

Effect of Human Capital Investment on Customer Satisfaction of the Mobile business agent in Beijing, China

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ABSTRACT

The research was to investigate actual factors effecting human capital investment on customer satisfaction of the mobile business agent in Beijing, China. The conceptual framework was developed from the literature review and survey in the area, and other contemporaneous research in human capital management. Accordingly, the researchers consider the importance of the factors of education investment, talent investment, health protection investment, income investment, incentive investment, and customer satisfaction. In this the researchers employed the quantitative research approaches. The instruments of research were the steps of a questionnaire. Data were collected from 303 people who are entrepreneurs of mobile agencies. The data collected were analyzed using the path modeling and on the basis of observing the actual customer satisfaction of the organizations studied through all operational links in the human resource management.

Findings are as follows: Applications of education investment, talent investment, health protection investment, income investment, incentive investment were explanatory of the variance in customer satisfaction at 33.7 percent ($R^2 = 0.337$). Each factor involves significant aspects with the total being 27. All aspects should be addressed if problems are to be successfully solved over the long haul.

Keywords: Customer satisfaction, mobile business agency, human capital investment

INTRODUCTION

At present, China has been dramatically affected by the global economy. Meanwhile, the global economy is showing a severe recession. Domestic consumption and investment also declined sharply from this effect. Communication organizations in a time of strategic change and reform have been seriously affected. And the development of the industry is tough. Transform and upgrade this traditional essential service-oriented industry as quickly as possible and integrate innovative, intelligent, and diversified industries into the development of today's communication enterprises. It has become a problem that every communication worker must pay attention to and think about. Premier Li Keqiang's government work report suggests that in order to minimize the damage, Achieved economic and social development goals this year. It is necessary to stabilize and expand employment. increase training stability and expansion of job support strengthen market skills training promote employment training From the point of view of human capital investment Premier Li Keqiang's report highlights the importance of "human" factors of production for economic development. In particular, it pointed out the need for various investments in "education and training investments", "technical personnel

investments", and "employee income investments" in human capital investments. The rational and efficient investment of human capital will catalyze the rapid transformation of the industry and society as a whole. Improving the organization, industry, and sustainable development of the social economy. It is in a particular development period to study and solve problems. Especially as a public sector special economic zone of the country social responsibility in the job outbreak, and stable corporate employment is more complicated. It also requires appropriate human capital investment to improve the efficiency of the organization. Recognize the kinetic energy of "people", stimulation, and motivation quick response to overcoming the epidemic of economic and social impacts. Help enterprises and industries out of trouble, so China's business sector should really develop and invest in human capital. (Huang Jing, 2020; Hu Jianping, 2006).

Characteristics of human capital investment

(1) The lag nature of human capital investment income.

Generally speaking, the investment behavior of human capital is completed after a period of time. Compared with his investment, human capital investment takes some time to test whether the value increases, so the recovery cycle is longer. The reason is that the long investment cycle of human capital is long, the projects are scattered, and the amount is not easy to count. In addition, the basis and conditions of human capital investment appreciation are higher. Hou Menglong, Sun Hui (2016) While maintaining a certain human capital stock, enterprises also need the recognition of employees and a high degree of coordination of investment behavior. Even so, the investment can fail. Enterprise human capital investment to employees as the investment object, hope to improve the professional ability and quality of employees through investment. However, it takes a long time for employees' tacit knowledge and ability to cultivate, and it is not easy to show up. Therefore, there is a serious time difference between human capital investment and income.

(2) High marginal growth rate of human capital investment.

Although the return on human capital investment lags behind, its return period is long. If applied properly, the return period can last into the employee's life. For other tangible factors of production input, the marginal income of each additional unit of investment will show a downward trend. However, with each additional unit of human capital investment, the combination of employee knowledge and skills can produce higher benefits, that is, a higher return on investment. Zhang Hongfeng (2017) For enterprises, to increase human capital investment, if the management means and supporting strategic decisions are reasonable and effective, coupled with the long-term income of human capital investment, the enterprise can obtain higher investment returns. Therefore, enterprises should increase their Human capital investment. (Sun Jiawei & Zhou Yang, 2020).

(3) The risk of human capital investment.

The lag of human capital investment income will also bring many risks, such as human capital recruitment risk, human capital use risk, human capital transfer risk, personnel job matching risk, training risk, incentive risk and so on.

Human capital recruitment risk: that is, the applicants may forge their work experience, provide wrong information to the interviewer, or due to the wrong judgment of the recruiters, so that the enterprise misses the right candidate, and the recruitment fair will increase the selection cost again. The consequences of this risk may also continue to the job matching at the time of personnel appointment, because the employees fail to meet the skills required by the position, resulting in the lack of employment and the reduction of production efficiency, resulting in the risk of uncertainty in the expected investment return of enterprises.

