FACTORS AFFECTING JOB SATISFACTION AT META TRADING AND INVESTMENT JOINT STOCK COMPANY

Nguyen Trung Kien, Le Thi Hoa

VNU University of Education

Abstract: *This study explores job satisfaction at Meta Trading and Investment Joint Stock Company, a key player in Vietnam's commodity trading industry. Using a quantitative approach, data from 104 employees were analyzed with methods including Cronbach's alpha, exploratory factor analysis (EFA), multiple regression, and Pearson correlation. The research highlights the management system and work environment as the primary factors influencing job satisfaction. Effective leadership, transparency, workplace safety, and a collaborative atmosphere emerged as crucial elements. Recommendations include enhancing management practices, promoting a supportive work environment, and providing growth opportunities. These actions can boost job satisfaction, improve performance, and reduce turnover, contributing to Meta's long-term success.*

Keywords: *employee job satisfaction, work environment, management system.*

1. INTRODUCTION

In recent years, job satisfaction has become a focal point in enhancing employee morale, motivation, and overall productivity. For Meta Trading and Investment Joint Stock Company, a prominent player in Vietnam's international commodity trading sector, maintaining high levels of job satisfaction is imperative. Satisfied employees are not only more productive but also contribute to lower turnover rates, leading to reduced recruitment and training costs while fostering organizational stability.

Despite implementing various policies to boost job satisfaction, Meta faces several challenges, including addressing employee needs effectively, ensuring transparency and fairness, improving communication, and providing ample career development opportunities. These challenges, if unmet, can result in employee dissatisfaction and diminished motivation, ultimately impacting the company's performance.

This research aims to delve into the specific factors influencing job satisfaction at Meta Trading and Investment Joint Stock Company. While there is extensive global research on job satisfaction, limited studies focus on Meta's unique context. This study seeks to fill that gap by examining factors such as salary, leadership, organizational culture, benefits, relationships with colleagues, training, and opportunities for promotion.

The key questions guiding this research are: What factors influence job satisfaction at Meta Trading and Investment Joint Stock Company? How significant is the impact of each

factor on job satisfaction? What recommendations can be made to improve job satisfaction within the company?

The objectives of this research include analyzing the various factors impacting job satisfaction at Meta, assessing the extent of influence each factor holds, and proposing actionable recommendations to enhance job satisfaction. The scope of the research encompasses studying the factors that influence job satisfaction among Meta's employees, with data collected from employees located in Hanoi, Vietnam, over the period from January 1, 2024, to March 15, 2024.

Understanding these factors is crucial as it can lead to enhanced productivity, better employee retention, and a more positive work environment at Meta. The insights gained from this research will be valuable for shaping effective human resource policies and driving organizational development.

The study is organized into five comprehensive chapters: the Introduction, which provides an overview of the research context and objectives; the Literature Review and Study Context, which explores existing theories and contextual background; the Research Methodology, detailing the approach and techniques used for data collection and analysis; the Results and Discussion, presenting and interpreting the findings; and finally, the Conclusion and Recommendations, summarizing the key insights and suggesting strategies for improving job satisfaction at Meta.

2. LITERATURE REVIEW AND STUDY CONTEXT

2.1. General Introduction about the Organization

Meta Trading and Investment Joint Stock Company was established in 2020, amid a competitive landscape in the commodity trading industry. Specializing in both trading commodities and offering structured financial solutions, Meta quickly positioned itself as a dynamic player in Vietnam's economic framework. By 2021, the company had forged strategic partnerships with several leading global trading companies and financial institutions. These alliances enabled Meta to significantly contribute to the international flow of commodities, cementing its role in the global trading market.

Despite its relatively recent inception, Meta has achieved a robust financial footing, with annual revenues surpassing $200 million. This impressive financial performance is a testament to the company's strategic vision and operational excellence. However, Meta's leadership recognizes that financial success alone is not sufficient. Employee satisfaction and retention are integral to sustaining long-term success and fostering a productive organizational culture. As such, Meta places a high priority on creating an environment that promotes job satisfaction and supports the professional and personal growth of its employees.

2.2. Overview of Job Satisfaction

Job satisfaction is a multi-dimensional concept that encompasses the various aspects of an employee's work life. It is generally defined as the level of contentment and fulfillment

an individual experiences in their job. This feeling of satisfaction is influenced by a myriad of factors, including but not limited to the nature of the work itself, the relationships with colleagues, opportunities for career advancement, recognition and rewards, and the overall workplace atmosphere.

High levels of job satisfaction are crucial for organizational success. Satisfied employees tend to be more productive, creative, and loyal to their organization. They are more likely to go above and beyond their job requirements, contributing positively to the organizational climate and culture. Conversely, low job satisfaction can lead to higher turnover rates, absenteeism, and lower productivity, which can negatively impact organizational performance and profitability.

In the context of Meta, understanding and enhancing job satisfaction is pivotal not only for retaining talent but also for driving overall organizational performance. Given the competitive nature of the industry, the ability to attract and retain a motivated workforce is a significant advantage.

2.3. Previous Studies

International Studies: Research on job satisfaction is extensive and spans various industries and geographical locations. Internationally, studies have identified several core factors that influence job satisfaction. These include:

Salary: Competitive compensation is often linked to higher job satisfaction as it fulfills basic financial needs and reflects the value the organization places on its employees.

