



Original Article

Factors Affecting Employee Cohesion in Post-Merger Enterprises

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Abstract: Human resources are invaluable assets of any organization. Employee engagement will bring many benefits to the organization [1]. Even in difficult times, employee cohesion is an important competitive different factor of organizations [2]. Findings from a survey sample of 289 employees in post-merger enterprises in retail and pharmaceutical industries showed influences impact on employee commitment, including (i) Job satisfaction, (ii) Leadership styles, (iii) Cultural conflict, and (iv) Job stress and pressure. The results of this study provide a foundation of theory and practice for post-merger or acquisition businesses can efficiently exploit the human resource for the development in the next period.

Keywords: Culture conflict, organizational commitment, job satisfaction, leadership style, post-merger, job stress, pressure.

1. Introduction

Organizational behavior is playing an important role in supporting, promoting working results of human resources in the organization, in which the commitment behavior of employees in the organization generally and enterprises after the merger is very important especially in the context of vibrant economic development in Vietnam,

where competition is taking place so fiercely that the result may be the acquisition of large businesses for smaller businesses that often take place. Besides, the merger is also a very important strategy for businesses to desire to expand the market size or market share, access to desired technology, products, distribution channels and market position [3]. Organizational change, such as merger and acquisition (M&A) activity, continue to occur at a high rate in organizations [4]. However, in organizational change literature, M&A failures range from a pessimistic 80% to a more

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optimistic, but still disappointing, 50% [5]. There is undoubtedly a range of contributing explanations of these high M&As failure rates, however, recently there has been growing acceptance among management researchers that the neglect and mismanagement of the human aspects during and following the actual merger or acquisition are significant determinants of merger success or failure [6]. M&As have come to be associated with outcomes such as lower morale and job dissatisfaction, acts of sabotage, increased labor turnover, and absenteeism rates rather than increased profitability [7]. There is a consensus that such change activities result in reduced organizational commitment [8]. Therefore, the lowered commitment of employees after periods of mergers and change is identified as one of the reasons as to why the intended long-term effects of organizational change do not succeed [9]. All of these factors may negatively impact the competitiveness of the new organization.

Organizational commitment and influencing factors have received great attention from scholars with a lot of studies and explanatory factors tested to predict the commitment behavior of employees with organizations [10]. However, in the case of post-merger enterprises in Vietnam, organizational turmoil, cultural conflicts, leadership styles are strong and unavoidable that will make organization stable, personnel, the purification or retention of personnel has become much more challenging than an organization that does not have to pay through such systemic change. Therefore, the factors affecting the commitment behavior of workers after the merger with the enterprises, which will be different from the factors that govern this behavior in general and need to have empirical researches are done to identify, accreditation. This study aims to identify and analyze the factors affecting the commitment behavior of employees in post-merger enterprises in Vietnam context.

2. Review of literature

According to Enterprise Law of Vietnam (2014), a merger of the enterprise was one or several companies that can be merged into another company by transferring all legal assets, rights, obligations, and benefits to the merged company, and at the same time stop the existence of the enterprise merged.

Commitment is widely defined as the extent of an individual's loyalty and attachment to an organization, linked to the degree of effort an individual will exert to support the organization's goals. Meyer and Allen (1991) widely used three-component commitment model is based on earlier work by Becker (1960) and Mowday, Steers, and Porter (1979). Commitment is the degree of attachment to an organization [11]. It has three major components: (i) a strong belief in the organization and acceptance of the organization's goals, (ii) a willingness to exert considerable effort on behalf of the organization, and (iii) a desire to maintain organizational membership [12].

