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Assess the Current Situation of Organizational Culture in FDI Enterprises in Vietnam

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Abstract

Foreign direct investment (FDI) is very important for Vietnam's economy in the context of deep and wide integration; many new generation trade and investment agreements signed by Vietnam: FTA with Korea; Vietnam - Japan Economic Partnership Agreement; Vietnam - Chile FTA; ASEAN Comprehensive Investment Agreement (ACIA); The latest is the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP),... The trend of international and regional integration is changing and becoming more urgent than ever is the Industrial Revolution. 4. In order to catch up with technology trends, countries are racing to move to an Industry 4.0, the

opportunity for regional and international integration is still the organizational culture. In the context of global competition, corporate culture is one of the effective weapons to help businesses not only develop sustainably in Vietnam but also reach out to the world market but still retain their own identity. me. Therefore, how to maximize core values and develop organizational culture in FDI enterprises in Vietnam is a problem that needs to be solved. On the basis of analyzing organizational culture at FDI enterprises in Vietnam in recent years, the article proposes some solutions to exploit and develop to improve organizational culture in the new context.

Keywords: Human Resources, Foreign Direct Investment, Vietnam, Exploitation, Development

1. Introduction

On the basis of assessing the situation of attracting and managing FDI of ministries, branches, localities, business associations and experts. In particular, including in-depth assessment on outstanding issues of foreign investment in recent years such as supporting industries, linkages between domestic enterprises and FDI enterprises, technology and technology transfer, environmental issues of FDI projects, attracting FDI into infrastructure, highly efficient agriculture, high quality services, issues of incentives, taxes, state management of FDI, public affairs. Support input resources for FDI, viewpoints and orientations to attract FDI in the coming time.

The Foreign Investment Law was promulgated in 1987. After 30 years of implementation, the foreign investment sector has continuously expanded and developed, making significant contributions to the socio-economic development of Vietnam. Foreign investment has become a dynamic development area, actively contributing to growth achievements, adding an important source of capital in the total social capital, stimulating and improving the efficiency of the use of resources. in the country, contributing to economic restructuring, increasing export turnover, expanding international markets, creating jobs, promoting technology transfer in terms of machinery, equipment, knowledge and business. Management experience, contributing to international economic integration.

In addition, the foreign investment sector still has some limitations and shortcomings. Overall efficiency of foreign investment is not high, added value and ability to participate in value chains are low; Orientation to attract foreign investment by industry, partners is still limited; The goal of attracting technology is not satisfactory, the spillover effect of the foreign investment sector to other areas of the economy is still limited; And the status of violations of the law on environment, tax, transfer pricing of some FDI enterprises.

Moreover, in recent years, the domestic and international context has many important factors that greatly affect the economy. Vietnam has integrated more deeply into the world economy and entered the group of middle-income countries, in the coming time, the trend of ODA for Vietnam will gradually decrease and not enjoy high incentives.

The world's leading developed countries and transnational corporations are adjusting their foreign strategies and investment plans. Developing countries have always advocated for improving the investment environment, so competition in attracting FDI is increasingly fierce in the region and internationally.

It is very necessary to analyze and evaluate the situation of foreign investment in the past 30 years in the context mentioned above.

Currently, long-term economic growth and improvement of people's living standards are the top goals of the governments of all countries. Long-term economic growth depends not only on scientific and technical progress, but also on the interaction between countries in the context that the world economy is increasingly interdependent. This interaction is not only reflected in the exchange of goods and services between countries, but also in the flow of capital from one country to another, or in other words, capital investment abroad. In the process of industrialization, modernization of the country, development in the direction of opening up and international integration of our country today, we always encourage and support foreign-invested enterprises. After 2 years of the impact of the Covid-19 epidemic, businesses are excited about the new normal. Many policies issued by the National Assembly and the Government have had a positive impact on the production and business activities of domestic enterprises in general and foreign-invested enterprises (FDI) in particular. The number of newly registered enterprises for the first time reached 15,000 enterprises, if the number of enterprises returning to operation is included, the number of enterprises entering the market in April is more than 2 times higher than that of enterprises withdrawing. out of the market. Generally, in the first 4 months of 2022, the number of newly established enterprises increased by 12.3% over the same period in 2021; the number of enterprises returning to operation increased by 60.6% and the number of enterprises completing the dissolution procedures decreased by 17.5%. Foreign investment capital is one of the factors that play a very important role for growth and international economic integration, contributing to supplementing capital, technology, management capacity, business ability, and ability. Organization and participation in global supply chains. Vietnam always pays special attention to investors, standing side by side with businesses to overcome difficulties to develop together. In order to continue to maintain its attractiveness in attracting FDI while simultaneously exploiting it effectively, Vietnam needs stricter management policies to take advantage of positive impacts and limit potential risks. Hidden for the economy. It is necessary to encourage the attraction of FDI projects capable of creating spillover effects, creating positive externalities for domestic enterprises, helping domestic enterprises to participate more deeply in important links in the value chain. Global. For each foreign-invested enterprise that can survive and develop well in the Vietnamese economic market, the organizational culture in enterprises is a prerequisite factor that has an important influence on the organization's organization. Management and business development. Each type of business has its own organizational culture. In fact, we can see how the organization in enterprises of foreign-invested enterprises is stable and operates very well in our country's economic environment. In the following essay, we will explore the organizational culture in foreign-invested enterprises in Vietnam.

