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The Differences in the Drive to Acquire Employees in Commercial Banks

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Abstract

In the banking sector, human resources determine the stability and development of the bank and the safety of the banking system. Motivating employees and maintaining employee motivation play an important role in improving the bank's business performance in the context of increasingly fierce competition. This study was conducted with the aim of assessing the drive to acquire employees at commercial banks in Hanoi through survey results. The survey subjects are employees of commercial banks in

Hanoi. We use both qualitative and quantitative research methods. Quantitative research methods were carried out with SPSS software, including independent T tests and ANOVA. Research results show that there is no difference in assessing the drive to acquire employees in commercial banks in Hanoi between different subjects in terms of gender, family platforms, marital statuses, areas of activity, or ages. Based on this result, the study proposes some recommendations for commercial banks and employees.

Keywords: Difference, The Drive to Acquire, Commercial Banks, Employees, Bank Accounting

JEL Code: M10, M51, M52, M41, F65

1. Introduction

Vietnam's policy of expanding international economic integration in recent years has helped improve the competitiveness of the banking system. In addition, the program to restructure the banking system over the past time has made progress, and the financial status of commercial banks has improved significantly. However, commercial banks also have to face many challenges, such as: good credit with potential for hot growth accompanied by increased risk of bad debt and low efficiency due to increased risk provisions; increasing risks of technology crimes related to digital transformation due to the application of technology in transactions and management of information and data; making banks a favorite object of technology criminals with high frequency; the scale and degree of sophistication are increasingly sophisticated.

The process of international integration in the banking sector has created an important foundation for Vietnam to attract large foreign capital flows into the economy in general and the financial services industry in particular, creating favorable conditions for the banking system to develop. improve liquidity and access to low-cost capital around the world. Increasing opportunities for foreign investors to enter Vietnam's financial and banking markets not only helps promote the transfer of technology, knowledge, and management capacity but also develops banking human resources. products are strong enough in both quality and quantity, ensuring a deeper and deeper international integration process.

Conflict management and work motivations play a critical role in improving the employees' commitment which results in attaining organizational success (Robbins & Judge, 2013) ^[6].

In the banking sector, human resources determine the stability and development of the bank and the safety of the banking system. Motivating employees and maintaining employee motivation play an important role in improving the bank's business performance in the context of increasingly fierce competition.

2. Literature Review

According to research, motivated workers produce superior work (Bagus Hendra *et al.*, 2019) ^[1]. As a result, workplace motivation is a crucial element for any firm since it affects how effectively and efficiently employees operate.

Robbins and Judge (2013) ^[6] define motivation in the organizational context as —the processes that account for an individual's intensity, direction, and persistence of effort toward attaining organizational goals.

As a result, Robbins and Judge (2013) ^[6] noted that the notion of motivation has three essential components. The first factor is intensity, which reflects how hard someone is trying. When efforts are focused on advancing the organization, high degrees of

intensity yield results that are appropriate for job performance. The effort's quality is thus the second factor. activities in particular that are directed toward and in line with the objectives of the organization. Finally, persistence is a component of motivation. How long someone can sustain effort depends on this. Employees who are motivated stick with a task long enough to meet the objectives of their company.

According to Herzberg's two-factor theory (as mentioned in Putra *et al.*, 2017) [5], intrinsic variables including career development, effort acknowledgement, responsibility, and achievement are linked to job satisfaction and work commitment. Extrinsic elements, on the other hand, are linked to job unhappiness and a lack of commitment (Ryan & Deci, 2000) [7]. These include leadership, supervision, salary, corporate laws and norms, and workplace conditions. As a result, different management techniques, such as coaching, using various strategies to increase the number of internal trainings, figuring out what motivates employees on a daily basis, and, among other things, aligning business with environmental changes (i.e., the pandemic), can all be used to increase work motivation (Stankovi & Radojevi, 2022) [8].

