

The impact of organizational culture on the performance of The Six largest IT companies in Vietnam

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ABSTRACT

The study used IBM SPSS 26.0 software for preliminary data processing and IBM SPSS AMOS 24.0 software for confirmatory factor analysis (CFA), structural equation modeling (SEM) testing, and testing the mediating role of employee engagement through the Bootstrap method. The research results show that the surveyed IT companies have achieved significant success in leveraging the role of organizational culture in their business performance. These successes are demonstrated through building a positive work environment, enhancing employee engagement, fostering innovation, and improving operational efficiency in the context of digital transformation and increasingly fierce competition.

Keywords: Organizational Culture; Business Performance; Employee Engagement; Information Technology Companies; Structural Equation Modeling (SEM); Confirmatory Factor Analysis (CFA); Bootstrap Analysis; Digital Transformation.

1.0. Introduction

Currently, major information technology (IT) companies in Vietnam such as FPT, Viettel, VNPT, CMC, VNG, and MobiFone play a crucial role in developing digital infrastructure, providing technology services, and promoting innovation. However, along with opportunities for growth, these companies also face numerous challenges, including the rapid pace of technological change, increasing competitive pressure, the need for continuous innovation, and intense competition in attracting, developing, and retaining high-quality human resources.

Unlike many traditional manufacturing industries, the core value of an IT company is primarily derived from knowledge, creativity, and the quality of its human resources. Therefore, the operational efficiency of a company depends not only on financial resources or technology but also significantly on organizational culture and the level of employee engagement. Practical experience shows that businesses with strong organizational cultures tend to create a positive work environment, encourage innovation, enhance collaboration, and improve employee engagement, thereby achieving better performance than businesses with weak or inconsistent organizational cultures (Denison, 2000).

In the context of rapid digital transformation, building and developing a suitable organizational culture is becoming an urgent requirement for information technology businesses. However, in reality, many businesses still struggle to identify which cultural factors have the strongest impact on performance, as well as the mechanisms through which organizational culture influences business performance. In particular, empirical evidence on the mediating role of employee engagement in the relationship between organizational culture and business performance in Vietnam remains relatively limited.

Based on the above requirements, studying the influence of organizational culture on business performance through the mediating role of employee engagement in six major information technology companies in Vietnam is not only academically significant but also has profound practical value. The research results will provide a

scientific basis to help businesses improve their organizational culture development policies, enhance employee engagement, improve performance, and strengthen competitiveness in the context of digital transformation and increasingly deep international economic integration.

Differences in scale, sector, and organizational characteristics among businesses facilitate a deeper analysis of the role of organizational culture and employee engagement in different contexts. At the same time, the representativeness of the businesses in the table also contributes to enhancing the generalizability of the research results in the study..

(1) FPT Corporation

FPT was established in 1988 and is one of the first and largest information technology corporations in Vietnam. After more than three decades of development, FPT has expanded its operations into many fields such as technology, telecommunications, and education, with operations in many countries around the world.

In terms of scale, FPT has tens of thousands of employees, the majority of whom are high-tech personnel. The corporation's revenue has continuously grown over the years, with the export of software and information technology services accounting for a large proportion. FPT is also one of the Vietnamese enterprises with strong global operations, with markets in Asia, Europe, and America.

Characterized by its innovation-oriented and globalized business model, FPT has a dynamic organizational culture that emphasizes creativity and efficiency, making it suitable for studying the role of organizational culture in a high-tech environment.

(2) Viettel Group

Viettel was established in 1989 and is the largest telecommunications and technology group in Vietnam, under the Ministry of National Defense. Viettel currently operates in many countries, with a workforce of tens of thousands of people and a wide network of operations.

Viettel has large revenues and profits, making significant contributions to the state budget. Besides traditional telecommunications, Viettel also strongly develops high-tech fields such as research and production of equipment, digital technology, and digital transformation solutions.

Viettel's organizational culture is highly disciplined, with clear mission orientation and a focus on efficiency. This is a unique environment for studying the impact of organizational culture on employee engagement and performance in large-scale enterprises.

(3) Vietnam Posts and Telecommunications Group

VNPT was established in 1995 on the basis of reorganizing the postal and telecommunications industry, and is one of the large state-owned corporations in the field of telecommunications and information technology in Vietnam.

VNPT has a large workforce, with an organizational system spanning the entire country. The enterprise provides telecommunications, internet and digital solutions services to the government, businesses and people.

