

A STUDY ON FACTORS AFFECTING JOB SATISFACTION OF WORKERS AT CAM BINH SHOES COMPANY

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ABSTRACT

This study focused on the factors that influence job satisfaction level of the workers working at Cam Binh Shoes Company. The research used the primary data collected from the survey of 180 workers in 2015. The descriptive statistics, exploratory factor analysis (EFA) and multiple regression were employed. The study showed that about 64.4% of the surveyed workers felt satisfied with their current job. Their high evaluation was inclined towards the training and promotion opportunities, working condition, co-worker relationship, and work nature. The average mark of bonus - welfare was the lowest. All of seven variables formulated after EFA had statistically significant effect on job satisfaction of the workers.

Keywords: Job satisfaction, multiple regression, workers.

Nghiên cứu các yếu tố ảnh hưởng tới sự hài lòng của công nhân đối với công việc tại Công ty giày Cẩm Bình

TÓM TẮT

Nghiên cứu này tập trung làm rõ các yếu tố có ảnh hưởng đến sự hài lòng đối với công việc của công nhân đang làm việc tại Công ty giày Cẩm Bình. Nghiên cứu chủ yếu sử dụng số liệu sơ cấp được thu thập từ cuộc điều tra 180 công nhân vào năm 2015. Thống kê mô tả, phân tích nhân tố khám phá và hồi qui đa biến là các phương pháp phân tích chính được sử dụng. Kết quả nghiên cứu cho thấy khoảng 64,4% tổng số công nhân điều tra cảm thấy hài lòng về công việc của mình. Họ đánh giá cao hơn cho các yếu tố như cơ hội thăng tiến và đào tạo, điều kiện làm việc, quan hệ đồng nghiệp và đặc điểm công việc. Trong khi đó, nhân tố phần thưởng và phúc lợi có điểm đánh giá bình quân thấp nhất. Tất cả 7 biến được hình thành sau khi phân tích nhân tố khám phá (EFA) đều ảnh hưởng có ý nghĩa thống kê đến sự hài lòng đối với công việc của công nhân.

Từ khóa: Công nhân, hồi qui đa biến, sự hài lòng đối với công việc.

1. INTRODUCTION

Among all the assets of an organisation, human resource is the most significant and precious asset which is essential for healthy operation of all other resources of the organisation. Thus, when human resource is satisfied in terms of their jobs, the productivity level goes up. Lease (1998) said that “employees who have higher job satisfaction are usually less absent, less likely to leave, more productive, more likely to display organizational

commitment and more likely to be satisfied with their lives”. Without satisfaction in the job, no employee will retain for a longer time in any organisation. Ramayah, *et al.* (2001) stated that managers are increasingly aware of the issue of job satisfaction due to two reasons. Firstly, the managers believe that they have the moral responsibility to provide a satisfying work environment for their employees. Secondly, they believe that the workers who have a high job satisfaction will be able to positively contribute to the company. However, there are varying

perspectives on the means of doing this. The earliest strategy was wage increase to link job satisfaction and motivation to organizational commitment (Hill & Wiens-Tuers, 2002). Phillips and Connell (2003) argued that job satisfaction comprised of five factors: the work itself, salary, opportunity for promotion, supervision, and relationship with colleagues. Companies should understand key factors affecting job satisfaction of the employees to have concentrated and right decisions.

Vietnam has changed towards a market economy and competition pressures among firms become higher. These create more opportunities in the job market for the right candidate. So, it is very important for an enterprise to maintain a proper working culture for all the employees. Cam Binh Shoes Company is a large-scale firm employing around 1,600 labors and possessing a total asset of over VND168 billion. It currently faces with lots of difficulties in human management. Based on the company's report in 2014, the number of workers who left the company was quite high, while hiring new skilled employees was not an easy task. Therefore, it is necessary for the company to explore job satisfaction of the workers and understand their evaluation on the factors affecting job satisfaction.

Based on the above discussion, this study was implemented to analyze factors affecting job satisfaction of the workers at Cam Binh Shoes Company and to suggest some recommendations to improve their job satisfaction.

