. Cronbach’s Alpha coefficients are used to eliminate “garbage” variables, variables with a total correlation coefficient (Item total correlation) <0.3 will be removed.

A scale with an Alpha coefficient of 0.6 or higher can be used in the case of a new research concept (Nunnally, 1987; Peterson, 1994; Slater, 1995). Usually, scales with an Alpha coefficient of 0.7 to 0.8 are usable (Nunnally & Burnstein, 1994). Many researchers believe that when the reliability scale from

0.8 to nearly 1 is good.

### Work Factor (BCCV)

**Table 2. CA Work Factor (BCCV)**

### Item-Total Statistics

Scale Mean if Item Deleted

Scale Variance if Item Deleted

Corrected Item- Total Correlation

Cronbach's Alpha if Item Deleted

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|  |  |
| --- | --- |
| **Cronbach’s Alpha: .768** |  |
| BCCV1 | 11.93 |  | 4.274 | .463 | .765 |
| BCCV2 | 11.19 |  | 3.504 | .528 | .736 |
| BCCV3 | 11.17 |  | 3.024 | .673 | .652 |
| BCCV4 | 12.01 |  | 3.428 | .635 | .677 |
|  |  | **1014** |  |  |  |

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Cronbach’s Alpha results for Work nature factor is 0.768> 0.6. Observed variables BCCV1, BCCV2, BCCV3, BCCV4 all have Cronbach’s Alpha coefficient if Item Deleted is smaller than Cronbach’s Alpha coefficient of the total variable. The correlation coefficients for the Corrected Item total are greater than 0.3. Thus, the scale of work nature can be considered as a good guarantee of reliability, closely correlated with each other to measure the autonomy factor to satisfaction.

### Pay Factor (TL)

Resuilt Cronbach’s Alpha Pay Factor (TL): Eliminate variable TL4 variable due to the correlation between the total Corrected Item variable is less than 0.3. Rerun 2:

**Table 3. CA Pay Factor (TL) 2nd**

### Item-Total Statistics

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Scale Mean if Item Deleted |  | Scale Variance if Item Deleted | Corrected Item- Total Correlation | Cronbach's Alpha if Item Deleted |
| **Cronbach’s Alpha: .789** |  |  |  |  |
| TL1 | 7.52 | 2.797 | .624 | .719 |
| TL2 | 8.21 | 3.048 | .591 | .753 |
| TL3 | 7.55 | 2.443 | .680 | .657 |

Cronbach Alpha results for Pay factor is 0.789> 0.6. The observed variables TL1, TL2, TL3 all have Cronbach’s Alpha coefficient if Item Deleted is smaller than Cronbach’s Alpha coefficient of the total variable. The correlation coefficients for the Corrected Item total are greater than 0.3. So this is a good scale, closely correlated with each other to measure the salary factor that affects satisfaction.

### Social welfare Factor (PLXH)

**Table 4. CA Social welfare Factor (PLXH)**

### Item-Total Statistics

|  |  |  |  |
| --- | --- | --- | --- |
| Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item- Total Correlation | Cronbach's Alpha if Item Deleted |
| **Cronbach’s Alpha: .839** |  |  |  |
| PLXH1 10.01 | 4.383 | .667 | .799 |
| PLXH2 10.01 | 4.539 | .682 | .793 |
| PLXH3 9.98 | 4.461 | .683 | .792 |
| PLXH4 10.01 | 4.389 | .657 | .803 |

The Cronbach Alpha result for the Welfare factor is 0.839> 0.6. The observed variables PLXH1, PLXH2, PLXH3, PLXH4 have Cronbach’s Alpha coefficient if Item Deleted is smaller than Cronbach’s Alpha coefficient of the total variable. The correlation coefficients for the Corrected Item total are greater than 0.3. So this is a good scale, closely correlated with each other to measure the welfare factor affecting satisfaction.

