

# International Journal of Social Science Exceptional Research

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## Assessing the current situation of teamwork development in FDI enterprises in Vietnam

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### Article Info

**ISSN (online):** 2583-8261

**Volume:** 02

**Issue:** 05

**September-October 2023**

**Received:** 04-09-2023;

**Accepted:** 24-09-2023

**Page No:** 107-117

### Abstract

A team is a group of people with cooperation, commitment to stick, exchange between members and together towards a common vision and goal. The success of the whole team can only be achieved by the efforts of every member. Just “a weak link” or “rotten fruit” can drag down the energy and performance of the whole organization. In the context of the explosion of the fourth industrial revolution, the competition to attract foreign direct investment (FDI) is increasingly fierce. Many evidences show that competitive advantage has begun to shift from quantity to quality of human resources, the development of the team in foreign-invested enterprises, this is considered one of the most important factors. important to attract FDI enterprises to invest in Vietnam. So, how to exploit and develop human resources, detect existing and happening situations in the process of team development and offer solutions to overcome at FDI enterprises in Vietnam. is a problem that needs to be solved.

**Keywords:** teamwork, team development, foreign enterprises, Vietnam

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### 1. Introduction

Currently, there are foreign-invested enterprises in the whole world in general and in Vietnam in particular. And in Vietnam, we are developing teams in businesses because it is an important part for us. Opportunities for deep integration and new generation of trade and investment agreements. Society is increasingly advanced and technology is gradually approaching commerce and countries are racing to progress to industry 4.0 and Vietnam also has to race to keep with the current trend. Because we still lack a lot in advanced, we need foreign investment capital to come to our country. Exploiting good human resources with high knowledge and experience to improve the quality of human resources in the new context is therefore of great interest to businesses and this is a good topic for us to solve. more deeply interested in foreign investment issues in Vietnam. And we need to make a fair judgment with these businesses.

Research object: situation of team development in foreign-invested enterprises in Vietnam.

Research scope: Vietnam territory.

Research method: qualitative research method, data collection method.

Research objective: To assess the development status of the team in foreign-invested enterprises in Vietnam in recent years. Learn about foreign-invested enterprises and enterprises in general. Learn briefly about the teams of foreign-invested enterprises and the types of foreign-invested teams in Vietnam. Find out the difficulties and problems that occur to the team of foreign-invested enterprises in the development process. Find out the causes, solutions to overcome difficult problems.

### A brief overview of the topic

The development team in Vietnamese enterprises in general and the development team in foreign enterprises in particular have had a significant impact on the productivity and development of the Vietnamese economy. inside foreign-invested enterprises is

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extremely important, creating a premise for sustainable and effective long-term development of the Vietnamese economy. However, the relatively good and good development team in foreign-invested enterprises in Vietnam is still limited.

Managers in many countries have researched and summarized many outstanding works such as: Yoder, Dale and Paul D. Staudohar, 1986, "Personnel Management and Industrial Relations"; William B. Wether, Jr., Keith Davis, 1996, "Human Resource and Personnel Manager"; George T. Milkovich, 2005, "Human Resource Management"... The above works are typical works highlighting for readers the basic knowledge and skills of human resource management, the most important functional group of human resource management in an organization, such as: attract, train and develop to retain human resources. Through this, the authors also emphasize the importance of human resources in political activities. Some organizations can only attract, develop and retain human resources if their compensation policies are attractive.

The issue of human resource compensation is not only the top concern of countries around the world, but it is also a very hot issue in Vietnam, the team in the enterprise is mentioned in all the textbooks on human resource management and taught in economic lecture halls. Some documents can be mentioned as follows: Vuong Minh Kiet (2005), "How to retain employees", Labor-Social Publishing House has highlighted the importance of human resources in the organization. office. This book affirms that human resources are the key to organizational success. An organization can have modern technology, good service quality, solid infrastructure, but without high-quality human resources, it will be difficult for that organization to survive and develop. Therefore, the authors also want to affirm the importance of HR policy in organizations. It is reflected in the human resources of managers and how managers retain employees. Therefore, managers in the human resources team need to evaluate and promote their strengths in each job, each task, and arrange and arrange each position according to each element to bring into full play the capacity of employees. individual. In addition, HR managers should ensure that they focus on their strengths in the spirit of still respecting, nurturing and guiding their employees, skillfully creating opportunities for them to break through and escape. from a safe image that matches their personality. This helps companies have more potential elites.

