NGHIÊN CỨU VỀ NĂNG LỰC NGUỒN NHÂN LỰC VÀ SỰ HÀI LÒNG CỦA NHÂN VIÊN – NGHIÊN CỨU ĐIỂN HÌNH TẠI TẬP ĐOÀN SUNSHINE

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Tóm tắt

Sự hài lòng của nhân viên đã trở thành một trong những vấn đề chiến lược trong thiết lập tổ chức, góp phần vào sự thành công của tổ chức. Do đó, nghiên cứu này sẽ làm sáng tỏ nhiều lý thuyết, khuôn khổ và kỹ thuật thống kê khác nhau để xem xét tác động của năng lực nguồn nhân lực đối với sự hài lòng của nhân viên. Năm giả thuyết được kiểm tra là: (1) Sự nhạy bén trong kinh doanh có tác động tích cực đến sự hài lòng của nhân viên, (2) Cơ cấu tổ chức có tác động tích cực đến sự hài lòng của nhân viên, (3) Giao tiếp giữa các cá nhân có tác động tích cực đến sự hài lòng của nhân viên, (4) Quản lý quan hệ có tác động tích cực đến sự hài lòng của nhân viên, và (5) Quản lý niềm tin có tác động tích cực đến sự hài lòng của nhân viên. Tác giả thực hiện nghiên cứu định lượng bằng cách sử dụng bảng câu hỏi làm công cụ chính để phân tích dữ liệu nhận được dựa trên các quy trình Kiểm tra độ tin cậy, Phân tích nhân tố khám phá, Hệ số tương quan và Mô hình hồi quy. Theo kết quả thống kê, sự nhạy bén trong kinh doanh, giao tiếp giữa các cá nhân và quản lý mối quan hệ có tác động tích cực đến sự hài lòng của nhân viên. Những phát hiện này đã dẫn đến một số khuyến nghị nhất định cho Ban Giám đốc Tập đoàn Sunshine trong việc cải thiện sự hài lòng của nhân viên tại nơi làm việc.

Từ khóa: *Năng lực nguồn nhân lực, Sự hài lòng của nhân viên, Nhân viên kinh doanh, Giao tiếp giữa các cá nhân, Quản lý mối quan hệ*

A STUDY ON HUMAN RESOURCE COMPETENCIES AND EMPLOYEES' SATISFACTION – THE CASE OF SUNSHINE GROUP

Abstract

Employees' satisfaction has become one of the strategic issues in organizational settings which contributes to organizational success. Hence this research will shed light on a variety of theories, frameworks and statistical techniques in order to examine the impacts of Human Resource competencies on employees' satisfaction. The five hypotheses tested are: (1) Business acumen has a positive impact on employees' satisfaction, (2) Organizational architecture has a positive impact on employees' satisfaction, (3) Interpersonal Communication has a positive impact on employees' satisfaction, (4) Relation management has a positive impact on employees' satisfaction, and (5) Trust Management has a positive impact on employees' satisfaction. The authors conduct quantitative research using questionnaires as the main instrument to analyze the data received based on the procedures of Reliability Test, Exploratory Factor Analysis, Correlation Coefficient and Regression Model. According to the statistical findings, business acumen, interpersonal communication and relation management have positive impacts on employees' satisfaction. These findings have led to certain recommendations for the Board of Directors of Sunshine Group in terms of improving employees' satisfaction in the workplace.

Keywords: *Human Resource competencies, Employees' satisfaction, Business Acumen, Interpersonal communication, Relation Management*

1. Introduction

In an organization, it is irrefutable that employees' satisfaction is an important factor that can possibly be correlated to the company's revenues, productivity, employee turnover and customer satisfaction (Harter et al., 2002). Hence satisfying staff internally can be a strategic step for the enterprise to achieve organizational success, which can be the accomplishment of business goals aligned with HR strategies. On the contrary, workers with low satisfaction will possibly behave in an unpleasant and non-professional manner, perhaps due to job stress and lower productivity (McFarlin, 2019). Moreover,

there is negative correlation between low satisfaction at work and business reputation, turnover and customer retention (Mayhew, 2017). Therefore, improving employees' satisfaction to achieve a higher level of employee loyalty will help improve operational efficiency in enterprises, creating competitive advantages for businesses in the current context.