Leadership: Effective leadership, characterized by fairness, transparency, and support, can significantly enhance job satisfaction.

Work Environment: A positive and safe work environment that fosters collaboration and respect is crucial for employee satisfaction.

Career Advancement Opportunities: Access to professional development and clear career progression paths are vital in keeping employees engaged and satisfied.

For instance, a study by Judge et al. (2001) highlighted the importance of intrinsic job factors, such as the nature of work and opportunities for personal growth, over extrinsic factors like salary in determining job satisfaction. Similarly, Locke (1976) emphasized that the fulfillment of psychological and social needs in the workplace significantly contributes to job satisfaction.

Local Studies: In Vietnam, the research on job satisfaction has evolved over the years. Although relatively nascent compared to global research, several notable studies have explored job satisfaction in the Vietnamese context.

Company Welfare: Studies have shown that comprehensive welfare programs, including health benefits and retirement plans, contribute to higher job satisfaction.

Working Conditions: The physical and psychological conditions of the workplace, such as safety, comfort, and work-life balance, are critical factors in job satisfaction.

Relationships with Colleagues: Positive interactions and supportive relationships with peers and supervisors are essential for maintaining high job satisfaction levels.

For example, Tran and Pham (2017) examined the impact of organizational support and work-life balance on job satisfaction in Vietnamese companies. Their findings underscored the importance of creating supportive work environments to enhance employee satisfaction.[11],

2.4. Factors Influencing Job Satisfaction

The factors influencing job satisfaction are multi-faceted and vary across different organizational contexts. Based on the literature and the specific context of Meta Trading and Investment Joint Stock Company, the following key factors have been identified:

Salary: Compensation remains a fundamental factor influencing job satisfaction. Competitive salaries that reflect market standards and employee contributions are crucial for ensuring financial security and job satisfaction.

Job Role: The nature of the job itself, including the tasks and responsibilities, plays a significant role. Jobs that are challenging, meaningful, and aligned with employees' skills and interests are more likely to result in higher satisfaction levels.

Learning and Advancement Opportunities: Opportunities for professional development and career advancement are critical. Employees are more satisfied when they see a clear path for growth and development within the organization.

Leadership: The quality of leadership is a major determinant of job satisfaction. Leaders who are supportive, communicative, and fair contribute to a positive work environment and high employee morale.

Colleagues: The relationships employees have with their colleagues and supervisors significantly impact their job satisfaction. A collaborative and respectful work environment fosters a sense of belonging and satisfaction.

Work Environment: The overall workplace atmosphere, including safety, physical conditions, and organizational culture, is essential. A positive, inclusive, and supportive work environment enhances job satisfaction and employee well-being.

Understanding these factors in the context of Meta Trading and Investment Joint Stock Company is crucial for developing effective strategies to enhance job satisfaction and, consequently, organizational performance.

3. RESEARCH METHODOLOGY

3.1. Research Flow

The research on job satisfaction at Meta Trading and Investment Joint Stock Company followed a structured and systematic approach. This process was divided into several key stages to ensure a comprehensive analysis:

Hypothesis Formulation: The study began by identifying potential factors that could influence job satisfaction, including salary, job role, learning opportunities, leadership, relationships with colleagues, and the work environment. Based on these factors, specific hypotheses were developed to guide the research.

Questionnaire Design: A detailed questionnaire was created to gather quantitative data from employees regarding their job satisfaction levels and perceptions of various influencing factors. The questionnaire included both demographic questions and items directly related to the hypothesized factors.

Sampling: A stratified sampling method was employed to ensure a representative sample of Meta's workforce. The sample included a diverse group of 104 employees across different departments and job levels to capture a broad spectrum of experiences and views.

Data Collection: Data were collected through online surveys, distributed via Meta's internal communication channels. This method facilitated efficient and accessible participation for employees, ensuring high response rates.

Data Analysis: The collected data were analyzed using several statistical techniques to test the hypotheses and identify key factors affecting job satisfaction. This included reliability testing, factor analysis, regression analysis, and correlation analysis.

3.2. Hypotheses for the Research Model

Based on the literature review and the specific context of Meta Trading and Investment Joint Stock Company, the research posited several hypotheses regarding factors influencing job satisfaction:
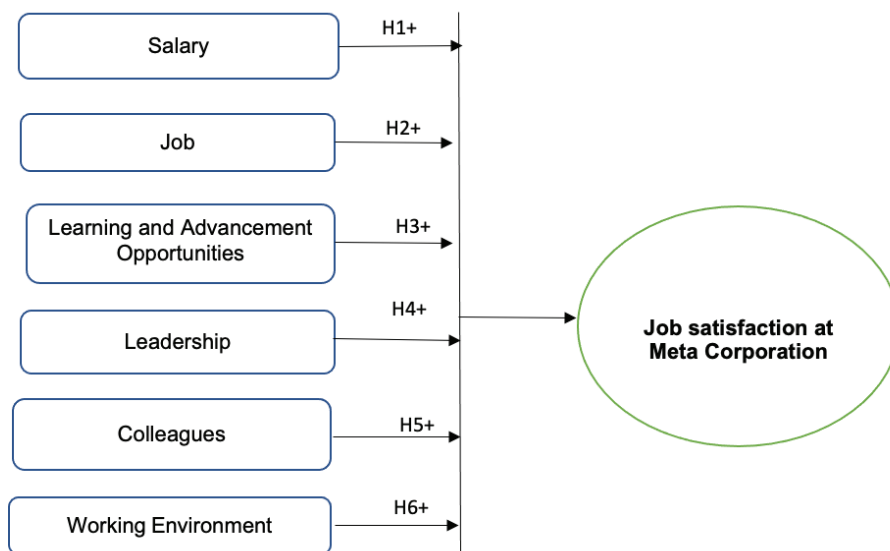

Figure 3.1. A proposed research model on factors influencing job satisfaction among employees at Meta Corporation

H1: Salary has a significant positive impact on job satisfaction.

