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AN INDISPENSABLE EVOLUTION FOR SUSTAINABLE CORPORATES**

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THE FACTORS AFFECT TURNOVER INTENTION OF EMPLOYEES IN VIET NAM'S HOSPITALITY INDUSTRY AFTER COVID 19

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Abstract

This research aims to investigate the factors influencing employees' turnover intention in the hospitality industry in Vietnam following the COVID-19 pandemic. The factors examined include distributive injustice, compensation, job stress, job insecurity, and job satisfaction. Data collection involved distributing questionnaires both online through Google Forms and physically to employees working in 4 to 5-star hotels located in Ho Chi Minh City. A total of 310 responses were collected and will be processed and analyzed using Statistical Package for the Social Sciences (SPSS) version 22 for full studies. Multiple Regression Analysis was employed to assess the significant relationship between the independent variables (distributive injustice, compensation, job stress, job insecurity, and job satisfaction) and the dependent variable (turnover intention). The findings indicate that all five independent variables significantly impact turnover intention. Distributive injustice, compensation, job stress, and job insecurity have a positive influence, while job satisfaction negatively affects the dependent variable. The results of this study can assist hotel managers and practitioners in developing policies to reduce work stress, distributive injustice, job insecurity, and turnover intention, while enhancing job satisfaction and compensation for hotel employees. The detailed outcomes of the research will be further discussed in the subsequent chapters.

Keywords: *Turnover intention, Distributive Injustice, Job Insecurity, Job stress, Compensation, Job satisfaction, Hospitality industry.*

1. Introduction

The COVID-19 pandemic caused by a highly contagious airborne coronavirus, originated in Wuhan, China, in December 2019, has led to a widespread global transmission. The virus's rapid spread resulted in significant illness and death rates worldwide. To stop transmission, many nations imposed stringent lockdowns, which had a negative economic impact on a number of industries, including hospitality.

The epidemic had a significant impact on the hospitality industry in Vietnam. The first case of COVID-19 in the country was reported when a traveler arrived from Wuhan in January 2020. As a result, Vietnam stopped issuing visas to visitors from other countries, which caused an abrupt drop in global

tourism. The number of foreign visitors in 2020 plummeted by 78.7% compared to the previous year. The economic effects of this loss were enormous, with tourism revenue falling far short of the desired levels.

The tourism sector is crucial to Vietnam's economy and greatly raises its GDP. This industry encompasses various roles, from operations management to marketing, and is operated by diverse groups of staff members. With high rates compared to other businesses, employee turnover is a key concern for the hospitality sector. The costs associated with turnover are substantial, including both direct expenses like hiring and training, as well as indirect costs such as damage to reputation and lost opportunities.

The idea of turnover intention refers to workers considering quitting their existing jobs. Increased work unhappiness brought on by high turnover rates can harm a company's brand, especially in sectors that depend on favorable employee-customer relations. The study's emphasis is specifically on voluntary turnover, or when workers voluntarily choose to leave a company. This is especially important considering the possibility of higher turnover rates after the epidemic as workers reconsider their job choices in light of its effects.

The study's focus is on the hospitality industry workers in Ho Chi Minh City's lodging industry, which includes hotels, homestays, and resorts. The pandemic's profound impact on tourism and hospitality has increased the likelihood of turnover, making it essential to understand the factors influencing employees' decisions to leave. By investigating these factors, businesses can devise strategies to retain staff and drive company development.

Vietnam's Ministry of Health has implemented rules aimed at mitigating the transmission of COVID-19 among arriving passengers. The aforementioned recommendations encompass the requirements of vaccination or recuperation from the virus, obtaining negative PCR test results, and adhering to a brief time of isolation. Vietnam has effectively managed the epidemic and is currently progressing towards recovery. As limitations are gradually relaxed and the economy is rejuvenated through recovery initiatives and stimulus packages, it is anticipated that the hotel industry will have positive outcomes.

The significant ramifications of the COVID-19 epidemic on Vietnam's hospitality sector result in a huge decrease in global tourism and considerable economic setbacks. Employee turnover is a prominent issue within the industry, which has the potential to negatively impact job satisfaction and the reputation of the organization. The primary objective of this study is to examine the elements that influence employees' intentions to quit the accommodation sector in Ho Chi Minh City after the pandemic. By identifying these key characteristics, the study seeks to provide valuable insights that can assist businesses in developing effective strategies for recovery and growth.