## 2. Overview of the research topic

The term enterprise was first used in our country in 1948, in the spirit of Ordinance No. 104/SL dated January 1, 1948 on national enterprises. During the time of the centrally planned economy, this term was forgotten, the alternative terms are often used as enterprises, economic units, economic agencies... Until in Vietnam construction. In a multi-sector commodity economy operating under the market mechanism with the State's regulation in the direction of socialism, the term enterprise is used again. According to the spirit of the Companies Law 1990 or the Enterprise Law 1999, the term enterprise is defined as a legal entity established and registered as a business for the purpose of carrying out business activities.

Based on the provisions of Clause 10, Article 4 of the Law on

Enterprises 2020, an enterprise is an organization with its own name, assets, and transaction office, established or registered for establishment in accordance with the law. for business purposes.

### The enterprise has the following characteristics

1. Be established and registered business according to certain legal procedures. Currently, depending on the nature of each type of business entity, the law stipulates separate business establishment and registration procedures.
2. Be recognized as a legal entity; may enter into legal relations on their own behalf. Enterprises are allowed to participate in all relations in civil exchanges as well as procedural relations.
3. The main function and task of an enterprise is to do business. Enterprises may carry out business activities such as production, purchase, sale and supply of goods and services for the purpose of earning profits or implementing socio-economic policies. The place competent to issue business registration certificates for enterprises is the Business Registration Office of the provincial Department of Planning and Investment.

In Vietnam, the concept of a foreign-invested enterprise, also known as an FDI enterprise, or also known as an enterprise with foreign investment participation, is officially used in the Law on Foreign Investment in Vietnam. Vietnam in 1996 was previously called a foreign-invested enterprise. Accordingly, a foreign-invested enterprise is an enterprise with the following characteristics:

- Enterprises wholly or partly owned by foreign investors.
- Established and operated under Vietnamese law on the basis of an investment license issued by a state management agency in charge of foreign investment.
- Having legal status under Vietnamese law.
- Organized as a limited liability company.

Currently, the Law on Investment 2020 which takes effect from January 1, 2021, does not clearly state the concept of foreign-invested enterprises, but in Clause 17, Article 3 on the interpretation of words that The regulations are as follows: "Foreign-invested economic organization means an economic organization whose foreign investors are members or shareholders" At the same time, a foreign investor is defined in Clause 19, Article 3 of the Investment Law 2020 as follows: "Foreign investor is an individual of foreign nationality or an organization established under foreign laws that conducts operations. business investment activities in Vietnam". The Law also defines a foreign-invested economic organization as an economic organization with a foreign investor as a member or shareholder.

Thus, on the basis of this regulation, a foreign-invested enterprise is an enterprise with investment participation of foreign individuals and organizations, regardless of the percentage of capital held by the foreign party. hold. Enterprises with foreign direct investment capital include: Enterprises with 100% foreign capital; Enterprises invested by individuals with foreign nationality or organizations established under foreign laws (contributing capital for establishment, purchasing contributed capital).

### Some foreign-invested enterprises in Vietnam:

- Hung Yen Textile and Dyeing Co., Ltd. /SCRATCH FABRIC TEXTILE AND DYE FACTORY: Producing knitted fabrics, stretch fabrics by weaving and dyeing technology; Exercising the right of wholesale distribution (not establishing a wholesale establishment), the right of retail distribution (not establishing a retail establishment), the right to export
- HanSung Haram Vietnam Co., Ltd /Han Sung Yarn and Thread Manufacturing and Dying Factory: Producing, dyeing all kinds of threads, yarns and producing accessories and materials for the textile industry.
- Sebang Vina Co., Ltd. / Sebang Vina Logistic Center Project: Invest in building a Logistics center to provide transportation agency services; Warehousing and storage of goods.
- TV Galvanizing JV Co., Ltd. / HOT DIGITAL GRADING FACTORY: Renting out the factory, infrastructure and machinery and equipment for the plating line under the steel structure factory project of Viet Industrial Investment Co., Ltd. Hung to produce galvanizing all kinds of steel structures.