There have been a variety of studies conducted to evaluate the impacts of Human Resource (HR) competencies on employees' satisfaction because of the need to examine the link between these two factors. For example, Nikolajevaite and Sabaityte (2016) concluded that

there is a weakly positive correlation between "external job satisfaction" and general competencies; however, this conclusion seems quite ambiguous, as the readers may raise a question of which aspects of general competencies can have strongly positive impact on employees' satisfaction and which other aspects have weaker ones. Therefore, the authors want to propose a research model containing certain aspects of HR competencies so that detailed conclusions regarding the impacts of each aspect of HR competencies on employees' satisfaction can be drawn.

In research literature, attention paid to the given topic is not a great deal (Khan, et al., 2015; Nikolajevaite and Sabaityte, 2016), and there has been no study on the real estate industry in Vietnam before. Hence, the authors chose Sunshine Group (SSG), one of the most prosperous corporations in this industry, to measure the impacts of HR competencies on employees' satisfaction. The objective of the research is to determine the impact of HR competencies on employees' satisfaction. Based on the findings from the case study of SSG, the authors expect to make some recommendations, which will be helpful in improving HR competencies to increase employees' satisfaction.

SSG was officially established on April 13, 2012. Formerly known as Sao Anh Duong Joint Stock Company, SSG is composed of 5 companies, which invest in Sunshine Center, Sunshine Riverside, Sunshine Garden and Sunshine City. In the past, SSG launched many projects in Hanoi such as Sunshine Palace, Sunshine Garden, Sunshine Riverside with more than 3,000 apartments and the total investment was up to 8,000 billion VND. The volume of transactions as well as the quality of services and sales policies are highly appreciated by customers, which has created a great attraction and echo in the market. By the end of 2017, SSG has handed over two projects, Sunshine Palace and Sunshine Garden to customers. With strong financial capability and the passion and enthusiasm of leaders and all employees, SSG continued launching a series of high-end projects, owning luxurious positions in the capital Hanoi. The main business activities of SSG consist of investment, construction, commerce, services, schools and media. There are 19 Deputies of Manager under the direct supervision of the General Manager, having the duties of reporting tasks and business practices to him on a weekly basis and in need. These deputies are also in charge of managing 13 main departments consisting of: Finance and Accounting, Planning and Technique, Supplies and Bidding, Sales, International Investment and IPO, Administration and HR, IT, Media, Customer Service, Design, Project Management, Assistance and S-Service. In each department, there are one Head of Department, one or two Deputies of Department depending on the amount of work or the requirements of assistance from the Head, and a certain number of employees including specialists, executives and interns.

2. Literature review
2.1. Human Resource competencies

As the emergence of Human Resource Management has replaced personnel management, with more attention shifted to the idea that HR should be seen as a competitive advantage of the organization (Alajmi and Alenezi, 2016). Thus, building up a more high-performing workforce has become senior leaders' grave concerns in modern organizations (Anderson and Caldwell, 2018). One of the strategies to encourage high performance is increasing HRs' competencies with the centerpiece of organizational-level competencies (Lahti, 1999). According to Long and Ismail (2008), HR competency is defined as "a cluster of characteristics contributing to HR professionals' effective performance that helps an organization to implement successfully its business strategies in a competitive market" (p. 65). These characteristics include skills, knowledge, abilities and personalities which are extremely helpful for HR professionals to perform their capabilities. According to Khan et al. (2015), HR competencies can be divided into five main factors: business acumen, organizational architecture, interpersonal communication, relation management and trust management.

