



Evaluation of Employee Motivation Work at SSI Securities Joint Stock Company Hanoi Branch

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ABSTRACT

To help employees always have high working spirit as well as diligence in their work, motivating them is extremely important. Having a good motivational policy will help a business's employees be motivated to work more, creating high value for the business. This needs to be focused on by businesses and considered a necessary condition for employees to be able to complete their work well. To clearly see the role and importance of work motivation based on theoretical basis, this research paper perfects human resource recruitment at SSI Securities Company, Hanoi Branch.

Keywords: Motivation, Hanoi branch, SSI Securities Company

1. INTRODUCTION

SSI Securities Joint Stock Company is an enterprise operating in the financial sector. SSI has also focused on measures to motivate its employees so that they can have the most spirit and enthusiasm at work to be alert and decisive in the financial market. During the research process as well as now, the author realized that having work motivation is extremely important for employees. From there, the author decided to choose the content: "Assessing the current situation of motivating employees at SSI Securities Joint Stock Company Hanoi Branch" for research.

2. RESEARCH METHODS

- Document collection method: Through employee surveys, as well as observation while working
- Analytical method: serves to deploy and clarify the current status of labor motivation at the Company
- Questionnaire method: use a multiple-choice survey for employees" according to Maslow's theory" as a basis for solutions.

3. RESEARCH RESULTS & DISCUSSION

3.1. Theoretical basis for labor motivation

Concept of labor motivation

- Labor motivation is the desire and willingness of employees to increase efforts towards achieving organizational goals.

Factors affecting labor motivation

Cultural factors, organizational structures and especially leaders for businesses and individual employees include factors such as material, spiritual needs, etc.

Factors belong to the external environment

* State laws, Government policies

State regulations on labor affect businesses such as wages, labor safety, and compulsory insurance.

* Changes in the labor market

Labor market fluctuations will affect employee motivation.

* Economic - political - social conditions of the country and localities:

When the economy experiences inflation, the unemployment rate increases, or enters a new economic cycle and stable socio-political conditions greatly affect the motivation of workers.

* Labor motivation policies of other businesses:

In the 4.0 era, it is extremely easy to find out what policies your competitors have for employees.

Factors belong to the internal environment

* Objectives and development orientation of the organization:

* Financial capacity of the organization

* Corporate culture

Building corporate culture is extremely necessary and businesses need to pay attention to have policies consistent with corporate standards.

* Factors belonging to the employer

- Company leaders' perspective on motivating labor: To be able to operate according to a certain system, a leader with vision is needed.

- The organization's human resource management policy: has a great influence on labor motivation. To achieve the company's goals, it is essential to develop a correct and reasonable human resource management policy.

* Factors belonging to the employee himself

- Needs of workers

-Qualifications and abilities of workers

3.2. Some theories of labor motivation

Abraham Maslow's theory of needs

According to Abraham Maslow, he believes that human needs will affect their behavior, including 5 needs: Basic needs (salary payment), safety (social welfare, working environment).), harmony (social activities), respect (recognition of individual contributions), self-expression (opportunities for advancement)

F. Herzberg's two-factor theory

Factors that motivate work: success, recognition, intrinsic nature of work, responsibility, development opportunities

* Maintenance factors; working conditions, corporate management policies and regulations, work supervision, interpersonal relationships, salary, status, job stability

V. H. VROOM's Expectancy Theory

Vroom believes that the results workers receive will reflect the strength of their actions at work.

B.F. Skinner's positive reinforcement theory

The theory states that behaviors that are rewarded will tend to be repeated, behaviors that are not rewarded (or punished) will tend not to be repeated.