Foreign-invested enterprises are increasingly contributing to the Vietnamese economy. From about 13% of GDP in 2010, the FDI sector has increased its share to 20% of GDP by 2020. The following is a list of the 10 largest FDI enterprises in Vietnam, according to the ranking of 500 largest enterprises in Vietnam:

#### 1. Samsung Electronics Vietnam Thai Nguyen

Samsung received the investment license for a factory in Thai Nguyen from March 2013, and came into operation in March 2014, located in Yen Binh Industrial Park with a total investment of 5 billion USD. Along with the factory in Bac Ninh, Samsung Thai Nguyen is one of the largest global production facilities of the Korean electronics giant. Samsung Thai Nguyen's annual revenue reaches nearly \$26 billion, equivalent to nearly 1/10 of the country's GDP. Therefore, Samsung Thai Nguyen is the largest enterprise in Vietnam, regardless of type. Samsung's factory has also created jobs for more than 70,000 workers in Thai Nguyen and neighboring provinces.

#### 2. Vietsovpetro

Vietsovpetro is the first joint venture between Vietnam and foreign countries in the field of oil and gas. Vietsovpetro was established on the basis of the Vietnam - Soviet Union Agreement on cooperation in oil and gas exploration and production on the continental shelf of Vietnam signed on July 3, 1980. Vietsovpetro has achieved many achievements, remarkable achievements in Vietnam's oil and gas industry, including: discovery of 8 oil fields with high commercial value, including the largest Bach Ho field in Vietnam; drilled more than 450 oil wells including 327 production wells. As of March 2018, Vietsovpetro has exploited 229 million tons of crude oil, 33 billion m<sup>3</sup> of gas and earned \$78 billion.

#### 3. Unilever Vietnam

Unilever Vietnam International Co., Ltd is a branch of the global Unilever group - one of the world's leading multinational corporations from the UK and the Netherlands. Unilever manufactures and sells personal care, household and

food products in more than 150 countries. Present in Vietnam since 1995, Unilever has invested more than 300 million USD in Vietnam with a modern factory in Northwest Cu Chi industrial park. Unilever Vietnam has a nationwide distribution system including 150 distributors and 200,000 retail stores. Its brands such as OMO, P/S, Clear, Pond's, Knorr, Lifebuoy, Lipton, etc. have become familiar products in Vietnamese families.

#### 4. Ford Vietnam

Ford Vietnam Co., Ltd., a subsidiary of Ford Motor Group, was established in 1995 and opened an assembly plant in Hai Duong province in November 1997. The factory's capacity is 14,000 vehicles/year with current product lines: Ecosport, Tourneo, Ranger. Total investment capital of Ford Vietnam is 102 million USD, of which Ford Motor contributes 75% capital and Diesel Company. Song Cong Vietnam contributes 25% capital. This is the automobile joint venture with the largest investment capital and also one of the largest investment projects of the US in Vietnam.

#### 5. Manulife Vietnam

Manulife Vietnam Co., Ltd was established in 1999, is the first 100% foreign owned life insurance company in Vietnam. The parent company of this business is the Canada-based Manulife Financial Group. Manulife Vietnam currently offers a diverse portfolio from traditional insurance products to health, education, and investment insurance. investment, retirement, ... Manulife claims to have 1.2 million Vietnamese customers, with a team of 57,000 consultants, strategic partners and a network of 90 offices across the country.

#### 6. Dai-ichi Life Vietnam

Dai-ichi Life Insurance Vietnam Co., Ltd was established on January 18, 2007, is a member of Dai-ichi Life Group - one of the largest life insurance enterprises in Japan. Dai-ichi Life Vietnam claims to be ranked 3rd in the domestic life insurance market in terms of business network with more than 269 offices in 63 provinces and cities nationwide, by the end of 2020. The company also said that it owns a team of 1,645 employees and 105,000 consultants.

#### 7. Daikin Vietnam

Daikin Vietnam is a subsidiary of Japanese air conditioner manufacturer Daikin, an enterprise with a 96-year history and several patents in the air conditioning industry. Formerly known as Viet Kim Joint Stock Company, this air conditioner manufacturer changed its name to Daikin Air Conditioning Vietnam Joint Stock Company in 2015. In 2018, Daikin invested more than 72 million USD in building an air conditioner factory. in Hung Yen with a scale of 210,000 m<sup>2</sup>, production capacity up to 1 million products/year.

#### 8. AIA Vietnam

AIA Vietnam Life Insurance Company Limited was established in February 2000. According to the 2020 business results report, AIA Vietnam has 1.4 million customers, more than 1,200 employees and more than 190 offices in 50 provinces and cities across the country. AIA Vietnam is a member of the insurance group. Hong Kong's AIA multinational financial and insurance company. It is the largest publicly listed life insurance company in the Asia-

Pacific region. Besides Vietnam, AIA is present in 17 other markets in the region.