2. Literature review and research methods

2.1. Literature review

a. Social Exchange Theory (SET)

One of the most important conceptual models for comprehending behavior at work is social exchange theory (SET) (Cropanzano & Mitchell, 2005). SET is commonly used to explain relationships between workers and managers, as well as between workers and organizations (Chen & Chen, 2021). Job insecurity reduces employees' incentives for their efforts and is thus likely to be considered unfair when viewed through the justice theory perspective (Piccoli & De Witte, 2015). According to Wong et al. (2003), the psychological contract between two parties states that workers are anticipated to perform successfully in exchange for ongoing employment and associated benefits in the context of job security. When there is a decline in the crucial social exchange relationship between employees and their employers, it can lead to perceived breaches and violations of the underlying psychological contract.

Viewed from the standpoint of SET, circumstances or events that provoke significant sentiments of injustice or inequality are more likely to cause negative employee responses, such as job stress (Noblet & Rodwell, 2009). Employees must face a situation of a price for the occupational stress caused by COVID-19 during the pandemic (Shah et al., 2022). While assessing the costs and advantages of these interactional factors, employees often decide whether to stay in or leave the organization. If the advantages outweigh the costs in one's present employment, a staff stays; if the costs outweigh the benefits (as in the case of stress at work during a pandemic), a staff quits (Shah et al., 2022).

Additionally, this theory can explain the relationship between compensation and turnover intention (Muhammad & Abdullah, 2016). Purnamasari and Netra (2020) noticed the importance of employee compensation for maximizing engagement and retention. In the social exchange relationship with the organization, companies are increasingly interested in recruiting ambitious, risk-tolerant individuals who will respond to compensation systems with high incentive levels (Bottom et al., 2006). When employees feel valued, recognized, and treated equitably by their employers, it generates a strong sense of emotional commitment (Shore and Wayne, 1993). In this context, the Social Exchange Theory (SET) emerges as a relevant theory that can be employed to establish connections with the conceptual frameworks we have developed.

b. Turnover Intention

Turnover intention refers to employees' plans to leave the company (Tett & Meyer, 1993). It serves as a sign that workers are going to leave their companies and a basis for forecasting changes in staffing levels and job titles within a business (Brown & Peterson, 1993).

There are two categories of turnover: voluntary turnover and involuntary turnover (Dess & Shaw, 2001). Based on Saeed et al., 2014, individuals who are dissatisfied with their existing position and are prepared to hunt for another employment in a different location experience voluntary turnover. Involuntary turnover occurs when workers are let go by their employer according to Saeed et al. (2014). In the modern corporate environment, both voluntary and involuntary turnover have detrimental effects on the firm. These issues include challenges with finding a successor, recruiting, selection, training, and development costs, socialization costs, and consumer perceptions of service quality (Giao et al., 2020).

There are varying perspectives regarding the factors that contribute to the intention to quit among employees. Demographic factors such as age, education, gender, and length of employment are relevant in understanding the likelihood of employee turnover, as suggested by studies conducted by Arnold and Feldman (1982), Parasuraman and Futrell (1983), and Williams and Hazer (1986).

When employees are dissatisfied with their positions and companies lack confidence in their workers, the possibility that they will quit the company increases, their tenure will be shorter, and they will be more likely to seek employment in different organizations (Jeffrey, 2007). The objective of employee turnover poses a challenge for maintaining quality and fulfilling organizational standards, as mentioned by Waspodo et al. (2013, as cited in Ratnasari & Lestari, 2020). The intention of employees to leave the company will have an impact on how well the company performs and will reduce production efficiency.

c. Distributive injustice

Adams stated that one component of organizational justice is distributive justice, which describes how evenly the organizational outcomes are allocated. Pay, bonuses, promotions, social rights, and employment outcomes fall under this category (Adams, 1963, 1965).