According to Veliyath et al. (2012), business acumen is a skill through which managers can "acquire and leverage human, financial, informational, physical, and technological resources to accomplish the organization's strategic mission", and it helps HR professionals understand how strategic decisions can have impact on organizational performance (p. 10). Moreover, business acumen involves the ability to manage people, execute strategy, generate revenues, maximize assets and acquire capital to successfully run a business (Kaplan, 2006). The second factor of HR competencies is

organizational architecture, which is to "redesign the process of stable or unstable business" (Khan et al., 2015). The purpose of organization architecture is to build the departmentalization in every organization to avoid conflict as much as possible and to enhance employees' satisfaction level so that employees are always willing to proactively perform their tasks, and as a result, employee relation is strengthened. Subsequently, interpersonal communication is a popular topic in many previous studies (Reich and Hershcovis, 2011; Popescu, 2013). Hartley (1993) thought interpersonal communication involves in face-to-face meetings between two people, which is also known as two-way communication. In the HR context, this skill can be in the form of negotiation skills, which can probably be correlated with the building of employee relations, for instance, collective bargaining in industrial relations (Olotuah and Olotuah, 2016). Interpersonal communication can be enhanced by acquiring strong verbal, written, presentation, persuasion, negotiation and active listening skills (Beqiri, 2018). It can positively impact employees' satisfaction (Wahyuni, 2016).

Another component of HR competencies is relation management, which involves designing a customer database for employees to understand customers' demographics and their needs (Khan et al., 2015). This practice also helps employees manage their relationships with customers as employees can meet the needs of each cohort of customers. Lexico (2019) defines relationship management as "the supervision and maintenance of relationships between a company and its external partners, especially its clients". Moreover, Wong (1998) stated that the relationship between customers and employees are the foundation to realize the significance of customers who share value and power in the market. Trust has been identified as an important component that makes mutual gains and bargaining successful (Friedman, 1993), a prerequisite for the implementation of a successful organizational productivity method (Savage, 1982), increasing group performance (Klimoski and Karol, 1976) and reducing employee turnover (Mishra and Morrissey, 1990) and employees' satisfaction (Chaubey et al., 2017). Trust can also be an effective tool to make strategic decisions and in case of broken trust, employees will never make any commitments with their organizations (Galford and Drapeau, 2003).

2.2. Employees' satisfaction

Employee satisfaction is the happiness that workers feel when they are satisfied with their job and work conditions, used as one way of measuring a company's success (Cambridge Dictionary, 2019). According to Kandhakumar and Balasingh (2016, p.341), "more satisfied employees stimulate a chain of positive actions which end in an improved company performance". In another piece of research, it is said that employees' satisfaction influences employee productivity, absenteeism and retention (Allen and Wilburn, 2002). Moreover, Harter et al. (2002) concluded about the positive correlation between employees' satisfaction and engagement and the organizational performance. Gould-Williams (2003) also suggested that when employees are satisfied and have high performance, the organizational performance would be much better. According to the model of Masood et al. (2014), there are five components of employees' satisfaction. They are working conditions, pay and promotion, job safety and security, job training and development, and employee empowerment. Moreover, in the model constructed by Vlosky and Aguilar (2009), employee satisfaction may correlate with control/ autonomy/ influence, challenge, performance measures, feedback, instrumentality, and stability/security.

2.3. Relevant researches about the impacts of HR competencies on employees' satisfaction

Regarding the relationship between HR competencies and job satisfaction, Khan et al. (2015) did a research about the impacts of HR competencies on employees' satisfaction in the telecom sector of Islamabad and Rawalpindi in Pakistan. They used data collected from employees of seven Pakistani telecom companies. The researchers decided that there are five main factors of HR competencies including business acumen, organization architect, interpersonal communication, relation management, and trust management. The overall findings of the research show significant relationship among HR competencies above with employees' satisfaction. In particular, business acumen, organization architect, trust management have positive impact on employee's satisfaction. By contrast, interpersonal communication and relation management do not affect employees' satisfaction. Moreover, another result in terms of social exchange relation indicates that social exchange relation has a positive influence on

