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Some solutions to complete human resources management according to the digital economy approach of the joint stock commercial bank for foreign trade of Vietnam

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Abstract

As one of four state-owned commercial banks, VCB's operations have a great influence on the country's financial and monetary activities. In addition to business goals, VCB also plays a leading role in the market to help the State Bank regulate conduct monetary policy effectively. Therefore, VCB's policy planning and business strategy development must closely follow socio-economic development guidelines, guidelines and policies.

Keywords: Digital banking; Human resource management; digital economy

1. Introduction

Recognizing the importance of human resource management and aiming to maintain its position as the No. 1 Bank in Vietnam, strive to become one of the 100 largest banks in Asia, one of the 300 largest banks in Asia. Vietcombank, the world's largest financial and banking group, has built a strong modernization strategy with a series of initiatives in many different fields, of which human resource management is considered a key factor. key, deciding success for Vietcombank. Besides the above successes, human resource management at Vietcombank still has shortcomings such as: Human resource planning does not take into account the long term and does not closely follow the bank's development strategy; There has not been a suitable long-term human resource development policy, especially the leadership team and leading experts in the industry to reach regional and international levels... the shortage of human resources is likely to occur. Data analysis skills, proficiency in digital technology operations skills in addition to being good at professional expertise

2. Building a human resource management strategy towards the digital economy approach of Joint Stock Commercial Bank for Foreign Trade of Vietnam

As one of four state-owned commercial banks, VCB's operations have a great influence on the country's financial and monetary activities. In addition to business goals, VCB also plays a leading role in the market to help the State Bank regulate conduct monetary policy effectively. Therefore, VCB's policy planning and business strategy development must closely follow socio-economic development guidelines, guidelines and policies. Under the direction of the State Bank, the Board of Directors, Board of Management and VCB leadership team need to more thoroughly grasp and closely follow the management of monetary policy, inspection and supervision of activities from the State Bank. (SBV). In addition to managing Vietcombank's operations and maintaining a stable annual growth rate, VCB needs to continue to affirm its pivotal role in maintaining the stability of the banking system and leading the market. According to the goals, management and regulation orientation of the State, Vietcombank is currently considered one of the main forces, actively participating in restructuring, governance, administration, and liquidity support for weak commercial banks as directed by the State Bank.

In the context of economic integration, the information technology system is on the rise and has a direct impact on commercial banks in Vietnam in general and VCB in particular. Accordingly, VCB needs to build an appropriate human resource development strategy to meet both immediate and long-term requirements. The content of the strategy must take into account the change towards prioritizing quality human resources control and gradually reduce unskilled human resources. In addition, VCB needs to focus on improving its financial capacity and operational capacity to keep up with the development speed of banks in some developed countries in the region and the world, ensuring the development of a sustainable banking system. Strong, competitive and dynamic, enhancing the position, role and influence of the region and the world to have an attractive working environment is the focus to attract high quality human resources.

In building plans, planning, and strategies for human resource development of member units as well as in the entire VCB system, it is necessary to ensure sufficient quantity, high quality, and reasonable structure to meet the needs of the entire system. Human resource needs are both immediate and long-term and have a long-term vision with appropriate steps according to the development requirements of each stage. The Board of Directors, Executive Board and relevant functional departments need to be aware of and evaluate the characteristics of the domestic situation and the impact of Industry 4.0 on bank operations; Forecast the inevitable development trend of the industry to have appropriate business strategies to mobilize and effectively use resources, especially human resources. In particular, some contents need to be clarified such as the structure of the banking sector in the coming time, and the challenges that the economy has been, is and will be facing. On that basis, there are requirements for human resources that need to be achieved in terms of quantity, quality, structure with specific content and criteria. To be able to keep up with development trends in the world and avoid falling behind, banks first need to have a deep awareness of digital banking development from which to base their existing and potential resources (in terms of capital, management capacity, customer target, scope of operations...) choose your product and service development strategy. Currently, the path to developing digital banking is posing two basic trends: (1) Digitization of banking operations processes; and (2) Design a separate digital bank, independent of traditional banking.