### Item-Total Statistics

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**4.1.4. Work conditions Factor (DKLV)**

**Table 5.CA Work conditions Factor (DKLV)**

|  |  |  |  |
| --- | --- | --- | --- |
| Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item- Total Correlation | Cronbach's Alpha if Item Deleted |
| **Cronbach’s Alpha: .815** |  |  |  |
| DKLV1 10.09 | 3.758 | .654 | .759 |
| DKLV2 10.06 | 3.613 | .643 | .766 |
| DKLV3 10.10 | 3.867 | .622 | .774 |
| DKLV4 9.95 | 4.290 | .641 | .772 |

Cronbach Alpha result for working condition factor is 0.815> 0.6. Observed variables DKLV1, DKLV2, DKLV3, DKLV4 all have Cronbach’s Alpha coefficient if Item Deleted is smaller than Cronbach’s Alpha coefficient of the total variable. The correlation coefficients for the Corrected Item total are greater than 0.3. So this is a good scale, closely correlated with each other to measure the factors of working conditions that affect satisfaction.

### 4.1.5. Co-worker Factor (DN)

Resuilt CA Co-worker Factor (DN) 1 (Appendix 4): Eliminate variable DN1 due to the correlation variable of the Corrected Item is less than 0.3. Rerun 2:

**Table 6. CA Co-worker Factor (DN)**

### Item-Total Statistics

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Scale Mean if Item Deleted |  | Scale Variance if Item Deleted | Corrected Item- Total Correlation | Cronbach's Alpha if Item Deleted |
| **Cronbach’s Alpha: .768** |  |  |  |  |
| DN2 | 5.85 | 2.599 | .639 | .655 |
| DN3 | 5.95 | 2.446 | .625 | .662 |
| DN4 | 6.72 | 2.296 | .554 | .754 |

Cronbach Alpha results for the factor of colleagues are 0.768> 0.6. The observed variables DN2, DN3, DN4 all have Cronbach’s Alpha coefficient if Item Deleted is smaller than Cronbach’s Alpha coefficient of the total variable. The correlation coefficients for the Corrected Item total are greater than

0.3. So this is a good scale, closely correlated with each other to measure factors that colleagues affect satisfaction.

### Item-Total Statistics

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**4.1.6. Supervision Factor (LD)**

**Table 7. CA Supervision Factor (LD)**

|  |  |  |  |
| --- | --- | --- | --- |
| Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item- Total Correlation | Cronbach's Alpha if Item Deleted |
| **Cronbach’s Alpha: .830** |  |  |  |
| LD1 10.03 | 4.863 | .631 | .798 |
| LD2 9.94 | 4.756 | .654 | .787 |
| LD3 10.00 | 4.727 | .685 | .773 |
| LD4 9.99 | 4.825 | .660 | .785 |

Cronbach Alpha results for the Supervision factor is 0.830> 0.6. The observed variables LD1, LD2, LD3, LD4 all have a Cronbach’s Alpha coefficient if Item Deleted is smaller than the Cronbach’s Alpha coefficient of the total variable. The correlation coefficients for the Corrected Item total are greater than

0.3. So this is a good scale, closely correlated with each other to measure factors that colleagues affect satisfaction.

### 4.1.7. Promotion (DTTT)

**Table 8. CA Promotion (DTTT)**

### Item-Total Statistics

Scale Mean if Item Deleted

Scale Variance if Item Deleted

Corrected Item- Total Correlation

Cronbach's Alpha if Item Deleted

|  |  |
| --- | --- |
| **Cronbach’s Alpha: .812** |  |
| DTTT1 | 9.90 | 5.275 | .575 | .789 |
| DTTT2 | 10.37 | 5.015 | .592 | .782 |
| DTTT3 | 9.91 | 4.381 | .762 | .697 |
| DTTT4 | 9.90 | 5.010 | .600 | .779 |

The Cronbach Alpha result for the factor of the Promotion factor is 0.812> 0.6. The observed variables DTTT1, DTTT2, DTTT3, DTTT4 all have Cronbach’s Alpha coefficient if Item Deleted is smaller than Cronbach’s Alpha coefficient of the total variable. The correlation coefficients for the Corrected Item total are greater than 0.3. So this is a good scale, closely correlated with each other to measure the opportunities for promotion training that affects satisfaction.