The theory of choice in this research article

The author applies Maslow's hierarchy of needs to analyze workers' needs

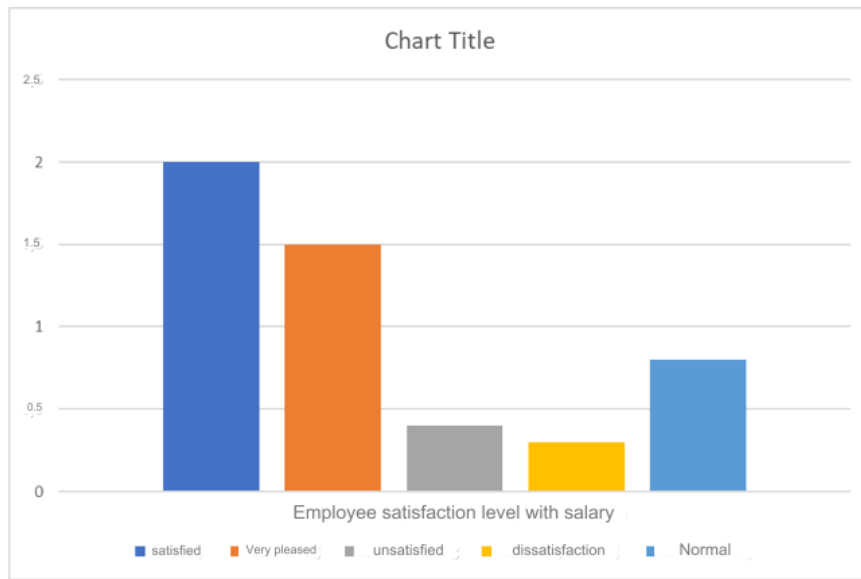
3.3. Current status of work to motivate employees at the Company

Salary service

Due to the characteristics of the stock brokerage industry, brokers will have two main sources of income: salary and commission from customer transaction fees.

* Fixed salary

Chart 1:

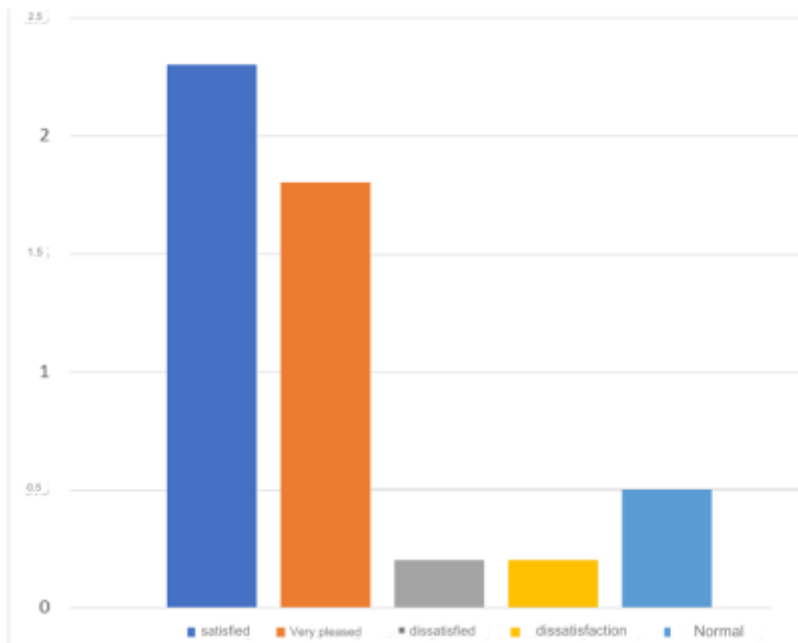


(Source: Author's survey results)

The firm salary of a broker is neither too high nor too low. The company will pay a salary that is enough for the employee to have a living income to be able to cover his or her personal life. Most of the company's employees are satisfied and very satisfied with the fixed salary, which shows that the current fixed salary of the employees is very stable.

* Rose

Chart 2: Commissions are paid enough to give employees a better standard of living



(Source: Author's survey results)

This salary is enough for them to live and pay the expenses they need for their lives. It is also what Maslow said in the first level of his pyramid which is physiological needs: food, A place to live, clothes to wear, etc. These needs can all be bought with money as well as the company has created the first level of motivation for workers.