2. LITERATURE REVIEW, THEORETICAL FRAMEWORK AND METHODS

2.1. Researches related to job satisfaction

Job satisfaction has been done by many researchers previously. Reilly (1991) defined job satisfaction as the feeling that a worker has about his job or a general attitude towards work or a job and it is influenced by the perception of one's job. Schermerhorn (1993) defined job satisfaction as an affective or emotional response towards various aspects of an employee's work. Spector (1997) referred to job satisfaction in terms of how people feel about

their jobs and different aspects of their jobs. Ellickson and Logsdon (2002) supported this view by defining job satisfaction as the extent to which employees like their work.

Related to factors affecting job satisfaction, Hussami (2008) indicated that job satisfaction and dissatisfaction not only depended on the nature of the job, it also depended on the expectation what the job supplies to an employee. Other researchers argued that job satisfaction was a complex phenomenon with multifacets; it is influenced by the factors like salary, working environment, autonomy, communication, and organizational commitment (as cited in Mosammod and Nurul, 2011). Based on an experiment with 200 employees working in telecom sector of Pakistan, Rashid *et al.* (2014) found that the key factors that contribute positively to employees' job satisfaction are job security, promotion and pay, fairness and working condition. A research conducted by Bidyut & Mukulesh (2014) in the automobile industry revealed that salary is the most important factor influencing job satisfaction of employees. Apart from salary, it has been found that the influence of supervisor support, healthy working environment, high job security level, proper work-life balance, career opportunities and promotion, proper training and development opportunities are also very important factors for determining employee's job satisfaction.

In Vietnam, Ly (2011) dealt with an analysis of the factors affecting job satisfaction of staff at commercial banks in Thua Thien Hue. The study showed that the staff were comparatively satisfied with their current jobs. Six major factors affecting their satisfaction were defined and four basic measures were suggested for improvement, of which special attention should be paid to salary improvement, bonus policies, incentive mechanisms, work pressure and leadership. Hieu (2013) researched lecturers' satisfaction on teaching job at An Giang university and showed that five factors that significantly influenced the lecturers' satisfaction were salary and benefits, employers' management, colleague relationship, working environment and job characteristics.

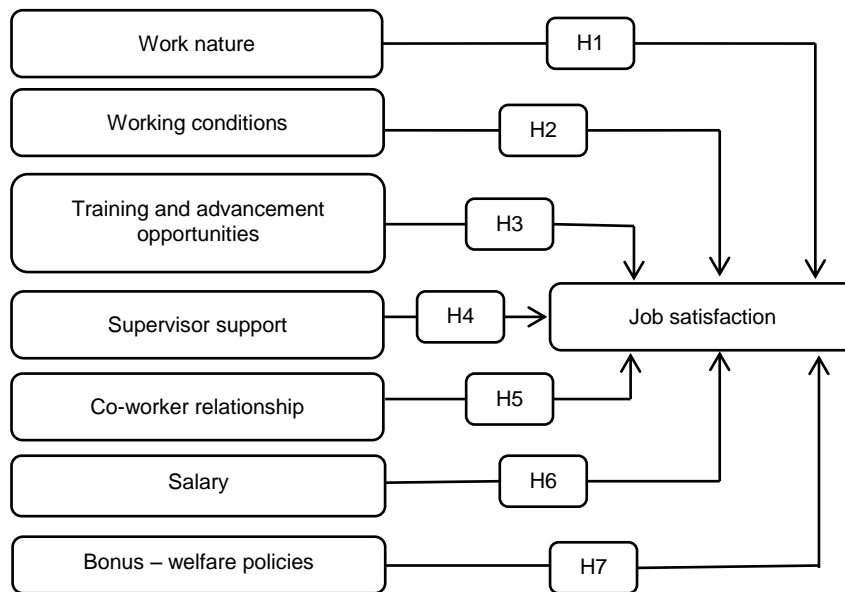


Figure 1. The research scheme

2.2. Research model

2.2.1. Hypothesis

Based on the above discussions and characteristics of the study site, a research scheme was developed (Figure 1). All of these factors were hypothesized to positively influence job satisfaction of the workers working at Cam Binh Shoes Company.

2.2.2. Observed variables

The observed variables were adopted from the previous studies and adjusted to suit the specific conditions. The scheme included seven components (factors) with 30 variables. The five-level Likert scale of 1 to 5 was used to measure the observed variables.