### Item-Total Statistics

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**4.1.8. The overall satisfaction Factor (HL)**

**Table 9. CA The overall satisfaction Factor (HL)**

|  |  |  |  |
| --- | --- | --- | --- |
| Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item- Total Correlation | Cronbach's Alpha if Item Deleted |
| **Cronbach’s Alpha: .814**HL1 | 8.22 1.263 | .705 | .702 |
| HL2 | 8.18 1.344 | .640 | .768 |
| HL3 | 8.21 1.243 | .650 | .761 |

Cronbach Alpha results for the overall satisfaction factor is 0.814> 0.6. The correlation coefficients for the Corrected Item total are greater than 0.3. Thus, the overall satisfaction scale is considered to be a good guarantee of reliability.

## EXPLOITATION FACTOR ANALYSIS (EFA)

### Independent variables

*Rotated Component Matrix EFA 1st independent variable (Appendix 5): Eliminates the variable BCCV1 because this variable has a load factor of less than 0.5, eliminates the variable DKLV4 because of this variable uploads in both factors. Rerun EFA 2nd:*

**Table 10. KMO EFA Independent variables 2nd**

### KMO and Bartlett's Test

|  |  |
| --- | --- |
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | **.782** |
| Approx. Chi-Square | 1513.250 |
| Bartlett's Test of Sphericity df | 276 |
| Sig. | **.000** |

KMO = 0.782 so factor analysis is appropriate. Sig (Bartlett’s Test) = 0.000 (sig. <0.05) proves that the observed variables are correlated with each other in the whole.

Component Initial Eigenvalues Extraction Sums of

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**Table 11.Total Variance Explained EFA Independent variables**

**Total Variance Explained**

Squared Loadings

Rotation Sums of Squared Loadings

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Total | % of Vari- ance | Cumu- lative% | Total | % of Vari- ance | Cumu- lative% | Total | % of Vari- ance | Cumu- lative% |
| 1 | 5.412 | 22.550 | 22.550 | 5.412 | 22.550 | 22.550 | 2.799 | 11.663 | 11.663 |
| 2 | 3.316 | 13.816 | 36.366 | 3.316 | 13.816 | 36.366 | 2.716 | 11.317 | 22.980 |
| 3 | 2.091 | 8.714 | 45.080 | 2.091 | 8.714 | 45.080 | 2.607 | 10.864 | 33.844 |
| 4 | 1.659 | 6.911 | 51.991 | 1.659 | 6.911 | 51.991 | 2.181 | 9.087 | 42.931 |
| 5 | 1.579 | 6.580 | 58.571 | 1.579 | 6.580 | 58.571 | 2.143 | 8.929 | 51.860 |
| 6 | 1.331 | 5.544 | 64.115 | 1.331 | 5.544 | 64.115 | 2.099 | 8.745 | 60.605 |
| 7 | **1.244** | 5.181 | 69.297 | 1.244 | 5.181 | **69.297** | 2.086 | 8.692 | 69.297 |
| 8 | .797 | 3.320 | 72.616 |  |
| 9 | .732 | 3.052 | 75.668 |
| 10 | .668 | 2.782 | 78.450 |
| 11 | .585 | 2.440 | 80.889 |
| 12 | .521 | 2.170 | 83.059 |
| 13 | .508 | 2.115 | 85.174 |
| 14 | .451 | 1.881 | 87.055 |
| 15 | .413 | 1.722 | 88.777 |
| 16 | .379 | 1.579 | 90.357 |
| 17 | .366 | 1.526 | 91.883 |
| 18 | .340 | 1.419 | 93.302 |
| 19 | .327 | 1.363 | 94.665 |
| 20 | .308 | 1.284 | 95.949 |
| 21 | .278 | 1.159 | 97.108 |
| 22 | .258 | 1.073 | 98.181 |
| 23 | .229 | .953 | 99.134 |
| 24 | .208 | .866 | 100.000 |

Extraction Method: Principal Component Analysis.