H2: The nature of the job role positively influences job satisfaction.

H3: Opportunities for learning and career advancement are positively related to job satisfaction.

H4: Effective leadership contributes positively to job satisfaction.

H5: Positive relationships with colleagues enhance job satisfaction.

H6: A supportive work environment positively impacts job satisfaction.

These hypotheses were designed to be tested through quantitative analysis, helping to clarify the relationships between these factors and overall job satisfaction among Meta's employees.

3.3. Questionnaire Design

The questionnaire was carefully designed to capture data relevant to the study's hypotheses. It included the following components:

Demographic Information: Questions about the respondents' age, gender, education level, job position, and years of service at Meta.

Job Satisfaction Factors: Items were developed to measure perceptions of salary, job role, learning and advancement opportunities, leadership, relationships with colleagues, and the work environment. Each item was rated on a Likert scale to quantify the extent to which employees agreed or disagreed with statements related to these factors.

The questionnaire was pre-tested with a small group of employees to ensure clarity and relevance before full deployment.

3.4. Sampling Design

To accurately reflect the diverse workforce at Meta, a stratified sampling technique was used. Employees were divided into strata based on their department and job level. A total of 104 employees were then randomly selected from these strata to participate in the survey. This method ensured that different sections of the organization were proportionately represented in the sample, providing a comprehensive view of job satisfaction across Meta.

The sample size of 104 was determined to be sufficient for the statistical analysis methods planned, providing a balance between feasibility and the need for robust data.

3.5. Data Analysis

Once the data were collected, several statistical methods were employed to analyze the responses and test the research hypotheses:

Cronbach's Alpha: This test was used to assess the reliability and internal consistency of the scales used in the questionnaire. High Cronbach's alpha values indicate that the items within each factor consistently measure the same underlying construct.

Exploratory Factor Analysis (EFA): EFA was conducted to identify the underlying relationships between observed variables and to confirm the factor structure of the questionnaire items. This analysis helps to group items into factors that are most representative of the constructs being measured.

Multiple Regression Analysis: This technique was used to examine the impact of each identified factor on overall job satisfaction. By estimating the coefficients for each factor, the analysis provided insights into the relative importance and influence of each predictor variable on job satisfaction.

Pearson Correlation Analysis: Pearson correlation coefficients were calculated to explore the strength and direction of the relationships between the various factors and job satisfaction. This analysis helped to identify which factors were most strongly associated with higher levels of job satisfaction among employees.

The combination of these methods provided a comprehensive understanding of the factors influencing job satisfaction at Meta Trading and Investment Joint Stock Company and facilitated the development of actionable recommendations for enhancing employee satisfaction.

The analysis results based on a pilot study to sharpen the measurement scale, while the main data analysis applies descriptive analysis, Cronbach's alpha, EFA, and multiple regression analysis to discover the relationship between each factor of the scale for job satisfaction at Meta Corporation. The impact of factors on job satisfaction at Meta Corporation has also been tested by applying the Pearson correlation analysis method, which will identify the best-fitting line for the linear relationship between the two variables. As a result, the summary of the results has been discussed at the end of this chapter.

4.   DESCRIPTIVE ANALYSIS

4.1. Descriptive analysis by Characteristics

The research subjects of the project are the direct laborers currently working at Meta Corporation. The study conducted a direct survey of employees through the internal email system and utilized the Google Docs application. The number of employees surveyed was 186, resulting in 120 responses collected, of which 104 were deemed valid.

Based on Characteristics of the research subjects, Appendix 9 the preliminary assessment through the survey, the characteristics of the employees at Meta Corporation are as follows:

In terms of age, the sample shows that the majority of employees working at the company are between the ages of 30 and 40, an age range where job changes are relatively rare, accounting for the highest proportion at 62.5%, corresponding to 65 employees. The age group from 40 to under 50, as well as under 30, have equal proportions with 18 and 19 individuals, respectively, representing 17.3% and 18.3% of the total. The number of employees over 50 years old accounts for a small proportion, 1.9%, equivalent to 2 individuals.

In terms of gender, among the workforce surveyed at Meta Corporation, the number of male employees accounts for a relatively high proportion, at 58.7%, corresponding to 61 individuals. The remaining portion consists of only 41.3% female employees. This can be reasonably explained as Meta Corporation primarily operates in the commodity trading sector, requiring a significant number of male employees in departments such as logistics and transportation, insurance and risk management, trade finance and structured finance, etc. Meanwhile, the majority of female employees work in departments such as sales, customer care, transactions, accounting, and marketing.