Conversely, distributive injustice occurs when an employee perceives an unfair allocation of rewards or outcomes in relation to their own work input compared to the performance of other employees (Alyahya

& Sobaih, 2022). This distribution's unfairness is a result of the strained working relationship between managers and their staff (Goldman & Lewis, 2006).

d. Job satisfaction

According to Spector (1997), work satisfaction is a concept that captures "how people feel about their jobs and different aspects of their jobs". According to Bole, Madupalli, Rutherford, and Wood (2007), "it is an extent to which one feels positively or negatively about the intrinsic and/or extrinsic aspects of one's job". Job satisfaction is a widely researched topic in the field of organizational behavior and is regarded as a favorable outcome for both employees and their companies (Lambert and Hogan, 2009). Bokti and Talib (2009) suggest that job satisfaction is an indicator of an employee's psychological and emotional health, which can influence organizational functioning.

In the context of the hospitality industry, several empirical studies have provided evidence supporting the association between job satisfaction and turnover intentions. Lam et al. (2001), for instance, looked at the particular aspects of job satisfaction among Chinese restaurant managers in Hong Kong and discovered that the job itself, the financial incentive, and a positive work environment are key factors in predicting total job satisfaction. Additionally, they discovered a significant and adverse link between job satisfaction and intention to leave. Ghiselli et al.'s findings from 2001 showed that work satisfaction was a key factor in predicting managers' intentions to leave the industry. Using a sample of frontline hotel employees, Karatepe and Uludag (2007) showed that job satisfaction had a negative impact on the intention to leave. Yang (2008) conducted a multiple regression study on Taiwanese hotel workers and discovered that emotional commitment, which might influence turnover intention, was highly influenced by job satisfaction. Yang (2010) examined frontline staff members working in hotels catering to foreign tourists in Taiwan and found that emotional commitment and job satisfaction are significant predictors of turnover intentions. Saeed et al. also discovered the opposite relationship. Job satisfaction consistently shows a strongly negative correlation with the desire to leave, according to Susskind et al. According to (Blau, 1987), studies have shown that work satisfaction has a direct impact on the desire to leave one's employment. Job satisfaction was negatively linked with the desire to leave, according to research by De Moura et al. conducted in Japan and the UK.

e. Job Stress

Job stress is defined by Wong et al. (2021) as an individual's physical or psychological reaction to exceptional circumstances, which are a regular and necessary part of life. Stress can lead to various physical and mental health problems, including headaches, increased susceptibility to colds or flu, sleep difficulties, general anxiety, impaired cognitive function, and reduced libido (Elizabeth Scott, 2009; Niosh, 1999, as cited in Qureshi et al., 2012). Workplace stress has been characterized as an inability, a negative emotional state, a burden, a reaction to workplace pressures, a psychological condition, and a trait dependent (Liu et al., 2020). Wong et al. (2021) mentioned the COVID-19 epidemic caused tremendous anxiety in hotel staff members, and it was unpleasant to work in the hotel.

According to Qureshi et al. (2013), organizations have long been concerned about employee stress and turnover. Job stress, along with its various contributing factors (known as stressors), as highlighted by Firth et al. (2007), can significantly influence an employee's decision to leave the organization. The study revealed that job stress increases the intention to leave among employees, particularly in an insecure and unprotected work environment. Arshadi and Damiri (2013) found that employees experiencing high levels of job stress are often unwell, less motivated, and have a lower intention to stay with the organization.

f. Job Insecurity

Job insecurity in the hospitality industry refers to employees' concerns and lack of confidence in their positions, particularly regarding the possibility of job loss during the pandemic (Ali et al., 2021). Etehad and Karatepe (2019) describe job insecurity as employees' perceptions of a significant and unforeseen change in the future that could impact their current employment with the company. According to De Witte (2005), job insecurity refers to employees who fear losing their jobs and is defined as the situation that exists between employment and unemployment. It is alleged that when this occurs, employees start to respond negatively (Sverke & Hellgren, 2002). The pandemic has brought about a sense of job insecurity, creating an unforeseen crisis within the hospitality industry. This has resulted in increased job insecurity among employees, as they may lose confidence in the future of their profession, leading to higher turnover intentions (Yu & Madera, 2021).