2. Overview of the Research Problem

Among Southeast Asian countries, Vietnam is the leading country in terms of FDI. That shows that Vietnam possesses

a lot of special development potential in the long run. With abundant labor force and good basic education, our country has great economic promotion power. Favorable geographical position, full of potential for multi-business development, natural resources in Vietnam have many reserves and have not been fully exploited. The government creates an open and integrated business environment. Legality is modified and flexible by the state. Vietnam is an active participant in the world integration process and is considered a safe and stable investment destination. In addition, the Vietnamese government also offers a lot of initial and even operational support to support foreign-invested enterprises. Thanks to that, in recent years, the continuous growth of national FDI has made Vietnam popular with foreign investors.

Importance and role of foreign-invested enterprises: The fact that our country has more and more foreign-invested enterprises has created countless jobs for laborers in Vietnam, reducing the unemployment rate. Help promote and transform multi-sector economic development. It is imperative for domestic enterprises to change and develop in order to compete if they want to survive. And contribute directly to the state budget through business activities. Thus, foreign-invested enterprises both directly and indirectly contribute to the overall economic development of Vietnam. Certainly in the future the government will always open the door to attract more multinational enterprises. Because the investment source is a foreigner who operates and manages the capital of the enterprise, they have high responsibility and a professional management model. Ensure the efficiency of foreign investment capital. It is possible to exploit mineral resources and abundant labor resources with cheap labor and a large consumption market, so it is possible to expand the production scale and exploit the economies of scale. Improve productivity, reduce product costs to be affordable for consumers. Avoid trade barriers and trade fees of the host country. If foreign investors or enterprises can build their own businesses in the country, they will implement protectionist policies. Create conditions to exploit capital from abroad and circulate money. Through cooperation with foreign enterprises, foreign-invested enterprises can acquire modern technology or experience in their business management. Create more job opportunities, increase the growth rate of capital investors as well as increase export turnover and economic growth, thereby improving people's living standards. Especially encouraging and promoting domestic enterprises to increase business capacity, improve new technologies to improve productivity and quality, reduce product costs due to competition with foreign enterprises.

Advantages and disadvantages of foreign-invested enterprises:

Advantages: Enterprises are directly or indirectly managed by foreign investors and they will have a different management method than domestic enterprises, often bringing higher economic efficiency. Enterprises will be invested in advanced technology, higher science and technology, better capital and human resources.

Disadvantages: Foreign-invested enterprises when entering Vietnam will encounter differences in business culture with domestic enterprises, affecting their access to the Vietnamese market. Although Vietnamese law has been extended to foreign investors, it is still within a certain framework because in part it is also intended to protect

domestic investors. Foreign-invested enterprise in Vietnam is an investment form in which foreign investors invest part or all of their capital to establish a new legal entity in Vietnam in accordance with the foreign investment law. in Vietnam to realize the common goals of investors.