2.3. Data collection and analysis

2.3.1. Data collection

A field survey was conducted in 2015 to collect the primary data. As a general rule, the minimum is to have at least five times as many observations as there are variables to be analyzed, and the more acceptable range would be a ten-to-one ratio (Hair, et al. 1995). Due to the cost and time limitation, with 30 variables used for EFA, a total of 180 employees were randomly chosen from different departments in

the company. The numbers of respondents are shown in Table 2.

Questionnaires and answer instruction were sent to managers of departments to ensure that the workers correctly understand about the questions. The questionnaire consisted of two parts: personal information and job satisfaction. The second part consisted of seven categories. Each category contained a minimum of four statements up to a maximum of six. For each statement, respondents had five options to express their level of agreement: Strongly disagree, disagree, neutral, agree and strongly agree. The respondents were required to choose only one option for every statement. The average was calculated for each statement and each category separately, with 1 being the possible minimum and 5 being the possible maximum. The result was then concluded with an overall average.

2.3.2. Data analysis

* Descriptive statistics

According to Jewell *et al.* (2010), descriptive analysis was used to organize and describe the characteristics of the data collected. In this study, descriptive analysis in the form of percentage, mean and frequency was used to analyze the respondents' demography and job satisfaction.

Table 1. Variables of the research model

No.	Contents of questions	Code
I	Work nature (WO)	
1	Easy to understand and implement the work	WO ₁
2	The work suits your capacity and skill	WO ₂
3	The work allows chance for improvement and development of your ability	WO ₃
4	Work pressures are reasonable	WO ₄
II	Working conditions (CO)	
1	The working environment is safe, clean and hygiene	CO ₁
2	Ensuring the safety regulations at the workplace	CO ₂
3	Working time is appropriate	CO ₃
4	The company sufficiently provides safety equipment	CO ₄
III	Training and advancement opportunities (OP)	
1	Fully trained working skills.	OP ₁
2	Opportunities for improving working skills	OP ₂
3	Advancement opportunities for capable labors	OP ₃
4	The methods for determining advancement are clearly	OP ₄
5	Training and advancement policies are fair for everyone	OP ₅
IV	Supervisor support (SU)	
1	Supervisors support and take care of the subordinates	SU ₁
2	Supervisors recognize your contribution	SU ₂
3	Supervisors fairly treated every employee	SU ₃
4	Supervisors have good performance, vision as well as leadership skills	SU ₄
V	Co-worker relationships (RE)	
1	Co-workers are often willing to help each other	RE ₁
2	Co-workers work together well	RE ₂
3	Co-workers are friendly and trustworthy	RE ₃
VI	Salary (SA)	
1	Wage payment systems are determined clearly	SA ₁
2	Wage payment methods are suitable for you	SA ₂
3	Salary matches your abilities and contributions	SA ₃
4	Current income is adequate for your normal life	SA ₄
5	Payment is on time.	SA ₅
VII	Bonus – welfare policies (WE)	
1	Bonus and allowance are determined clearly	WE ₁
2	Bonus and welfare policies are full, attractive	WE ₂
3	Bonus and welfare are fairly for your contribution	WE ₃
4	Taking care of your spiritual life	WE ₄
5	Taking care of your health	WE ₅

Table 2. Allocation of the sample

Departments	Total employees (1)	Number of samples (2)	Rate (%) (2)/(1)
Cutting	164	20	12.20
Preparing	245	35	14.29
Sewing	780	80	10.26
Assembly	337	45	13.35
<i>Total</i>	<i>1,526</i>	<i>180</i>	<i>11.80</i>

Source: Survey data, 2015.

Table 3. Levels of the five point Likert scale

Mean	Level	Mean	Level
1.00 - 1.80	Strongly dissatisfy	3.41 - 4.20	Satisfy
1.81 - 2.60	Dissatisfy	4.21 - 5.00	Strongly dissatisfy
2.61 - 3.40	Neutral		

* Cronbach’s Alpha reliability test

Cronbach’s coefficient alpha is a measure of internal consistency or how closely it relates a set of items. It eliminates unsatisfactory observation variables or scales in a survey. Variables that item-total correlation coefficient is less than 0.3 will be crossed out and the standard scale is Cronbach’s alpha greater than or equal 0.6 (Peterson, 1994). After Cronbach’s alpha meets requirements, exploratory factor analysis is used to determine criterions that employees concern.