Research conducted by Jung et al. (2021) indicates that employees who perceive job insecurity are more likely to actively search for alternative employment opportunities. Previous studies by Arnold and Feldman (1982) and Lee and Jeong (2017) have also highlighted a strong relationship between job insecurity and the intention to leave a job. Nonetheless, Akgunduz and Eryilmaz (2018) stressed the need of reducing perceived job insecurity in order to keep great personnel. Urbanaviciute et al. (2018) emphasized that job insecurity has a notable influence on turnover intentions as it hinders employees from fulfilling their basic needs. Similarly, Karatepe et al. (2017) found a strong correlation between job insecurity and increased turnover intentions, with employees exhibiting behaviors such as early departures and tardiness at work (Chen & Chen, 2021). Employees have more job insecurity as a result of their unstable employment status and unpredictable income levels, which leads to an increase in turnover intentions.

g. Compensation

Hee and Ann (2019) define compensation as the overall value of monetary and non-monetary rewards offered to employees in recognition of their contributions to the organization. Employees who sacrifice their resources (time, effort, and expertise) for the benefit of the company are entitled to compensation in the form of benefits from their employer (Rubel & Kee, 2015). According to Martocchio (2011), compensation includes intrinsic and extrinsic rewards and any other essential advantages that employees must have to accomplish their job effectively. There are two types of compensation, namely direct compensation and indirect compensation: direct compensation includes salary, wages, bonuses, and commissions, while indirect compensation encompasses benefits such as medical claims, housing or insurance allowances, business-related entertainment expenses, annual leave allowances, and training opportunities (Hee & Ann, 2019).

According to Chukwudi et al. (2022), one of the primary reasons for high turnover rates is the level of income, as employees are constantly seeking opportunities with better pay. Inadequate compensation emerged as one of the most common factors contributing to employee turnover (Shukla and Sinha, 2013). Individuals working in low-paying jobs with limited benefits are unlikely to stay if they are offered even a slight increase in wages by another comparable company. A satisfactory salary provides employees with a sense of value and confidence, reducing their inclination to leave their current positions (Candra et al., 2018). Employees' intentions to quit are inversely correlated with their remuneration levels, with higher compensation receiving employees' intentions to quit being lower and vice versa (Silaban's, 2018). The COVID-19 pandemic resulted in a massive workload and increased danger (Cole et al., 2021). Overall hourly wages of hospitality employees were lower than those in all other employment groups. As a result, employees are seeking adequate compensation for the additional effort and occupational hazards brought on by the pandemic. When employees are dissatisfied with their salary, they may choose to leave their

current job, as compensation is the expected exchange for their contributions to the company's achievements (Asriani & Riyanto, 2020; Cole et al., 2021).

2.2. Research model

From the summary of the previous research on employee's turnover intention, the author suggests a research model including five independent variables that are Distributive injustice, Job satisfaction, Job stress, Compensation, and Job insecurity and one dependent variable which is Turnover intention (Figure 1)

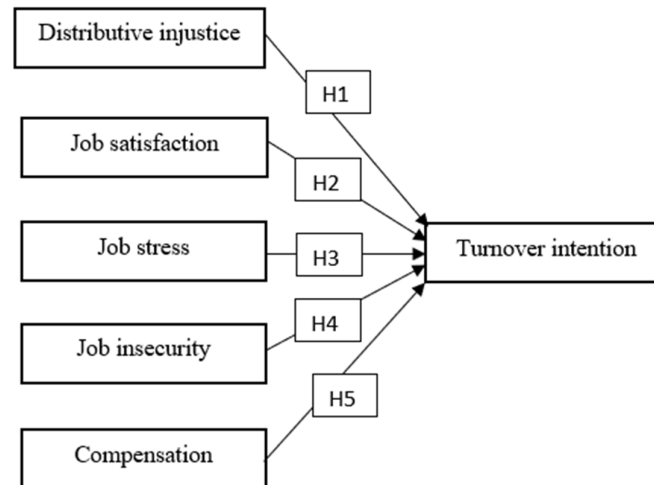


Figure 1: The proposed research conceptual model (source: the author's work)

With this research model, the author proposes the following hypothesis:

H1: Distributive injustice has a positive impact on Viet Nam's hospitality employees' turnover intention in the post-pandemic situations.

H2: Job satisfaction has a negative impact on Viet Nam's hospitality employees' turnover intention in the post-pandemic situations.

H3: Job stress has a positive impact on Viet Nam's hospitality employees' turnover intention in the post-pandemic situations.

H4: Job insecurity has a positive impact on Viet Nam's hospitality employees' turnover intention in the post-pandemic situations.