Eigenvalues = 1.244>1 represents the variability explained by each factor, then the factor drawn is to summarize the best information.

Total variance extracted: Rotation Sums of Squared Loadings (Cumulative%) = 69,297%> 50%.

This proves that 69,297% of the data variation is explained by 7 factors.

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**Table 12. Rotated Component Matrix EFA Independent variables 2nd**

**Rotated Component Matrixa**

|  |  |  |
| --- | --- | --- |
|  | Component |  |
|  | 1 |  | 2 |  | 3 |  | 4 | 5 | 6 | 7 |
| PLXH4 |  | .823 |  |  |  |  |  |
| PLXH2 |  | .820 |  |  |  |  |
| PLXH1 |  | .795 |  |  |  |  |
| PLXH3 |  | .783 |  |  |  |  |
| LD4 |  |  |  | .793 |  |  |
| LD3 |  |  |  | .789 |  |  |
| LD2 |  |  |  | .778 |  |  |
| LD1 |  |  |  | .724 |  |  |
| DTTT3 |  |  |  |  |  | .860 |
| DTTT2 |  |  |  |  |  | .763 |
| DTTT1 |  |  |  |  |  | .728 |
| DTTT4 |  |  |  |  |  | .715 |

|  |  |  |  |
| --- | --- | --- | --- |
| TL2 | .820 |  |  |
| TL3 | .801 |  |
| TL1DN3 | .787 | .843 |
| DN2 |  | .804 |  |  |
| DN4BCCV3 |  | .726 | .846 |  |
| BCCV4 |  |  | .772 |  |
| BCCV2DKLV2 |  |  | .678 | .832 |
| DKLV1 |  |  |  | .762 |
| DKLV3Extraction Method: Principal Component Analysis. |  |  |  | .751 |
| Rotation Method: Varimax with Kaiser Normalization.a. Rotation converged in 6 iterations. |  |  |  |  |

Influence factors and observed variables of the research model remaining after EFA analysis:

+ Factor X1: Work ( BCCV2, BCCV3, BCCV4)

+ Factor X2: Pay (TL1, TL2, TL3)

+ Factor X3: Social Welfare (PLXH1, PLXH2, PLXH3, PLXH4)

+ Factor X4: Work conditions (DKLV1, DKLV2, DKLV3)

+ Factor X7: Promotion (DTTT1, DTTT2, DTTT3, DTT4)

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+ Factor X5: Co-worker (DN2, DN3, DN4)

+ Factor X6: Supervision (LD1, LD2, LD3, LD4)

+ Factor Y: General satisfaction with work (HL1, HL2, HL3)

### Dependent variable

The factor analysis results show that the KMO index is .709 (greater than 0.5) with a significance level of 0 (sig = .000) indicating that the factor analysis is appropriate.

**Table 13. KMO EFA Dependent variable**

### KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy. **.709**

Approx. Chi-Square 157.798

Bartlett's Test of Sphericity

df 3

Sig. **000**

**Table 14. Total Variance Explained EFA Dependent variable**

### Total Variance Explained

|  |  |  |  |
| --- | --- | --- | --- |
| Component |  | Initial Eigenvalues | Extraction Sums of Squared Loadings |
|  | Total | % of Variance | Cumulative % | Total % of Variance Cumulative % |
| 1 | 2.188 | 72.945 | 72.945 | 2.188 72.945 72.945 |
| 2 | .458 | 15.257 | 88.202 |  |
| 3 | .354 | 11.798 | 100.000 |  |

Extraction Method: Principal Component Analysis.

**Table 15. Component Matrix EFA Dependent variable**

### Component Matrixa

Component

1

HL1 .878

HL3 .845

HL2 .839

## INTERACTIVE ANALYSIS BETWEEN VARIATIONS IN THE MODEL

After testing the reliability and value of the scale, the factors are included in the model test. The factor value is tested as the average of the observed variables of that factor.

**Table 16. Interactive analysis between the main variations in the model**

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Pearson correlation coefficient test is used to check the linear relationship between the independent and dependent variables.