Build and develop strong, high-quality human resources with appropriate strategies; Associate human resource development with improving VCB's production and business results and implementing the country's socio-economic development policies. Based on the identified production and business strategy, VCB needs to develop specific plans, roadmaps, standards and criteria to develop human resources to meet its internal needs. The selected human resources are guaranteed to be realistic, attach training to specific user needs, and directly contribute to improving business efficiency. Especially human resources for the fields, industry groups, or service products that VCB expands during the development process and human resources for branches opened abroad.

In the new development period, it is necessary to focus on improving financial capacity and operational capacity to be proactive in resources to keep up with the development speed of banks in some developed countries in the region and

around the world world of technology; towards a banking technology platform ready to face the challenges of liberalization and globalization, especially the 4.0 Industrial Revolution. Focus on breakthroughs in human resources, increasing the number of qualified staff knowledgeable about new technology, good professional skills as well as good administration and policy planning, professional ethics and a sense of responsibility high responsibility.

Reality shows that human resource management has an important position and role in the development of VCB. To improve business efficiency, competitiveness and sustainable development, it is necessary to build a development strategy. human resources and deploy and organize effective implementation in practice. In particular, the strategic content needs to provide a scientific staff planning process, close to actual operations. The human resources management department needs to proactively detect people with good development ability to foster; Select leadership and management staff according to specific and selective criteria. Divide management classes according to job title and experience; standardize management titles at all levels and have a management skills training program for each position. Besides, the assessment of the quality of management staff; Rotating staff between departments/departments and between headquarters and branches must be done annually and there must be a mechanism for salaries, benefits, incentives for managers, hard salaries, soft salaries, and bonuses. ...

In order to successfully implement VCB's human resource management strategy towards the digital economy approach, human resource development planning is one of the particularly important contents, planning work must be one step ahead. Based on the results of research, objective and scientific assessment of actual operations as well as forecasting future development trends of VCB to plan appropriate human resource development, commensurate with both scale and quantity, Quality and structure, directly contribute to improving business performance. VCB's departments, fields, and member units need to proactively research, review, and grasp the reality of human resource needs, especially vacant positions that cannot be filled and are difficult to recruit. Planning and planning human resource development to meet VCB's development needs in both the immediate and long term.

Mechanisms and policies play an important role, creating favorable conditions and environments for resources to be exploited and promoted effectively. For VCB, mechanisms and policies will directly impact the bank's business operations, stability, efficiency and sustainable development. Therefore, solutions on mechanisms and policies are one of the important solutions that VCB needs to pay attention to and regularly research, supplement and perfect. In the context of Industrial Revolution 4.0, which tends to spread across all areas of socio-economic activities, VCB needs to proactively plan human strategies to best exploit and utilize them, avoiding loss and waste. and always invest to increase value. The goal, requirement and also the biggest benefit from an effective human resources strategy is proactive and optimal decisions related to human resources during the implementation of business strategy. Strategic human resource planning is considered the first step in the field of professional human resource management, which is also the key to success for every organization and business.

VCB's medium-term human resources strategy is formed

from the results of analyzing the resource requirements of the medium-term business strategy, internal and external factors that affect the supply and demand of human resources in each role., job position of VCB. The medium-term human resource strategy is considered a guideline for the Human Resources Division's activities so that all human resources policies and activities are interconnected, focused, focused and unified towards the goals. goals set out in the strategy. To successfully implement the contents and goals of the strategy, the Human Resources Department itself needs to improve the capacity of human resources staff at the Head Office and units; Focus resources on long-term policies and activities; Evaluate the effectiveness of policies, programs, and human resource activities... In addition to the efforts of the Human Resources Department, the Board's evaluation, recognition, support, and investment of resources are worthy and timely. Leadership and support of units for the process of implementing the human resource strategy are key factors that determine the success of the strategy.