3. Methodology

We used mixed methods, both quantitative and qualitative, to explain the differences in the drive to acquire employees in commercial banks in Hanoi.

To begin with the qualitative method, we looked at previous studies and conducted interviews to identify the differences in the drive to acquire employees in commercial banks in Hanoi. However, since their studies were based on foreign experience, we try to propose an enhanced framework by synthesizing their insights, adjusting observation variables to the questions, and applying it to the context of commercial banks in Vietnam.

Then, we use quantitative components, including the use of questionnaires as inputs for the independent T test and ANOVA analysis, to investigate the differences in the drive to acquire employees in commercial banks in Hanoi.

The selective sampling involves participants in interviews and surveys. The selection was based on the number of observation variables in which participants were involved in their daily work in commercial banks. Therefore, in our sample, 100% of participants are employees of commercial banks in Hanoi. The fact that employees' knowledge and skills ensured the survey results were more reliable (see Table 1).

We conducted a questionnaire survey of 5 observation

variables on a 5-point Likert scale. Dependent variables are measured from 1 ("without agreeing") to 5 ("strongly agreeing").

Table 1: Respondents by genders, family platforms and ages

	Frequency	Percent	Cumulative Percent
Gender			
Female	135	65.9	65.9
Male	70	34.1	100.0
Family platforms			
The respondents have family members who work for banks	126	61.5	61.5
The respondents do not have family members who work for banks	79	38.5	100.0
Ages			
From 22 years old to 30 years old	46	22.4	22.4
From 31 years old to 35 years old	51	24.9	47.3
From 36 years old to 40 years old	59	28.8	76.1
41 years old or older	49	23.9	100.0
Total	205	100.0	

Information on the data collected is shown in Table 1. It shows that among the 205 respondents, 70 of them (or 34.1%) were male, and 65.9% of the participants were female. Among the respondents, 61.5% of the participants have family members who work for banks, and the respondents who do not have family members who work for banks accounted for 38.5%. Of these, 46 participants were from 22 years old to 30 years old, accounting for 22.4%; 51 participants were from 31 years old to 35 years old, accounting for 24.9%; 59 participants were from 36 years old to 40 years old, accounting for 28.8%; and the remaining respondents were 41 years old or older, accounting for 23.9%.

4. Results

4.1 Independent T-test: Different Genders

A comparison of the results of the evaluation of the differences in the drive to acquire employees in commercial banks in Hanoi with participants of different genders (male and female) can be seen in Table 2. According to the results shown in Table 2, sig Levene's test is 0.923, which is more than 0.05. The variance between males and females is not different. Moreover, the sig value t-test is 0.835, which is more than 0.05, which means that there is no statistically significant difference in the drive to acquire employees in commercial banks in Hanoi between these different genders (Hoang & Chu, 2008; Hair *et al.*, 2014) [4, 3].

Table 2: Differences in the drive to acquire employees in commercial banks in Hanoi with participants of different genders- Independent Test

		Levene's Test for Equality of Variances		T-Test for Equality of Means						
		F	Sig.	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
The drive to acquire (A)	Equal variances assumed	0.009	0.923	-0.208	203	0.835	-0.02455	0.11782	-0.25686	0.20776
	Equal variances not assumed			-0.210	142.222	0.834	-0.02455	0.11708	-0.25599	0.20689

4.2 Independent T-Test: Family Platforms

A comparison of the results of the evaluation of the differences in the drive to acquire employees in commercial banks in Hanoi with participants in different family platforms (the respondents have family members who work for banks and the respondents do not have family members who work for banks) can be seen in Table 3. According to the results shown in Table 3, sig Levene's test is 0.561, which is more than 0.05. The variance between the

respondents have family members who work for banks and the respondents do not have family members who work for banks is not different. Moreover, the sig value t-test is respectively 0.145, which is more than 0.05, which means that there is no statistically significant difference in the level of the differences in the drive to acquire employees in commercial banks in Hanoi for these different family platforms (Hoang & Chu, 2008; Hair *et al.*, 2014) ^[4, 3].

