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INTENTION TO APPLY FOR A JOB OF ECONOMICS STUDENTS IN HO CHI MINH CITY IN THE CONTEXT OF COVID-19 PANDEMIC

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In the context of covid-19 pandemic, effective recruitment of prospective employees from campuses can assist businesses in recovering and even winning on the market. However, this process requires an updated and concrete understanding of the young talents. In this paper, the authors explore which factors affect the intention to apply for a job of economics students in Ho Chi Minh City in consideration of the pandemic's impacts. A significant part of the proposed model was based on clues retrieved from prior studies on organizational attractiveness. Based on the analysis of data collected from 206 economics-majored undergraduates from tertiary institutions based in Ho Chi Minh City, the authors find that the diversity inherent in the job and work practices at a company strongly influences the applying intent. Economic dimension, together with opportunities to learn and advance, is the next important predictors of intention to apply. The students' intentions of applying are also affected by their perceptions of the social values and company's reputation.

***Keywords**: intention to apply, organizational attractiveness, economics students, covid-19*

***JEL Classifications**: M12, M51, M54*

1. Introduction

In 2021, the war for talent has been even more fierce due to the fourth wave of Covid-19 epidemic. After several months under social-distancing policies, firms have to focus on restoring production and business, hence increasing their recruitment demand. According to a survey of ManPower Group (2021), over half of the enterprises intended to have more recruitment activities in the later half of 2021; specifically, 40% of businesses forecasted the return of these activities to the pre-pandemic levels within the next 3 months. Paradoxically, in terms of labor supply, unemployed workers in the southern region, especially in Ho Chi Minh city, have massively fled to their hometowns and are afraid of returning on grounds of health and safety. Employed labor in the third quarter of 2021 decreased by 2.4 million people compared to the previous quarter, and it is expected that only around 60% of workers would return to work. To cope with these challenges, human resources managers have to devise strategies to attract talents with compelling promises by developing a set of organizational characteristics which will develop job seekers' favorable attitude (Ready et al., 2008; Jayasinghe, 2017). Recently, application of marketing in recruitment, specifically practices of employer branding, has been considered one of the strategic levers (Moroko and Uncles, 2008). Not only does it help to project a firm's distinct image in the minds of potential applicants but also position them as an employer of choice. In Vietnam, businesses have started to pay attention to employer branding and how to position themselves as attractive places to work. Since the employer's attractiveness to the number and quality of job candidates, substantial resources for the recruitment process can be saved. During the city's economic recovery from pandemic damages, employers must now compete in attracting the attention of potential candidates and fulfilling their expectations in the hectic local labor market. This situation poses great challenges for humans resources managers in devising a recruitment strategy in compliance with the organization's distinct culture and orientation. Indeed, the planning process can become more effective with a good understanding of the characteristics of applying intention. Therefore, with the purpose of providing employers with insights of young prospective economics job seekers, the authors decided to conduct the paper titled "Intention to apply for a job of economics students in Ho Chi Minh City in Covid-19 pandemic".

2. Literature review

2.1. Applying intention

The Theory of Reasoned Action (TRA) suggests that a person's intention of a behavior primarily determines his performance of such behavior, and this intention is predicted by his attitude toward and subjective norms regarding the behavior (Ajzen & Fishbein, 1975). If a behavior is considered positive in relation to the achievement of an objective (attitude) and if the person in feels the perceived social pressure to perform it (subjective norm), he has a stronger intention (motivation) and is more likely to perform the behavior. The model places greater emphasis on the importance of intention than the actual behavior, and it assumes that the behavior under investigation is under volitional control. As an underlying psychological theory, it provides useful prediction for behavioral intentions and behaviors in recruitment setting, which has been confirmed in many studies. However, since a behavior cannot completely and always be voluntary and controlled and sometimes requires skills, opportunities, resources, or cooperation, the Theory of Planned Behavior (TPB) was introduced in 1991 also by Ajzen. The TPB is superior to the TRA in predicting and explaining behaviors in a specific research context, adding the "perceived behavioral control", which refers to one's perceived ease or difficulty of performing the behavior. Thereby, although intention governs behavior, it would not be formed and consolidated without belief in adequate capabilities and resources despite positive attitude or subjective norms. Thus, behavioral intention is a strong predictor of one's level of commitment and effort to perform the behavior. In fact, the theory has been referred to as a promising explanatory framework for job pursuit behavior. Based on Azjen's theories, intention to apply can be defined as the intention to pursue a job in a specific firm which the job seeker finds matching with his attitudes, subjective norms, capability and resources. To obtain the desired job, the job seeker first goes through an application process, in which he understands the job description and requirements. The formation of applying intents indicates the applicant's adequacy of all three determinants, plus his interest and commitment to the job and company. Applying intentions can be categorized into three main types: intentions to apply to a job vacancy, to pursue a job, and to accept a job (Gomes & Neves, 2011).