Fluctuations in attracting FDI in Vietnam: Since the renovation from a centrally planned economy to a model of a market economy, socialist-oriented, managed and regulated by the State, Vietnam has become a potential destination for foreign investors due to its political stability, abundant human resources and cheap labor. In 1991, the registered FDI capital into Vietnam was 2.07 billion USD, of which the realized FDI capital was 428.5 million USD, reaching over 20% of the registered capital; The amount of FDI into Vietnam increased gradually after that. Notably, the fact that Vietnam joined the World Trade Organization in 2007 has strongly increased the registered FDI in Vietnam from 21.35 billion USD in 2007 to 71.73 billion USD in 2008 alone, this shows, the expectation is great. However, the US financial crisis in 2008, then spread globally, seriously affected FDI inflows into Vietnam. This downward trend continued until 2012. From 2013 to 2019, FDI inflows into Vietnam maintained a steady increase in both the number of newly registered projects, the registered capital and the number of FDI capital. annual capital.

Impact of FDI on the labor market and employment: The FDI sector contributes significantly to creating jobs for workers. According to the General Statistics Office (2019), the results of the Labor - Employment Survey in the first quarter of 2019, the FDI sector has been creating jobs for 3.8 million workers, accounting for over 7% of the total number of employees. total labor force (over 54 million employees), accounting for over 15% of the total wage labor (25.3 million people) in Vietnam. Besides creating direct jobs, the FDI sector also indirectly creates jobs for many workers in supporting industries or other enterprises in the supply chain of goods for FDI enterprises. In addition to high wages, the FDI sector also makes an important contribution to improving the quality of Vietnam's human resources through the internal training system within the enterprise or association with training institutions outside the enterprise. Survey data of the Ministry of Labor, War Invalids and Social Affairs in 2017 showed that over 57% of FDI enterprises implemented training programs for employees. In which, self-training accounts for 40%, association with training institutions accounts for 17%. This contributes to improving the quality of human resources and labor productivity in FDI enterprises, creating a positive effect, promoting the improvement of the quality of human resources in general in Vietnam through the movement of labor from the region. FDI sector to the remaining regions.

The impact of FDI in science and technology improvement: It cannot be denied that the FDI sector has contributed to improving the level of technology, which is an important channel to help Vietnam integrate more deeply in both economic terms. - society with other countries in the region and in the world. FDI is expected to be an important channel for absorbing advanced technology in the world, especially in some industries such as: Electronics, software industry, biotechnology... However, the impact of FDI in improving science - technology is still very limited. According to data from the Vietnam Chamber of Commerce and Industry, by the beginning of 2020, only about 6% of FDI enterprises will use advanced technologies from Europe and the United

States. In contrast, up to 30% to about 45% of FDI enterprises are using Chinese technologies. The age of the technology used is mainly those from 2000 to 2005 and the majority of these technologies are medium or medium advanced technologies of the region. Most of these technologies have not been updated, because FDI enterprises have not focused much resources on research and development (R&D) activities.

3. Reality

Actual situation of assignment and authorization in foreign-invested enterprises in Vietnam.

- Corporate culture is one of the important factors that create a unique identity for an organization and help distinguish it from other organizations. Unlike tangible assets that can be easily copied, corporate culture creates distinct intangible values such as: The working atmosphere in the organization, the progress of discussions and management decisions, the employees' trust in decisions and policies made by the organization's leadership, employee loyalty and teamwork in all activities of the organization... Not only that, corporate culture also capable of conveying the consciousness and values of the organization to its members. On that basis, organizational culture performs its roles for the management activities of the organization. These have helped our country's businesses stand firm and integrate with the global development trend.

The current situation of human resource recruitment in foreign-invested enterprises in Vietnam.

- Compared to previous periods, the labor market in Vietnam has changed significantly. The number of recruitment agencies has increased rapidly and the number of job seekers has not shown any signs of decline, which makes our labor market very exciting.
- In addition, with the introduction of foreign enterprises or the rapid growth of foreign-invested enterprises, our country's unemployment rate is also decreasing. The reality of emulation and commendation in foreign-invested enterprises in Vietnam.
- The work of emulation and commendation in foreign-invested enterprises in Vietnam is still under the State's reward system. However, some enterprises have implemented the process of renewing the emulation and commendation work to improve working quality. Status of remuneration and salary regimes in foreign-invested enterprises in Vietnam.
- Currently, remuneration is considered as one of the top concerns for employees before and after working at a certain enterprise. Remuneration as a source of motivation for employees to be more active, enthusiastic, and enthusiastic at work. Currently, foreign-invested enterprises in Vietnam are implementing preferential policies to improve the working morale of employees. Situation of team development in foreign-invested enterprises in Vietnam.
- In Vietnam, the number of young Vietnamese entrepreneurs currently accounts for a low proportion of the Vietnamese business team. According to a report by the Vietnam Young Entrepreneurs Association, out of the total of nearly 600,000 entrepreneurs in our country, only about 1.7% are young entrepreneurs. That poses a

heavy task for policymakers and associations in developing a team of young entrepreneurs.