Organizational commitment, a psychological contract that influences whether or not to remain affiliated with an organization, has three basic psychological states: (i) effective commitment: an employee wants to stay in the organization because of emotional attachments, (ii) continuance commitment: an employee remains with an organization because he/she has little chance of finding a better job, and (iii) normative commitment: an employee feels personally or ethically responsible to remain with an organization [13]. Studies show that each of these forms of commitment is associated with labor turnover. They also suggest that a strong relationship exists between affective commitment and a range of desirable employee outcomes, including attendance, job performance, good health, low stress, and minimize conflicts between work and other activities. As affective commitment is driven by work experience, rather than through the recruitment and selection of employees,

perceived organizational support by employees is important in this process [14].

There has been a lot of effort from empirical studies to identify factors that explained the organizational commitment's behavior of employees in post-merger enterprises. Some important factors tested in previous studies include working stress, leadership styles, cultural conflicts, and job satisfaction.

2.1. Job stress and pressure

Graham, Ramirez, Field, and Richards (2000) and Elangovan (2001) identified work stresses for employees related to work-overload, benefit conflicts, time, staff shortages, working equipment, conflicts between peers. Stress threatens the workers' morale thereby affecting the reasonable behavior of workers [15, 16]. The research results showed that work stress is the main cause of the consequences of attitudes and behaviors of workers as job dissatisfaction, will not commit with the organization [17]. Therefore, when workers have a lot of stress at work, it will lead to a lack of long-term commitment to the organization [18].

H1: Perceived job stress and pressure negatively influence employees' organizational commitment in post-merger enterprises.

2.2. Cultural conflict

Cultural conflicts and its important influence on the success of the merger of organizations after the merger including Organizational consolidation and human resources described in many terms such as communication stress to describe the behavior and experience divided after the merger; Cultural conflicts referred to the negative reactions of organizational members to the merger; Merged syndrome included emotions about uncertainty and insecurity of mergers; Cultural conflicts referred to organizational issues due to failure in cultural harmony in the post-merger organization [19]. If these issues are resolved harmoniously or not harmoniously, it will lead to satisfied/dissatisfied and loyal/disloyal behavior of employees with the

organization [20]. Abdul Rashid, Sambasivan, and Johari (2003), Lok and Crawford (2004), and Sarala (2009) showed the positive impact of organizational cultural harmonization on the organization's commitment of employees [21-23].

H2: Perceived culture conflict positively influence employees' organizational commitment in post-merger enterprises.

2.3. Leadership styles

Leadership style has an important impact on the satisfaction, commitment for both the merger and the merged party's employees, in which the adaptive factor of leadership style changes that strongly affected the satisfaction as well as the employees' commitment of the merged party [24]. Being able to integrate quickly with enterprises after the merger will help employees with great motivation to associate with enterprises and the role of leadership style characterized by relationships, context, and inspiration, support, and management will help workers in the process of rapid integration with the post-merger organization, thereby helping them connect with the organization [25]. Purvanova, Bono, and Dzieweczynski (2006), Marie (2006), Zhang et al (2015), explained that transitional leadership style plays a very important role in creating employee commitment to work. Lok and Crawford (2004), and Lo, Ramayah, and Min (2009) explained that the positive behavior of leaders to motivate employees and enhance their commitment.

H3: Perceived leadership style positively influence employees' organizational commitment in post-merger enterprises.

2.4. Job satisfaction

Theories of Maslow (1943), and Herzberg & Mausner (1959), both emphasized the importance of meeting the different workers' needs such as jobs, payments, and promotions that affect their behavior in the organization, satisfaction, and commitment [26, 27]. Job satisfaction is the attitude, resulting from

reviewing and summarizing the specific likes and dislikes combined with the employees' evaluation on the work in the organization. The more satisfied the worker is with the job, the higher the commitment with the organization [28]. Kyei-Poku and Miller provided evidence for the relationship between satisfaction with a merger and the affective and normative components of organizational commitment among employees [29].

H4: Perceived job satisfaction positively influence employees' organizational commitment in post-merger enterprises.