* Some other issues related to salary

The company does not owe salaries or pay salaries on time. It can ensure that workers do not have unpaid wages or salary at the beginning of the month. Make them feel secure about their salary. On the other hand, this is part of Maslow's need for security when salary is guaranteed.

There is no favoritism for any employee when everything is clearly regulated. This will make employees feel secure in working without having to worry about losing money when they are guaranteed such a transparent salary. It is also part of Maslow's safety needs for motivation.

3.3.1. Welfare

It can also be said that the guarantee of social insurance and health insurance is a guarantee of the company

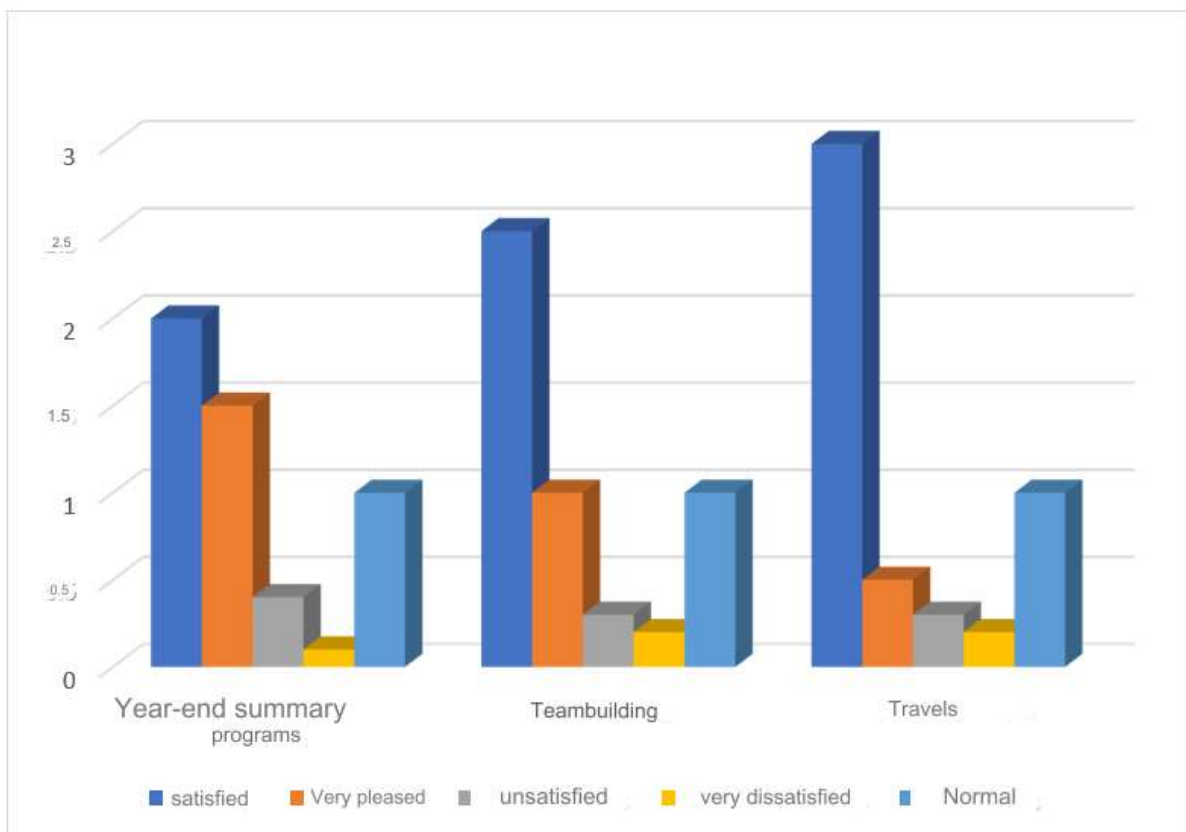
It is also something that workers care about so they can be assured about it

3.3.2. Work environment

ssi's working environment is highly economic in nature as every day is a battle with the market and the atmosphere is quite fun. Supported employees are told everything they need when the machine breaks down and someone can fix it. Receive material support when employees need it. Regarding space and safety, although it is a bit mysterious, it is partly due to the specifics of the job. Working hours are clearly regulated. In general, the company has met the needs of its employees quite well, helping its employees approach the needs that Maslow proposed for safety. Another important thing is that comments are listened to by managers. At work, their superiors create conditions for them to do their work, which will help them have a job that they can stick with for a long time.