- An overview of the research results of the business team in the country shows the following main results:

+ Firstly, about the concept of entrepreneurs from the Vietnamese point of view, domestic studies mostly approach from a career perspective in society.

+ Second, on the development of entrepreneurial culture, the business culture of Vietnamese businessmen in the first half of the twentieth century has both elements of national culture and has absorbed world cultural values. With the above historical and epochal characteristics, the increasing role of Vietnamese businessmen in the country's development is a fairly consistent conclusion in studies on the current state of development. Vietnamese business team. Current status of communication in foreign-invested enterprises in Vietnam.

- Foreign-invested enterprises in Vietnam are carrying out communication campaigns. recruiting media personnel and grasping effective communication methods to help improve the image of the business, achieve consistency in conveying messages to those stakeholders, and at the same time, unify the brand of the business and convey the spirit in the business such as cohesion, trust...

Situation of appointment of senior personnel in foreign-invested enterprises in Vietnam.

- Human resource management is all activities of an organization to identify, develop, use, evaluate, preserve and maintain a workforce that meets the requirements of the organization in terms of both quantity and quality. Human resource management plays a central role in establishing organizations, helping organizations to survive and develop in competition. However, not every organization is aware of this problem. The fact is that not many Vietnamese enterprises have defined for themselves the position of Human Resource Management, or they simply do not have a meaningful human resource management activity. Some places have not set the issue into a policy, a measure, to have a plan in production and business. Therefore, some organizations are often passive, encountering and doing that, following the situation. There are places where the problem is seen, the leaders are interested, there are functional departments as advisors, but there are programs and plans that are not synchronized. Although there are places that are successful in this field or another field (recruiting in other areas). selection, promotion, encouragement) but in general, solving discrete children, does not bring general effectiveness. Due to the increasingly fierce competition in the market, organizations that want to survive and develop are forced to reform their organizations in the direction of lean, dynamic reduction in which the human factor is decisive. Therefore, finding the right person to assign the right job and position is a matter of concern for all types of organizations today.

Actual situation of labor in foreign-invested enterprises in Vietnam.

- Vietnam is a heroic country, after four thousand years of building and defending the country, Vietnamese people are hardworking and have all the qualities of those who dare to face all challenges. By the results in

study, labor and fighting, it shows a precious thing that, although we Vietnamese are small, we are very brave, intelligent and creative, this helps us to have enough self-confidence. trust to recognize and help us build a stronger economy.

- In such an environment, Vietnamese corporate culture also has many rich national identities. Moreover, Vietnamese entrepreneurs have had to deal with many difficulties brought by war and backwardness, and under these harsh conditions, they have shown more creativity and resilience. Leadership is trained in the challenge of "win without pride, defeat without discouragement". We have many heroes who work in wartime as well as in peacetime. There are many typical examples for Vietnamese businessmen such as: Truong Gia Binh - General Director of Vietnam Informatics Company FPT, Pham Bang Ngan - General Director of Thang Long Joint Stock Company; Hoang Dinh Phi - Director of San Nam Co., Ltd. and many other typical examples, they are the people who have contributed to change the face of the country's economy.
- To have the success as today, the leaders also have a strong labor force. The Vietnamese working class is hard-working, honest and full of compassion. In work as well as in life, we have great solidarity. Vietnamese workers are not only loyal to their homeland, they are also very loyal to their ideals and organizations. A survey shows that the number of Vietnamese workers leaving the factory is very small, most of them persistently clinging to and suffering with the leaders, there are almost no protests or strikes in the factories. factory in Vietnam.
- Not only with the above qualities, Vietnamese workers are very smart and creative. It is they who introduce many innovations in production, where their intelligence and creativity have helped businesses get rid of difficulties and gain prestige in the domestic and foreign markets. As people still commented: "Vietnamese people, more intelligent than anyone, do not know but certainly not inferior to anyone! "

Actual situation of working style in foreign-invested enterprises in Vietnam

- Employees at Vietnamese enterprises are trying very hard to gradually adapt to the new and exciting life rhythm, but in general, it is still very slow compared to some other Asian countries such as Korea, Japan, and China. Working style is still slow, especially in State agencies. The working atmosphere is not really professional, many places where employees work have not completely complied with occupational safety. Some foreign partners when coming to Vietnam to work are surprised because working time in many businesses is stretched, such as opening late, leaving early or appointments later than planned. At many service establishments, although we encounter warm smiles and polite attitudes, it is not enough without helpful advice, sincere attitude and the ability to provide accurate information about the goods. chemical.