3. Methodology

There are 23 items to measure the variables of the research model (see Table 2). All items are measured by 5-point Likert scales, which were 5 - strongly agree, 4 - agree, 3 - not sure, 2 - disagree and 1 - strongly disagree. According to Hair, Black, Babin, and Anderson (2010), the sample size used in the exploratory factor analysis was determined by the minimum ($\min = 50$) and the number of variables included in the model. The proportion of samples compared to an analytical variable was 5/1 or 10/1. Green suggesting that in the regression model the minimum sample size was determined by the empirical formula $50 + 8 \times \text{independent variables in the model}$ [30]. Due to resource constraints, this study uses a sample of 289 observations that ensure reliability for statistical tests in the research model. Table 1 presents descriptive statistics of demographic characteristics. Questionnaires were administered to employees of the post-merger enterprises in the retail and pharmaceutical industry in Dong Nai province and Ho Chi Minh City of Vietnam, based on the non-probability sampling method (with convenient technique). The surveyed subjects in this study are employees working at post-merger enterprises, excluding newly recruited employees after the merger. The survey was conducted by the self-administered method, and employees were encouraged to complete the survey during work time.

Table 1. Demographic differences among respondents

Demographic characteristics	Frequency	Percentage
Gender		
Male	144	49.8
Female	145	50.2
Working experience		
Less than 5 years	135	46.7
Otherwise	154	53.3
Position post-merger		
Higher	146	50.5
Otherwise	143	49.5
Income post-merger		
Higher	137	47.3
Otherwise	152	52.7
Types of enterprises		
Retail	147	51.0
Pharmacy	142	49.0

4. Results and discussion

4.1. Reliability and validity

The reliability and validity of indicators in the model are tested by the system of criteria. As can be seen from Table 2, the lowest Cronbach's alpha value was 0.832, exceeding the cut value of 0.70 recommended [31, 32]. Convergent validity was estimated by factor loading. The value of Kaiser-Meyer-Olkin (KMO) was 0.837 (between 0.5 and 1.0) which means that the data is significant for conducting a factor analysis. All factor loadings of variables are higher than the 0.50 (see Table 2). According to Hair, Black, Babin, and Anderson (2010), loadings ± 0.50 or greater are considered practically significant [33].

4.2. Hypothesis testing

The correlation coefficients between the independent variables are generally low and the variance inflation factors do not exceed four suggesting that multicollinearity is unlikely to prove a significant problem [34, 35]. All of the hypothesized correlations are significantly different from zero and have the anticipated sign.

Table 2. Results of factor analysis and reliability tests

Items	Scales	Factor loadings
<i>Job stress and pressure - SP (Cronbach's Alpha = 0.933)</i>		
SP1	I often have to worry and stress at work	0.914
SP2	I often have to worry and stress at work	0.906
SP3	I often get frustrated with things around the work	0.903
SP4	More and more difficult that I have to go through at work	0.898
<i>Cultural conflict - CC (Cronbach's Alpha = 0.841)</i>		
CC1	I always feel comfortable as communicating with other members after merging	0.829
CC2	I completely caught up with the new workflow after merging	0.829
CC3	The working environment is not different with me after merging	0.807
CC4	I have the same value as the organization after merging	0.743
<i>Leadership styles - LS (Cronbach's Alpha = 0.832)</i>		
LS1	I have a good relationship with senior management after merging	0.834
LS2	Senior management helps me build relationships with other members after merging	0.772
LS3	Superior management gives me the inspiration to work after merging	0.765
LS4	Superior management supports me a lot about the work after merging	0.764
LS5	Superior management helps me to integrate quickly after merging	0.621
<i>Job satisfaction - JS (Cronbach's Alpha = 0.917)</i>		
JS1	Basic salary is paid following the time and workload	0.887
JS2	I am satisfied with the opportunity to raise wages	0.849
JS3	My work is respected by society	0.848
JS4	I believe that promotion opportunities are fair	0.806
JS5	I have a chance to quickly advance in my work	0.796
<i>Organizational commitment - OC (Cronbach's Alpha = 0.901)</i>		
OC1	I always try my best to help the company after a successful merger	0.884
OC2	I'm always proud to talk about where I work after merging	0.878
OC3	I have great loyalty to the company after merging	0.844
OC4	Post-merger enterprises always create great excitement for me to develop my full capacity	0.836
OC5	I feel that choosing to stay in the business after merging is right	0.798