Regarding professional qualifications and degrees, the survey sample group of the company consists of 48 employees with undergraduate qualifications, accounting for 42.11%, and 21 employees with intermediate qualifications, corresponding to 18.42%. The lowest proportion is 14 employees, with postgraduates at 12.28%. The remaining 27.19% of employees have college degrees. Thus, it is evident that nearly 45.61% of employees have qualifications below undergraduate level, necessitating the enhancement of the professional skills of the company's recognized staff. Additionally, the percentage of employees with engineering degrees, at 73%, is not quite suitable for Meta's structure and development direction.

Meta Corporation implemented a salary structure based on the 3Ps Salary, meaning that the salary levels are no longer determined solely by seniority but rather by individual competence. Employees who perform well will receive higher salary levels, while those who do not perform as well will receive lower salary levels. The highest proportion of employees, at approximately 36%, falls within the salary range of 3 to 4 million VND, with 37 employees in total. Although salary levels also depend on job levels, generally, these salary levels fall above 15 million VND. This salary range is quite high compared to the general income level in Hanoi province. Employees with salaries below 15 million VND, including levels 1 and 2, comprise 11% and 14%, respectively, totaling 12 and 15 employees. Furthermore, 2 employees are earning nearly 30 million VND, which corresponds to approximately 3% of the workforce, indicating they are at level 5.

The company was established in 2020, and the majority of employees have been with the company for 1 to 4 years. Analyzing the sample according to the criterion of job seniority, the results show that the majority of employees have a long-term commitment to the company. The largest proportion is observed for those with tenure of over 1 year and 2 to 4 years, corresponding to 69 and 18 individuals, or 66.3% and 17.3%, respectively. The remaining two groups, those with tenure of less than 1 year and over 4 years, comprise a smaller proportion, with 7.7% and 8.7% of employees, respectively.

Considering the criterion of monthly labor types for the sample collected from employees at Meta Corporation, the highest proportion is observed for direct labor with 80 employees, accounting for approximately 77%. Following that, there are 24 employees categorized as indirect labor, accounting for 23%. Reducing the number of indirect laborers and increasing the number of direct laborers would contribute to increasing labor productivity for the unit, meeting the standard labor productivity ratio of 10%–20% for indirect labor. Additionally, the indirect labor force receives relatively high salaries, especially those at level 4, which

may account for a portion of the overall salary budget of the unit. Although they constitute a small workforce, they still have a considerable impact on the direct labor force, which typically receives lower salary levels, such as levels 1, 2, and 3.

4.2. Testing the Reliability of Scales (Cronbach's Alpha)

We conduct Cronbach's Alpha tests sequentially for each group of observed variables related to both independent and dependent variables to assess reliability. Initially, "Salary," "Leadership," "Peers," and "Working Environment" meet the criteria, while "Job Nature" and "Learning and Advancement Opportunities" require further testing rounds to ensure reliability.

Table 4.1. Summary table of Cronbach's Alpha coefficients across three runs

Variables	TL	CV	TT	LD	DN	MT
Run 1	0.839	0.824	0.842	0.939	0.949	0.829
Removed Variables	CV2	TT2	-	-	-	-
Run 2	-	0.850	0.883	-	-	-
Removed Variables	-	-	TT1	-	-	-
Run 3	-	-	0.889	-	-	-

Source: Analysis results from SPSS 26

(Note: "TL" stands for Salary, "CV" stands for Job Nature, "TT" stands for Learning and Advancement Opportunities, "LD" stands for Leadership, "DN" stands for Peers, and "MT" stands for Working Environment.)

a. Testing the Reliability of Salary Variable Scale

The variable "Salary" has a Cronbach's Alpha of 0.839, surpassing the threshold of 0.6. All four variables TL1, TL2, TL3, and TL4 in this group have total correlation coefficient (CITC) values greater than 0.3. Therefore, we retain all of these variables.

b. Testing the Reliability of Job Variable Scale

The Job variable has a Cronbach's Alpha value of 0.824, satisfying the condition of being greater than 0.6. However, the observed variable CV2 has a Cronbach's Alpha coefficient of 0.85 if removed, which is greater than the Cronbach's Alpha coefficient of the total variable, 0.824. Therefore, we remove the variable CV2. After removing this variable, in the column of the total correlation coefficient (CITC), all four variables (CV1, CV3, CV4, and CV5) have respective values of 0.696, 0.605, 0.712, and 0.744, all greater than 0.3. There is no variable with a Cronbach's Alpha coefficient that, if removed, is greater than the total Cronbach's Alpha coefficient of 0.85. The Cronbach's Alpha coefficient is very good; therefore, we retain these four variables. This result is obtained from a questionnaire table that is designed to be intuitive, clear, well-grouped, and with a good sample without any poor samples. (Source: Table 5.2 Cronbach's Alpha coefficients for the job group, Appendix 5)

c. Testing the Reliability of Learning and Advancement Opportunities Variable Scale