3.3.3. Social activities

Chart 3: Chart of social activity factors

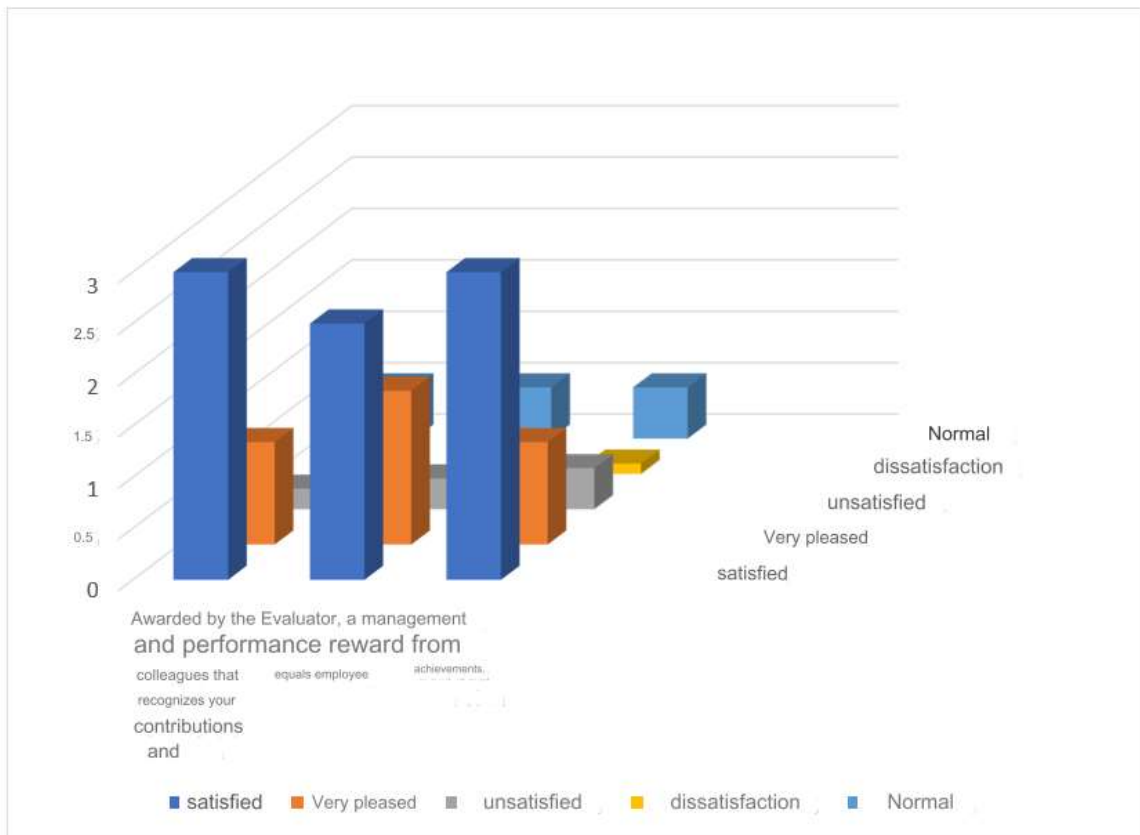
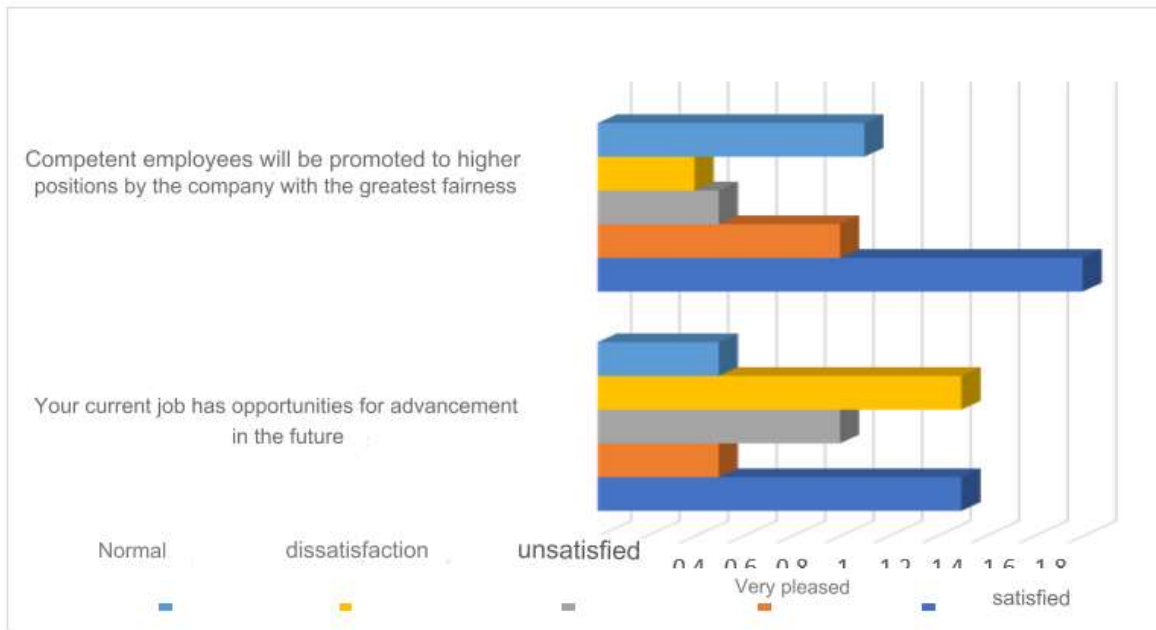