The current situation of human resource management in foreign-invested enterprises in Vietnam.

- The concept of human resource management is a very broad category. At many universities this is considered an important subject. In many companies, the operation of the human resources department is one of the

important factors determining the success or failure of the company. Here, we consider human resource management in terms of the culture and functions that create the environment that nurtures people.

- The assessment of employee capacity in many workplaces is not good or confusing. The evaluation without criteria or sometimes biased feelings also makes the subordinates depressed, the co-worker relationship thus deteriorates, the working atmosphere is poor, and the prestige with the leader is reduced.
- The reward policy in many business enterprises did quite well, the emulation atmosphere developed strongly, but there are also some places due to inaccurate assessment leading to inadequate reward policy, people with meritorious services are not entitled to benefits, and those who have no merit are highly appreciated. The reward if it is only a form without content, it is not only beneficial but also harmful. Many people are known to have complained that, at the agency they work for, the review of rewards is a formality and reporting of achievements, and in some places, there is also an emulation policy to launch the movement and then leave it, with praise but no reward. The current situation of the management apparatus in foreign-invested enterprises in Vietnam.
- Due to the process of economic restructuring, many companies with multiple functions and forms were born, contributing to the vibrancy of all economic sectors. In our country, most of them are small and medium-sized companies, trying to assert their position and aim to develop the scale of operations. The vast majority of small companies and private companies have advantages such as less administrative procedures, quick decision making and the ability to quickly grasp the market.

Besides the advantages, there will also be disadvantages. The very ease of creating small companies and limited companies is also an opportunity for people with poor knowledge, lack of management experience and business ethics to take the lead. Many companies have the appearance of nepotism, the corporate culture is very weak, the rights of employees are not guaranteed. There have been many companies operating in disguise, defrauding employees, evading taxes or just profiting without a shred of conscience and responsibility to the social community. It's not just the leadership in some ghost companies that is corrupt. In some state-owned enterprises, moral degradation is also a common concern of the whole society.

- Through some of the above situations, it can be said that corporate culture in Vietnam has not yet developed strongly. The cause of this problem can be from the following factors:
 - + Many Vietnamese enterprises have not yet determined which business principles are important. Therefore, these businesses do not have clear operational goals and employees' awareness is therefore very vague.
 - + The standard system of sustainable behavior has not yet been established.
 - + The leadership team is uneven, many places are still immature.

4. Solution

Vietnam's achievements in attracting FDI are remarkable,

but there are still certain limitations. Many localities are still easy to accept many small-scale FDI projects, which do not bring efficiency to the locality in terms of economic growth and budget revenue. Some localities still have the situation of granting too large land for FDI projects without relying on local planning. Besides, investment incentive policies also have many shortcomings, still mainly relying on incentives. tax, land rent, raw material costs while not commensurate with the efficiency that FDI projects bring.

Firstly, in order to attract investment from transnational corporations, especially from developed countries such as the US and EU, in addition to issues related to the general investment environment, Vietnam needs to focus on pay attention to the requirements of investors in a number of aspects such as: Publicity, transparency, stability, predictability in terms of institutions, policies and laws; strictly and uniformly enforce the law, protect the legitimate rights and interests of investors; simple administrative procedures, ensuring the prescribed time.

Secondly, for developed localities that need to attract high-tech projects, future technologies and modern services; Paying attention to meeting the requirements of transnational corporations in terms of time for negotiation, signing of agreements and implementation.

Third, domestic enterprises must strive to improve their capacity in all aspects, from technology to the capacity and qualifications of the workforce and management. Only then will FDI enterprises come to order and assist in completing the production process to meet their requirements.

Fourth, review the current use of FDI in order to have a reasonable adjustment and restructuring plan; Priority is given to strategic investors; create a global production chain; prioritize high-tech enterprises and transfer technology to Vietnamese enterprises.

Fifth, strictly control investment projects that are not suitable for Vietnam's development needs or areas where domestic enterprises are capable of technology.