The Learning and Advancement Opportunities variable has a Cronbach's Alpha value of 0.842, satisfying the condition of being greater than 0.6. However, the observed variable TT2 has a Cronbach's Alpha coefficient of 0.883 if removed, which is greater than the Cronbach's Alpha coefficient of the total variable, 0.842. Therefore, we remove the variable TT2. After removing this variable, the Cronbach's Alpha value is 0.883, still satisfying the condition of being greater than 0.6. However, the observed variable TT1 has a Cronbach's Alpha coefficient of 0.889 if removed, which is greater than the Cronbach's Alpha coefficient of the total variable, 0.883. Therefore, we remove the variable TT1. After removing variables in the third round, the According to Cronbach's Alpha coefficients for the learning and advancement opportunities group, Appendix 5, Cronbach's Alpha value is 0.889, satisfying the condition of being greater than 0.6. In the column of the total correlation coefficient (CITC), both variables TT3 and TT4 have the same value of 0.8, which is greater than 0.3, indicating a very good coefficient value suitable for the research. Therefore, we retain these two variables.

d. Testing the Reliability of the Leadership Variable Scale

According to the Cronbach's alpha coefficients for the leadership group in Appendix 5, the leadership variable has a Cronbach's alpha value of 0.939, satisfying the condition of being greater than 0.6. In the column of the total correlation coefficient (CITC), all four variables LD1, LD2, LD3, and LD4 have respective values of 0.843, 0.844, 0.845, and 0.846, all greater than 0.3. There is no variable with a Cronbach's alpha coefficient that, if removed, is greater than the total Cronbach's alpha coefficient of 0.939. The Cronbach's alpha coefficient is very good; therefore, we retain these four variables. This result is obtained from a questionnaire table that is designed to be intuitive, clear, well-grouped, and with a good sample without any poor samples.

e. Testing the Reliability of the Peer Variable Scale

The Peer variable has a Cronbach's Alpha value of 0.949, satisfying the condition of being greater than 0.6. In the column of the total correlation coefficient (CITC), all four variables DN1, DN2, DN3, and DN4 have respective values of 0.875, 0.889, 0.872, and 0.869, all greater than 0.3. There is no variable with a Cronbach's Alpha coefficient that, if removed, is greater than the total Cronbach's Alpha coefficient of 0.879. The Cronbach's Alpha coefficient is very good; therefore, we retain these four variables. This result is obtained from a questionnaire table that is designed to be intuitive, clear, well-grouped, and with a good sample without any poor samples. As a result, table 5.5, Cronbach's Alpha coefficients for the peer group, Appendix 5.

f. Testing the Reliability of the Work Environment Variable Scale

Cronbach's Alpha coefficients for the work environment group in Appendix 5 show that the Work Environment variable has a Cronbach's Alpha value of 0.829, satisfying the condition of being greater than 0.6. In the column of the total correlation coefficient (CITC), all five variables MT1, MT2, MT3, MT4, and MT5 have respective values of 0.589, 0.695,

0.719, 0.585, and 0.543, all greater than 0.3. There is no variable with a Cronbach's Alpha coefficient that, if removed, is greater than the total Cronbach's Alpha coefficient of 0.829. The Cronbach's Alpha coefficient is very good; therefore, we retain these five variables. This result is obtained from a questionnaire table that is designed to be intuitive, clear, well-grouped, and with a good sample without any poor samples.

g. Final result of Cronbach's Alpha test

After conducting the Cronbach's Alpha test, out of the initial 29 observed variables, 3 variables, namely CV2, TT1, and TT2, did not meet the required conditions and were therefore removed from the model. After removing these 3 variables, the Cronbach's Alpha coefficients of the remaining variables were all greater than 0.6. The total correlation coefficients of the observed variables in each scale were all greater than 0.3, and there were no variables where removing them would result in a Cronbach's Alpha coefficient greater than the total Cronbach's Alpha coefficient. Therefore, all observed variables are accepted and will be used in the exploratory factor analysis (EFA).

According to the Summary of the Final Cronbach's Alpha Test Results, Appendix 9, the Cronbach's Alpha coefficients of all factors after removing variables were relatively high, all exceeding 0.8, indicating very good reliability for the study. Additionally, the Cronbach's Alpha coefficients of the "Colleagues" and "Salary" observed variable groups were relatively high, all exceeding 0.9, indicating excellent reliability for the study. All remaining variables can be used for further exploratory factor analysis (EFA).

4.3. Exploratory Factor Analysis (EFA)

The factor analysis was conducted using the principal component extraction method, with varimax rotation, and employing the Kaiser-Meyer-Olkin (KMO) measure and Bartlett's test to assess the sample's adequacy.

In exploratory factor analysis (EFA) using SPSS, it's essential to meet the following conditions:

Factor loading > 0.5

0.5 < KMO < 1

Bartlett's test with Sig < 0.05

Total Variance Explained > 50%

These conditions ensure the reliability and validity of the factor analysis results.

a. Factor Analysis for Independent Variables

After conducting Cronbach's Alpha test, we identified six independent variables out of 23 observed variables influencing job satisfaction among employees at META Corporation in Hai Duong. These 23 observed variables were then subjected to exploratory factor analysis (EFA) using SPSS 26.

Upon reviewing the test results, after analysis, the factors were grouped into four clusters. The statistical significance of the KMO score is 0.859, surpassing the minimum threshold of 0.5. The significance level (Sig.) of Bartlett's Test is 0.000, indicating significant correlations among observed variables. Eigenvalues surpass 1, and the total variance explained (total variance explained) is 71.024%, exceeding 50%, meeting the requirements of the test.

