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Exploring Factors Affecting Human Resources Development of Foreign Invested Enterprises in Industrial Parks in Developing Countries: Evidence from Vietnam

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ABSTRACT This study analyses internal factors affecting human resources development in foreign direct investment enterprises in Vinh Phuc province, Vietnam. The analysis results from 408 responses, which show that the human resource development of foreign direct investment enterprises in the industrial park in Vinh Phuc province, Vietnam is influenced by the following factors of policy of the investor, labour relations, performance appraisal, policy on the use of human resources, working conditions, and compensation. Among these factors, the policy on using human resources and compensation are the two factors that have the most significant impact. This study provides managerial implications and suggestions for foreign direct investment enterprises in industrial parks in Vietnam to better secure human resources to improve operational efficiency to promote business growth and development.

INTRODUCTION

Vietnam is one of the countries with high economic growth, and per capita income has increased continuously over the decades. This stems from efforts to reduce barriers to foreign direct investment (FDI) and improve domestic industrial policy (Ercole 2013; Gokan et al. 2019). Over the past 30 years of attracting foreign direct investment, Vietnam has become one of the most attractive destinations for this capital flow (MPI 2018).

The increasing attraction of foreign direct investment in Vietnam has increasingly fierce competition in all markets, including the labour market. The role of human resources in developing businesses is becoming increasingly important. This is also consistent with the resource theory based on the business vision developed by Penrose (1959) and Barney (1991), which focusses on maintaining and developing human resources to become valuable, rare, and difficult to imitate, further enhancing the competitive advantage of organisations.

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Scientific theory and practice show that human resource development in enterprises is consistently identified as a critical stage that plays an essential role in the development of enterprises (Jerry et al. 2002; Miloloža 2018; Rozsa et al. 2019). Therefore, there have been many studies on the factors affecting human resource development in enterprises in the world and Vietnam. According to Beer and Nohria (2000), the development of human resources in the enterprise will be affected by the following factors of working mode, workforce mobility streams, and salary levels. Meanwhile, research by Rosemary and Jim (2000) shows that the factors affecting human resource development in small-scale enterprises include strategy, growth, innovation, link to business results, perspectives of business owners, culture, industry factors, technology, difficulty recruiting, education, change initiatives, expectation, external help and the rationality of training. According to the research of Hang (2017) in Vietnam, the factors affecting human resource development in delegations (using a case study of oil and gas corporations) include employment, training, incentives compensation, and working conditions. Anh (2020) said that work quality assessment, reward policy, recognition, training,

human resources development, motivation at work, working environment, and support from businesses and managers are essential factors affecting human resource development in industrial parks.

Objectives

In general, research on human resource development factors in enterprises as described above is quite diverse and comprehensive. However, there is no specific study on the factors affecting the human resource development of FDI enterprises in industrial parks in general and in the context of developing countries, like Vietnam in particular. Therefore, the three research contents of this paper aim to include:

1. Building a theoretical framework model on factors affecting human resource development in FDI enterprises in industrial parks.
2. Measuring the influence of factors on human resource development.
3. Providing managerial implications for FDI enterprises in industrial parks in Vietnam better ensure human resources, thereby improving operational efficiency, promoting the growth and development of enterprises.

METHODOLOGY

Research Models

Based on the study of documents and practice in Vietnam, the author proposes the following factors in the specific research model.

Hypothesis H1*: Human resource development in FDI enterprises will be positively affected by the policies of the investor.*

In FDI enterprises, the policies of the investors (parent companies) often have an important impact on the development of human resources in their enterprises. The investor's policy on human resources creates a framework for the development of human resources in FDI enterprises in the industrial park. If the employer's policies on labour are consistent with the policies of the locality and the labour market, it will create conditions to promote the development of human resources in the enterprise, and vice versa. According to Chew et al. (2005), there is a high relationship between the employer's policy and employee's perceived satisfaction. Yammarino and Bass (1990) demonstrated that the positive influence of the employer's policy would result in a lower tendency of employees to leave the organisation and an increase in employee engagement behaviour. A reasonable policy of employer in labour development will increase employee loyalty to the organisation (Chew 2005). Therefore, in order to have good human resources, the investor must have appropriate policies in human resource planning, recruitment, training, development, and remuneration in accordance with the development strategy of the business in the host country.