workers' satisfaction (Khan et al., 2015). Besides, Nikolajevaite and Sabaityte (2016) did the research: "Relationship Between Employees' Competencies and Job Satisfaction: British and Lithuanian Employees". The study conducted include two groups of personalities which are British and Lithuanian and 67 employees took part in this research. The research showed that there were no significant differences between British and Lithuanian employees who evaluated their own general competencies themselves and correlation between general competencies and job (external and internal) satisfaction. External job satisfaction in the group of Lithuanians positively correlates with general competencies. The relationship is positive but very weak (Nikolajevaite and Sabaityte, 2016). Renyut et al. (2017) conducted a research about "The effect of organizational commitment, competence on Job satisfaction and employee performance in Maluku Governor's Office". Employees working in 14 local agencies in Maluku Governor's Office are research objects and there are only 244 samples. Using quantitative methods, the research results show that employee competence has a positive and significant effect on job satisfaction. It means that the better the competency of employees is, the higher the level of job satisfaction is.

After reviewing all relevant knowledge in terms of HR competencies and employees' satisfaction, as well as mentioning some topic-related researches conducted by many previous researchers, the author came to realize some main points as follows. Firstly, the research by Khan et

al. (2015) concluded that only three factors of HR competencies out of five have positive impact on employees' satisfaction. However, they did not figure out the rationale behind that result regarding why the remaining factors do not positively impact employees' satisfaction. Therefore, the authors want to do this research using Khan et al.'s model to test five factors again in the context of SSG. Secondly, Nikolajevaite and Sabaityte (2016) even showed no correlation between competencies and employee satisfaction, and another general conclusion was also produced by Renyut et al. (2017), saying that employees' competence has a positive effect on employees' satisfaction. It is evident that after sorting and reading various sources of HR competencies and employees' satisfaction, the authors want to come to a more specific conclusion on HR competencies and employees' satisfaction the context of SSG in Vietnam to fulfill the main purpose of this research. The authors have reviewed relevant knowledge in terms of five main factors of HR competencies including business acumen, organizational architecture, interpersonal communication, relation management and trust management, and employees' satisfaction in order to provide some backgrounds of the research model below.

3. Research Methodology

3.1. Research Hypotheses

As the aim of this study is to examine the impacts of HR competencies on employees' satisfaction, the following hypotheses are formed based on the research model.

Table 1: Research Hypotheses

Hypothesis	Content
H_1	Business acumen has a positive impact on employees' satisfaction.
H_2	Organization architecture has a positive impact on employees' satisfaction.
H_3	Interpersonal communication has a positive impact on employees' satisfaction.
H_4	Relation management has a positive impact on employees' satisfaction.
H_5	Trust management has a positive impact on employees' satisfaction.

Source: Conducted by authors, 2019

Figure 1. Research Model

Source: Khan et al., 2019

3.2. Research Model

There are various studies about the impacts of HR competencies on employees' satisfaction. However, the authors suggest a research model based on the study conducted by Khan et al. (2015). Although the conclusion is that only business acumen, organization architecture, trust management have positive impact on employee's satisfaction, the authors still utilize the original version of the model containing five components of HR competencies. This is because SSG is a different context compared to Khan et al.'s (2015) research, thus different conclusions may be drawn. All the variables are illustrated as below:

3.3. Research Method

This research has adopted the quantitative inquiry, which is "a research strategy that emphasizes quantification in the collection and analysis of data" (Bryman, 2012, p. 35). According to Rasinger (2013), quantitative method can test hypotheses commencing with how many, how much and to what extent, and measure variables in the social science.

* Sample: The population of this study is the aggregate number of employees at SSG. The authors decided to utilize the stratified sample method for this research based on the company's organizational structure. This method requires a sample rate so that the researchers can choose a certain number of participants in each department, thus helping the researchers have employees' responses from all department. According to Gorsuch (1983), the minimum sample size for conducting Exploratory Factor Analysis (EFA) must be 5 times the total number of observed variables in the scales. The questionnaire of this study includes 28 observed variables. There are 5 independent factors in this study, so the minimum sample size is 90 units. This study uses both EFA method and linear regression method, then the sample size required is 140 units. The participants should be full-time employees who have finished the 2-month probation.