Table 3: Differences in the drive to acquire employees in commercial banks in Hanoi with participants in different family platforms- Independent Test

		Levene's Test for Equality of Variances		T-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
A	Equal variances assumed	0.338	0.561	1.464	203	0.145	0.16717	0.11421	-0.05802	0.39236
	Equal variances not assumed			1.517	184.538	0.131	0.16717	0.11018	-0.05021	0.38455

4.3 Independent T-Test: Marital Statuses

A comparison of the results of the evaluation of the differences in drive to acquire employees in commercial banks in Hanoi with participants of different marital statuses (not married and married) can be seen in Table 4. According to the results shown in Table 4, sig Levene's test is 0.954, which is more than 0.05. The variance between the

respondents who were not married and those who were married is not different. Moreover, the sig value of the t-test is 0.071, which is more than 0.05, which means that there is a statistically significant difference in drive to acquire among employees in commercial banks in Hanoi between these different marital statuses (Hoang & Chu, 2008; Hair *et al.*, 2014) ^[4, 3].

Table 4: Differences in the drive to acquire employees in commercial banks in Hanoi with participants from different marital statuses - Independent Test

		Levene's Test for Equality of Variances		T-test for Equality of Means						
		F	Sig.	T	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
A	Equal variances assumed	0.003	0.954	-1.813	203	0.071	-0.21506	0.11864	-0.44898	0.01885
	Equal variances not assumed			-1.866	137.595	0.064	-0.21506	0.11527	-0.44299	0.01286

4.4 Independent T-Test: Areas of Activity

A comparison of the results of the evaluation of the differences in drive to acquire employees in commercial banks in Hanoi with participants from different areas of activity (city and countryside) can be seen in Table 5. According to the results shown in Table 5, sig Levene's test is 0.528 which is more than 0.05. The variance between the

respondents in the city and the countryside is not different. Moreover, the sig value of the t-test is 0.948, which is more than 0.05, which means that there is not a statistically significant difference in drive to acquire employees in commercial banks in Hanoi between these different areas of activity (Hoang & Chu, 2008; Hair *et al.*, 2014) ^[4, 3].

Table 5: Differences in drive to acquire employees in commercial banks in Hanoi with participants from different areas of activity - Independent Test

		Levene's Test for Equality of Variances		T-Test for Equality of Means						
		F	Sig.	T	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
A	Equal variances assumed	0.400	0.528	-0.066	203	0.948	-0.00734	0.11186	-0.22790	0.21321
	Equal variances not assumed			-0.066	202.828	0.948	-0.00734	0.11157	-0.22732	0.21264

4.5 ANOVA

An ANOVA test was needed to make a comparison of the results of the evaluation of the differences in drive to acquire employees in commercial banks in Hanoi between the four subjects, including participants who are from 22 to 30 years old, participants who are from 31 to 35 years old, participants who are from 36 to 40 years old, and participants who are 41 years or older. Table 6 shows that the sig Levene statistic is 0.069, which is greater than 0.05, which means that the hypothesis of homogeneity of variance among the variable value groups (different ages) has not been violated. Table 7 shows that sig. is 0.522, which is more than 0.05, which indicates that there is not a statistically significant difference in the drive to acquire employees in commercial banks in Hanoi between the mentioned four age groups (Hoang & Chu, 2008; Hair *et al.*, 2014) [4, 3].

