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Flexible and creative HR policies an advantage for local enterprises

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Photo from Talentnet



Panel discussion held at launch of Vietnam HR Awards in Hanoi on April 18.

by Nghi Do

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Vietnamese enterprises can compete with foreign groups by being flexible and creative in compiling human resources (HR) strategies, international and domestic CEOs and experts told a panel discussion entitled “Glocalisation in Human Capital” held as part of the launch of the Vietnam HR Awards 2018 in Hanoi on April 18.

Though multinational companies (MNCs) have advantages in HR systems from their parent group that have been customized to the Vietnam context, local enterprises, to a certain extent, have more advantages than MNCs. From her observations and experience, Ms. Tieu Yen Trinh, CEO of Talentnet, said that small and medium-sized enterprises (SMEs) in Vietnam have flexible organizational structures and so can apply modern HR policies.

SMEs have been investing more in managing HR over recent years. The difference for Vietnamese enterprises is in building a strong workplace environment and corporate culture, according to Ms. Trinh. “I very much admire Vietnamese enterprises that have built a sound cultural base and competitive advantage, such as FPT,” she said. “It can be hard for MNCs to be flexible about their welfare policies for employees.”

Talentnet is also creating a unique and different environment for its employees. For example, given its ten years of operations, it offers one employee a travel package to one of ten countries, to encourage employees to work effectively. This should be considered an investment, not a cost, Ms. Trinh added, as it gives employees experience in an international environment as well as more confidence. The measure has been applied at all levels in the company. The HR department also holds career programs for employees’ children finishing high school. “These activities bring value to our employees, and MNCs cannot do this,” she said.

Having long-term experience with MNCs, Ms. Dam Bich Thuy, Dean of Fulbright University Vietnam, said there is a lot of potential for emerging Vietnamese companies to attract talent. “They can improve upon or build a new personnel policy and don’t have to strictly follow regulations, as MNCs do,” she said. HR managers MNCs should look deeper instead of focusing on increasing compensation levels. “Managers should be bolder in creating HR policy proposals,” she said. “Creativity by HR managers will not only meet the needs and interests of employees but also reach corporate goals,” she said.

When she was CEO of ANZ Bank, in 2005, Ms. Thuy said she didn’t attract talent from elsewhere by simply increasing the level of compensation, as many other companies did. There needs to be creativity based on the vision and capacity of the HR department and the company leadership, she believes.

Many international and domestic enterprises at the discussion said that the CEO and the leadership team need to pay more attention to HR issues. “If leaders don’t care about employees they shouldn’t be in the leadership team, because paying attention to the needs of employees is a key task of leaders,” said Ms. Thuy. “It is also the best way to retain talent.”

Of a similar mind, Ms. Pham Thi Hong Anh, Deputy General Director of Ernst & Young Vietnam, said the leadership team needs to create a friendly and open environment with next-generation managerial staff through sharing the company’s vision and goals and must also participate in reaching these goals, and the staff will engage with the company. “This will make employees proud of their job and the company and they will then be devoted to their work and create more value for the company,” she said.

In talking about HR management in the new era, Mr. Arnold Chan, CEO of Grow Talent Pte., Singapore, said that HR policies need to be communicated in an inspirational way to the right people. He also spoke of three principles in HR strategies: Profitability, Productivity and Process Improvement (meeting the growth needs of the businesses, improving productivity, and continuously improving the process in the simplest way).

Others said that for any company, the root of some problems lies in human factors. Therefore, the more people know how to interact, collaborate and work with people, the more positive emotions spill over to the team. Companies would therefore be successful and develop sustainably. With a surge in technology coming, many changes will affect both the labor market and HR management. HR managers and leaders need to make their staff aware of and prepared for changes in technology as an urgent priority, according to Ms. Trinh

The Vietnam HR Awards 2018 Season 3 were officially launched on April 18. This is a pioneer award honoring excellent HR management and strategies in Vietnam, co-organized by the Labor and Social Affairs newspaper of the Ministry of Labor, Invalids and Social Affairs in cooperation with Talentnet. The awards were franchised from the Singapore Human Resources Institute (SHRI), the most prominent human capital research institute in Singapore.



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