2.2. Organizational attractiveness

With a rich literature, employer brand equity is a marketing-based perspective referring to potential applicants' attitudes and perceived attributes about the job or the employer firm. The concepts present the instrumental and symbolic traits of a company, based on which the company is differentiated from its competitor employers. Collins (2007) analyzed this concept in 3 dimensions: Brand awareness, Brand associations, and Perceived quality. "Brand awareness" refers to the ease of a brand name being recognized, raising the likelihood of the brand being considered for the final choice; "Brand associations" relates to the memory or recognition of individuals, based on which choices between brands are made; "Perceived quality" is defined as customers' perception of the overall quality or superiority of a product or service relative to relevant alternatives with respect to the intended purpose of the product. In recruitment settings, job seekers' beliefs of the person-organization fit affect their decision to pursue the job.

On the other hand, Ambler and Barrow (1996) defined the employer brand as what is mostly associated with and known about the organization as an employer. The two authors developed a 3-dimensional model to evaluate employer brand and, thereby, organizational attractiveness. The functional dimension refers to developmental and useful activities; the economic dimension refers to material or monetary rewards; and the psychological dimension refers to a sense of belonging, direction and pur-

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pose. In addition, 3 dimensions' benefits for potential and current employees are compared with a product's offerings for consumers, showing the similarity between the employer brand and a product brand.

Extending and refining Ambler and Barrow's model, Berthon et al. (2005) developed a 25-item scale to assess an employer's attractiveness. The model incorporates 5 dimensions of employer's attractiveness: "Economic value" refers to salary, compensation package, job security and promotional opportunities; "Interest value" refers to an exciting work environment, novel work practices and utilization of employee's creativity and professionalism; "Social value" refers to a fun and happy working environment, good collegial relationships and a team atmosphere; "Application value" refers to opportunities to apply knowledge and to teach others, a customer-oriented and humanitarian environment; and "Development value" refers to the firm's provision of recognition, self-worth and confidence, and career-enhancing experience.

3. Research model and hypotheses

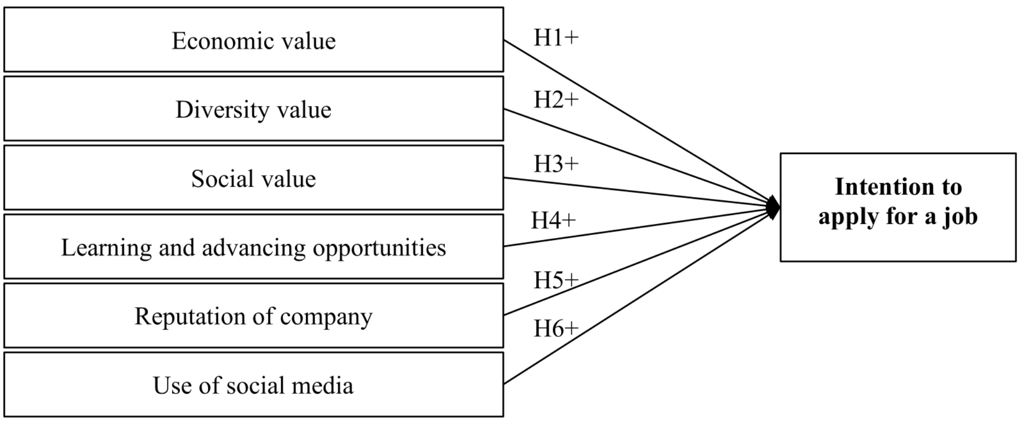
3.1. Research model

On the basis of overview domestic and foreign studies, we offer a research model on factors affecting applying intention of Economics students in Ho Chi Minh City as Figure 1 below:

fresh graduates, economic value is of major consideration and is perceived as the greatest form of acknowledgement. In particular, compensation is considered a powerful aspect of the work-contract in order to attract employees. According to Gerhart and Milkovich (1990), expectation to receive the level of salary that is fair and matching with their performance is a direct factor in job seeker's applying decision. In addition to salary, job seekers tend to choose jobs with benefits that are beyond their expectations. Companies with good compensation and benefits packages also stand out from other competitors. On the other hand, based on job security, job seekers evaluate long-term career prospects and decide their retention. Therefore, proceeded to conclude that aspects of economic values directly and absolutely determine applying intention when other factors are immeasurable.

Hypothesis H1: Economic value is positively related with intention to apply for a job.

Diversity value: Diversity value refers to the challenging and varying level of tasks, embracement of innovations in work practices and appreciation for employee's creativity to produce high-quality products or services. For potential applicants, Sivertzen et al. (2013) suggested that interesting jobs are a dominant factor in attracting applicants, hence raising their intention to apply for the job.



(Source: Authors' proposal)

Figure 1: *Proposed research model*

3.2. Research hypotheses

Economic value: Including both monetary and non-monetary benefits, the economic value comprises compensations, benefits and job security. From the perspective of job seekers, especially of

Hypothesis H2: Diversity value is positively related with intention to apply for a job.