* Exploratory Factor Analysis (EFA)

Factor analysis is often used to identify a small number of factors that explain most of the variance embedded in a large number of variables. Standards applied when testing by EFA are as follows: (1) If the value of KMO is higher than 0.5, the EFA will be appropriate; (2) The numbers of factors are determined based on the eigenvalue index. The factors with eigenvalue less than 1 will be excluded from the research model; (3) Total variance explained must be greater than 50% (Hair *et al*, 1995); (4) The correlation coefficients between the variables and the coefficients of a factor loading must be greater than or equal to 0.5 (Gerbing & Anderson, 1988).

In this study, EFA was used to reveal the number of factors and variables that belong to specific factors as following:

$$F_i = w_{i1}X_1 + w_{i2}X_2 + \dots + w_{ik}X_k$$

Where:

F_i : Factor estimation

w_{ik} : Weight or factor score coefficient

k: Number of variables

* Multivariate regression analysis

The study used regression analysis to estimate the influence level of factors on job satisfaction of workers. Regression equation has the following form:

$$Y = b_0 + b_1F_1 + \dots + b_nF_n + u$$

Where

Y: general job satisfaction;

$b_0, b_1, b_2, \dots, b_n$: estimated coefficients;

F_1, F_2, \dots, F_n : factors affecting employees’ job satisfaction (they are identified after an application of EFA);

u: the stochastic error term.

3. RESULTS AND DISCUSSION

3.1. Characteristics of the workers working at the company

The number of labors in the company decreased over the last years, from 1,800 persons in 2013 to around 1,600 persons in 2014. Female employees accounted for over 80% of the total labors. The direct labors shared about 91% of the total labors. During 2012-2014, the labor force of the company generated an annual revenue of around VND320 billion. Earnings before income taxes ranged from VND 1.1 to 1.3 billion/year.

The majority of the surveyed workers was young, ranging from 25 to 35 years old. Most workers had high school education (57.8%), followed by the respondents with intermediate level (31.7%). Looking at their working experience in the company, dominant group was between 6 and 10 years with 40.0% of the total respondents, followed by the group of 1-5 years

(35.6%). Related to salary, around 57 % of the sample earned between VND 3 and 5 million per month. This was the average income of workers in the company. Only 12 respondents (6.7%) had less than VND 3 million per month. They were newly recruited or short-time workers.

3.2. Evaluation of the job satisfaction of workers

3.2.1. Testing the reliability of scales and observed variables in the model

After data analysis by SPSS software, the Cronbach Alpha coefficients of 7 factors are shown in Table 5. All of the coefficients were greater than 0.7 and the total correlation coefficients of observed items were greater than 0.4 (the lowest value was 0.486). Thus, it can be concluded that scales for all measured factors

are reliable and appropriate to be used in factor analysis.

3.2.2. Exploratory Factor Analysis

Factor extraction method used in this study was Principal component with Varimax rotation to extract the smallest number of factors.

** KMO and Bartlett's Test*

Results of the test done by SPSS software showed that the value for KMO was 0.768 and the Bartlett's Test of Sphericity had significant value at the 0.000. So factor analysis could be conducted successfully for data reduction.

** Factor extraction and rotation*

The analytical results indicated that 7 factors were extracted at eigenvalue of 1.708 and the sum of extracted variance was 67.53% (Table 6).

Table 4. General information of the interviewed workers

Indicator	Quantity (persons)	Structure (%)	Indicator	Quantity (persons)	Structure (%)
1. Gender	180	100.0	4. Age	180	100.0
Male	57	31.7	Less than 25 years old	36	20.0
Female	123	68.3	From 25 to 30 years old	43	23.9
2. Education	180	100.0	From 31 to 35 years old	52	28.9
High school	104	57.8	From 36 to 40 years old	29	16.1
Intermediate	57	31.7	Over 40 years old	20	11.1
College	19	10.6	5. Work experience	180	100.0
3. Salary	180	100.0	Less than 1 years	12	6.7
Less than 3 mil. VND	12	6.7	From 1 to 5 years	64	35.6
From 3 to 5 mil. VND	103	57.2	From 6 to 10 years	72	40.0
Over 5 mil. VND	65	36.1	Over 10 years	32	17.8

Source: Survey data, 2015.