### 9. Proconco

Vietnam - France Joint Stock Company Producing Animal Feed (Proconco) was established in 1991, formerly a joint venture company producing animal feed between the SCPA group of France and Vietnam. Proconco owns the trade mark. Famous animal feed brand "Con Co". The company currently has 7 factories, in the provinces of Dong Nai (2 factories), Can Tho, Hanoi, Hai Phong, Hung Yen and Binh Dinh. Proconco's network includes more than 1,000 distributors.

#### Problems for the team in foreign-invested enterprises:

The management levels of FDI enterprises are not too different from those of state-owned or private-owned enterprises. The only difference that can be said is that FDI enterprises will have foreign members and shareholders.

The members or shareholders of the business have the role of providing investment capital for the business they want to invest in. These shareholders will provide capital from their home countries to businesses in other countries (Vietnam) so that they can build bases and grow.

The entire responsibility for the debts and property obligations of the business will be borne by the shareholders. But they are only responsible for the amount of capital they have contributed.

Shareholders are free to transfer their shares to others, by selling their shares to them.

Types of teams commonly found in foreign-invested enterprises:

- Private enterprise
- Partnerships
- Co., Ltd
- Joint Stock Company
  
- The management team of these enterprises also holds the same positions as other non-foreign capital enterprises:
  - \* A team of senior managers: Chairman, Board of Directors, General Director, Deputy General Director...
    - Their role is similar to that of managers at other businesses. Their task is to study the environment, determine the goals of the business, propose strategies, make plans to implement the goals of the business.
    - They carry responsibility for the long-term survival and development of the organization, every decision they make affects the operation of the business.
      - \* Mid-level managers: Directors, Administrators, Heads of Departments, Heads of Departments, Managers...
        - Their role is to implement the goals, strategies, and plans set forth by senior management. Coordinate with other groups and departments towards the goal of accomplishing the overall goal of the organization.
        - The team of low-level managers is responsible for ensuring the effectiveness of the operations of the department they are leading.
          - \* Low-level management team: Supervisor, Team Leader, Shift Leader, Foreman...
            - Their role is to carry out the plans proposed by higher-level managers, to implement the plans that are drawn up and put down by middle managers.
            - Their task is to guide and urge employees to perform

daily tasks in order to accomplish the common goals of the whole enterprise.

Regarding loan capital: Debt obligations (including interest and principal payments) are always a dilemma for borrowers. Debt structure accounts for the largest proportion in "hot" commercial loans, which have high interest rates, unstable foreign currencies and tend to be "expensive" which will contain strong inflationary impulses. If borrowed funds are not managed well and used efficiently, these impulses will increase, forcing debtors to continue to seek new loans, possibly with stricter terms - debt traps. will crash. , the debtor gets caught up in a new spiral: debt - new debt - more debt - more borrowing... This spiral will lead to debt default, also known as inflation spiral: debt increases debt obligation increases in depth. budget deficit increases inflation. At this point, debt service will be ingrained in all budgetary expenditures for social development and stability, further highlighting capital covetousness and social deviance. Furthermore, the "stress" on debt repayment causes indebted countries to limit imports and increase exports, including consumer goods, which it still lacks, thereby exacerbating the loss of debt. currency-commodity balance, pushing prices up and pushing prices up. External debt can cause entire governments to collapse, especially when corruption and irresponsibility pervade the ruling elite, coupled with a lack of smart and flexible debt solutions. (Negotiate debt terms, convert debt into investment, change debt structure and terms, apply for partial debt forgiveness...)

Regarding foreign direct investment (FDI): In this seemingly good field, the negative effects of FDI are still lurking somewhere:

First, the reality of the world shows that these investment flows are only really positive and help reduce inflation, competition, and increase export potential by increasing the supply of scarce goods, increasing the import of spare parts, production equipment and advanced technology. power, improve the balance of payments, increase the host state budget revenue and help limit the pressure to increase the real foreign exchange rate. Conversely, if the propensity to stimulate the bubble economy to stimulate and satisfy high-end consumption exceeds the necessary accumulation and economic capacity of the host country, in the long run, they will harm resources for economic growth, increasing the trade deficit and the current account. imbalance, thereby increasing the country's future inflationary impulses.