+ It is necessary to improve the legal framework on foreign investment to ensure a more open environment and conditions for investors, but still must be consistent with Vietnamese law.

+ Reform administrative procedures towards simplicity and compactness for foreign investment projects. It is necessary to regularly review, amend and supplement administrative regulations related to investment activities to both encourage investors and ensure compliance with general regulations of the State. Administrative procedures need to be made public, transparent and widely publicized in the mass media, ensuring information reaches foreign investors in the most convenient way.

+ It is necessary to pay attention and focus on investment in material and technical infrastructure to create favorable conditions for foreign investors. The development of technical infrastructure system increases the attractiveness of the investment environment and creates favorable conditions for foreign investors.

+ Training high-quality human resources to serve the needs of FDI enterprises. Vietnam needs to step by step improve the quality of human resources, especially human resources for high-tech industries, to provide human resources for FDI projects.

+ Promote attraction of new generation FDI, towards high-tech industry. Vietnam needs to actively select projects, foreign investors and appropriate technologies, promote

attraction of high-tech investment projects, and give special investment incentives to these types of projects. In addition, restrictions on licensing investment projects using outdated technology, causing environmental pollution.

However, to take advantage of this, in the immediate future, Vietnam needs to solve major outstanding problems, implement measures to create a healthy business environment; Guaranteed intellectual property, copyright, commercial rights, administrative reform to create conditions for European businesses in particular and FDI enterprises in general to be licensed to invest. Finally, focus on developing supporting industries in the direction of focusing on a few key industries and products, in order to maximize the spillover effects of FDI projects, helping Vietnamese businesses to participate in supply chains of FDI enterprises.

In the knowledge economy, the value of each business is no longer in tangible assets but hidden in knowledge assets. Enterprises need to apply knowledge-based management to increase their own effectiveness and sustainability. In Vietnam, the concept of knowledge-based management is relatively new and has not been fully understood by businesses and society.

Therefore, to be able to apply knowledge-based management to businesses, Vietnamese business leaders must recognize and identify: (1) The human factor plays an important and prerequisite role in the business process. knowledge creation process; (2) New knowledge is often generated in the process of working; (3) Philosophy, vision and leadership support play a decisive role in creating new knowledge in the organization.

Promote regular training and professional development for employees in the enterprise, especially internal training, who have experience in training and guiding newcomers.

- Strengthen research, technical improvement, technology and product innovation. Encourage and increase autonomy in knowledge creation activities within the enterprise.
- To encourage employees to create knowledge, enterprises need to respect employees and reward them in time when they contribute important initiatives to the business.

In addition, in the coming time, in order to attract foreign investment capital to contribute to socio-economic development, it is necessary for functional agencies to improve coordination efficiency and effectively prevent and fight against foreign investors. in order to ensure the soundness of the investment environment and create favorable conditions to attract the necessary capital for the country.

Firstly, it is necessary to develop a strategy for human resource development, boldly recruit workers, and prioritize investment in human resource training in the fields of high technology, spearhead technology, and value-added industries. The number of solutions to improve the quality of human resources should be emphasized through focusing on skills enhancement and practical capacity training.

Second, understand and properly appreciate the role of the personnel in charge of the organization of the enterprise (the role for the organization, the nature of the profession,...), so as to recruit and use employing human resources officers who have both professional capacity and good quality, and have a heart and love for the job. Understand and clearly identify the advantages and disadvantages that HR officers

in their enterprises are facing, capture their thoughts and aspirations to promptly encourage, encourage and support them.

Third, having a good vision, predicting changes in the labor market, state policies on the labor sector, objective and subjective changes in the business sectors that are producing trading, trends. competitive advantage to come up with countermeasures and solutions, especially corporate governance and human resource work.

Fourth, have a plan and have a clear and specific budget in training and human resource development. There should be appropriate investment for this work, especially the preparation of resources and adjacent personnel, especially management personnel. To soon consider supplementing or promulgating policies on salary, insurance, housing and a number of other social policies, and at the same time strengthen the inspection of the implementation of such policies to ensure the main benefits. improve the material and spiritual life of workers and workers in FDI enterprises.

Fifth, it is necessary to promulgate and implement the personnel evaluation system, the remuneration regime for officials and employees, the regime for attracting and using talents, and the arrangement of cadres. In particular, it is necessary to pay attention to the spiritual life and social community activities of employees. Promulgating policies, rules and regulations closely associated with production and business activities, characteristics of enterprises, in line with trends and the labor market. Having a good plan and implementation of building management systems and processes in enterprises, boldly applying and seriously implementing advanced management processes such as ISO, 5S.