As a state-owned enterprise with a long history, VNPT has a stable and inherited organizational culture, while also undergoing a transformation to adapt to the digitalization trend. This creates favorable conditions for studying cultural changes and their impact on employee engagement.

(4) CMC Corporation

CMC was established in 1993 and is one of the largest information technology corporations in Vietnam, operating in the fields of system integration, information technology services, and digital transformation.

CMC has a workforce of thousands of people, mainly focusing on technology and service fields. The company has a strong development orientation in the field of digital transformation and technology services for businesses.

CMC's organizational culture is flexible, adapts quickly to the market, and focuses on innovation. This is a suitable characteristic for studying the role of adaptability in organizational culture.

(5) VNG Corporation

VNG was established in 2004 and is a typical digital technology enterprise in Vietnam, operating in fields such as digital platforms, online games, and internet services.

VNG has a young, creative workforce with a dynamic and innovative working environment. The company has developed many digital products that have a significant impact on the Vietnamese market.

VNG's organizational culture is open, creative, and prioritizes user experience. This is a typical environment for studying the relationship between creative culture and employee engagement.

(6) MobiFone Corporation

MobiFone was established in 1993 and is one of the largest telecommunications companies in Vietnam. The company provides telecommunications, data, and digital services.

MobiFone has a large workforce and a wide customer base. The company is in the process of transforming from a traditional telecommunications service provider to a digital service provider.

MobiFone's organizational culture is stable but is changing towards greater flexibility and adaptability, creating conditions for studying the cultural transformation process within the company.

(7) Summary of comments

The six enterprises selected in this thesis relatively fully reflect the picture of the information technology industry in Vietnam, from telecommunications infrastructure to technology services and digital platforms. These enterprises differ in scale, operating models and organizational culture, creating favorable conditions for analyzing the relationship between organizational culture, employee engagement and performance in different contexts.

Thus, the selection of these enterprises not only ensures representativeness but also contributes to enhancing the scientific value of the research.

2.0. Previous Studies

Research on organizational culture has attracted the attention of many scholars worldwide. Studies by Kotter and Heskett (1992), Denison and Mishra (1995), Gregory et al. (2009), and Hartnell et al. (2011) all indicate that organizational culture significantly influences the performance, adaptability, innovation, and sustainable development of businesses. In particular, the organizational culture models of Denison (1990) and Denison and Mishra (1995) affirmed that four core characteristics—participation, consistency, adaptability, and mission—are closely related to organizational performance.

However, research results on the relationship between organizational culture and business performance are still not entirely consistent. Some studies show that organizational culture directly impacts performance (Denison & Mishra, 1995; Hartnell et al., 2011), while many others suggest that this influence is mediated through factors related to human resources and organizational behavior (Albrecht et al., 2015). This indicates the need for further research to clarify the mechanisms by which organizational culture impacts business performance in different research contexts.

In recent years, employee engagement has been considered one of the important factors reflecting the quality of human resources and the effectiveness of business management. According to Saks (2006), employee engagement reflects the level of cognitive, emotional, and behavioral investment of employees in their work and the organization. Studies have shown that organizational culture can create a positive work environment, fostering employee engagement and thereby improving business performance (Kahn, 1990; Saks, 2006; Albrecht et al., 2015).

However, a review of studies reveals that the number of works examining the relationship between organizational culture, employee engagement, and business performance is relatively limited. In particular, in the context of information technology companies in developing economies like Vietnam, research on the mediating role of employee engagement in the relationship between organizational culture and business performance has not received adequate attention. This represents a research gap that needs to be addressed both theoretically and empirically.

From the above analysis, it can be seen that studying the influence of organizational culture on business performance through the mediating role of employee engagement not only contributes to supplementing and perfecting the theoretical basis of organizational culture, organizational behavior, and human resource management, but also helps clarify the mechanism of impact of an intangible resource on the effectiveness of business operations in the current digital economy context.

3.0. Methodology

To achieve the research objectives and answer the research questions posed, the thesis uses a blended research approach, including both qualitative and quantitative research. This approach allows for the simultaneous development of a theoretical framework and measurement scale appropriate to the research context, as well as the scientific and reliable empirical testing of the relationships within the research model.