Second, if technology transfer ("hardware" and "software") is not fully implemented, or only outdated technology is transferred, the "comparative advantage of the country of origin" will be forfeited. On the other hand, the receiving country will not only fail to improve its technological status and export capacity, but will also have to bear the additional burden of cultivating and dismantling these "inappropriate" technologies. In addition, such investments must create a one-way dependence on foreign economic and technological partners in the host country. As a result, the return on investment will be less than expected, or disproportionate to the financial, human and environmental costs of the host country, i.e. "one chicken, three grains of rice".

Third, in order to absorb 1 dollar of foreign investment, according to estimates of world experts, the host country must also have 0.5-3 dollars of equivalent investment, or even more. Moreover, the inflow of foreign currency into the

country will increase the money supply and demand for goods and services. Due to the "overheated" nature of economic growth, the "synergy" of these factors will create new inflationary impulses.

Fourth, it is necessary to consider the overall socio-economic and environmental impacts of FDI projects, especially those that use a lot of agricultural land, creating unemployment pressure, emission sources and pollution. environment. In particular, projects to build golf courses in the delta, fertile land, and "semi-shore" projects for foreign tourism companies are likely to harm the long-term and future interests of many generations.

#### **About the solutions**

The first is to finalize and promulgate the provisions of the Enterprise Law on enterprise management, including the uniform application of foreign-invested projects (the Investment Law) to domestic and foreign enterprises. foreign...). The implementation of foreign investment projects also requires many positive actions. State management agencies at central and local levels should actively follow projects, promptly remove difficulties and urge investors in the process of administrative reform. However, due to the legal environment fluctuates a lot, continuously and there are many shortcomings, inconsistencies and clarity (procedures for business investment, capital construction, land, environment, regulations on accession, etc.). WTO, multilateral bilateral commitments, etc.), so it also causes many difficulties for investors and agencies in law enforcement to implement projects, many issues need to be studied and clarified to be able to. implemented, so it cannot bring immediate results.

Secondly, continue to adjust and stabilize the plans to attract foreign capital in the direction of sustainable development, avoid pursuing immediate, local and individual interests, and at the same time promote the research and development of infrastructure. Appropriate regulations and policies to encourage the application of new forms of investment using foreign capital such as BOT/BTO/BT, PPP, etc., in the construction of technical infrastructure bridges and service provision, in order to promote a number of large and key national and local projects.

Third, strengthen foreign investment promotion activities, update and supplement new information on the environment, investment policies and the list of projects calling for foreign capital on websites. and print new books and CDROMs for wide distribution; Organizing investment promotion in countries that are and will have the potential to become big investors in Vietnam; Promote the application of modern specialized software in project management with foreign capital; strengthen information provision, promote investment environment, Q&A and dialogue with investors...

Fourth, fundamentally renew the method of management and use of loans, actively prevent loss, waste and corruption. Using non-refundable ODA and priority technical assistance projects for projects that are not likely to payback, research and development institutions, human capacity building and traffic safety, environmental protection, support project preparation. Using ODA with high incentives (low interest rates, long repayment periods and grace periods) give priority to the construction and development of modern and synchronous urban infrastructure, such as completing and upgrading roads. belt, construction of urban railway lines,

improvement of urban environment. In particular, the infrastructure from ODA mostly exists and works for many years, so projects need to have high and modern technology and must be built to the highest quality through bidding is more substantive and has appropriate sanctions on ensuring, putting into operation, promoting efficiency and being able to repay debts.

#### **General assessment of the development situation of the team in foreign-invested enterprises in Vietnam**

FDI enterprises play an important role in directly contributing to Vietnam's labor productivity growth. At the 2019 National Conference on Labor Productivity Improvement, the General Statistics Office said that the labor productivity of state-owned enterprises reached 678.1 million VND/employee. However, the high labor productivity of state-owned enterprises still relies on the advantage in resource allocation, especially natural resources; Non-state enterprises reached 228.4 million VND/employee, FDI enterprises reached 330.8 million VND/employee, 3.5 times higher than the national labor productivity.

In terms of quality, in general, the level of labor in the FDI sector is increasingly improved. However, human resources in FDI enterprises in Vietnam still have the following limitations:

*Firstly, the proportion of workers with vocational training and skills in the total workforce is still low.*

As of 2019 according to the General Statistics Office, in the whole country, the number of people with vocational training and skills (with elementary level or higher) accounted for only 22.8% of the total labor force. The proportion of workers without training degrees/certificates in FDI enterprises accounts for nearly 80% of employees and this percentage has remained almost unchanged from 2011 to present.