Table 5. Cronbach Alpha coefficients of the factors

Names of factors	Cronbach's alpha (α)	Number of variables
Work nature	0.752	4
Working conditions	0.774	4
Training and advancement opportunities	0.887	5
Supervisor support	0.866	4
Co-worker relationship	0.816	3
Salary	0.849	5
Bonus – welfare policies	0.875	5

Source: Survey data, 2015.

Table 6. Rotated component matrix of independent variables

Code	Component						
	1	2	3	4	5	6	7
OP ₅	.901						
OP ₄	.873						
OP ₃	.829						
OP ₂	.802						
OP ₁	.734						
WE ₅		.875					
WE ₃		.845					
WE ₄		.837					
WE ₂		.793					
WE ₁		.729					
SA ₅			.908				
SA ₂			.805				
SA ₄			.780				
SA ₃			.758				
SA ₁			.700				
SU ₃				.847			
SU ₂				.840			
SU ₄				.840			
SU ₁				.816			
CO ₂					.785		
CO ₄					.781		
CO ₃					.771		
CO ₁					.731		
WO ₄						.797	
WO ₂						.743	
WO ₃						.731	
WO ₁						.707	
RE ₃							.867
RE ₂							.846
RE ₁							.791

Source: Survey data, 2015.

3.2.3. Evaluation of the respondents towards the factors affecting job satisfaction

In this section, descriptive statistics was firstly used to explore evaluation of the respondents towards variables (indicators) of each factor. Furthermore, component score coefficients (w_i) of a factor were also calculated to determine weights of the variables. These coefficients were extracted from component score coefficient matrix of EFA process.

* The factor of training and advancement opportunities (F_1)

Table 7 showed that the respondents evaluated components of this factor at a satisfied level when their average marks ranged from 3.48 to 3.71. The highest average point was devoted to OP₁, while OP₅ received the lowest evaluation. This implies that the company should firstly pay more attention to the fairness in training and promotion. In fact, some respondents reflected that they were not

treated equally for internal and external training opportunities. They were informed about training opportunities on an informal way and selected subjectively by supervisors. The coefficient (w) indicates that if the company improves evaluation of the workers towards OP₅ by 1 mark, their perceived satisfaction towards the factor F₁ will increase by 0.257 mark (other variables are supposed to be constant).

* The factor of bonus - welfare policies (F₂)

The workers did not evaluate highly this factor when three indicators had the average scores of around 3.3 (the neutral level). The coefficients shown in Table 8 indicated that the factor was affected the most by variables of WE₄ and WE₅. This implies that the company should firstly concern on those indicators to improve the perceived satisfaction level of the workers towards the factor of bonus - welfare policies. The respondents argued that some allowances of the company were lower than those of other companies. For example, Hai Duong Shoes Joint Stock Company supported its workers 18,000 VND/person/work-day for lunch, 200,000VND/person/month for housing, travel and vehicle; while those numbers at Cam Binh Shoes Company were 15,000 VND per person per workday and 170,000 VND per person per month, respectively. In addition, the workers in the company usually work under high pressures, so they should be provided healthy working environment. Nevertheless, medical services and activities of sports, recreation and

culture were not implemented well. Thus, the company should pay more attention to these issues to improve their satisfaction.

* The factor of salary (F₃)

Average marks of the indicators in this factor ranged from 3.38 to 3.61. Of which, the indicator of SA₄ was evaluated at the lowest mark (the neutral level). It means that the current income is not adequate for normal life of most workers. If the company improves evaluation of the workers towards this indicator by 1 mark, their satisfaction level towards the factor F₃ will increase by 0.254 mark (other variables are supposed to be constant). In addition, the company should arrange to pay on time in order to raise satisfaction level of the workers towards the factor of salary (its coefficient was 0.291).

* The factor of supervisor support (F₄)

With respect to the factor of supervisor support, the indicator of SU₄ was assessed with the highest average mark (3.63), while the indicator related to fairness in the recognition of supervisors (SU₂) was evaluated with the lowest average mark (3.39). The respondents indicated that the supervisors sometimes did not fully recognize workers' contribution and then effects on fairness in their training and bonus opportunities. Therefore, the supervisor should improve this aspect. If the indicator of SU₂ is improved by 1 mark, satisfaction level of the workers towards the factor of supervisor support will increase by 0.302 mark.