Hypothesis H2: *Labour relations have a positive impact on human resource development in FDI enterprises in industrial parks.*

Labour relations include the competence of superiors, friendliness, care, protection when necessary, recognition of employees' contributions, fair treatment of subordinates, freedom to perform employees' work and management attitudes of managers towards employees (Jerry et al. 2002). In addition to the relationship with their superiors, experts also believe that employees need to have the support of colleagues when needed, find comfort in working with colleagues, and employees must see their colleagues dedicated to work to achieve the best results. When employees feel the support of the organisation, they will be confident that they have done their job well and the reward for their efforts is support from the company (Chiang and Hsieh 2012). Based on the "reciprocity" rule of society, the support and encouragement of the organisation will motivate the employees to study hard and work hard to repay the debt to the organisation (Chen et al. 2019).

Hypothesis H3: *Job performance evaluation has a positive impact on human resource development in FDI enterprises in industrial parks.*

Job performance evaluation is a measure of the performance of the work done against the set targets of the enterprise. Evaluating employee performance provides basic information, based

on which businesses can make decisions about employee promotion and salary (Rosemary and Jim 2000), and gives employees the opportunity to review the required job-related qualities. Almost all employees want to know the comments and evaluations of their leaders and manager about their job performance (Brun and Dugas 2008). Evaluating employee performance is to help employees develop a plan to correct errors in employee performance (Anh 2020). In addition, the performance evaluation factor provides feedback for employees to know the level of task completion, promptly corrects mistakes, stimulates employees to take new initiatives and complete well at work (Wang and Ang 2004; Chiang and Birtch 2008).

Hypothesis H4: *The policy of using human resources has a positive impact on the development of human resources in FDI enterprises in industrial parks.*

The policies of using human resources at FDI enterprises in industrial parks ranges from allocating jobs in accordance with each employee's ability to recording and evaluating work results (Rosemary and Jim 2000). These usage policies if designed and operated properly, rationally, scientifically, objectively and fairly, will help employees promote their own abilities, and devote themselves wholeheartedly to the purpose of enterprise development. Certain studies mention the impact of usage policy on human resource development such as Lake (2008) and Vu (2015).

Hypothesis H5: *The working environment has a positive impact on the development of human resources in FDI enterprises in industrial parks.*

Working environment includes physical setting, work profile, culture and environmental conditions to create the best conditions for employees (Massoudi and Hamdi 2017). Each aspect in the environment can affect the development of employees through physical and mental factors. Shikdar and Sawaqed (2003) have shown that the harsh and noisy environment, and lack of facilities in the working environment reduces the physical strength of workers. These factors are responsible for low labour productivity in developing countries. Chandrasekar (2011) also emphasises that an unsafe and unhealthy working environment, lack of light, and excessive noise will negatively affect the productivity and health of workers. Many employees will stay with the business when the business clearly considers and takes care of personal priorities, healthcare, shared difficulties and concern for employees' families and personal needs. This is the good working environment that the company creates for employees (Anh 2020).

Hypothesis H6: *Remuneration regime has a positive impact on human resource development at FDI enterprises in industrial parks.*

Remuneration in the form of salary, bonus, allowance and welfare are always considered an important factor in creating motivation at work (Armstrong 2006). Rewards and remuneration are what the company gives to employees who have contributed to the development of the business (Chiang and Birtch 2008). A good remuneration regime makes employees satisfied when it is commensurate with the results and efforts that employees create for the enterprise and creates cohesion in the collective (Wang and Ang 2004). Good remuneration is an important motivation in retaining and attracting human resources in FDI enterprises.