In the results of EFA Test Round 1, Appendix 9, the first test round, no variable had a factor loading coefficient below 0.5. However, the variable "CV1" explained two factors simultaneously. Therefore, "CV1" was excluded, and a second test round was conducted.

Looking at the test results, after analysis, the factors were grouped into 4 clusters. The factors evaluated in Table 3.10 (the second EFA test results table) produced a KMO value of 0.849, greater than 0.5. The Sig. The value of Bartlett's Test is 0.000, smaller than 0.05. Eigenvalues reach 1.619, greater than 1, and the total variance explained is 71.782%, exceeding 50%, satisfying the requirements of the test.

The detailed result in Appendix 9 shows that the KMO coefficient of 0.849 falls within the range of 0.9 > KMO > 0.80, indicating a good correlation among observed variables in the population. These values represent the correlations between each item and each component extracted through factor analysis. The higher the absolute value, the stronger the association between the item and the component. Components with values closer to 1 or -1 have a stronger influence on the respective items.

In the rotation matrix table Second Iteration, Appendix 9, the factors within the 4 factor groups no longer have any observed variables with factor loadings less than 0.5. There are no observed variables with factor loadings lying between two factor groups that differ by more than 0.3. There are also no factor groups with only two variables. Therefore, the factors within these 4 groups satisfy the conditions of the 3 principles.

Thus, after conducting the factor analysis, 22 observed variables have been grouped into 4 factors: "Management System", "Colleagues", "Work Environment", and "Salary". These 4 factors explain 71.782% of the variance in job satisfaction among employees at Meta Corporation. We can see a clear concentration of observations within each factor. Below is the table grouping and naming the 4 new factors created (Naming and Explanation of Factors, Appendix 9)

Based on the results of the factor matrix after rotation, the observed variables in the original components have been grouped into 4 new factors. According to Bollen and Hoyle (1991) and Hair et al., in social science research, this scenario can occur. The new factors are defined as follows :

Factor Group 1: Management System

Eigenvalue = 9.664 > 1

This factor relates to employees' evaluations of factors within the company's labor management policies. It is interpreted through the impact of criteria LD3, LD2, LD1, LD4, TT3, TT4, CV5, CV4, and MT5.

Among the observed variables, "Leadership motivates and encourages employees to complete tasks well and make progress in their work" is rated by employees as the most impactful, with a factor loading of 0.833.

Factor Group 2: Colleagues

Eigenvalue = 2.74 > 1

This factor concerns employees' perceptions of their colleagues and the assistance they receive from them within the company. It includes criteria DN2; DN3; DN4; and DN1.

Among the observed variables, "Colleagues share experiences and help each other in their work" is rated by employees as the most impactful, with a factor loading of 0.916.

Factor Group 3: Working Environment

Eigenvalue = 1.769 > 1

This factor includes factors related to working conditions within the company, comprising criteria MT2, MT3, MT1, MT4, and CV3.

Among the observed variables, "The software system (Neo, pttb...) effectively supports the work" is rated by employees as the most impactful, with a factor loading of 0.835.

Factor Group 4: Salary

Eigenvalue = 1.619 > 1

This factor encompasses factors related to salary, bonuses, and their impact on employees within the company, including criteria TL1, TL2, TL3, and TL4.

Among the observed variables, "Salary meets the living needs adequately" is rated by employees as the most impactful, with a factor loading of 0.799.

Thus, the factor analysis process has yielded 4 Factor Groups: Management System, Colleagues, Work Environment, and Salary.

b. Factor Analysis for Dependent Variables

Results of the EFA Test for Dependent Variables, Appendix 9, for the 3 observed variables in the General Evaluation Factor Group, exploratory factor analysis (EFA) was conducted using SPSS 26 software, yielding the following results: The 3 observed variables have been consolidated into 1 factor, with all variables having Factor Loading coefficients > 0.5.

5. GENERAL RESEARCH MODEL

5.1. Pearson Correlation Analysis

One of the prerequisites for regression analysis is that the independent variables must be correlated with the dependent variable, meaning that the Pearson correlation coefficient (r) must be different from 0. Additionally, the Pearson test helps detect multicollinearity. If

there is a strong correlation between two variables, multicollinearity should be considered when conducting regression analysis.

Multicollinearity is the condition where independent variables are highly correlated with each other. The issue with multicollinearity is that it provides very similar information to the model, making it difficult to separate the individual effects of each variable on the dependent variable. Multicollinearity increases the standard deviation of regression coefficients and decreases the statistical significance of the test, causing coefficients to become less meaningful. Multicollinearity should be considered when the Pearson correlation coefficient is > 0.3.

We set the hypothesis Hj: the correlation coefficient is not 0, meaning that the independent variable is correlated with the dependent variable, and test the significance value of the Pearson test after running the SPSS 26 software. If this Sig. is less than 5%, we can conclude that the two variables are correlated. The larger the correlation coefficient (r), the stronger the correlation. If this Sig. is greater than 5%, the two variables are not correlated, and that variable should be removed from the model.