H5: Compensation has a positive impact on Viet Nam's hospitality employees' turnover intention in the post-pandemic situations.

2.3. Methodology

The research design encompasses various approaches and techniques aimed at obtaining the necessary data, including exploratory research, descriptive research, and causal research (Sileyew, 2019). For this particular study, the researcher has opted for a causal research approach to examine the relationships among the variables. Additionally, a quantitative research approach was employed to analyze the relationships between the variables. This research will focus on the 4 to 5-star hotel sector in Ho Chi Minh City, Vietnam, rather than encompassing the entire hospitality industry in the area, therefore convenience sampling will be employed as an appropriate method to select participants for this study. The sample elements for this study include individuals from different departments within hotels and resorts,

including the front office, housekeeping, food & beverage, accounting, human resources, maintenance, sales & marketing, and purchase & store. A non-probability sampling technique, convenience sampling in specific, is used in this research because of its low-cost and simple option. The responders are HCMC employees who are working in 4 to 5-star hotels. These employees must have work experience in this sector to have sufficient knowledge of the firm and be able to evaluate the company's relationships.

The data obtained from the survey was cleaned and processed using SPSS software with the main contents: descriptive statistics, reliability testing of the scale through Cronbach's Alpha coefficients, exploratory factor analysis (EFA), correlation analysis, multivariate and univariate regression analysis, and model testing. The author conducted a survey on 330 full-time hotel employees in Ho Chi Minh City of Vietnam using a survey form on the Google platform. Theoretically, higher sample sizes are preferable (Nguyen Dinh Tho, 2011). In order to apply exploratory factor analysis (EFA), Hair et al. (2006) recommended that the sample size be at least 50, preferably 100, and that the observation/measurement ratio be 5:1, which means 1 measure should have at least 5 observations. The minimum number of samples required is $31 \times 5 = 155$ since it is anticipated that all 31 observable variables will need to be factor analyzed. To reduce the quantity of incorrectly filled-out questions, the number of redundant questionnaires generated is twice the minimum number of samples, or 310 questionnaires, to ensure the representativeness of the overall sample in the study and to ensure the reliability of the study.

3. Research results

3.1. Evaluate the reliability of the scales by Cronbach's Alpha

The scales in the study were tested by the method of Cronbach Alpha reliability coefficient and exploratory factor analysis (EFA). Many researchers (Bland & Altman, 1997; Tavakol & Dennick, 2011) agree that the scale is considered good if the Cronbach's Alpha coefficient is from 0.8 or higher to close to 1.0 and can be used if the coefficient is in the range from 0.7 to close to 0.8. If Cronbach's Alpha coefficient is too large ($\alpha > 0.95$), this shows that there are many variables in the scale measuring the same content of the research concept.

The selection criteria is that the variables must have an item-total correlation > 0.30 ; Cronbach's alpha coefficient > 0.60 ; loading factor > 0.50 ; The scale is satisfactory when the total variance extracted is $\geq 50\%$ (Nguyen Dinh Tho, 2011).

The results of Cronbach Alpha show that after removing the variables C3, C5, JS2, JS5 whose corrected item-total correlations are smaller than 0.3, all the remaining measured variables in the component scales have corrected item-total correlations higher than 0.3 and are accepted to be included in further steps. On the other hand, all 5 independent variables and 1 dependent variable have Cronbach's Alpha coefficients ranging from 0.802 to 0.868 thus it can be concluded that the scales are satisfactory in terms of reliability and validity (Table 1)

Table 1: Item-Total Statistics of all variables studied

Variable	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted	Cronbach's Alpha
JI1	11.26	7.457	.662	.747	.881
JI2	11.53	7.402	.615	.769	
JI3	11.38	6.884	.695	.729	
JI4	11.18	8.265	.546	.799	
C1	22.05	32.855	.544	.825	.841
C2	22.10	30.541	.737	.804	
C3	21.53	35.829	.251	.854	