The theoretical model in this study is presented as follows:

$$HRS_i = \beta_0 + \beta_1 PI_i + \beta_2 LR_i + \beta_3 JPE_i + \beta_4 PHR_i + \beta_5 WCo_i + \beta_6 RR_i + U_i$$

Wherein:

HRS: Development of human resources of FDI enterprises in industrial parks

PI: Policies of the investor

LR: Labour relations

JPE: Job performance evaluation

PHR: Policy on using of human resources

WCo: Working conditions

RR: Remuneration regime

U_i : Error term

Research Data

According to Dillman et al. (2002, 2014), when determined the size of the general population, the formula for calculating the sample is determined as follows:

$$n = N(p)(1-p)/[(N-1)(B/C)^2 + (p)(1-p)]$$

Wherein, n is the required sample size, and N is the number in the population from which the sample is drawn. Algorithm (p)(1-p) is a measure of expected variation of responses, set to the most conservative value (that is, must split 50/50) for the largest sample size. B refers to the amount of sampling error expressed as a decimal, as studies usually set the margin of error at 0.05. Finally, C refers to the z-statistic related to the confidence level, usually set at ninety-five percent. The z value for the ninety-five percent confidence level is 1.96 (Dillman et al. 2014).

With the research area in Vinh Phuc province in 2019, there were 77,716 employees of FDI enterprises in the industrial park, according to the formula proposed by Dillman (2002), the sample size that the author needs to collect is

$$n = N(p)(1-p)/[(N-1)(B/C)^2 + (p)(1-p)]$$
$$= 77{,}716(0.5)(1-0.5)/[(77{,}716-1)(0.05/1.96)^2 + (0.5)(1-0.5)]$$
$$= 382$$

After sending random questionnaires to 450 employees working at FDI enterprises in Vinh Phuc Industrial Park in 2019, the number of valid answer sheets obtained by the author was 408 respondents. In which, there are 214 female employees (52.5%) and 194 male employees (accounting for 47.5%). The majority of workers are under the age of 30, accounting for about fifty-one percent. Labour currently working and living in Vinh Phuc accounts for eighty percent, while twenty percent are from other localities across the country.

Methodology

This study combines qualitative and quantitative research. The qualitative research was carried out through 01 group discussion with 10 members including experts from the Ministry of Labour, War Invalids and Social Affairs (01), Ministry of Planning and Investment (02), and Management Board of Industrial Parks of Vinh Phuc Province (02) together with 05 representatives of leaders of FDI enterprises in industrial parks of Vinh Phuc province. The results of this discussion are the basis for researching and developing a scale and adjusting that scale on the factors affecting human resource development at FDI enterprises in Vinh Phuc industrial parks.

Based on a review of documents and opinions of experts, a set of criteria for measuring internal factors affecting human resource development in FDI enterprises in industrial parks was built and adjusted to suit the scope and characteristics of the study area in Vinh Phuc province. A 5-point Likert scale was used to rate with 1 being "strongly disagree" to 5 being "strongly agree".

Next is a quantitative and preliminary study with 450 respondents belonging to FDI enterprises in industrial parks in Vinh Phuc province. Before analysing the data, the author tested the reliability of the scale using Cronbach's Alpha method. Besides, to check whether the factors really reflect the meaning of the measured variables, the author uses Exploratory Factor Analysis (EFA) method. Accordingly, the conditions for implementing the exploratory factor method are the loading coefficient of the factors is greater than 0.5 (Hair et al. 1998), the KMO coefficient (Kaiser-Meyer-Olkin) is in the range of 0.5-1 and the Bartlett test is statistically significant to ensure the appropriateness of the EFA method, and total variance extracted more than fifty percent and Eigenvalue >1 (Tho 2013). In this study, the author uses the least squares method (OLS) to assess the impact of factors on human resource development of FDI enterprises in industrial parks. This method is widely applied in research on human resource development. However, according to some researchers, the estimation results by the OLS method are likely to face some problems such as the phenomenon of variance, multicollinearity, etc. To make sure the estimation results are not biased, the author conducts a test of variance and multicollinearity test (via multicollinearity test) through the VIF test. The Breusch-Pagan/Cook-Weisberg test has the hypothesis that the variance is constant, and H0 will be rejected in the case of p-value < 0.05. According to Hiep (2016), the VIF test coefficient of the independent variables is less than 5, indicating that there is no multicollinearity phenomenon in the model.