* Instrument: Questionnaires are considered as the most widely used in the quantitative research (Rowley, 2014), and are often referred to as self-completion questionnaires (Bryman and Bell, 2011). This type of instrument is convenient for the participants as they can complete whenever they are ready. The questionnaires of this research encompass two main parts, namely items of HR competencies and items measuring employees' satisfaction. All scales are measured on a five-point Liker scale ranging from (1) totally disagree to (5) totally agree.

* Data collection & Analysis: The data was collected according to the two main methods of directly sending the survey to employees and through online channels such as email or Facebook. The response rate is 100% as 140 out of 140 questionnaires delivered to the participants was returned with trustworthy and usable responses. The response rate can be taken into consideration to analyze the number of trustworthy responses in the survey and a high response rate is expected to ensure sufficient answers for the data analysis. Data collected through questionnaires will be processed by SPSS version 20 software, encoded and cleaned, then carried out to test and analyze with the help of descriptive statistics, reliability test of Cronbach's Alpha scale, EFA, Correlation Coefficient analysis and multivariate regression.

4. Research Results

4.1. Reliability

According to the Table 2 presenting the reliability test's results, it can be confirmed that all 6 scales have internal consistency and are reliable scales. Thus, no observed variables are removed from the scale and the data is accepted for the EFA. The analysis results show that KMO coefficient = 0.810 (Table 9), which is > 0.5, showing that the use of the EFA is consistent with research data. Bartlett's Test of Sphericity has Sig. = 0,000 < 0.05, indicating that observed variables are significantly correlated with representative factors. Moreover, all the communalities, as can be seen in the Table 9, are quite high, ranging from 0.519 to 0.804, also greater than 0.2, which indicates that the extracted components represent the variables well.

***Table 2:** Cronbach's Alpha Coefficients*

No.	Observed Variables	Encoded	Cronbach's Alpha
1	Business acumen	BA	0.815
2	Organization architecture	OA	0.823
3	Interpersonal communication	IC	0.872
4	Relation management	RM	0.713
5	Trust management	TM	0.683
6	Employees' satisfaction	ES	0.765

***Table 3:** KMO and Bartlett's Test*

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.810
Bartlett's Test of Sphericity	Approx. Chi-Square	1387.174
	Df	231
	Sig.	.000

Source: Conducted by authors, 2019

The results of analyzing Total Variance Explained ("TVN") show that according to Eigenvalues > 1, there are 5 factors extracted and these 5 factors will explain 67.632% of the data, > 50%, satisfying the mentioned condition. In the Rotated Component Matrix, there are 6 components, showing that some variables are not reliable, as there are only five factors tested. Looking at the variable IC3, it can be seen that the difference between the largest and the second largest value is 0.622 − 0.558 = 0.064 < 0.3. Although the factor loadings of the variable IC3 are greater than 0.5, the difference between them should be greater than 0.3. Therefore, the variable IC3 is eliminated. The author removed IC3 from the test, and conducted EFA again.

According to the results from SPSS in the following tables, it is obvious that now KMO coefficient is 0.808 > 0.5, Bartlett's Test has Sig. = 0.000 < 0.05, Communalities > 0.2, TVE = 63.604% > 50% and there are 5 components in the Rotated Component Matrix. All the conditions are satisfied, so these 21 variables will be kept for further tests.

***Table 4:** Second Test (KMO and Bartlett's Test)*

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.808
Bartlett's Test of Sphericity	Approx. Chi-Square	1277.848
	Df	210
	Sig.	.000

Source: Conducted by authors, 2019

To assess the relationship between variables in the suggested model, the correlation analysis using Pearson correlation coefficient is carried out. The analysis results in the Table 7 show that: The independent variables including BA, OA, IC, RM and TM are all correlated with the dependent variable ES. This dependent factor is most correlated with the factor BA ($r = 0.497$) and least correlated with the factor TM ($r = 0.239$). It is, therefore, possible to conclude these independent variables in the regression analysis model can explain the change of the dependent variable and test the hypotheses.