(Source: Author's survey results)

Due to the nature of the job, which is to broker social contact with customers, employees by default have communication skills to guide their guests. This also gives employees life skills that help them easily achieve better feelings, love and social communication. In addition to the need for social connection, the company also has teambuilding programs for its employees, trips throughout the year, and other events. Employees satisfy their needs for social communication and exchange with groups. Overall, this is a good sign for the company

3.3.4. Recognition of individual contributions

Chart 4:



(Source: Author's survey results)

Regarding evaluation and recognition of employee contributions, the company often has rewards and certificates of merit to reward employees with good achievements during the year, month, and quarter. Receiving a reward means being recognized by managers and colleagues, so it is quite understandable that employees are satisfied with this.

3.3.5. Promotion opportunities

The company will promote employees to high positions with fairness, which is reflected in the high rate of employee satisfaction and satisfaction. This is very good to encourage and serve as a destination for employees to work. But from the beginning, it was said that there is a roadmap for advancement, but achieving it is not simple. Overall, promotion opportunities need to change for the better so that more people can be satisfied.

=> Having promotion opportunities will help employees put more effort into their work and with that comes a higher sense of responsibility. Once you have a position, your confidence, respect, respect, and people's perception of you will be different.

3.4. Evaluation of work motivation for employees

3.4.1. Advantage

- Salary system: When there are 2 parts: salary and commission, it helps the employee somewhat with a fixed salary when there will be a certain amount of money received, this prevents the risk that if a problem arises, there is still a problem. some money for daily expenses.

- Social benefits: Having health insurance and social insurance helps employees feel confident and secure in working.

- Working environment: Having a pretty good working environment when there are enthusiastic teammates, a happy atmosphere and meeting the tools at work, focusing on work is a simple thing. It is a plus for the company, something employees always need

. Another plus point in the author's opinion is that participating in teambuilding sessions and trips will help bond employees and it also relieves stress for employees.

- Finally, it is important to hear the opinions, be recognized, and be promoted by employees. This will give employees the confidence to express themselves and work hard to get promoted to the position they desire..