In addition, the expert consultation method is used to comment on the research model as well as propose some solutions to ensure the development of human resources for FDI enterprises in industrial parks in Vietnam.

RESULTS

Data Analysis Results

The Results of Testing the Reliability of the Scale through Cronbach's Alpha Coefficient

Testing the reliability of research concepts through Cronbach's Alpha coefficient. The condition to achieve reliability is Cronbach's Alpha coefficient > 0.6 and total variable correlation > 0.3 (Nunnally and Burnstein 1994). Reliability test results by Cronbach's Alpha show that all six scales of the independent variable and dependent variable (HRD) have a value above 0.80, of which the lowest is the investor's policy scale (α = 0.813), the highest is the remuneration scale (α = 0.856). The specific results are presented in Table 1.

Table 1: Results of measuring the reliability of the scale

Variables	*Compositions*	*Cronbach's alpha*
Policies of the investor	PI1, PI2, PI3, PI4	0.813
Labour relations	LR1, LR2, LR3, LR4	0.850
Job performance evaluation	JPE1, JPE2, JPE3, JPE4	0.833
Policy on using of human resources	PHR1, PHR2, PHR3, PHR4	0.815
Working conditions	WCo1, WCo2, WCo3, WCo4	0.850
Remuneration regime	RR1, RR2, RR3, RR4	0.856
Human resources development	HRD1, HRD2, HRD3, HRD4	0.846

Analysis Results of Exploratory Factor EFA

Table 2 shows the exploratory factor analysis (EFA) results to identify factors affecting human resource development. The scale of human resource development of FDI enterprises in industrial parks of Vinh Phuc province includes 28 observed variables, and these seven variables are grouped together, the KMO result is 0.893 in the range 0.5≤KMO≤1. Barlett's test has statistical significance (significance ≤ 0.05), showing that observed variables are correlated with each other in the population (Hair et al. 1998). The extracted variance is 56.739 percent (greater than 50%), indicating that these seven factors explain 56.739 percent of the variation of the observed variables. The result shows that the EFA analysis is appropriate.

Table 2: Rotated factor matrix in EFA pattern matrixa results

Pattern Matrix[a]							
	Factor						
	1	*2*	*3*	*4*	*5*	*6*	*7*
RR4	.763						
RR2	.756						
RR3	.729						
RR1	.635						
LR4		.804					
LR2		.746					
LR3		.740					
LR1		.730					
WCo3			.878				
WCo2			.758				
WCo4			.745				
WCo1			.653				
JPE3				.804			
JPE4				.772			
JPE1				.732			
JPE2				.667			
PHR4					.784		
PHR3					.741		
PHR1					.695		
PHR2					.675		
PI2						.770	
PI1						.738	
PI3						.692	
PI4						.653	
HRD3							.767
HRD1							.764
HRD2							.723
HRD4							.693
Extraction Method: Principal Axis Factoring							
Rotation Method: Promax with Kaiser Normalisation.							
a. Rotation converged in 6 iterations.							
KMO and Bartlett's Test							
Kaiser-Meyer-Olkin Measure of Sampling Adequacy						.893	
Bartlett's Test of Sphericity			Approx. Chi-square			5314.283	
			df			406	
			Sig.			.000	

Test models and research hypotheses

About the Results of Testing the Research Model

Level of explanation of the model: Research results show that the adjusted R^2 is 0.632. Thus, 63.2 percent of the change in human resource development of FDI enterprises in Vinh Phuc Industrial Park is explained by independent variables (see Table 3).

Table 3: Model summary

Model	*R*	*R square*	*Adjusted R square*	*Std. error of the estimate*
PTNNL	0.802a	0.643	0.632	0.60404788

Predictors: (Constant), PI, LR, JPE, PHR, WCo, RR

Level of Relevance: The test results show that the significance level is less than 0.05. Therefore, it can be concluded that the model is suitable with the data collected. In other words, the independent variables are linearly correlated with the dependent variable at five percent significance level, ninety-five percent confidence level (see Table 4).