For business strategic goals to be successful, there needs to be the success of each unit/individual in the entire VCB system. Human resource strategy aims to serve the implementation of business strategy and also to serve the business activities of each unit and the work of each individual. With the role of providing products and services such as policies, programs, processes, and human resources activities, the Human Resources Department needs close and objective monitoring, evaluation, and recording from units, staff across the system in terms of efficiency, quality, and level of adherence to the contents and goals of the human resource strategy. The Human Resources Department needs to receive the companionship of units and officers throughout the system in efforts to improve the quality of human resources services, aiming to build a satisfied working environment for each VCB employee.

3. Complete the organization of the human resource management apparatus according to the new model of approaching the digital economy, mobilize and rotate staff in accordance with modern goals, and develop a plan to use high-quality human resources to rationalize the human resource structure

Starting from VCB's vision goal to 2030 and the following years, aiming to become the No. 1 bank in Vietnam, human resource management is one of the two important pillars in the coming time that needs to be focused and especially Pay attention to the quality of human resources. Therefore, the Human Resources Management Department of VCB Head Office must proactively follow the direction of the Board of Directors to build specific roadmaps with a reasonable structure starting from the recruitment stage to the training stage, rotating positions mobilize and use human resources. Retail work is of great concern to VCB throughout its business strategy, accordingly, in the coming time, with the innovation of technological equipment, new modern banking products and services will be born in the booming period of Industrial Revolution 4.0. Explosion, many banking products and services with high technology will replace people, so there will be a shift in human resource structure following the trend of reducing support and operational human resources, increasing human resources for work sell. That VCB needs to proactively calculate on the basis of new investment technology platforms along with existing human resources to have a training plan to restructure human resources in

accordance with development requirements.

With the goal of becoming a Bank with the best human resource quality among domestic commercial banks, after more than 55 years of construction, with VCB's recruitment and training policy, especially the culture VCB has built over many years. VCB always focuses on the quality of human resources. At the present time, VCB's human resources are being evaluated as one of the commercial banks with the best quality in the domestic market, however, with the orientation of becoming the Bank with the best quality human resources, VCB There needs to be a plan to increase the proportion of high-quality human resources, limiting the addition of support and operational human resources. In addition, there needs to be a plan to train and rotate staff to improve professional knowledge as well as quickly absorb advanced technology products and services.

The issue of high-quality human resource planning in human resource development is quite an important task, it ensures human resources for the operations of each commercial bank to meet the requirements of technological innovation, moreover, it Ensure rationalization of job positions, ensure scientific and reasonable operations, minimize unreasonable costs, improve business efficiency and avoid waste of human resources. Furthermore, as the 4.0 Industrial Revolution develops more strongly, the trend is that commercial banks and businesses will have to look for human resources to meet new requirements, so high-quality human resources are a competitive focus between businesses and commercial banks in the near future, while supply is scarce.

To solve the above problem in human resource management towards the digital economy, VCB needs to pay more attention to selecting high-quality human resources, starting from identifying needs on the basis of business orientation and strategy, especially the roadmap for modernization and technology of modern banking products and services. Currently, the development trend of the modern banking system is to increase and improve the proportion of income from services, diversify and utility banking products and services while promoting retail. Therefore, with a new technology platform and a new management model, human resources must have high levels of expertise and technology to operate the system. On that basis, VCB needs to develop a plan to attract human resources. have high professional qualifications and are able to meet new technological requirements, paying attention to the existing human resource base and only attracting high-quality human resources in areas of work that are currently available missing or not available.