Table 7. Evaluation of the respondents towards the factor of training and promotion opportunities

Indicator	Percentage of employees response with					Aver. mark	Component score coefficient (w)
	1	2	3	4	5		
Fully trained working skills (OP ₁)	0	11.1	27.2	41.7	20.0	3.71	0.207
Opportunities for improving working skills (OP ₂).	0	5.0	40.6	41.7	12.8	3.62	0.233
Promotion opportunities for capable labors (OP ₃).	0	8.9	36.1	47.2	7.8	3.54	0.237
The methods for determining promotion are clearly (OP ₄).	0	5.0	37.2	50.0	7.8	3.61	0.249
Training and promotion policies are fair for everyone (OP ₅)	2.2	3.9	42.2	46.7	5.0	3.48	0.257

Note: $F_1 = 0.207 OP_1 + 0.233 OP_2 + 0.237 OP_3 + 0.249 OP_4 + 0.257 OP_5$

Source: Survey data, 2015.

Table 8. Evaluation of the respondents toward the factor of bonus - welfare policies

Indicator	Percentage of employees response with					Aver. mark	Component score coefficient (w)
	1	2	3	4	5		
Bonus and allowance are determined clearly (WE ₁).	0	11.7	33.3	37.2	17.8	3.61	0.219
Bonus and welfare policies are full, attractive (WE ₂).	1.7	11.1	46.1	34.4	6.7	3.33	0.229
Bonus and welfare are fairly for your contribution (WE ₃).	1.1	6.7	44.4	40.6	7.2	3.46	0.256
Taking care of your spiritual life (WE ₄).	1.7	6.7	52.2	36.1	3.3	3.33	0.258
Taking care of your health (WE ₅).	3.3	7.8	43.9	40.0	5.0	3.36	0.258

Note: $F_2 = 0.219 WE_1 + 0.229 WE_2 + 0.256 WE_3 + 0.258 WE_4 + 0.258 WE_5$

Source: Survey data, 2015.

Table 9. Evaluation of the respondents toward the factor of salary

Indicator	Percentage of employees response with					Aver. mark	Component score coefficient (w)
	1	2	3	4	5		
Wage payment systems are determined clearly (SA ₁).	0	8.9	36.7	38.9	15.6	3.61	0.213
Wage payment methods are suitable for you (SA ₂).	0	6.1	41.7	40.6	11.7	3.58	0.254
Salary matches your abilities and contributions (SA ₃).	2.2	7.8	41.7	42.8	5.6	3.42	0.238
Current income is adequate for your normal life (SA ₄).	2.2	8.3	41.7	43.3	4.4	3.38	0.253
Payment is on time (SA ₅).	0	8.9	40.6	46.1	4.4	3.46	0.291

Note: $F_3 = 0.213 SA_1 + 0.254 SA_2 + 0.238 SA_3 + 0.253 SA_4 + 0.291 SA_5$

Source: Survey data, 2015.

Table 10. Evaluation of the respondents toward the factor of supervisor support

Indicator	Percentage of employees response with					Aver. mark	Component score coefficient (w)
	1	2	3	4	5		
Supervisors support and take care of the subordinates (SU ₁).	2.8	10.6	37.2	38.3	11.1	3.44	0.283
Supervisors recognize your contribution (SU ₂).	1.7	10.0	44.4	35.6	8.3	3.39	0.302
Supervisors fairly treated every employee (SU ₃).	1.7	8.9	40.6	43.9	5.0	3.42	0.297
Supervisors have good performance, vision and leadership skills (SU ₄).	0	7.2	33.3	48.3	11.1	3.63	0.301

Note: $F_4 = 0.283 SU_1 + 0.302 SU_2 + 0.297 SU_3 + 0.301 SU_4$

Source: Survey data, 2015.