This number is still very low compared to the current socio-economic development requirements and also lower than the target. Moreover, the labor force training structure has many unreasonable points. The number of workers with professional secondary school qualifications and technical workers is still too short compared to the requirements. This number is mainly concentrated in big cities and urban areas.

*Second, the brain workforce is lacking in quantity and weak in quality.*

In general, knowledge workers in Vietnam are still weak in both quantity and quality compared to the world and the region. The group of science and technology workers has not yet met the requirements of deploying new technologies, and lacks the goals of industrialization and modernization. The group of business managers in the private sector has few opportunities to be trained, so they have little understanding of the market and market mechanisms, while the demand for this type of labor is becoming increasingly scarce and harshly by the pressure of the market, competition and integration. Vietnam seriously lacks high-tech and high-class service workers, especially in finance, auditing, law and most of the industries. FDI enterprises are in dire need of high-quality human resources in Vietnam right now.

*Third, working style and discipline are still low.*

Most of our country's current laborers have not been trained in industrial labor discipline. Most of the workers come from the countryside, still carrying the "heavy" working style of small-scale agriculture, and are also arbitrary in terms of hours and behavior. Employees still lack the ability to work

in groups, are not able to cooperate and bear risks, are afraid to promote personal initiatives and share work experiences. Most FDI enterprises have to spend a lot of time just to re-train their employees' behavior before hiring them to work officially.

*Fourthly, the force of fresh graduates is the main source of qualified human resources for society and businesses, who have not been trained in how to apply the knowledge they have learned in practice. mentality.*

According to 2018 data from the Ministry of Education and Training, the whole country has about 1.1 million university and college students, divided by the average of 4 school years, nearly 300,000 students graduate each year. From 2015 onwards, the number of unemployed people with university degrees or more is about 200,000 people. But ominously, up to 60% of graduates work in the wrong industry. According to statistics of the Ministry of Labor, War Invalids and Social Affairs, in the first quarter of 2019, the number of unemployed people of working age was 1,059,000 people. In which, the number of unemployed people at the group level is more than 65,000 people; intermediate group has nearly 53,000 people; University and above group has nearly 125,000 unemployed people. In terms of knowledge, businesses still consider that graduates are equipped with quite good knowledge, enough basis to start developing when they just graduate. However, students do not know how to apply that knowledge in practice, thereby self-deprecating, thinking that the knowledge they have learned will not help in getting a job, this is also a limitation of current human resources. .

*Fifth, the lack of aspiration and often "jumping" of the workers.*

This is the consequence of not having a long-term vision, thinking only of making a living today, not accepting the current modest job, easily discouraged. Human resources of enterprises are currently facing the problem that employees are willing to "jump" jobs just because of their hobbies, having difficulties in work, which makes employees themselves have no opportunity for promotion. In the future, similarly, enterprises in general and FDI enterprises are very afraid and do not dare to invest in training in human resources in Vietnam.

### 3. Situation of the problem

Among the countries in Southeast Asia, Vietnam is the leading country in terms of FDI. That shows that the S-shaped strip of land possesses a lot of special development potential in the long run. Vietnam popularizes foreign investors: Abundant labor force and good basic education, great economic driving force in Vietnam, favorable geographical location, full of potential for diversified development in the business sector, natural resources in Vietnam have a large and unexploited reserve, the Government creates an open business environment, Vietnam is a country that actively participates in the process of world integration and is recognized by the Government. considered as a safe and stable investment point.

In terms of quality, in general, the level of labor in the FDI sector is increasingly improved. However, human resources in FDI enterprises in Vietnam still have the following limitations:

Firstly, the proportion of workers with vocational training and skills in the total workforce is still low.

Second, the brain workforce is lacking in quantity and weak in quality.

#### **Third, working style and discipline are still low.**

Fourthly, the force of fresh graduates is the main source of qualified human resources for society and businesses, who have not been trained in how to apply the knowledge they have learned in practice. mentality.

Fifth, the lack of aspiration and often "jumping" of the workers.

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%.