Through assessing the current state of human resources at VCB, we can see that the existing human resources have a fairly good foundation, this is VCB's strength, so to minimize the cost of attracting high quality human resources instead of recruiting new, VCB needs to develop a training plan to restructure high-quality human resources. Based on the job requirements of each department and each job position, the human resources management department needs to select and screen personnel capable of advanced training, or training to change positions. jobs in the new era, from which specific training programs and roadmaps can be designed, which can be trained at organizations and banks that are successfully applying new technologies in leading countries in 4.0 technology. Through analysis and assessment of VCB's current organizational model, it is basically meeting business requirements well, but in the coming time with rapid changes

in technology, as well as new product features, Banking services are increasingly popular, moreover, VCB is planning to upgrade advanced technology infrastructure to meet development requirements. The transformation and improvement of the staff apparatus to ensure maintenance and development, and at the same time improve the quality of operations, requires additional research and completion, and reasonable rotation of staff such as increasing the proportion of staff sales staff, reducing the proportion of operational staff and simple labor (this reduction will gradually be replaced by machines due to new technological developments). Besides, it is possible to use outsourced technology services, such as warranty and maintenance of automatic equipment systems, high-tech equipment... As technology develops, the management apparatus needs to pay attention to the direction of rejuvenating the management staff and training the next team in addition to management qualifications, ethics and professional expertise. This group of officials' sensitivity to new technology ensures good absorption of modern technology; Limit the appointment of middle-level personnel who are older and do not understand much about technology, especially new technology; VCB needs to create a working environment for employees to be creative, apply technology to improve work efficiency and minimize unnecessary steps.

Safe, effective and sustainable development is the goal of every bank in its operations, in which VCB is no exception. Controlling and ensuring safety in operations is an extremely necessary task for every bank. If a bank cannot control the risks that occur, the consequences will be extremely great, moreover, in the context of the 4.0 Industrial Revolution, improving the operational efficiency of the control system is a must do immediately because technology is becoming increasingly difficult. As it develops, risks to safety and information security are something banks need to face. Therefore, VCB needs to have a policy to train or attract human resources at this expert level, accordingly, it is necessary to proactively review and develop training plans for high-quality human resources groups, especially in the technology field information, specialized training in the field of technological and other risk prevention or developing policies to attract talent from other banks based on the requirements of the job position in new conditions.

4. Complete processes and methods and do a good job of recruitment from Head Office to branches, perfect mechanisms and policies to attract talent and high quality human resources

Human resource management towards the digital economy must closely follow the business plan; Personnel restructuring must ensure balance and efficiency between business personnel and support personnel, strategic personnel and operational personnel. VCB needs to soon supplement and complete the coordination mechanism between banks and training institutions. Currently, many training institutions still have the notion that the training they provide will have users and banks waiting for "products" from these training institutions. Accordingly, the connection between training institutions and banks is not unified, consistent, or compatible with each other. This is also the reason why the supply of human resources in the banking industry exceeds demand. A reality shows that between training institutions and banks, the two sides have almost no connection with the mechanism of responsibility and rights, perhaps it is only individual and

spontaneous. Due to limited funding (state budget allocation, student tuition, training service revenue), investment in facilities and equipment does not meet the needs of learners and students general development of the banking industry. Every year, VCB always has to recruit a large number of officers and employees to supplement its business needs. However, the recruitment mechanism still has many shortcomings and limitations, causing a significant impact on the bank's operational efficiency. Therefore, in the coming time, VCB needs to continue to supplement and improve human resource recruitment mechanisms, policies, and software in a strict and serious manner while ensuring sufficient quantity, high quality, and reasonableness. about structure. Ensure human resources are recruited with the right expertise, field, training and work experience; Accordingly, professional positions are held close to each person's actual capacity and strengths, paying attention to the level of information technology knowledge to be able to handle positions that require technological qualifications. meets the needs of innovation in the context of Industry 4.0. There is a strict mechanism between the unit, department/branch that needs labor and the recruitment departments to firmly grasp the recruitment source.