Table 11. Evaluation of the respondents toward the factor of working condition

Indicator	Percentage of employees response with					Aver. mark	Component score coefficient (w)
	1	2	3	4	5		
The working environment is safe, clean and hygiene (CO ₁)	0	7.2	41.1	39.4	12.2	3.57	0.299
Ensuring safety regulations at the workplace (CO ₂)	0	9.4	38.3	37.8	14.4	3.57	0.320
Working time is appropriate (CO ₃)	0	7.2	36.7	43.9	12.2	3.61	0.316
You are sufficiently provided safety equipment (CO ₄)	0.6	7.8	39.4	45.0	7.2	3.51	0.315

Note: $F_5 = 0.299 CO_1 + 0.320 CO_2 + 0.316 CO_3 + 0.315 CO_4$

Source: Survey data, 2015.

* The factor of working condition (F_5)

Overall, the respondents were satisfied with working conditions at the company (the average marks ranged from 3.51 to 3.61). Among variables included in the factor, CO_3 was marked the highest, while the indicator of CO_4 received the lowest evaluation. Therefore, the company should pay more attention on providing safety equipment for the workers to improve their evaluation. Looking at the coefficients, the variable of CO_2 had the largest effect on the factor of working environment, however they were not much different in terms of value. To avoid the harmful influences from working environment, the company should ensure provision and maintenance of adequate facilities, e.g. provision of sanitary conveniences, washing and drinking facilities, clean areas for changing clothes, etc.

* The factor of work nature (F_6)

The shoes manufacturing process is quite simple with four main stages which are cutting, preparing, sewing and assembly. Thus, the workers can easily understand and implement

assigned work. That partially explains why the indicator of WO_1 was assessed with the highest mark (3.81/5) (table 12). However, the work pressures were not highly evaluated. The respondents felt neutral with this indicator (WO_4). If the company improves evaluation of the workers towards WO_4 by 1 mark, their perceived satisfaction towards the factor F_6 will increase by 0.355 mark (other variables are supposed to be constant). The main reason is that when the company gets extra contracts, it requests the workers to work hard to meet requirements of the contract. If someone does not finish the duty, he/she is disciplined. Therefore, the workers sometimes face stress and high pressure at the workplace.

* The factor of co-worker relationship (F_7)

Evaluation of the respondents on the factor of co-worker relationship was quite high. They felt satisfied with all components of the factor. The employees rated the highest mark for indicator of RE_1 (3.72/5) (Table 13). In contrast, indicator of RE_2 received the lowest evaluation. Among variables included in the factor, RE_3 with the coefficient of 0.405 had the largest effect on the factor, followed by RE_2 .

Table 12. Evaluation of the respondents toward the factor of work nature

Indicator	Percentage of employees response with					Aver. mark	Component score coefficient (w)
	1	2	3	4	5		
Easy to understand and implement the work (WO_1).	0	10.0	26.1	37.2	26.7	3.81	0.292
The work suits your capacity and skills (WO_2).	0	5.6	37.2	46.1	11.1	3.63	0.335
The work allows chance for improvement and development of your ability (WO_3).	0	8.9	37.8	45.6	7.8	3.52	0.335
Work pressures are reasonable (WO_4).	0	8.9	46.7	42.8	1.7	3.37	0.355

Note: $F_6 = 0.292 WO_1 + 0.335 WO_2 + 0.335 WO_3 + 0.355 WO_4$;
Source: Survey data, 2015.

Table 13. Evaluation of the respondents toward the factor of co-worker relationship

Indicator	Percentage of employees response with					Aver. mark	Component score coefficient (w)
	1	2	3	4	5		
Co-workers are often willing to help each other (RE_1).	0	6.7	33.3	41.1	18.9	3.72	0.357
Co-workers work together well (RE_2).	0	7.8	35.6	46.1	10.6	3.59	0.393
Co-workers are friendly and trustworthy (RE_3).	0	6.1	37.8	42.8	13.3	3.63	0.405

Note: $F_7 = 0.357 RE_1 + 0.393 RE_2 + 0.405 RE_3$;
Source: Survey data, 2015.

* The overall job satisfaction

When questioned about overall evaluation, the respondents marked at an average of 3.64. Specifically, 116 respondents felt satisfied and the remaining number (64 persons) was neutral. This implies that the workers are generally satisfied with their jobs.