Education and Training: The training of employees is often a hidden effect, especially the investment of highly skilled talents. If the enterprise does not have a training effect evaluation system, the training of employees cannot be shown in the short term, resulting in continuous blind investment and increasing the cost of enterprises. However, the enterprise spends a lot of training costs, which increases the operating costs of the enterprise, which makes the enterprise lose other opportunity costs of increasing profits, such as the additional cost of dismissing employees or the cost of selecting more matching new employees for the position. Xing Qianli (2008) that if the enterprise does not set up reasonable standard training and talent appointment linkage mechanism, may cause trained employees in training promotion appointment did not reach its psychological expectations, cause employees carry enterprise pay for its human capital flow to competitors, may make enterprises face more difficulties in the market competition. (Wang, Liu & Li, 2009).

Research objective

To study Influencing factors of human capital investment on customer satisfaction for Mobil business in Beijing, China

Research hypothesis

H1: Education investment has a positive effect on customer satisfaction

H2: Talent investment has a positive effect on customer satisfaction

H3: Health protection investment has a positive effect on customer satisfaction

H4: Income investment has a positive effect on customer satisfaction

H5: Incentive investment has a positive effect on customer satisfaction

METHODOLOGY

In the study of the Human capital investment Customer Satisfaction of the Mobile business agent in Beijing, the researcher has studied documents, textbooks, concepts, theories, and related research consistent with the study's objectives. This research is quantitative research in the format is survey research. The research tool was a questionnaire. Data was collected by instrument-based interviews. The population is mobile agency entrepreneurs in Beijing City, China, the total number of entrepreneurs is 1,250 people in Hunan, China. The survey sample was 303 people from entrepreneurs of the mobile agency in Beijing City. The researchers used a simple random sampling method to conduct a random sample size, as determined according to the Taro Yamane formula (Yamane, 1973). Multiple Regression Analysis to test the influence of variables between Education investment, Talent Investment, health protection investment, income investment, incentive investment, and customer satisfaction.

RESULTS

Determination of instrument confidence

Reliability Test (Reliability) The researcher used the revised questionnaire to try out the researcher (Try Out) with the mobile agency 30 people who are not a sample group. Internal consistency was tested using composite reliability and Cronbach's Alpha coefficients, where the researchers analyzed the reliability coefficients of each question and each measure. The alpha value is between 0.5 – 0.65, which is a moderately reliable value. And at values from 0.7 and up, it has pretty high reliability. But if it is below 0.5, it is less reliable. Typically, the criterion used to measure these two values should not be less than 0.6 (Cronbach, 1990).

Validity checking after collecting the data, the researchers checked their validity using the corrected Item-total correlation. Which is a measure of the correlation between the score of any question and the total score of the category in which the question appears, in the calculation process, the total score must be adjusted by deducting the data value of any question issued in order to prevent the information of the questionnaire from appearing in both places. The decision criteria were that the correlation must not be less than 0.70.

The reliability and validity test results are shown in the following table.

Table 4.1 Results of testing reliability and validity by statistical methods

Variable	Corrected Item-Total Correlation	Cronbach's Alpha
Education Investment 1. There is a chance to get promoted if I get professional training. 2. Employees here love to train until they are skilled. 3. I am delighted that the company gave me job training. 4. I'm delighted with the promotion once I've mastered the training. 5. The company arranges for all employees to receive thorough training.	0.758 0.879 0.911 0.893 0.887	0.876
Talent Investment 1. Satisfaction with the company's talent introduction policy 2. Satisfaction with the company's talent introduction fees 3. Satisfaction with the company's talent introduction benefits 4. Satisfaction with the company's talent introduction efforts	0.782 0.874 0.785 0.889	0.884
Health protection investment 1. The company's attention to its employees' health 2. Employee' insurance policy (medical treatment, accidental injury) 3. Physical examination benefits for company employees 4. The sense of security of the company's employees	0.843 0.764 0.775 0.865	0.876
Income Investment		0.912

1. Employees have welfare benefits for medical expenses. 2. Employees have welfare for medical expenses for parents and children. 3. Employees have welfare benefits for their children's tuition. 4. Employees have benefits after retirement. 5. Employees have increased income every year. 6. Employees have overtime while over job on board	0.876 0.774 0.871 0.754 0.768 0.875	
Incentive Investment 1. There are Incentive policies of the company 2. There are Incentive amount 3. There are Incentive cash	0.875 0.771 0.754	0.911
Customer Satisfaction 1. Existing customers come back to use the service again. 2. Customers always appreciate the service. 3. Customers do not blame the company's service. 4. Customers always refer new customers to the business.	0.779 0.761 0.768 0.763	0.879