Table 3. Results of Correlation Analysis

		OC	JS	LS	SP	CC
OC	Pearson correlation	1	.753	.631	-.300	.510
	Sig. (2-tailed)		.000	.000	.000	.000
	N	289	289	289	289	289
JS	Pearson correlation	.753	1	.450	-.174	.279
	Sig. (2-tailed)	.000		.000	.003	.000
	N	289	289	289	289	289
LS	Pearson correlation	.631	.450	1	-.177	.361
	Sig. (2-tailed)	.000	.000		.003	.000
	N	289	289	289	289	289
SP	Pearson correlation	-.300	-.174	-.177	1	-.151
	Sig. (2-tailed)	.000	.003	.003		.010
	N	289	289	289	289	289
CC	Pearson correlation	.510	.279	.361	-.151	1
	Sig. (2-tailed)	.000	.000	.000	.010	
	N	289	289	289	289	289

The regression analysis results in Table 4 showed that the R^2 adjusted coefficient of the model was 0.738, which revealed the model compatibility is 73.8% or in other words about 74% of the variation of the dependent variables was explained by four independent variables, included: (i) Job satisfaction, (ii) Leadership styles, (iii) Cultural conflict, and (iv) Work

stress. Results of variance analysis in Table 5 has an F value of 203.805 (sig. = 0.000), therefore there is statistical evidence that we can reject the hypothesis that regression coefficients are zero (except for constants). So, multiple linear regression models are considered suitable for the data set.

Table 4. Results of Regression Analysis

R	R^2	R^2 adjusted	Standard errors of estimates	Durbin-Watson coefficient
.861	.742	.738	.29156	2.202

Table 5. Test of Regression Coefficients

	Unstandardized regression coefficients		Standardized regression coefficients	t	Sig.	Statistics multicollinearity	
	B	S.E	Beta			Tolerance	VIF
(Constants)	.497	.208		2.387	.018		
Job satisfaction	.457	.029	.539	15.740	.000	.775	1.291
Leadership style	.325	.041	.280	7.952	.000	.732	1.367
Job stress and Pressure	-.087	.022	-.121	-3.899	.000	.951	1.051
Cultural conflicts	.239	.033	.240	7.317	.000	.847	1.181

The analysis result of regression coefficients as Table 5 shows that all 4 independent factors have a significant influence on organizational commitment among employees in post-merger enterprises at all variables; the sign of the regression coefficient is consistent with the initial sign expectation. Comparing the value (strength) of β showed that Job satisfaction is the most important factor, the greatest impact on employee's commitment in an organization after the merger ($\beta_{\text{normalization}} = 0.539$), the next one is Leadership style ($\beta_{\text{normalization}} = 0.280$), the next one is Cultural conflicts ($\beta_{\text{normalization}} = 0.240$), and Working stress ($\beta_{\text{normalization}} = -0.121$). Hypotheses H1, H2, H3, and H4 are accepted in this study.

The results of this study also revealed that there is no relationship between Gender, Working experience in enterprises, Position, and Income and organizational commitment

among employee in post-merger enterprises. The findings of this study are similar to previous studies as in the review literature part of the article. This shows the relevance of the research model to the foundation of related theory. At the same time, it shows that human resource management activities in this field in Vietnam and other environments are not different.

5. Conclusion

This study was carried out in the context that the M&A market in Vietnam, is taking place very excitingly as a result of the business's strategy of enterprises as well as the consequence of competition becoming more and more so fierce. The merged enterprises in addition to the advantages, market opportunities, technology, finance and

competitiveness acquired through merger deals, which also faced challenges due to the interests and cultural conflicts between the merged enterprises and the enterprises being merged, between members of merging organizations. Therefore, it is very important to identify the factors affecting the employees' commitment in the post-merging enterprises based on harmonizing conflicts occurring to ensure the enterprises' success after the merger period, towards the stages of sustainable development.