***Table 5:** Total Variance Explained (Short version)*

Component	Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.259	29.802	29.802	3.148	14.992	14.992
2	2.518	11.991	41.794	2.891	13.767	28.759
3	1.864	8.877	50.671	2.771	13.194	41.953
4	1.501	7.145	57.817	2.298	10.943	52.895
5	1.215	5.788	63.604	2.249	10.709	63.604

Source: Conducted by authors, 2019

Table 6: Rotated Component Matrix

Rotated Component Matrixᵃ

	Component				
	1	2	3	4	5
IC4	.817				
IC1	.775				
IC2	.756				
IC5	.748				
BA5		.751			
BA3		.734			
BA4		.686			
BA2		.652			
BA1		.590			
OA1			.862		
OA2			.798		
OA3			.735		
OA4			.581		
RM2				.795	
RM1				.706	
RM4				.661	
RM3				.619	
TM2					.777
TM1					.767
TM3					.755
TM4					.564

Extraction Method: Principal Component Analysis; Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 6 iterations.

Source: Conducted by authors, 2019

4.2. Correlations

The independent variables including BA (Business Acumen), OA (Organizational Architect), IC (Interpersonal Communication), RM (Relation Management) and TM (Trust Management) are all correlated with the dependent variable ES (Employee Satisfaction). This dependent factor is most correlated with the factor BA (r = 0.497) and least correlated with the factor TM (r = 0.239). It is, therefore, possible to conclude these independent variables in the regression analysis model can explain the change of the dependent variable and test the hypotheses in the research model. The analytical results also show that the independent variables in the model are correlated with each other, so it is necessary to check the phenomenon of multicollinearity when analyzing regression.

Table 7: Pearson Correlation Coefficient

		BA	OA	IC	RM	TM	ES
BA	Pearson Correlation	1	.447**	.600**	.378**	.181*	.497**
	Sig. (2-tailed)		.000	.000	.000	.032	.000
OA	Pearson Correlation	.447**	1	.454**	.210**	.149	.268**
	Sig. (2-tailed)	.000		.000	.013	.079	.001
IC	Pearson Correlation	.600**	.454**	1	.280**	.067	.472**
	Sig. (2-tailed)	.000	.000		.001	.434	.000
RM	Pearson Correlation	.378**	.210*	.280**	1	.292**	.455**
	Sig. (2-tailed)	.000	.013	.001		.000	.000
TM	Pearson Correlation	.181*	.149	.067	.292**	1	.239**
	Sig. (2-tailed)	.032	.079	.434	.000		.005
ES	Pearson Correlation	.497**	.268**	.472**	.455**	.239**	1
	Sig. (2-tailed)	.000	.001	.000	.000	.005	

**: Correlation is significant at the 0.01 level (2-tailed).
*: Correlation is significant at the 0.05 level (2-tailed).

Source: Conducted by authors, 2019

Table 8: Regression Model Summary

					Model Summary
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**	**Durbin-Watson**
1	.616[a]	.379	.356	.49638	1.768

Source: Conducted by authors, 2019

The adjusted R Square = 0.356, showing that the suitability of the model is 0.356. In other words, 35.6% of the change of the dependent variable ES is explained by five independent variables BA, OA, IC, RM and TM. The remaining 64.4% is due to external variables and random errors. Moreover, the Durbin-Watson coefficient is 1.768. With n = 140 and k' (the number of explanatory variables) = 5, dL and dU will be 1.557 and 1.693 respectively according to the Durbin-Watson Statistics, hence (4 – dU) and (4 – dL) will be 2.307 and 2.443 respectively. Therefore, the mentioned Durbin-Watson coefficient is in the range of no autocorrelation.