Table 6: Test of Homogeneity of Variances

Descriptions	Levene Statistic	df1	df2	Sig.
A				
Based on Mean	2.399	3	201	0.069
Based on Median	1.325	3	201	0.267
Based on Median and with adjusted df	1.325	3	174.758	0.268
Based on trimmed mean	2.273	3	201	0.081

Table 7: ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
A					
Between Groups	1.443	3	0.481	0.753	0.522
Within Groups	128.485	201	0.639		
Total	129.928	204			

4.6 The Relationship between the Drive to Acquire Employees in Commercial Banks in Hanoi

Next, the line graph shows the relationship between the drive to acquire employees in commercial banks in Hanoi and each respondent's age (Fig 1). Fig 1 shows that this line tends to go down when the respondents' age increases to 31 to 35 years old. But this line tends to slope up when the respondents' age is between 36 and 40 years, and this line tends to go down when the respondents' age is 41 or older. Showing that the drive to acquire employees in commercial banks in Hanoi is highly valued in 22- to 30-year-olds or 41-year-olds or older.

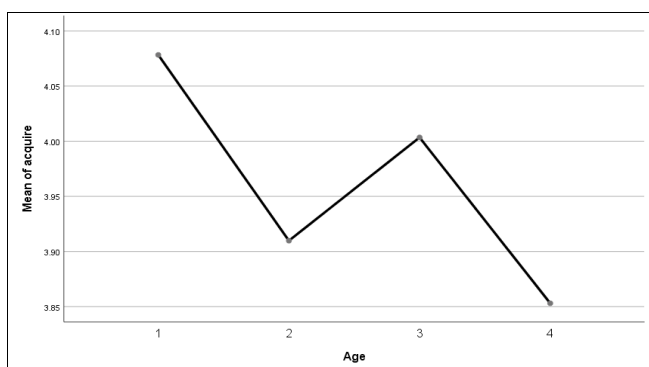


Fig 1: The line graph shows the relationship between the drive to acquire employees in commercial banks in Hanoi and each respondent's age

5. Discussion and Implications

Over the years, commercial banks have always paid attention to salary and bonus policies to create incentives and work motivation for officers and employees. Even the policy of salary and bonus during holidays and Tet for officials and employees is always a problem, attracting the attention of not only employees but the whole society. The general assessment shows that the current salary, bonus, and welfare policies at commercial banks are in line with the general level of society, even higher than in other industries and fields. Commercial banks are always trying to increase income for employees.

For example, in the first quarter of 2013, the average monthly income of Techcombank employees was the highest in the banking system with 46.46 million VND per person per month, followed by SHB with 40.63 million VND per person per month. Banks MB, Vietcombank, etc. also achieved an average income of 38.66–40.2 million VND per person per month (Tuan Nguyen, 2023) [9]. Thus, thanks to positive results in business activities, commercial banks have had good salary and bonus policies to encourage more contributions from officers and employees. However, commercial banks should build a competitive salary and bonus regime commensurate with the level of dedication of each employee. In fact, a reasonable and competitive salary and bonus regime, ensuring life and fairness, will create motivation for employees to improve their qualifications in order to make maximum contributions to the bank's operations.

Hackman and Oldham (1975) [2] said that work has essential characteristics and that there is intrinsic motivation from which employees will be stimulated to increase work productivity, depending on the job itself. With the application of management experience in the world, commercial banks in Hanoi have had a clear division of work in departments, basically designing job descriptions for each department, position, etc. Besides, currently, in departments, employees are young, knowledgeable, well-trained at home and abroad, easy to absorb new knowledge, withstand high pressure, and prefer new jobs. Challenging and exciting work.

Commercial banks carry out performance appraisals, the process of assessing the level of work completion of employees according to the set goals within a given time. This activity aims to improve employees' ability to perform their jobs and help the bank's leaders make the right human resource decisions, such as training and development, remuneration, promotion, etc. Usually, the evaluation of success, the analysis includes the identification of: evaluation objectives; evaluation criteria; evaluation methods; the subject of the assessment; and assessment time and cost.

Along with the job assignment process, commercial banks need to regularly check and monitor the performance of management positions and make timely assessments. The creation of opportunities for promotion, career development, or position rotation for employees, especially capable young people, will contribute to spreading youth, creativity, and professionalism in management work. management as well as doing business at commercial banks, contributing to refresh the work, and creating conditions for employees to grasp new knowledge.

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