This study used a sample of primary data surveyed from 289 employees in the post-merger retail and pharmaceutical businesses in Vietnam for analyzing the factors to affect the commitment behavior of workers in these businesses; the research results identified four factors that governed the commitment behavior of employees in these organizations including (i) Job satisfaction, (ii) Leadership styles, (iii) Cultural conflict, and (iv) Job stress and pressure. Based on results, post-merger retail and pharmaceutical enterprises in particular and enterprises in general that should be concerned with these factors as: (i) To improve employee's satisfaction with incomes, advancement opportunities, new opportunities in the organization after merging, (ii) To build a leadership style that helps workers quickly integrate with new organizations after merging, (iii) To resolve organization's cultural conflict harmoniously before and after merging, and (iv) To reduce job stress and pressure on the basis of improving the working environment of the post-merger organization for employees.

With the above research results, the authors propose a number of issues that need to be focused on post-merger enterprise, including:

Job satisfaction: The nature of work is considered a leading factor to the employee's engagement with the post-merger organization. This is not only from the business, but largely depends on the evaluation of employees.

+ **Compensation:** Remuneration includes wages, bonuses as well as employee and relative care policies. This issue is particularly interested in big companies because they think

that "It's no use preaching to a hungry man", at the same time, when taking good care of relatives, employees can also feel secure to work and dedicate.

+ **Opportunity for advancement:** Any individual who works needs to be trained, improved skills, and recognized by enterprises and organizations and their contributions are shown in detail by promotions, salary increases.

+ **Relationship:** Relationships of employees include relationships with colleagues, superiors and subordinates. Each relationship in the company has a certain influence on the comfort or pressure employees feel when working. If there are understanding colleagues, employees will certainly be more motivated, and vice versa, maybe they will choose to leave the company.

About leadership style: For administrators should pay more attention to leadership, encourage and encourage them when they work well or when they do not work well, reward fair and fair, quibble "fully in keeping with reason and sentiment"; always listen to suggestions about methods to perform the work, trust employees, and they exchange ideas before making a decision at work; Promptly support employees when they have difficulties at work, help them so they can overcome difficulties and complete the work as planned and effectively; Always exemplary at work, creating the trust of employees in the management and administration of administrators.

About company culture: In order for the company culture to develop, it should promote strong propaganda activities so that employees are excited, imbued with the ideology and culture of the enterprise, further develop the reward and regulation policies clearly define the policy of reward and discipline and implement fairly and openly "reward and punish"; Regarding income: This factor is very important, affecting their satisfaction with the company. The company needs to ensure that the payment of employees' income is commensurate with the work they are doing. This policy should be formulated with clear criteria, linked to productivity, capacity and

work results of each position throughout the company. This both ensures fairness, encourages employees to work, and promotes the connection of interests between individuals and collectives.

Stress and work pressure: The working environment for employees is one of the important elements of a business. The relationship between colleagues in the same department or between this department and other parts of the entire enterprise must be really nice, this is very important, giving employees the desire to work for the company. Therefore, it is necessary to consider creating a friendly and united working environment, in order to better coordinate and work together; timely handle, remove obstacles, from which employees will feel satisfied and want to stick with the company for a long time.

This study has some limitations. Firstly, the research sample that was collected only in two groups with recent validation including the retail and pharmaceutical industry, surveyed in Dong Nai province and the Ho Chi Minh City of Vietnam. Secondly, this study did not test the difference in organizational commitment between the attached employees' group before and after newly being recruited in the post-merged enterprises or the difference between the sectors after the merger. Thirdly, this study did not examine the influence of the factors in the research model on each component of organizational commitment through models such as SEM. Further studies can exploit this topic as the research directions above.

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