In the Table 9, the F coefficient is valued at 16.352, and the significance level Sig. = 0,000 (< 0.05), indicating that the regression model is consistent with the population. Thus, the independent variables in the model are related to the dependent variable ES.

Table 9: Regression ANOVA

					ANOVA	
	Model	**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	20.144	5	4.029	16.352	.000
	Residual	33.016	134	.246		
	Total	53.161	139			

Source: Conducted by authors, 2019

Table 10: Regression Analysis (Short version)

	Model	**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**	
		B	**Std. Error**	**Beta**			**VIF**
1	(Constant)	.880	.309		2.853	.005	
	BA	.188	.074	.231	2.534	.012	1.795
	OA	-.018	.055	-.027	-.338	.736	1.353
	IC	.196	.066	.263	2.965	.004	1.696
	RM	.228	.065	.269	3.528	.001	1.251
	TM	.096	.066	.105	1.459	.147	1.115

Source: Conducted by authors, 2019

4.3. Regression results

According to the Table 10, the regression coefficients of five factors are presented as follows: (1) Business Acumen ($\beta_{Standardized}$ = 0.231 and Sig. = 0.012 < 0.05); (2) Organizational Architect ($\beta_{Standardized}$ = - 0.027 and Sig. = 0.736 > 0.05); (3) Interpersonal Communication ($\beta_{Standardized}$ = 0.263 and Sig. = 0.004 < 0.05); (4) Relation Management ($\beta_{Standardized}$ = 0.269 and Sig. = 0.001 < 0.05) and (5) Trust Management ($\beta_{Standardized}$ = 0.105 and Sig. = 0.147 > 0.05). Because two out of the five factors have Sig. > 0.05, they should be removed from the regression equation. Only the remaining three factors have positive impacts on employees' satisfaction. The analytical results also show that the VIF coefficients of the independent variables are all smaller than 2, so there is no multicollinearity phenomenon between the independent variables.

The regression equation with standardized factors after testing research hypotheses can be written as follows:

$$ES = 0.231 * BA + 0.263 * IC + 0.269 * RM$$

Thus, the regression equation shows a linear relationship between "Employee Satisfaction" with independent variables "Business Acumen", "Interpersonal Communication", and "Relation Management". The beta coefficients of three independent variables are greater than 0, indicating that independent variables positively affect employee satisfaction at 95% of confidence level.

Hypothesis (H₁): Business Acumen has a positive impact on employees' satisfaction.

The analytical results are statistically significant, Sig. = 0.012, with the standardized beta coefficient of 0.231. This independent variable has a positive impact on employees' satisfaction at the company, so the hypothesis (H₁) is accepted.

Hypothesis (H₂): Organizational Architect has a positive impact on employees' satisfaction.

However, the result is insignificant because Sig. = 0.736, and the coefficient of standardized beta is – 0.027. This means that this variable has

a negative impact on employees' satisfaction. Therefore, the hypothesis (H_2) is rejected.

Hypothesis (H_3): Interpersonal Communication has a positive impact on employees' satisfaction.

The result is significant, Sig. = 0.004, and the coefficient of standardized beta is 0.263. Hence this independent variable has a positive impact on employees' satisfaction and the hypothesis (H_3) is accepted.

Hypothesis (H_4): Relation Management has a positive impact on employees' satisfaction.

The significance level is 0.001 and the standardized beta coefficient is 0.269. Therefore, the variable has a positive impact on employees' satisfaction and the hypothesis (H_4) is accepted. This factor also has the biggest positive influence on the employees' satisfaction.

Hypothesis (H_5): Trust Management has a positive impact on employees' satisfaction.

The statistical figure shown is insignificant, Sig. = 0.147 and the standardized beta coefficient is 0.105. Thus, the hypothesis is rejected although this variable has a positive impact on employees' satisfaction.