Variable	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted	Cronbach's Alpha
C4	22.40	30.177	.695	.808	
C5	22.19	35.826	.208	.862	
C6	22.40	28.732	.744	.800	
C7	21.55	34.358	.490	.831	
C8	22.25	29.946	.686	.808	
C9	23.23	30.943	.672	.811	
DI1	10.37	7.302	.663	.805	.842
DI2	10.56	7.115	.686	.795	
DI3	10.50	7.409	.667	.804	
DI4	10.45	7.284	.687	.795	
JS1	26.65	29.068	.669	.813	.887
JS2	27.00	33.767	.243	.857	
JS3	26.93	28.623	.670	.812	
JS4	26.82	28.945	.675	.812	
JS5	27.45	31.620	.269	.866	
JS6	27.16	27.508	.702	.806	
JS7	26.90	26.602	.706	.805	
JS8	27.23	26.515	.733	.801	
JSa1	5.37	4.480	.706	.805	.850
JSa2	5.61	4.181	.750	.763	
JSa3	5.82	3.827	.712	.804	
TI1	7.44	5.555	.740	.881	.889
TI2	7.29	4.661	.814	.817	
TI3	7.12	4.949	.805	.824	

3.2. Exploratory factor analysis (EFA) for the independent variables.

Exploratory factor analysis (EFA) showed that the KMO coefficient = $0.922 > 0.5$ (Kaiser, 1974 suggested) and the KMO coefficient passed Bartlett's test at the significance level of 0.000 (0% error). In other words, factor analysis is appropriate.

Table 2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.922
Bartlett's Test of Sphericity	Approx. Chi-Square
	3922.822
	df
	231
	Sig.
	.000

The results also show that the initial set of 23 observed variables were grouped into 5 factors. Five factors were extracted based on the criterion of eigenvalues greater than 1, with the eigenvalue of the last factor being 1.016. Therefore, the initial set of 22 observed variables was summarized by these five factors. The exploratory factor analysis on the independent variables accounted for 69.089% of the variation in the initial survey data, as reflected in the total variance explained by these five factors, which is $69.089\% > 50\%$. Therefore, the 5 constitutive factors are suitable.

3.3. Pearson Correlation Coefficient

Pearson correlation analysis observed that 5 independent variables have a significance level (sig) of the Pearson correlation t-test equal to $0.00 < 0.05$. Therefore, these 5 independent variables are concluded to have a linear relationship with the dependent variable. Consequently, they will be included in the multiple linear regression analysis.

3.4. Multiple Linear Regression

Table 3: Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.770 ^a	.593	.586	.70387	.593	88.584	5	304	.000	1.858

The results show that: Regression coefficient $R^2 = 0.593$ ($F=88,584$; significant at 0.000 level), regression coefficient reaches 100% confidence. In other words, the coefficient of regression is statistically significant. Specifically, 5 independent variables included in the model together explain 59.3% of the variation of the dependent variable, the remaining 40.7% is not explained by this model. Thus, the regression model under consideration is quite significant and can give managerial implications.

Table 4: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	219.437	5	43.887	88.584	.000 ^b
	Residual	150.612	304	.495		
	Total	370.049	309			

In Table 4.19, the Sig. value of the ANOVA analysis is 0.000, which is smaller than the accepted threshold of 0.05. Therefore, it can be concluded that the results of the ANOVA analysis are statistically significant, indicating the reliability of the regression analysis results.

Table 5: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.591	.374		1.578	.116		
	JI_X1	.124	.056	.109	2.224	.027	.559	1.789
	C_X2	.141	.065	.111	2.184	.030	.522	1.916
	DI_X3	.402	.063	.322	6.351	.000	.521	1.921
	JS_X4	.425	.061	.343	7.004	.000	.557	1.796
	JSa_X5	-.302	.053	-.272	-5.655	.000	.580	1.724

Beta coefficients shown in the table 5 are as follows:

Job stress variable: Coefficient $B = 0.343$ ($t = 7.004$; $P = 0.000 < 0.05$) → Job stress variable has a significant impact on Turnover intention. Its beta is highest among all variables so it has strongest impact on the Turnover intention variable.

Distributive injustice variable: Coefficient $B = 0.322$ ($t = 6.351$; $P = 0.000 < 0.05$) → Distributive injustice variable has a significant impact on Turnover intention.

Job satisfaction variable: Coefficient $B = -0.272$ ($t = -5.655$; $P = 0.000 < 0.05$) → Job satisfaction variable has a significant impact on Turnover intention.

Compensation variable: Coefficient $B = 0.111$ ($t = 2.184$; $P = 0.030 < 0.05$) → Compensation variable has a significant impact on Turnover intention.