During the 4.0 Industrial Revolution, the application of information technology includes lending operations, appraisals, customer management, modern banking services, and asset and debt management for commercial banks. increasingly necessary... but most of it is learned through textbooks/lectures. If there is a practice room, it is just a computer room, not a true practice bank. Reference materials are also very limited, combined with the lecturer's one-way teaching style, which does not force students to value self-study and self-research. In addition, banks lack the initiative to participate in the school's training process such as contributing to the curriculum, proactively connecting to create opportunities for students to practice using models. practice bank, practical reports for lecturers and students, helping interns graduate...

Therefore, to develop human resources, VCB needs to supplement and improve the coordination mechanism between employers, banks, and training facilities in the form of "ordering" including training facilities. training at home and abroad to thoroughly overcome the above situation, ready to support a team of students to study and research at the practice banking model facility, practice credit records on computers, practice appraisals. Identify customers... on computers using real customer records or information. Only then can VCB have a team of officials and employees with high professional expertise and good moral qualities suitable to development needs.

Besides, VCB needs to continue to do a good job of planning human resources for 2024 and the following years; At the same time, carefully recruit and train to prepare personnel for overseas branches. Innovate and make transparent the evaluation of staff according to the balanced scorecard (KPI) method; Develop a set of standard rules for banking job titles (Roadmap for career development), banking professional standards equivalent to those of advanced countries in the region for training, fostering and each individual strives. Ensure the connection between staff training activities and other human resources processes; Diversify training forms to ensure flexibility and effectiveness for units and officers. Furthermore, VCB must also be more rigorous in recruitment, the quality of human resources is not only about

banking professional qualifications and digital technology operating skills, but also about process compliance. Operate and provide banking products and services in an IT environment. Paying more attention to issues of professional ethics is the way banks protect themselves against risks when a large part of their operations depends on information safety and security, thereby developing diverse human resources have enough necessary knowledge to keep up with modern banking technology trends.

Positioning the recruitment brand to ensure competitiveness and attract good personnel, in accordance with requirements, VCB is proud to be the first and only commercial bank to date to apply online recruitment exams with the system Standard and scientific question bank. During work, VCB employees always have opportunities and are encouraged to be creative and contribute; be recognized, honored and promoted with a clearly planned and built "career roadmap".

VCB has been searching and identifying talent using unified processes, tools, and criteria; proactively support, train, develop and improve the engagement level of talent. Vietcombank is a "magnet" that attracts and uses talented and high-quality human resources. Policy on using human resources plays an important role in exploiting the potential and strengths of each person. In fact, if the right people are placed in the right jobs, its effectiveness will increase. Therefore, VCB needs to research and firmly grasp the quality of human resources, characteristics, and talents of each officer and employee to arrange jobs. This is necessary work and must be done regularly and continuously; At the same time, promptly screen and remove from the team weak, low-quality or unsuitable officials and employees with assigned expertise and responsibilities.

It is necessary to pay due attention and attention to the construction, supplementation, synchronous adjustment and concretization of the policy system in human resource development to attract high-quality human resources to work. Since then, VCB has been able to preserve, promote and attract quality human resources, especially high quality human resources; To overcome the current increasingly severe brain drain situation, VCB needs to proactively allocate and pay more attention to resources to meet the rapid changes of the 4.0 technology revolution. Facing new changes in the financial and banking sectors, banks not only race with each other to attract and retain talent, but also have to compete with financial technology companies (fintech). Currently, advancement opportunities are quite modest, because there are not many changes with management positions and vacant positions are often newly recruited, in addition, compared to technology companies, the working environment of this group is still considered more rigid and restrictive, not creating much creative and operational space for high-quality technology personnel.

Faced with the consequences of the Technology Revolution, VCB needs to make changes soon to develop, attract and retain talent. With the existing staff, it is necessary to regularly train, foster, and update professional and technological knowledge. Therefore, the most important thing is still to train soft skills, thinking skills, creative and breakthrough thinking, the ability to solve problems in situations beyond the scope of existing regulations and precedents. This needs to be given special attention to middle and senior managers, because this is the key force for implementing reform plans and adapting to change.