The results achieved in socio-economic development in the first months of 2022 have created confidence for FDI enterprises in the investment environment in Vietnam. In April 2022, there were 136 newly registered foreign enterprises with a total registered capital of 5.6 trillion VND, an increase of 21.4% in the number of enterprises over the same period last year and an increase of 15.9% in the number of enterprises. registered capital. Generally, in the first 4 months of 2022, there were 464 newly registered foreign enterprises with a total registered capital of 15.9 trillion dong, an increase of 6.7% in the number of enterprises over the same period last year and a decrease of 34 .2% of the registered capital.

FDI enterprises registered for new establishment in the first 4 months of the year period 2019-2022

According to a report by the European Chamber of Commerce in Vietnam (EuroCham), Vietnam's business environment index in the first quarter of 2022 reached 73 percentage points, up 12 percentage points compared to the fourth quarter of 2021. This uptrend is expected to continue in the near future. The restoration of international routes and the full opening of international tourism in March was welcomed by the European business community. Out of more than 1,000 businesses, more than two-thirds of businesses believe that the Vietnamese economy is likely to stabilize and improve in the second quarter of 2022. This is a good sign for attracting investment capital to Vietnam in the coming time. To create favorable conditions for businesses, many localities have implemented specific policies such as shortening administrative procedures, promoting investment promotion on the spot through creating images from large enterprises. Pioneers. In the first 4 months of 2022, the total registered capital in Vietnam is 10.8 billion USD, of which Binh Duong is 2.3 billion USD (accounting for 21.7% of the total registered capital); Bac Ninh 1.6 billion USD (accounting for 14.5%); Ho Chi Minh City 1.3 billion USD (accounting for 11.8%); Thai Nguyen USD 943.9 million (accounting for

8.7%). Realized capital in the first 4 months of 2022 is 5.92 billion USD, up 7.6% over the same period last year, of which: Processing and manufacturing industry reached 4.49 billion USD, accounting for 75.8% of total implemented foreign direct investment capital; real estate business reached 555 million USD, accounting for 9.4%; production and distribution of electricity, gas, hot water, steam and air conditioning reached 498.4 million USD, accounting for 8.4%. Many FDI enterprises have increased recruitment of workers to meet the needs of expanding production and completing orders after the period affected by the Covid-19 epidemic.

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.

Projects of foreign-invested enterprises are mainly located in industrial zones and clusters. Revenue in 2021 reached VND 7,804 billion (an increase of 89.8% compared to 2020); realized profit reached 281.8 billion dong, of which: 8/18 enterprises produced and operated efficiently with realized profit reached 441.1 billion dong, contributing to the state budget was 69.7 billion dong. (up 125% compared to 2020 (30.97 billion VND) In the first 8 months of 2022, the contribution of enterprises to the state budget is 13.72 billion VND, 8 enterprises have export activities with export value of USD 94.41 million Projects have created jobs for more than 10,200 employees and implemented regimes for employees with an average income of over 5.3 million VND/person/month in 2021.

Tuyen Quang Iron and Steel Company Limited, located in Long Binh An Industrial Park (Tuyen Quang City) is an enterprise with 100% foreign capital. The company operates in the field of mining and refining iron and steel with main products such as: Ore, cast iron, billet, rebar, wire, rebar... Mr. Nguyen Minh Tuan, Deputy General Director Tuyen Quang Iron and Steel Co., Ltd. said: "During its operation, the company has always been created favorable conditions for development by the Party committees and authorities of Tuyen Quang province. Currently, the company has developed both in breadth and depth, with key human resources with technical and business qualifications. ... The company ensures jobs for more than 1,000 employees with an income of 8-10 million VND/person/month."

Mr. Nguyen Quang Huy, Head of Human Resources Administration Department of MSA-YB Co., Ltd., Doi Can Ward (Tuyen Quang City) shared, in addition to being facilitated in terms of legal as well as other administrative procedures, the company also received the attention and direction of the Party Committee and provincial government. Especially during the outbreak of the Covid-19 epidemic at

the company in the first phase of 2022, thanks to the timely support of the Provincial Party Committee, the Provincial People's Committee and other departments and agencies in the province, the Covid-19 epidemic at the company was reduced. timely control and extinguish the epidemic. Since then, the company has stabilized and promoted production development.