Assuming the unstandardized regression equation is as follows: $Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4$ Where:

X_1: Management System (average of variables LD3, LD2, LD1, LD4, TT3, TT4, CV5, CV4, MT5)

X_2: Colleagues (average of variables DN2, DN3, DN4, DN1)

X_3: Working Environment (average of variables MT2, MT3, MT1, MT4, CV3)

X_4: Salary (average of variables TL2, TL3, TL4, TL1)

Y: Job Satisfaction of Employees at Meta Corporation (average of variables HL1, HL2, HL3)

$\beta_1, \beta_2, \beta_3, \beta_4, \beta_0$: regression coefficients corresponding to the independent variables We set the hypotheses as follows:

H1: The factors of the Management system positively influence job satisfaction at Meta Corporation.

H2: The factor of Colleagues positively influences job satisfaction at Meta Corporation.

H3: The factors of the Working environment positively influence job satisfaction at Meta Corporation.

H4: The factors of Salary positively influence job satisfaction at Meta Corporation.

According to the result in Table 3.15: Pearson Correlation Analysis Results, Appendix 9, we observe that the significant values of the Pearson test after running the SPSS 26 software for all variables X1, X2, X3, and X4 are less than 5%. Therefore, we can conclude that these variables are correlated with each other and should be retained for use in the model.

5.2. Regression Analysis

Regression analysis is a statistical analysis to determine whether independent variables influence the dependent variable. It identifies the relationship between the dependent variable and independent variables and helps predict the level of the dependent variable given the values of the independent variables.

The regression analysis model describes the form of the relationship and thus helps predict the level of the dependent variable when the values of the independent variables are known.The selected analysis methods are the Stepwise method and the Enter method, which are widely used. The author uses the Enter method in this thesis.

Since there are no variables with a significance value greater than 5%, the regression equation remains unchanged in the form: $Y = \beta_0 + \beta_1.X_1 + \beta_2.X_2 + \beta_3.X_3 + \beta_4.X_4$

Y: Job satisfaction at the company

X1, X2, X3, X4: Factors influencing Job satisfaction

β_0: Intercept of the model

$\beta_1, \beta_2, \beta_3, \beta_4$: Regression coefficients corresponding to the independent variables.

We set the following hypotheses:

H1: Factor X1 influences Job satisfaction at Meta Corporation.

H2: Factor X2 influences Job satisfaction at Meta Corporation.

H3: Factor X3 influences Job satisfaction at Meta Corporation.

H4: Factor X4 influences Job satisfaction at Meta Corporation.

We rerun the multivariate regression model with the 4 factor groups that have been tested for correlation coefficients and the dependent variable HL (Y) using the Enter method. The results are as follows:

Based on Results of Regression Analysis (First Iteration), Appendix 9, we observe that the variables "X2" and "X4" have sig values of 18.6% and 66.7%, respectively, which do not meet the significance level of 5%. Therefore, we reject hypotheses H2 and H4, indicating that "X2" and "X4" do not influence job satisfaction among company employees.

We accept hypotheses H1 and H3, suggesting that the factor groups "X1 and X3" influence job satisfaction among company employees.

After excluding variables "X2" and "X4" from the regression equation, we rerun the regression model with the remaining variables. The results are as follows:

After conducting the regression analysis, all variables have achieved a significance level of 5% (the Sig. values are all less than 0.05). Therefore, we once again confirm the acceptance of hypotheses H1 and H3, indicating that "X1" and "X3" have an impact on job satisfaction among employees in the company. The Tolerance values are all greater than

0.0001, and the Variance Inflation Factor (VIF) values are all less than 10, indicating that these independent variables are suitable for the model.

The unstandardized regression equation at this point is: Y= 1,4+ 0, 440 X1 + 0,351 X3

And the standardized regression equation is: Y= 0, 474X1 + 0, 339 X3

According to Anova Analysis Results, Appendix 9, to assess the F-test in Appendix Table 8 after running the multiple regression for the second time.

In the Anova analysis table, the F-test is used to examine the overall fit of the linear regression model, testing the hypothesis that the dependent variable has a linear relationship with all independent variables collectively. In this case, we observe that the significance level (Sig.) of the F-test is 0.000, which is less than 0.05. Therefore, at the 5% significance level, the regression model is highly significant. It is shown that in Table 3.19: Model Summary Analysis, Appendix 9, the Durbin-Watson statistic is 1.909, which falls within the range of conditions 1 < 2.040 < 3, indicating that there is no first-order autocorrelation in the regression model.

The correlation coefficient (R square) is 0.536, indicating a strong correlation between the variables X1 and X3. This implies that as factors X1 and X3 are emphasized more, the job satisfaction of employees in the company increases. The R square value of 53.6% indicates that out of 100% variability in the dependent variable HL, 53.6% is explained by the independent variables X1 and X3, while the rest is due to random error or other factors outside the model that have been excluded, such as variables "X2" and "X4".

The adjusted R square value (0.527) does not differ significantly from R square, indicating that there is no need to add any new independent variable to the model. Therefore, the model provides a good and valuable explanation for the research.

5.3. Discussion

The initial proposed model consisted of six factors influencing Job satisfaction, including Salary, Leadership, Colleagues, Job, Learning and Advancement, and Work Environment, with 26 observed variables. After evaluating the reliability of the scale and conducting factor analysis, the observed variables were grouped into 4 factors with 22 observed variables for multiple regression analysis. The results of the multiple regression analysis identified that Job satisfaction at Meta Corporation is influenced by two factors:

Management System and Work Environment.