Table 4: ANOVA[a] analysis

Model	*Sum of squares*	*df*	*Mean square*	*F*	*Sig.*
Regression	4.716	6	1.572	5.706	0,001[b]
Residual	111.306	404	.276		
Total	116.022	407			

a. Dependent Variable: HDR
b. Predictors: (Constant), PI, LR, JPE, PHR, WCo, RR

About the results of testing the research hypotheses: The test results show that 06 hypotheses are accepted at the five percent significance level, ninety-five percent confidence level (see Table 5).

Table 5: Research hypothesis test results

Coefficients[a]							
	Unstandardised coefficients		*Standardised coefficients*	*t*	*Sig.*	*Collinearity statistics*	
	B	*Std. error*	*Beta*			*Tolerance*	*VIF*
(Constant)	1.152	0.34		3937	.006		
PI	.140	.041	.172	2.758	.000	.947	1.312
LR	.114	.044	.145	4.779	.000	.957	1.237
JPE	.173	.040	.205	3.474	.000	.935	1.295
PHR	.212	.035	.248	3.666	.000	.950	1.227
WCo	.128	.042	.188	5.063	.000	.948	1.276
RR	.212	.045	.273	3.886	.000	.916	1.340

a. Dependent Variable: HRD

From Table 5 it can be seen that the regression model has the following form:

$$HRD = 1.152 + 0.145\,PI + 0.172LR + 0.205JPE + 0.248PHR + 0.188WCo + 0.273RR$$

The results show that the coefficients are all greater than 0, and it can be affirmed that the relationship between the factors affecting human resource development of FDI enterprises in industrial parks of Vinh Phuc province has a positive relationship with the factors under analysis. Therefore, the proposed hypotheses are consistent with the analytical model.

DISCUSSION

Research results show that 06 proposed factors of the model all affect human resource development in FDI enterprises in industrial parks. In the context of Vietnam, the factor of remuneration regime is the most important, followed by the policy on the use of human resources, job performance evaluation, working conditions, the policies of the investor and the labour relationship represents the least important level, specifically.

Remuneration regime is identified as one of the core factors to maintain and develop human resources in FDI enterprises in industrial parks. The remuneration variable has a normalised regression weight of 0.273, that is, in one hundred percent of the change of the human resource development variable, the remuneration explains 27.3 percent (in the condition that other factors remain unchanged). Remuneration is the factor that has the most substantial impact on the human resource development of FDI enterprises in industrial parks in Vinh Phuc province. This result is entirely similar to the research results of the study authors in other localities in the territory of Vietnam, such as Hai Duong and Tien Giang and the research of Armstrong (2006), Chiang and Birtch (2008), and Anh (2020). Therefore, businesses need to pay attention to building and implementing a remuneration regime that must be attractive to employees and retain and attract talents. In addition, the remuneration regime of the enterprise must always be people-oriented, fully recognising the contributions of employees. When building a remuneration regime, it is necessary to listen to, agree and contribute to the labour team, increase income, stimulate and motivate employees and meet the requirements of the job.

Policy on using human resources is the second most important factor affecting human resource development of FDI enterprises in industrial parks according to the author's survey. The weight of the standardised regression of the variable of policy on using human resources is 0.248, which means that in one hundred percent of the variation of the cognitive variable on human resource development, the policy on using human resources can explain 24.8 percent (in the condition that other factors remain unchanged). Using the right people for the right job, properly assessing the capacity and dedication of each employee in a fair, public and

timely manner is the basis for creating incentives for employees, thereby bringing about high positive profitability for human resource development activities in general. This result is similar to the opinion of Rosemary and Jim (2000), Grawitch et al. (2006), Henrietta (2008) and also found in experimental studies at localities in Vietnam by Vu (2015), Hang (2017), and Anh (2020). Therefore, businesses need to build a clear competency assessment framework, a mechanism to evaluate job performance, a career development roadmap in line with the development goals of the business and employee performance.