### Correlations

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Y | X1 | X2 | X3 | X4 | X5 | X6 | X7 |
| Y | Pearson Correlation | 1 | .459\*\* | .578\*\* | .248\*\* | .413\*\* | .309\*\* | .437\*\* | .484\*\* |
|  | Sig. (2-tailed) |  | **.000** | **.000** | **.002** | **.000** | **.000** | **.000** | **.000** |
|  | N | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |
| X1 | Pearson Correlation | .459\*\* | 1 | -.022 | .145 | .114 | .301\*\* | .452\*\* | .357\*\* |
|  | Sig. (2-tailed) | .000 |  | .781 | .071 | .156 | .000 | .000 | .000 |
|  | N | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |
| X2 | Pearson Correlation | .578\*\* | -.022 | 1 | .251\*\* | .385\*\* | .008 | .045 | -.021 |
|  | Sig. (2-tailed) | .000 | .781 |  | .002 | .000 | .922 | .575 | .800 |
|  | N | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |
| X3 | Pearson Correlation | .248\*\* | .145 | .251\*\* | 1 | .241\*\* | .152 | .136 | .062 |
|  | Sig. (2-tailed) | .002 | .071 | .002 |  | .003 | .059 | .091 | .446 |
|  | N | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |
| X4 | Pearson Correlation | .413\*\* | .114 | .385\*\* | .241\*\* | 1 | .213\*\* | .232\*\* | .154 |
|  | Sig. (2-tailed) | .000 | .156 | .000 | .003 |  | .008 | .004 | .056 |
|  | N | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |
| X5 | Pearson Correlation | .309\*\* | .301\*\* | .008 | .152 | .213\*\* | 1 | .347\*\* | .331\*\* |
|  | Sig. (2-tailed) | .000 | .000 | .922 | .059 | .008 |  | .000 | .000 |
|  | N | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |
| X6 | Pearson Correlation | .437\*\* | .452\*\* | .045 | .136 | .232\*\* | .347\*\* | 1 | .364\*\* |
|  | Sig. (2-tailed) | .000 | .000 | .575 | .091 | .004 | .000 |  | .000 |
|  | N | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |
| X7 | Pearson Correlatio | .484\*\* | .357\*\* | -.021 | .062 | .154 | .331\*\* | .364\*\* | 1 |
|  | Sig. (2-tailed) | .000 | .000 | .800 | .446 | .056 | .000 | .000 |  |
|  | N | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |

\*\*. Correlation is significant at the 0.01 level (2-tailed).

## REGRESSION ANALYSIS

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From the results of correlation analysis, we see that the dependent variable Y is correlated with 7 independent variables (X1, X2, X3, X4, X5, X6, X7) because Sig of the independent variables is smaller 5% (sig <0.05). In which the X2 factor is most correlated with the influencing factor (0.578).

**Table 17. ANOVA REGRESSION**

### ANOVAa

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Model | Sum of Squares | df | Mean Square | F | Sig. |
| Regression | 31.975 |  | 7 4.568 | 50.798 | **.000b** |
| 1 Residual | 13.219 |  | 147 .090 |  |  |
| Total | 45.194 |  | 154 |  |  |

Sig test = 0.00 <0.05, so the regression model makes sense.

**Table 1 Model Summary Regression**

### Model Summaryb

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin- Watson |
| 1 |  | .841a | .708 | **.694** | .29987 | 1.961 |

Adjusted R Square is 0.694 = 69.4%. Thus, the independent variables in the regression run affect up to 69.4% of the change of the dependent variables. The remaining 30.6% is due to non-model variables and random errors.