The results of the study of Effect of human capital investment on work performance for small and micro enterprises in Hunan, China are as follows:

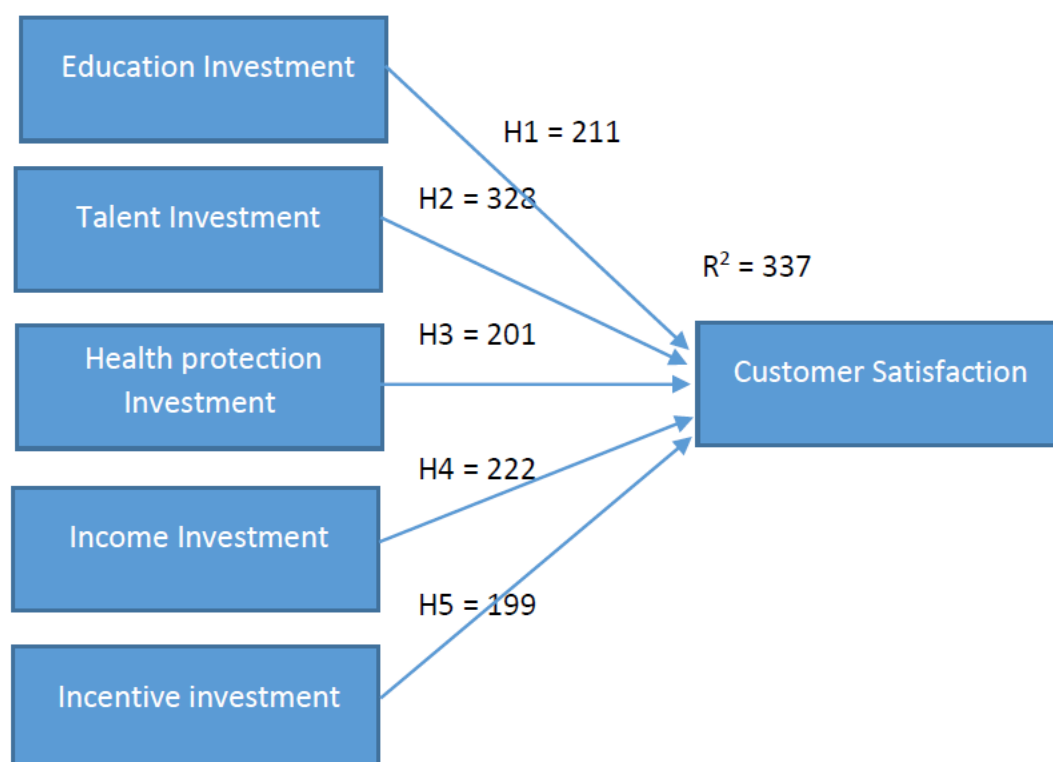


Figure 1 Results of path analysis

Research hypothesis testing

The researcher formulates research hypotheses for testing in accordance with the route equation according to the route analysis model with the following equations and assumptions:

$$EMS = \beta_0 + \beta_1 EDI + \beta_2 TAI + \beta_3 HPI + \beta_4 INC + \beta_5 INI + \zeta_1 \dots \dots \dots (1)$$

Hypothesis 1 Education investment has positive effect on Customer service

Hypothesis 2 Talent investment has positive effect on Customer service

Hypothesis 3 Health protection investment has positive effect on Customer service

Hypothesis 4 Income investment has positive effect on Customer service

Hypothesis 5 incentive investment has positive effect on Customer service

Table 4.2 Hypothesis Testing Results

Path	Path coefficient	t-stat	P-value	Hypothesis
H1: Education investment → Customer satisfaction	0.211	3.618***	0.000	support
H2: Talent investment → Customer satisfaction	0.328	2.221***	0.000	support
H3: Health protection investment → Customer satisfaction	0.201	4.419***	0.000	support
H4: Income investment → Customer satisfaction	0.222	2.455***	0.000	support
H5: Incentive investment → Customer satisfaction	0.199	3.121***	0.000	support

CONCLUSION

Based on the literature review, this study determines the social exchange theory and expectation inconsistency theory of the study, proposes a theoretical model and research

hypothesis, divides the customer satisfaction affecting mobile agency services into five dimensions education investment, talent investment, health protection investment, income investment, incentive investment, and customer satisfaction, and verifies the reliability of the survey data and the mean, standard deviation regression analysis, the hypothesis to confirm the significance of each dimension of mobile agency business affecting customer satisfaction. In general, the research on the structure and dimensions of the assumed variables in this paper enriches the current theoretical achievements and provides an analytical basis for subsequent research. The results show that the effects of Customer satisfaction are: education investment, talent investment, health protection investment, income investment, incentive investment,. Combined with the empirical studies.

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