Job performance evaluation is is the basis for building the remuneration regime, personal development roadmap, and career development of employees. The normalised regression weight of the job performance evaluation variable is 0.205, which means that in one hundred percent of the variation of the cognitive variable on human resource development, the job performance assessment explains 20.5 percent (in the condition that other factors remain unchanged). This result is consistent with the study of Rosemary and Jim (2000), Wang and Ang (2004), Brun and Dugas (2008), Chiang and Birtch (2008), and Anh (2020). Therefore, business managers who well operate human resource management rules will easily promote their advantages and effectively exploit the workforce.

Working conditions are an important factor for enterprises to have more favourable conditions in attracting and developing their human resources, especially high-quality human resources. Evidence for this relationship has been confirmed by many studies and given positive results such as Gilley et al. (2002), Po (2007), Niveen (2014) and Hang (2017). The working condition variable has a normalised regression weight of 0.188, that is, in one hundred percent of the change of the human resource development variable, the working environment explains 18.8 percent (in the condition that other factors remain unchanged). For FDI enterprises in industrial parks with the characteristics of concentrated production, large-scale production, continuous production lines associated with small spaces in industrial parks, it is necessary to pay attention to the issues of labour protection, health improvement, anti-noise pollution ensures a favourable working environment for employees, creating a basis for long-term attachment with the enterprise.

Policies of the investor: If the policy of the investor gives priority to facilitating and supporting the development of human resources, human resources in FDI enterprises will develop well to ensure the production and business requirements of enterprises and vice versa. The analysis results show that the weight of the standardised regression of the investor's policy variable is 0.172. That means, in one hundred percent of the variation in human resource development in FDI enterprises in the industrial zone, the policy of the investor explains 17.2 percent of that variation (other factors remain constant). This result is consistent with the study of Yammarino and Bass (1990) as well as the recent study of Chew et al. (2005) and Anh (2020). Thus, to develop human resources in FDI enterprises in industrial parks, investors need to pay more attention to the general policies to support human resources development. These policies also need to be consistent with the policies of the localities where the enterprises are located. At the same time, parent companies (overseas investors) can study and give autonomy to FDI enterprises in industrial parks in host countries to make decisions that are most suitable to the labour market and human resource development policy and production and business situation in the locality.

Labour relations show the relationship between the managers in the enterprise and the employees as well as the relationship between the members in the enterprise. According to the research results, the standardised regression weight of the labour relation variable is 0.172. That means that in one hundred percent of the variation in human resource development of FDI enterprises in industrial parks, labour relations explain 17.2 percent of that variation (other factors remain constant). Good labour relations will make employees want to contribute more and feel more comfortable at work. This result is consistent with the study of Chandrasekar (2011), Vu (2015), Massoudi and Hamdi (2017), and Anh (2020). Therefore, in the coming time, FDI enterprises here need to improve relationships in the enterprise through direct dialogues, propaganda to clarify the policies of the investor with the employees on the remuneration, personal and career development of the employees in the enterprise so that the employees are more engaged with the business.

CONCLUSION

By qualitative and quantitative research, this study has shown that remuneration regime, policy on using human resources, job performance evaluation, working conditions, investor's policies and labour relations play an important role in the human resource development of FDI enterprises in industrial parks in Vietnam. Among the factors mentioned above, for FDI enterprises in industrial parks, the remuneration regime and the policy of using human resources have the strongest impact. This shows that in order to promote human resource development of FDI enterprises in industrial parks in Vietnam in the coming time, enterprises need to have better remuneration policies and policies on rational and scientific use of human resources to facilitate for employees to develop personally, develop their careers, and create attachment to the enterprise.

Although the author has assessed the impact of basic factors on human resource development in FDI enterprises in industrial parks of Vinh Phuc province, this study still has the limitation that it has not been able to separate the impact of these factors to each target group (for example, production staff, managers, etc.) for objective reasons. Therefore, the author hopes that this study will be a reference for other researchers to continue to expand the topic of human resource development in the future.

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