**Table 18. Coefficient Regression**

### Coefficientsa

Unstandardized Coefficients

Standardized Coefficients

Collinearity Statistics

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Model | B | Std. Error | Beta | t | Sig. | Tolerance | VIF |
| 1 (Constant) | .321 | .216 |  | 1.484 | .140 |  |  |
| X1 | .212 | .041 | **.269** | 5.172 | **.000** | .733 | 1.364 |
| X2 | .379 | .034 | **.554** | 11.172 | **.000** | .810 | 1.234 |
| X3 | .005 | .037 | **.006** | .122 | **.903** | .887 | 1.127 |
| X4 | .059 | .040 | **.075** | 1.474 | **.143** | .770 | 1.299 |
| X5 | .039 | .03 | **.053** | 1.068 | **.287** | .796 | 1.256 |
| X6 | .105 | .041 | **.137** | 2.580 | **.011** | .702 | 1.425 |
| X7 | .236 | .037 | **.320** | 6.348 | **.000** | .783 | 1.278 |

Regression results show that variables X3 (PLXH), X4 (DKLV), X5 (DN) are not significant in the model since Sig tests t is greater than 0.05. The remaining variables including X1 (BCCV), X2 (TL),

Looking at the Coefficient table, we see that the VIF variance coefficient of the independent variables in the model is less than 10, showing that the multicollinearity of the independent variables is negligible and that the variables in the model are accepted.

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X6 (LD), X7 (DTTT) all have an impact on the dependent variable because the verification tig of each independent variable is less than 0.05.

### Y= 0,554X2 + 0,320X7 + 0,269X1 + 0,137X6

According to the above equation, 4 factors are affecting the job satisfaction level of FPT Securities Joint Stock Company. These factors are directly proportional to employee satisfaction, meaning that the increase or decrease in employee satisfaction will influence the increase or decrease of the impact factors.

That is, in the context of other factors not changing, the Pay factor (X2) increases by 1 unit, the job satisfaction of employees will increase to 0.554 units, which shows that the impact of wages is strong. the most to employee satisfaction.

Next is the Promotion factor (X7) in the condition that other factors do not change, when the Promotion factor increases by 1 unit, the satisfaction increases to 0.320 units. Next is the Worl (X1) factor affecting employee’s job satisfaction, while the other factors do not change, the Work factor increases by 1 unit, the employee’s satisfaction increases. 0.2269 units.

Finally, the Supervision factor (X6) is the factor that affects the least employee satisfaction, while the other factors are constant, the Supervision factor increases by 1 unit, the employee satisfaction in the job will increase to 0.157 units.

# Discussion

## SUGGESTIONS FROM SURVEY RESULTS

### Pay Factor

For employee satisfaction, this is the most powerful or significant factor in improving employee job satisfaction, so employers must pay close attention. The priority that businesses need to take in this regard is to make it more equitable in distributing income, setting up incentive policies, reasonable allowances, and trying to increase salaries for employees.

To ensure an equitable income distribution, businesses first need to consult, consider, and compare their employees’ income with employees in other businesses in the same industry, appreciate the right position and role. role of each employee in the organization to determine the appropriate income level for each employee

Also, because fairness here relies heavily on workers’ perceptions, businesses must find ways to help employees realize that they are paid fairly. To do this, businesses need a job description for each specific position, helping each employee to see their position, role, and contribution as well as other members of the company. This way, employees feel that they are paid fairly (at least within the enterprise).

The purpose of bonuses is to pay good workers an incentive to work better. To get a reward, the employee must achieve a certain achievement in the job, such as achieving sales in the business or achieving productivity in production. For employees to be satisfied with the bonuses, businesses must develop a clear and comprehensive reward policy right from the beginning with specific bonuses for each specific achievement. Time to consider rewarding businesses must rely on what has been proposed that rewards.

Also, besides the material rewards, the spiritual rewards such as praise and encouragement play a very important role.

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Business achievements are usually the result of a collective but there are often outstanding individuals, so in addition to corporate rewards, the rewards for the particularly outstanding individuals are used.

Businesses must avoid the average pervasive bonus that is common among them because it has little effect on satisfaction or encourages employees to work better and is considered as another salary because this bonus is not subsidized. depending on their performance.

Allowances for office workers usually include items such as lunch allowances, travel allowances (travel costs from home to work, and vice versa and parking fees) and telephone charges. Depending on the specific situation of your business, you need to use these benefits appropriately because this income not only provides a part of the employees income but also helps them to feel the benefits. The interest of the business towards them.