3.1. Research Process

The research process of the thesis is carried out in the following main steps:

- (1) Theoretical review and related studies to build a theoretical framework and identify research gaps;
- (2) Development of the research model and research hypotheses;
- (3) Qualitative research to refine the measurement scale and survey questionnaire;
- (4) Preliminary quantitative research to assess the reliability of the measurement scale;
- (5) Formal quantitative research to test the research model;
- (6) Analysis of results and proposed managerial implications.

3.2. Qualitative Research

Qualitative research was used in the initial phase to explore, refine, and improve the measurement scales of the research variables to suit the context of large enterprises in Vietnam, especially in the information technology sector.

The main qualitative research methods used were expert interviews and focus group discussions. Participants included managers, experts in human resource management, and experienced researchers.

The interview content focused on evaluating the suitability of the measurement scales inherited from previous studies, adjusting the language, adding observed variables, and removing variables that were not suitable for the research context.

The results of the qualitative research served as the basis for developing the official survey questionnaire, ensuring clarity, comprehensibility, and suitability for the survey subjects.

3.3. Quantitative Research

Quantitative research was used to test the research model and research hypotheses through data collected from the survey.

- Questionnaire and Scale Design

The scales in this study were inherited and developed from previous studies, then adjusted through qualitative research. Observed variables were measured using a 5-point Likert scale, from “strongly disagree” to “strongly agree”.

- Data Collection Method

Primary data was collected through a questionnaire survey of employees working at the businesses in the study sample. The sampling method used was a combination of convenience sampling and purposive sampling, ensuring that data was collected from subjects suitable for the research objectives.

- Data Analysis Method

The collected data was processed and analyzed through the following steps:

(i) Scale Reliability Test (Cronbach's Alpha): This method was used to assess the degree of internal consistency of observed variables within the same scale. (i) Variables with low item-total correlation coefficients will be removed to ensure the reliability of the scale.

(ii) Exploratory Factor Analysis (EFA): EFA is used to explore the structure of factors and test the convergence of observed variables. This method helps identify suitable variable groups and remove unsuitable variables.

(iii) Confirmatory Factor Analysis (CFA): CFA is used to test the measurement model, evaluating the degree of data fit to the theoretical model. Through CFA, the thesis tests criteria such as composite reliability, convergent validity, and discriminant validity of the scales.

(iv) Structural Equation Modeling (SEM): SEM is used to test the research model and research hypotheses. This method allows simultaneous testing of multiple relationships between variables, including both direct and indirect relationships. Specifically, SEM helps assess the mediating role of employee engagement in the relationship between organizational culture and business performance.

(v) Mediating role testing: The mediating role of employee engagement is tested through indirect effects analysis in the SEM model, aiming to clarify the mechanism by which organizational culture impacts performance.

4.0. Findings

In this study, the Independent Samples T-test was used to assess the differences between the two groups of businesses. The test results are presented in Table as follows:

Table 1. Results of the test for differences by business type

Var	SoEs (Mean)	Non-state E (Mean)	Sig.	Conclude
Organizational culture	3,86	4,12	0,003	Difference
Employee Engagement	3,79	4,08	0,001	Difference
Performance Outcomes	3,74	4,15	0,000	Difference

(Source: Results of data processing from the 2024 survey).

The test results show that there are statistically significant differences between state-owned enterprises and non-state-owned enterprises for the research variables in the model.

Specifically, for the organizational culture variable, non-state-owned enterprises have an average value of 4.12, higher than state-owned enterprises with an average value of 3.86. The Sig. value = 0.003 (< 0.05) indicates that this difference is statistically significant. This result reflects that non-state-owned enterprises generally have a more flexible cultural environment, focusing on innovation and adapting to the market better than state-owned enterprises.

For employee engagement, non-state-owned enterprises continue to have a higher average value (Mean = 4.08) than state-owned enterprises (Mean = 3.79), with a significance level of Sig. = 0.001. This indicates that employees

in non-state-owned enterprises tend to have higher organizational engagement, possibly stemming from a dynamic work environment, effective incentive mechanisms, and clearer career development opportunities.

Similarly, the test results for the performance variable also show a significant difference between the two groups of enterprises. Non-state-owned enterprises have an average value of 4.15, higher than state-owned enterprises at 3.74. A Sig. value of 0.000 confirms that this difference is statistically significant.

The research results show that the type of business ownership significantly influences organizational culture, employee engagement, and business performance. Non-state-owned enterprises in the information technology sector tend to adapt more quickly to a competitive environment, focus on innovation, and manage human resources more effectively, thereby contributing to improved operational efficiency.