3.2.5. Quantifying the effect of factors on the workers' job satisfaction

Multiple regression analysis is continuously used to analyze the factors (F_j) affecting general job satisfaction of the workers (JS). Multiple regression model is expressed as follows:

$$JS = b_0 + b_1F_1 + b_2F_2 + b_3F_3 + b_4F_4 + b_5F_5 + b_6F_6 + b_7F_7 + u$$

Based on the results of FEA, values of the factors were calculated and saved in the form of standardized data. Therefore, both independent and dependent variables in the study were standardized and then the standardized regression coefficients (beta) were used to analyze the relationship between them. After an application of OLS estimation, the predictive equation was written:

$$JS = 0.270 F_1 + 0.225 F_2 + 0.230 F_3 + 0.245 F_4 + 0.203 F_5 + 0.317 F_6 + 0.397 F_7$$

t (5.190) (4.331) (4.430) (4.722) (3.897) (6.090) (7.635)

Adjusted R^2 was 0.516, which indicated that the overall regression equation explained 51.6% of the total variance, and the result was statistically significant at the 0.001 level $\{F_{(7,172)} = 28.31, p < 0.001\}$. All of the estimated coefficients were statistically significant at the 99% levels. This meant that the variables had significant impact on job satisfaction of the workers working at Cam Binh Shoes Company. In addition, the signs on the independent variables were in the hypothesized direction. This implies that the company can improve these factors to increase job satisfaction level of the workers. Among the variables included in the model, F_7 (co-worker relationship) had the highest effect on their job satisfaction, followed closely by F_6 (work nature).

The result is consistent with Lai *et al.* (2013) who found that there was a significant

relationship between salary, work environment, promotion and level of job satisfaction. The work environment implies both working condition and manager's behavior. Furthermore, other researchers, such as Luddy (2005), Rashid (2014), Dung (2005), and Ly (2011). also supported different aspects of this result. In terms of influential level, the study showed that co-worker relationship impacted the largest on job satisfaction of the workers. It may be explained by the fact that the interviewed employees had relatively high evaluation towards this factor, while other ones such as salary, bonus and welfare were assessed lower. This result is consistent with Khoi and Phuong (2013) who found that variable of staff relationship affected the most on job satisfaction of the staff at Tien Giang University, followed by working condition. The other factors in their model such as job characteristics, wage and financial rewards, and job promotion opportunities did not have statistically significant impacts on the staffs' job satisfaction.

4. CONCLUSIONS AND IMPLICATIONS

The study showed that about 64.4% of the surveyed workers felt satisfied with their current job. The workers didnot highly evaluate the bonus-welfare policies of the company as 3 over 5 indicators in this factor have the average scores of around 3.3 in the five point Likert scale. Among 7 factors in the research model, only 4 factors had all indicators which were evaluated at the satisfied level. They are training and promotion opportunities, working conditions, co-worker relationships, and work nature. The respondents felt neutral towards some statements in the remaining factors, e.g. bonus and welfare policies (WE_2), taking care of workers' spiritual life (WE_4), taking care of workers' health (WE_5), reasonable work pressures (WO_4), worker contribution recognition by supervisors (SU_2), adequate income for workers' normal life (SA_4). This implies that the company should firstly concern on those indicators to improve the perceived job

satisfaction level of the workers. The regression analysis showed that overall job satisfaction of the workers were affected significantly and positively by 7 factor groups, named co-worker relationship, work nature, bonus-welfare policies, supervisor supports, working condition, training and promotion opportunities, and salary. Among these, co-worker relationship had the highest influence on their job satisfaction.

Based on the above findings, this paper proposes the following recommendations to the managers of the company:

(1) Maintaining and building relationship in the workplace. Specifically, the managers should organize more activities at the company such as teamwork, meetings, talking, traveling to strengthen relationship of co-workers.

(2) Improving the bonus-welfare and salary. The managers should pay more attention to spiritual life and health of the workers through cultural activities, entertainment, travel, construction of dormitories, etc. In addition, the company ought to pay on time and raise wages if possible, so that the employees feel more satisfied when working at the company

(3) Reducing work pressure of the workers. The managers should assign workloads matching to job performance of each employee. On the another hand, more shifts in busy periods may be a way to reduce their workload.

(4) Enhancing the support of supervisors. The managers should recognize equality of contribution of the workers when they achieve the objectives. In addition, the company ought to improve the internal information system and provide suggestion/comment boxes to get their good feedback.

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