### Poromotion Factor

The problem of a company that enables its employees to improve their knowledge and work skills, and create promotion opportunities for competent people, is also at a lower level of satisfaction than job satisfaction in general.

Because each company has its characteristics as well as different internal operating systems, so when a new employee, whether new graduate or experienced work, it is very much needed a lot of training from businesses to be able to perform their jobs well. This training can be done by the department manager itself or skilled room staff. Training is also needed when a company makes changes to its software management system or applies a new manufacturing process.

Finally, the company must demonstrate to all employees that people with the ability and effort at work will be facilitated to advance. For example, when there is a vacancy or a new managerial position in the company, priority should be given to those who have made an effort to contribute to the company rather than recruit new managers from outside.

### Work Factor

The factor that influences job satisfaction is job satisfaction. Therefore, businesses need to assign their employees to work by their capabilities and strengths, must help them understand the work they are doing, must show them the importance of their work. are doing as well as allowing them the right to decide on a job that is within their capacity.

For employees to do jobs that match their capabilities and strengths, businesses need to choose the right person right from the recruitment stage. Posting a job post requires a complete and clear description of the job position you are looking for, as well as the skills needed for that position. During the interview process, you need to describe in detail the job position for the applicant as much as possible. The test of competency and experience must follow the requirements of the vacancy.

In cases where during the probation period, the employee is found unsuitable for the job position, they must boldly reject that person and find another person more suitable. If you feel that the person is suitable for another position in the enterprise, you can negotiate with the employee.

After a period of work at the enterprise, the employee may need to swap the job to another position, at this time the business also needs to respect this desire of the employee and must conduct a job position swap if there is a position. job positions that fit that employee.

Employees cannot have high satisfaction if they do not fully understand the nature of their work and the relationship between the work they are doing and the work of their colleagues. When a new

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employee takes on the job, the company needs to spend a certain amount of time to introduce the overall operation of the enterprise, the operation of each department, and most importantly, the work of that employee. The relationship between the job and the work of other departments as well as the importance of this work. Managers must thoroughly understand and communicate to their employees that every job position in the enterprise has a certain importance to the overall operation of the business.

### Supervision Factor

Supervision satisfaction is one of the four factors that affect employee satisfaction. The statistical results from the sample show that the superiors need to take care of their employees more, as well as protect them from others when necessary, along with acknowledging their contributions and treating them fairly. with them. For employees to feel the care of their superiors, they must first understand their employees better. This study can take place during non-working hours such as meetings, parties, or can be done right in the working hours in the free time. The superiors need to discuss frankly, learn about the hobbies, strengths, and weaknesses of employees at work as well as in private life. Only when the employee is clearly understood can the superior supervise their interest in insubordinate employees appropriately. As a result, this attention will surely receive the appreciation of the people.

Along with really caring about their employees, the superiors also need to recognize the contribution of subordinate employees when they achieve the set goals. The words of encouragement and praise will never be redundant when superiors want their subordinates to work better. Superiors must also not favor the treatment of subordinates only for personal reasons or because certain employees are obedient to them.

Lower-level employees only really submit to their superiors when their superiors have good leadership skills and professional knowledge. Therefore, leadership managers need to constantly learn to improve both leadership capacity and professional knowledge. When necessary, it is necessary to show their subordinates their talents.

## LIMITATIONS AND RECOMMENDATIONS FOR NEXT RESEARCH

Up to now, the thesis has been completed but there are still some limitations such as: Regarding the time, the study only takes place within three months, so it is impossible to avoid shortcomings in understanding more fully and more specifically. on the subject. As well as in the process of using reference materials, it may not be possible to find the best, most appropriate documents but only relatively according to the author’s ability to interpret and understand.

In the next study of the topic (if any), it is necessary to spend more time to learn and investigate the data, as well as use more research methods to have a closer view on the topic, The sample size may be larger and the model may be built from more factor

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