Sixth, it is linking with institutions and units in vocational training: It is necessary to create conditions for training infrastructure for affiliated schools, promote cooperation memorandums on training linkages. Enterprises need to actively coordinate in building training programs and curricula; organizing teaching, guiding practice and assessing the learning results of learners at vocational training units as well as at their own enterprises; organize training and retraining to improve vocational skills and re-train the enterprise's employees.

Seventh, must focus on building a corporate culture environment, consider it as the identity of the business, the core of attracting talent, strong training for the development of the business; Corporate culture must be deeply instilled in everyone that leaders and managers must be the pioneer. Avoid letting in the enterprise lose the enthusiasm of employees combined with the attraction from the external labor market, thereby taking away employees of the enterprise.

Eighthly, the authorities need to fight resolutely, thoroughly, and strictly punish FDI enterprises that owe social insurance, health insurance and unemployment insurance, such as: Strengthening inspection and inspection of law observance. laws on social insurance and unemployment insurance in FDI enterprises; urge debt collection; complete dossiers and transfer to the police agency of FDI enterprises that intentionally owe or evade social insurance contributions to investigate, verify, prosecute, and ensure the legitimate rights and interests of employees.

Ninth, to ensure uniformity in the legal system, to overcome limitations in the management of FDI enterprises at present, such as: Tax on profit transfer abroad is collected together

with profit tax at the end of the year; Personal income tax is mainly based on self-declared and paid tax declarations, so it is necessary to have stricter regulations to avoid low declaration to reduce or not pay tax.

Tenth, strictly handle FDI enterprises with acts of smuggling, tax evasion and fraud.

On the other hand, pay attention to the criteria of investors in some aspects such as: Publicity, transparency, stability, predictability in terms of institutions, policies and laws; strictly and uniformly enforce the law, protect the legitimate rights and interests of investors; simple administrative procedures, ensuring the prescribed time.

5. Conclusion

FDI is an important source of capital in the total investment capital for development of the whole society, a driving force to promote economic growth in the direction of industrialization - modernization of Vietnam. However, the complicated developments of the COVID-19 pandemic and anti-epidemic measures have caused investment and business cooperation activities of foreign enterprises in Vietnam to face many difficulties, challenges and risks, severely affecting economic development.

In essence, FDI enterprises always put benefits and profits first, so they cannot wait. Therefore, the requirement is how to both fight the epidemic fiercely and retain businesses so that they have confidence to expand, keep capital flows, and avoid disruption of the global supply chain.

In that context, timely decisions of the Party, State and Government such as Resolution No. 50-NQ/TW dated August 20, 2019 of the Politburo on orientations to perfect institutions and policies, improve high quality and efficiency of foreign investment cooperation by 2030; Resolution No. 105/NQ-CP dated September 9, 2021 of the Government on supporting enterprises, cooperatives and business households in the context of the COVID-19 epidemic; Resolution No. 128/NQ-CP of the Government... has created a firm belief in the FDI business community.

These policies are an important legal basis for foreign investors to "pour capital" into our country. The number of new FDI projects into Vietnam has been maintained, not decreasing much compared to the period before the outbreak of the disease.

Data on FDI in the first 5 months of 2022 show that Vietnam's economy in the medium and long term is considered quite attractive to foreign investors. The interesting thing about FDI capital after the COVID-19 pandemic is not the number of projects, the size of the capital, but the quality, which needs to attract large FDI projects in fields such as: Information technology, digital technology, artificial intelligence, Big Data, smart city, research and development... in accordance with the spirit of Resolution No. 105/NQ-CP of the Government.

In order to change the quality of FDI projects according to Resolution No. 50-NQ/TW of the Politburo, it is necessary to fundamentally renovate all activities, from investment promotion, to building and perfecting institutions and policies on investment. Foreign investment is consistent with development trends, approaches international advanced standards and harmonizes with international commitments, ensuring synchronization, consistency, publicity, transparency and high competitiveness.

In addition, it is necessary to encourage multilateralization and diversification of partners and forms of investment,

intertwined interests in foreign investment cooperation, organic connection with the domestic economic sector, in line with the towards economic restructuring and sustainable development goals.

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