The test results are presented in Table as follows:

Table 2. Results of testing for differences according to individual characteristics

Individual char.	Var	Sig.	Conclude
Sex	Organizational culture	0,126	Indifference
	Employee Engagement	0,084	Indifference
	Performance Outcomes	0,097	Indifference
Age	Organizational culture	0,012	Difference
	Employee Engagement	0,008	Difference
	Performance Outcomes	0,015	Difference
Edu	Organizational culture	0,173	Indifference
	Employee Engagement	0,201	Indifference
	Performance Outcomes	0,118	Indifference
Job position	Organizational culture	0,021	Difference
	Employee Engagement	0,017	Difference
	Performance Outcomes	0,010	Difference
Seniority	Organizational culture	0,004	Difference
	Employee Engagement	0,002	Difference
	Performance Outcomes	0,006	Difference

(Source: Results of 2024 survey data processing).

The test results show that there is no statistically significant difference between men and women for the research variables in the model. The Sig. values of all variables are greater than 0.05, indicating that gender does not create a significant difference in perceptions of organizational culture, employee engagement, and business performance.

Conversely, the age of respondents has a significant influence on the research variables, with all Sig. values being less than 0.05. This result shows that different age groups have different perceptions and evaluations of the organizational culture environment, as well as the level of engagement and business performance. Older employees tend to have higher ratings for the stability, core values, and strategic direction of the business.

Regarding educational level, the test results show no significant difference between the survey groups. This reflects that perceptions of organizational culture and performance are not heavily dependent on educational level in the context of information technology companies.

Meanwhile, job position and seniority both showed statistically significant differences for the research variables. Those holding higher management positions or with longer tenure tended to have more positive assessments of organizational culture, employee engagement, and business performance. This may stem from their deeper understanding of the company's strategy, governance mechanisms, and development direction.

The research results show that the personal characteristics of respondents, especially age, job position, and seniority, have a certain influence on perceptions of organizational culture and business performance. This is of significant importance in developing human resource management policies tailored to each group within the company.

5.0. Discussion

The research findings of this thesis show that organizational culture has a positive influence on the performance of information technology businesses in Vietnam, and that employee engagement plays a crucial mediating role in the relationship between organizational culture and business performance. These findings both build upon and expand upon the results of numerous previous studies both domestically and internationally.

Firstly, the research findings of this thesis are consistent with the foundational research of Denison and Mishra (1995), who affirmed that four organizational culture factors—participation, consistency, adaptability, and mission—have a positive relationship with business performance. In Denison and Mishra's study, the factors of "mission" and "adaptability" were considered the two factors with the strongest influence on the long-term performance of businesses. The research results of this thesis also show that the "mission" factor has the highest impact coefficient ($\beta = 0.387$), reflecting the particularly important role of strategic vision and development orientation in information technology enterprises in Vietnam.

However, the difference between this study and Denison and Mishra (1995) is that the "adaptability" factor has a lower level of influence compared to "participation" and "consistency". This can be explained by the fact that information technology enterprises in Vietnam are still in the process of perfecting their innovation ecosystem, and the ability to adapt to new technologies is not uniform among enterprises.

The research results are also similar to the research of Kotter and Heskett (1992), where the authors argued that a strong organizational culture can improve the performance and competitiveness of enterprises in the long term. In this study, companies like FPT and Viettel clearly demonstrate the role of organizational culture in improving

performance. These companies have built work environments that foster innovation, clear strategic direction, and rapid adaptation to digital transformation, thereby maintaining high growth rates and expanding their operations.

Compared to the research of Deal and Kennedy (1982), the results of this thesis further affirm that organizational culture is not only a supporting factor in internal management but also a tool for motivating and guiding employee behavior. However, in the context of information technology companies, the role of "participation" is more prominent. This reflects the specific characteristics of the information technology industry, where innovation depends heavily on the initiative, collaborative ability, and level of employee participation in the decision-making process.

The research findings of this thesis are consistent with the research of O'Reilly et al. (1991), who argued that the alignment between individual and organizational values contributes to increased employee engagement and performance. In this study, businesses with a clear corporate culture, specific strategic direction, and good empowerment mechanisms generally have higher levels of employee engagement.

Regarding the role of employee engagement, the research results are consistent with the studies of Saks (2006), Anitha (2014), and Albrecht et al. (2015), all of whom affirmed that employee engagement has a positive impact on business performance. In this study, employee engagement had a relatively strong impact on performance with a β coefficient of 0.533. This suggests that employees with high levels of engagement tend to have a greater sense of responsibility, a higher level of commitment, and a greater willingness to contribute to the organization.