Along with the arrangement and use of officers and

employees, VCB needs to implement policies and regulations well. Currently, most banks are implementing many policies to retain talented people and overcome brain drain. Therefore, VCB needs to invest in diverse human resource policies, not just focusing on salaries, bonuses, and benefits; Because, workers have many reasons other than money to choose and stick with a business. Salary increase methods need to be flexible; Take advantage of every opportunity to increase the "feeling of stability" for employees such as information sharing, open communication, long-term support policies... Businesses also need to diversify income sources, including attractive future income (stocks, talent retention program...); Focus on policies on development opportunities, especially for young talented groups. This is an important solution, a new trend chosen by domestic and foreign banks. In the coming time, VCB needs to continue to effectively implement the new salary mechanism and upgrade the system of performance indicators (KPIs) to ensure closeness to reality and automation in evaluation and supervision. Monitor the implementation process and ensure a transparent and fair income policy. Continue to research and apply new welfare policies, especially insurance policies to improve and improve remuneration, motivating employees to work wholeheartedly and contribute to the cause. VCB. In addition, emulation and staff work need to continue to innovate in the direction of cohesion and standards of staff evaluation, focusing on timely praise, encouragement and rewards right at the unit to stimulate Strengthen the pride of all officers and employees, promote many initiatives that make useful contributions to VCB's business activities.

he working environment at VCB is an environment in which everyone is given the best conditions to work and contribute their talents and abilities in accordance with the provisions of law; where each person's talent is liberated and is not discriminated against, treated, constrained or for any other reason. In the coming time, to attract and retain high-quality human resources, VCB needs to continue to promote and build a friendly working environment, further increase income for staff, and have a timely reward regime for officers/leaders with outstanding achievements, creating promotion opportunities and also to match the trends and general requirements of the entire banking industry or society. Accordingly, the relationships between superiors, subordinates, officers and employees are cultural, meaningful and compassionate, helping each other to progress.

In addition to building a friendly, civilized and modern working environment, VCB must also pay attention to building a cultural environment rich in identity to create harmony between the interests of VCB and employees. As the No. 1 bank in Vietnam, playing a key role in the economy, VCB always strives to strongly innovate, successfully integrate internationally and fulfill its responsibilities to the community and society. Along with our sustainable development are always cultural values and ethical standards. VCB culture is an advantage and a unique competitive strength on the path of sustainable development and international integration.

VCB culture has been built over the past 55 years as a commercial bank with a working environment in the top 5 best workplaces in Vietnam, this is the basic thing to attract and retain high quality human resources. Therefore, VCB needs to propagate more widely and organize effective implementation in practice; strive that each officer and employee in the entire system has been and will be imbued

with every cultural value, working, preserving and implementing the best and highest cultural values and ethical standards of VCB. Besides, VCB's officers and employees must bring the warmth and cultural values of VCB to all customers, so that all customers, all businesses, and people nationwide truly trust and love each other dear. At the same time, VCB needs to continue to improve the professional and modern working environment, creating a close connection between officials and employees. Officials and employees have the right to strive, contribute, work hard, be rewarded according to the quality, results, and effectiveness of individual contributions, and have the right to honor outstanding individuals and good workers.

5. Conclusion

In recent years, VCB has actively and proactively trained, fostered and developed comprehensive human resources, synchronizing both quantity, quality and structure, with special attention to quality. This is one of the basic viewpoints guiding the process of rapid, sustainable development and promoting international integration. However, to ensure quality human resources, the issue of training, fostering, placement, use and remuneration policies in developing VCB's human resources in the coming time must be paid more attention, starting from now on. In-depth investment, creating a breakthrough in quality, striving to increase VCB's influence and reputation in the region and internationally. Therefore, VCB must proactively build a synchronous and comprehensive training strategy on all aspects and elements to meet development needs in the digital technology era and contribute to the successful implementation of the development strategy socio-economic development of the country during the period of promoting industrialization and modernization of the country.

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