In summary, Job satisfaction at Meta Corporation mainly depends on the factors of "Management System and Work Environment", and these factors have a positive impact (standardized beta coefficients of 0.474 and 0.339). This is indicated by the positive standardized beta coefficients, suggesting that the independent variables positively affect Job satisfaction at the company. This means that when factors "X1, X3" are developed positively, they also increase Job satisfaction. Additionally, if no action is taken on these two factors, job satisfaction is still influenced by other external factors by an additional factor of 1.4, such as

factors related to "Colleagues" or "Salary". Therefore, the company needs to make efforts to improve the Management System and Work Environment to enhance Job satisfaction.

Based on the results of the study, we can compare with previous research to identify similarities and differences. In the case of Meta Corporation, our findings can be compared with studies on companies in the finance and investment industry, as Meta Corporation operates in this field.

One similarity we can observe is the importance of Management System and Work Environment for job satisfaction. However, there may be notable differences due to the specific context of Meta Corporation. For example, the organizational culture and unique work processes of the company may influence how these factors are implemented and impact employee satisfaction.

In connection with the context of Meta Corporation, we can discover that factors such as flexibility in work processes, respect, and support from leadership may play a crucial role in creating a positive and reliable work environment. This may be reflected in the study results, where Management System and Work Environment are identified as the two main factors influencing job satisfaction.

Based on these findings, we can propose specific measures that Meta Corporation can implement to improve its Management System and Work Environment, aiming to enhance employee satisfaction. This may include implementing new policies, improving work processes, and investing in training and development programs to improve the quality of the work environment.

6. PROPOSED SOLUTIONS

6.1. Solution Regarding the Management System

Based on research, it's evident that factor "X1" significantly impacts Job satisfaction, particularly in terms of leadership qualities such as motivation, respect, competence, and inclusivity. The majority of employees express satisfaction with current leadership practices. To further enhance this positive dynamic, the company should continue promoting these values, establish regular meetings to address employee concerns, and adjust leadership behavior accordingly. Additionally, leadership must avoid showing favoritism and ensure fair treatment for all employees. Clearly defining job roles and their significance will empower employees and boost motivation. To achieve this, the company should conduct leadership skills enhancement classes and actively pursue development goals. Encouraging departmental unity and support among employees will foster trust and create a conducive work environment, ultimately enhancing motivation, loyalty, and the retention of valuable talent within the organization.

6.2. Solutions for the Working Environment

The research findings at Meta Corporation underscore the critical link between job satisfaction and investment in the working environment. Specifically, the presence of a

professional support system for tasks, customer interactions, and agent support significantly influences satisfaction levels, as indicated by its high Cronbach's alpha coefficient of 0.719.

This highlights the ongoing need for support in employees' work, with efficient coordination among call center staff alleviating the workload for direct employees and driving overall sales growth. Despite the prevalence of a competitive telecommunications market where stable job prospects are less emphasized, the implementation of the 3Ps salary distribution has begun to shift employee mindsets. However, lingering challenges persist, particularly concerning perceptions of job stability and frustrations regarding outdated payment models. To address these issues, Meta Corporation is prioritizing initiatives such as enhancing safety awareness, establishing designated resting areas, and upgrading facilities and equipment, alongside implementing efficient work regimes and soliciting employee feedback. Through these measures, the company aims to foster a more conducive and productive work environment, ultimately elevating overall Job satisfaction, productivity, and well-being.

6.3. Limitation and further research direction

Instead of putting much effort into it, there are still some limitations that reveal research gaps that researchers can consider exploring further.

First of all, due to ensuring business confidentiality, companies often refuse to provide too much internal information about employees, leading to insufficient data to form case studies to supplement secondary data.

Further research directions:

Firstly, increase the sample size of the investigation by applying stratified random sampling methods to ensure a more rigorous research design.

Secondly, conduct studies over longer periods of time and repeat them to better evaluate changing trends.

Thirdly, implement deeper coordination between quantitative and qualitative research methods, such as conducting in-depth interviews after quantitative research to gain deeper insights from employees.

Meanwhile, Meta Corporation acknowledges the need for adjustments to align with industry standards and enhance Job satisfaction. This involves refining the labor grading system for accurate salary payments, increasing bonus levels with a specific policy, optimizing allowances, and emphasizing effective commendation and rewards to nurture a positive corporate culture. These steps aim to address employee needs and enhance organizational performance.

7. CONCLUSION

This study has explored and identified the factors affecting job satisfaction at Meta Trading and Investment Joint Stock Company. Through the analysis process, we have determined that two main factors significantly influence job satisfaction: the Management

System and the Work Environment. The research results show that the Management System at Meta has a significant impact on job satisfaction, particularly regarding aspects such as motivation, respect, competence, and inclusivity from the leadership. The Work Environment is also identified as an important factor, with professional support and effective coordination between departments playing a crucial role in enhancing employee satisfaction.

Based on these findings, we propose several solutions to improve the management system and work environment at Meta. These measures include enhancing leadership skills, improving work processes, and investing in training and development programs to improve the quality of the work environment. The research also identifies some limitations and proposes future research directions, including increasing the sample size of the study, extending the research period, and combining quantitative and qualitative research methods to gain deeper insights into employee job satisfaction.

In conclusion, improving the management system and work environment not only enhances job satisfaction for employees at Meta but also contributes to improving operational efficiency and corporate culture, creating a positive and sustainable work environment.

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