The province's goal in the period of 2021 - 2025 is to attract about 45,000 - 50,000 billion VND, of which FDI capital is about 15,000 - 20,000 billion VND. To accomplish this goal, the province continues to mobilize all domestic and foreign investment resources in a selective manner, selecting priority areas to encourage investment in order to improve the quality of investment capital flows, enhance the efficiency of the investment capital, and increase the efficiency of the investment capital. efficiency and effectiveness of state management over investment activities. Focus on attracting investment in the direction of selecting projects with quality, saving resources and energy, using modern, high-tech and environmentally friendly technologies in line with development planning orientations. province, has a large budget revenue. At the same time, it is interested in attracting large and medium-sized projects, competitive products, participating in the global production value chain, with high added value.

#### 4. Solution

Over the years, Vietnam has achieved many results in attracting FDI, especially, the FDI sector has really played an important role in the socio-economic development of the country. Attracting and using talent is always a top concern for all businesses and entrepreneurs, because more than ever, the competitive strength of businesses comes from having good human resources a good team, especially in the context of an integrated, globally competitive economy. Especially, during the recent period of the world economic crisis, many businesses have revealed many weaknesses and fell into difficult situations, but the main reason is still the lack or weakness of planning resources in the world. businesses where human resources are the most important. So, let's start from HR strategy, start from people, start from internally in each business with specific solutions and actions as follows: Firstly, it is necessary to develop a strategy on human resource development, a team of qualified employees, boldly recruit workers, prioritize investment in human resource training in the fields of high technology, nose technology, etc. high value-added industries, it is necessary to emphasize solutions to improve the quality of human resources 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 specific and clear plan and budget in training and developing staff. There should be appropriate investment for this work, especially the preparation of resources and adjacent personnel, especially management personnel.

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.

Eighth, the state cooperates with foreign investors to train high-quality human resources to meet development needs. Right from the implementation of FDI projects, local governments need to cooperate with a number of foreign investors to organize training of human resources according to their requirements, giving priority to training middle-level leaders. and human resources working in the field of digital transformation. Focusing on supporting human resource training capital for large-scale, new technology-using projects suitable for the construction of key fields and the formation of typical Vietnamese products. Localities must also have plans to train human resources to replace the needs of FDI enterprises in accordance with each specific period.

And to solve the shortage of mid- and senior-level human resources in Vietnam, many foreign companies in Vietnam make a significant contribution in overcoming the shortage of highly qualified human resources, through Affiliate programs with universities, colleges and internal training programs. Foreign companies develop diverse training programs, in addition to new employees, also for the entire staff of many levels during the working process at the company. The training content is also aimed at equipping the knowledge and skills associated with the company's production and business activities, in order to adapt to the development trend of society. As a result, those training

programs have solved the problems of human resources that foreign enterprises face in Vietnam. In many international companies, with the nature of the human resources team with the diversity of countries, the language factor becomes a barrier for the human resource management process. Effectively managing a strong team with diverse cultures and working styles can open up many special opportunities for foreign businesses in Vietnam such as creating effective working conditions, attracting and retain talents, build trust for shareholders and partners, help promote the strategic strength of the business, contribute to the growth of operational efficiency and make a difference in the market. Efficiency and differentiation will help businesses compete well in the market.

The issue of training and developing human resources at FDI enterprises in the context that the 4th industrial revolution is spreading strongly and the process of opening up and integrating more and more deeply in Vietnam is an urgent requirement in this time. this point. To ensure the development of a quality team to meet the new requirements of today's society, Vietnam needs to have synchronous solutions from management organization to education and training. to cooperation between schools and businesses, there are mechanisms to promote the autonomy of the parties.

## 5. Conclusion

Today, FDI has become an economic necessity in terms of internationalization of production and circulation. There is not a single country, big or small, whether developing along the capitalist or socialist path, that does not need foreign direct investment capital and all consider it as an international resource. important to exploit to gradually integrate into the international community.

For Vietnam, foreign direct investment is very important for the cause of industrialization and modernization of the country. Especially in the current internationalization and globalization context, Vietnam is in need of a large capital source to realize its development goals and FDI is one of the most important factors.

Not only that, FDI capital also contributes to advanced technology transfer, economic restructuring in the direction of industrialization and modernization, solving employment problems, raising incomes for workers, etc. There are also many difficulties that FDI brings that we need to face and solve, such as: imbalance between territories, unsecured state budget revenue, fierce competition for businesses. In the domestic industry, the transfer of technology, machinery and equipment is sometimes obsolete. The trade balance is getting bigger and bigger.

Therefore, it is necessary to have reasonable measures to both attract investment and overcome the above difficulties. Including measures on legal corridors, laws, policies, administrative procedures, preferential policies, infrastructure, etc.

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