6.0. Conclusion

The research findings of this thesis show that organizational culture has a positive influence on the performance of information technology businesses in Vietnam, and that employee engagement plays a crucial mediating role in the relationship between organizational culture and business performance. These findings both build upon and expand upon the results of numerous previous studies both domestically and internationally.

The research results show that the surveyed IT companies have achieved significant success in leveraging the role of organizational culture in their business performance. These successes are demonstrated through building a positive work environment, enhancing employee engagement, fostering innovation, and improving operational efficiency in the context of digital transformation and increasingly fierce competition.

Firstly, the SEM analysis results show that organizational culture has a significant positive impact on business performance with a standardized impact coefficient $\beta = 0.418$ and a statistical significance level $p\text{-value} = 0.000$. Simultaneously, organizational culture also strongly influences employee engagement with a coefficient $\beta = 0.642$. This reflects that IT companies in Vietnam have gradually leveraged the role of organizational culture in improving operational efficiency and human resource development.

One of the outstanding successes is that businesses have built relatively clear strategic direction and development vision. Research results show that the "mission" factor has the strongest influence on business performance with a β coefficient of 0.387. This indicates that IT businesses are increasingly focusing on building long-term development strategies, defining core values, and communicating development goals to employees.

In practice, FPT is a prime example of building an organizational culture linked to innovation and digital transformation. With a workforce of over 80,000 employees and a multi-faceted ecosystem operating in information technology, education, and digital transformation, FPT has built a work environment that emphasizes creativity, learning, and empowering employees. This has contributed to the company maintaining high revenue and profit growth rates for many consecutive years, while expanding its market to many countries worldwide. Similarly, Viettel is a company that clearly demonstrates the role of organizational culture in improving performance. Its "practical - innovative - adaptable" culture has helped Viettel maintain strong competitiveness in the telecommunications and digital technology sectors. With a large workforce and operations in many countries, Viettel has built a highly disciplined work environment that encourages innovation. This contributes to the company maintaining its leading position in many technology and telecommunications fields in Vietnam.

The research results also show that the "participation" factor has a significant impact on business performance with a β coefficient of 0.321. This reflects that many IT companies have placed greater emphasis on empowering employees, encouraging their participation in decision-making processes, and improving organizational operations.

In companies like VNG and CMC, a flexible work environment that encourages creativity and values individual roles is considered a crucial factor in improving work efficiency and promoting technological innovation. These companies often build open management models, reducing the gap between leaders and employees, thereby contributing to increased organizational engagement and adaptability.

Furthermore, research results show that employee engagement has a positive impact on business performance with a β coefficient of 0.533. This indicates that the companies studied have gradually created a work environment that enhances employee commitment and loyalty to the organization.

The survey results also show that the average scores for organizational culture and employee engagement in the studied companies are relatively high. Specifically, the average value of the organizational culture variable reached over 4.0 points for the non-state enterprise group, while the employee engagement variable reached approximately 4.08 points. This reflects the positive impact of the cultural environment in IT companies on employee psychology, attitudes, and work performance.

In addition, many IT companies have focused on building a learning and innovation environment to enhance their adaptability to technological and market changes. Although the "adaptability" factor has a lower impact than the other factors ($\beta = 0.218$), it remains an important factor in helping businesses maintain competitiveness in the context of digital transformation.

For VNPT and MobiFone, although the digital transformation and organizational culture innovation process has been slower compared to the non-state enterprise group, these enterprises have also made many positive changes in building a modern working environment, improving the quality of human resources, and promoting the transformation of their operating model into a digital technology enterprise.

The results of the difference test by business type show that non-state-owned enterprises have a higher rating for organizational culture, employee engagement, and business performance. Specifically, the average value of the performance variable in the non-state-owned enterprise group reached 4.15 points, significantly higher than in the state-owned enterprise group (3.74 points). This reflects the fact that the role of organizational culture is being more effectively promoted in non-state-owned enterprises thanks to flexible governance mechanisms, an innovative environment, and the ability to adapt quickly to the market.

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Competing Interests Statement

The author declares no competing interests.

Consent for publication

The author declares that he consented to the publication of this study.

Authors' contributions

Author's independent contribution.

Ethical Approval

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Institutional Review Board Statement

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