4.4. Discussion

The quantitative results accept three out of five hypotheses including (H_1), (H_3), and (H_4), meaning that business acumen, interpersonal communication and relation management have positive impact on employees' satisfaction. Business acumen positively impact employees' satisfaction is also in line with Khan et al. (2015); Interpersonal communication has a positive impact on employees' satisfaction is also supported by Wahyuni et al. (2016); Relation management positively impact employees' satisfaction is also mentioned in the research of Chaubey et al. (2017). In fact, SSG is a good working environment when it is located in the Keangnam Landmark 72, which is one of the most luxurious buildings in Hanoi. When entering into the company's office, the guests can have a look at many models of the company's real estate projects, giving them an imagination of SSG's scale. The Board of Directors also imposed some policies in terms of the provision of the most modern facilities such as modern computers, LED screen, and other stationaries or air-conditioning to the staff. Regarding training and development, it is relatively problematic by virtue of the fact that the HR Department almost lacks training and development provided for employees. This is because HRM is not still one of the main focus of the enterprise. However, SSG is also trying its

best when giving employees opportunities of attending extra courses or workshops of improving their specialization by paying the fees. Although employees can improve their skills and knowledge to some certain degree, training and development should still have its own role in teaching employees about SSG's culture and it will be a channel to transit any internal information among departments and employees. About interpersonal communication and relation management, there is a clear gap between the managers and the employees at SSG, possibly affected by the overall corporate culture of Vietnamese corporations. Therefore, employee empowerment is still a minor concern at SSG. However, the social relationships are more tightened after work, the chances of bonding within Departments are higher. Therefore, the authors will propose some recommendations in terms of these three aspects of HR competencies so that SSG can enhance its employees' satisfaction to a higher level.

5. Recommendations

The research findings have suggested that relation management be the first concern of the management in order to enhance employees' satisfaction. This issue is in relation with managing relationships with customers, for example, the "online brand communities" strategy mentioned by Adjei, Noble and Noble (2012). This strategy aims to promote brand loyalty among customers by focusing on training employees about information provided to customers. The example of "online brand communities" has led to training interventions that are beneficial to employees' improvement in relation management skills.

Secondly, the Board of Directors should focus on implementing strategies in terms of interpersonal communication improvement. According to Longest, Rakich and Darr (2000), various guidelines for providing better communication were presented such as the removal of power barrier associated with the transmission of understandable messages. In this sense, daily conversations among colleagues should be practiced more regularly, especially in the departmental level. Through informal communication, employees will be closer and willing to share to each other. Moreover, Kneen (2011) suggested that good listening from information receivers is important to communication among employees. The management should embed a culture of talking and sharing inside the organization with the advent of

more periodic workshops and meetings, where employees can voice their thoughts in a free manner.

Lastly, business acumen should also be the centerpiece of the company's developmental strategies with the criteria of staying updated to rapidly changing needs in business context (Prince, 2008). This is because global changes such as economic slowdown or out-of-date traditional assessments can be barriers to developing HR for the organizations. Therefore, understanding the outside world is also a skill of business acumen that may result in leadership development, executive selection and recruitment programs.

6. Conclusion

This research has used the model by Khan et al. (2015) to examine the impacts of HR competencies on employees' satisfaction at SSG. Data was collected via the questionnaire given to 140 employees at SSG, and analyzed by various statistical techniques. The findings show that among the five components of HR competencies, three components including business acumen, interpersonal communication and relation management have positive impact on employees'

satisfaction. Especially, relation management has the biggest positive influence on the employees' satisfaction. Furthermore, the researchers also propose some recommendations in terms of improving employees' satisfaction through enhancing employees' business acumen, interpersonal communication and relation management skills. Also, certain limitations of the research can be identified, such as the limited extent to which the research findings are generalized in the whole real estate industry in Vietnam due to the involvement of SSG employees' psychology and subjective perceptions when they participated in the survey. However, further research should be conducted on a larger scale, with greater variability in participants' differences. This means that a higher number of companies and employees in the real estate sector can be involved in the research. Other researchers may also make some attempts to explore more HR competencies with validated and reliable items so that a more holistic research model can be formed.

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