3.4.2. Limit

- Salary: According to the author, the salary is a bit low, although we know it is not the main source of income from commissions. But this is also a minus point for the salary regime

- Working environment: Everything is quite okay, but the office has no view and the space is not very airy. According to the author, I do not like this point, although it can be justified that the financial market has no path for dreamers and this is just a branch of the company so it does not need space, but having it will help employees feel comfortable. more at work

4. CONCLUDE

- To help employees always have high working spirit as well as diligence in their work, motivating them is extremely important. Having a good motivational policy will help a business's employees be motivated to work more, creating high value for the business. This needs to be focused on by businesses and considered a necessary condition for employees to be able to complete their work well.
- With the study "Assessing the current status of motivating employees at SSI Securities Joint Stock Company Hanoi Branch", to see the importance of motivational factors in the company is so important. any . Based on the theoretical basis of human resources and human resource recruitment, the author has researched and analyzed the current situation to see the strengths and weaknesses, thereby proposing solutions for the company. .

Some solutions are given:

* Fixed salary:

It is necessary to increase salaries for employees at a more satisfactory and reasonable level to motivate employees

• About welfare regime

Regarding welfare, the company does very well, but to help the company be more effective in creating motivation, the author proposes the following:

- To be able to meet physical and mental requirements, the company should organize health checks for employees twice a year to show the company's concern for employee health.

• Work environment

- Work space: In the author's opinion, the company needs a better space instead of the current space. The author wants the company to have a more beautiful view and a more vibrant office space. It will help employees:

- To create a feeling of enjoyment and excitement to work, helping employees create many good ideas as well as have the energy to work effectively.

- Furthermore, create spaces to help employees reduce pressure when working
- Discipline at work:
 - To create a good working environment, it is necessary to lack discipline, but in my opinion, it is necessary to change the need to change the requirement to go to the company because listening to brokers does not necessarily mean this. When the internet develops, transactions can be made anywhere and customer care can do the same. This can help employees:
 - Create a feeling of freedom to work, employees can go anywhere to work as they like, without being constrained or under pressure when facing work and colleagues.
 - Give employees the most comfort when working as well as give them more time by not wasting time going to and from the company.
 - And another important thing in the author's opinion is that when employees get married, they will also need time for their families. Not wasting time going to the company can help them spend more time with their families. and will also be less stressed about time when one side is family and the other side is work.
 - This can also help the company reduce office costs, hiring workers, security guards, and can generate more revenue from the comfort of working for employees.
 - Problem and solution: When working like this, the working time of the employee will not be guaranteed, but this can be solved by forcing sales or customer transaction fees to be high at the company's set level. From there, we will consider whether the employee is guaranteed to complete their work so that they can stay home to work. Doing so will make employees more motivated to work. When they need to steal work time, their working methods also need to be more effective.
- Promotion opportunities
 - The company needs to create more promotion opportunities than they currently have to help employees see goals to aim for. Creating such motivation will help employees strive to be ready to face difficulties and take on difficult tasks for themselves.
 - Need to advise and orient employees about their future promotion opportunities to help them improve their qualifications and abilities to reach that position.
 - Employees' applications for high positions need to be notified to them so they can apply when there are vacant high positions and priority will be given to those who have been working to fill that position.
 - There needs to be transparency in promotions as well as objectivity in appointing high positions and need to use specific criteria for that, such as: work experience, employee attitudes, and their work results.
 - Evaluation and voting need to involve the participation of employees when there are new promotion positions. We need to show them that electing this person is not wrong because they have the ability and qualities to take that position
- A psychiatrist is needed for the company
 - Benefits of having a psychologist for company employees:
 - Having a place to share helps them overcome work pressure to complete their work better
 - Make them feel safe when there is someone always watching and always having someone to help them when they feel they cannot stand the pressure.
 - It will reduce the possibility of their deviant thinking being carried out making them safer when having such a workplace.

For companies:

- Will help the company gain more reputation when recruiting and create an environment that employees love to attract more employees
- Reduce scandals when something bad happens, not creating a bad reputation that affects the company

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