Job insecurity variable: Coefficient $B = 0.109$ ($t = 2.224$; $P = 0.027 < 0.05$) → Job insecurity variable has a significant impact on Turnover intention.

Thus, the regression model includes 5 initial variables, after performing the t-test, all 5 independent variables have a significant impact on the dependent variable.

4. Conclusion and implications

4.1. Conclusion

The research result reveals that "Job stress" is the factor that most significantly influence the turnover intention among employees in the Restaurant-Hotel industry in Ho Chi Minh City during the post-Covid period. The more stressful the job is, the more people will be inclined to quit their job in this sector.

"Distributive injustice" is the factor that has the second highest impact on the variance of employees' turnover intention. This means that as the level of distributive injustice in hotels increases, employees tend to have a higher inclination to resign.

The third significant factor affecting the employees' turnover intention is the "Compensation".

"Job insecurity" is the fourth most crucial contributor to turnover intention. As compared to the other 4 independent variables, job insecurity has the fourth largest beta value at 0.109. This indicates that job insecurity makes the fourth strongest unique contribution in explaining the variation in turnover intention. Out of all the independent variables in the model, job insecurity accounts for the third highest percentage of impact on turnover intention.

As compared to all other independent variables, "Job satisfaction" contributes the least to the variation of turnover intention, as its beta value of -0.272 is the smallest. This shows that job satisfaction provides the least contribution to explain the variation in the dependent variables, when the variance explained by all other predictor variables in the model is controlled for.

4.2. Managerial Implication

To effectively address turnover intention among hospitality employees in Vietnam and create an environment conducive to employee retention and satisfaction, managers can implement managerial practices based on the key factors of job satisfaction, job stress, job insecurity, distributive injustice, and compensation.

Firstly, the managers should encourage a growth mindset and provide opportunities for employees to learn and develop new skills and support their career aspirations and offer pathways for advancement within the organization. Empowering employees to make decisions within their roles may create a sense of ownership and autonomy, which can contribute to job satisfaction and engagement.

Secondly, the administrators can consider about create the programs and resources aimed at stress reduction and prevention. They may offer stress management workshops, relaxation sessions, and mindfulness training to equip employees with tools to manage stress effectively. It is necessary to regularly assess and optimize workloads to ensure they are manageable and balanced, which lead to job redesign approaches that enhance efficiency and reduce unnecessary stressors.

Thirdly, team leaders may foster a culture of transparency by openly communicating organizational goals, performance, and changes that may impact job security. In addition, encouraging two-way communication channels to address employees' concerns and provide reassurance and investing in training and development programs could enhance employees' skills and competencies, make them more adaptable to evolving industry demands. Last but not least, the directors can prioritize the overall well-being of employees by providing resources and programs that promote physical and mental health and by showing genuine care and support for employees' personal and professional lives.

Fourthly, the management team need to ensure performance evaluations are conducted using clear, objective criteria and to provide regular feedback to employees, emphasizing fairness and transparency in the evaluation process. Additionally, the establishment of a formalized career development framework is significant that provides clear pathways for progression. The regular fairness assessments are necessary to identify and rectify any potential biases or disparities by conducting periodic reviews of compensation, reward systems, and promotion practices. It also demonstrates a commitment to fairness and equity in all aspects of employee treatment.

Finally, the management team need to provide a comprehensive package of rewards beyond monetary compensation, including benefits, recognition programs, flexible work arrangements, opportunities for work-life balance, and tailor rewards to meet the diverse needs and preferences of employees. It should be a clear communication between employees and employer about the value of the compensation package and the rationale behind it to ensure employees understand how their compensation aligns with market standards and their contributions to the organization.

By implementing these excellent managerial practices, organizations in the hospitality industry in Vietnam can effectively address turnover intention and create a workplace environment that fosters employee satisfaction, engagement, and loyalty. Moreover, management should prioritize enhancing employees' job satisfaction by involving them in decision-making processes and ensuring adequate job protection, especially for those working in customer-facing roles. Additionally, it is crucial for managers to ensure that their team members have access to sufficient psychological and social support structures, particularly when facing critical situations. Furthermore, expressing gratitude and acknowledging employees' efforts should be practiced by managers, as this can contribute to reducing turnover intentions, particularly in unforeseen circumstances.

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