Social value: Social value generally refers to supportive collegial relationships and a happy work environment. In fact, "good people to work with" is established as one of the most desirable job characteristics. Candidates will look for employers with a working environment in which they are comfortable with superiors, subordinates and colleagues (Berthon et al., 2005). Ultimately, promotion of social healthy interactions is fundamental to recruitment.

Hypothesis H3: Social value is positively related with intention to apply for a job.

Learning and advancing opportunities: Learning and advancing opportunities reflect employees' desire to learn, develop and be promoted (Duyen & Thi, 2009). Promotion opportunities inherent in the job is one of the candidate's goals during application. Training schemes and promotion opportunities affect the intention to choose a company (Duyen & Thi, 2009; Huy & Dung, 2011). Job seekers with clear sight of the position's developmental path are more likely to become highly interested in the potential job. The desirability of this factor is attributable to its provision of sense of fulfillment and opportunities for personal development. Such developmental potential enhances the employee's satisfaction, and for job seekers, it is a significant driver to apply for a position at the company.

Hypothesis H4: Learning and advancing opportunities are positively related with intention to apply for a job.

Reputation of company: Company's reputation refers to the job seeker's beliefs about how the organization's appeal is evaluated against its competitors by the public (Cable & Turban, 2003). This factor substantially contributes to the first stages of applicant attraction and specifically, the applying intention to the company. Cable and Turban (2003) explained that reputation is used to make inferences about job attributes for comparison with the applicant's expectations. Moreover, applicants have their self-esteem enhanced by associating themselves with companies of high reputation because their social status and associated attributes are believed to reflect its members.

Hypothesis H5: Reputation of company is positively related to the intention to apply for a job.

Use of social media: Use of social media is considered the practice of building organizational profiles and posting job recruitment on social platforms, including but not limited to Facebook, LinkedIn and Twitter. Social media is an effective way to communicate about the firm's culture, goals, and mission (Davison et al., 2011) and help increase the pool of qualified applicants. In general, these channels may empower the building of good corporate reputation, facilitated by consistent emphasis on favorable attributes in social media' messages, which positively links to applying intention (Sivertzen et al., 2013). Additionally, thanks to young people's preferential time spent on these sites, through social networking sites, a broader audience is able to access the organization's job postings.

Hypothesis H6: Use of social media is positively related with intention to apply for a job.

4. Research methodology

While prior studies regarding the applying intention used both the 5 and 7 - point scale, the authors developed the measurement of factors with an adapted 5-point Likert scale, ranging from "totally disagree" to "totally agree". While most Likert scales vary from 4 to 7 categories, this scale number is adequate for almost all studies, as it is short enough for respondents to select an answer quickly and still yields reliable results (Lissitz and Green, 1975; Preston and Colman, 2000). Specifically, according to Krosnick & Fabrigar (1997), it requires less discrimination effort from respondents, thus reducing frustration and increasing response quality. Among prior research, the usage of 5-point scale also exceeds that of the 7-point counterpart. On the other hand, given that average time spent on mobile devices is rising in contrast to that on desktops or laptops, and the questionnaire would not be distributed in person but via social media platform, fitting mobile screens better is an advantage of the 5-point scale (We Are Social and Hootsuite, 2021). Therefore, the 5-point Likert scale was considered to be the most appropriate for this research.

Based on the theoretical basis presented along with the results collected from the semi-structured interviews, the authors proceeded to propose a scale of measurements. The authors combined the 25-item Employer Attractiveness Scale (EmpAt) of Berthon et al. (2005) with indicators from other relevant prior studies. In this paper, the authors collected both primary and secondary data. Secondary sources were digital scientific articles, statistical reports, and books in both Vietnam and foreign countries.

The total number of observations required to perform multivariate regression can be calculated by the formula $n \geq 50 + 8m$ (Tabachnik and Fidell, 2007), including n is the number of required obser-

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Table 1: *The measurement scales*

Item	Code	Statement	Source
Economic Value (EV)	EV1	I will apply to a company that offers above average salary.	Berthon et al. (2005), Schlager et al. (2011)
	EV2	I will apply to a company that offers good benefit package.	
	EV3	I will apply to a company that guarantees high job security.	
Diversity Value (DV)	DV1	I will apply to a company that offers good variety of work activities.	Berthon et al. (2005), Schlager et al. (2011), Wörtler et al. (2020)
	DV2	I will apply to a company that assign challenging tasks.	
	DV3	I will apply to a company that values and makes use of employee's creativity.	
	DV4	I will apply to a company that has innovative superiors.	
	DV5	I will apply to a company that offers alternatives of blended working arrangements.	
Social Value (SV)	SV1	I will apply to a company that has supportive colleagues and superiors.	Berthon et al. (2005)
	SV2	I will apply to a company that has good relationship with colleagues and superiors.	
	SV3	I will apply to a company that offers happy working environment.	
Learning and Advancing Opportunities (LA)	LA1	I will apply to a company that offers steady career growth prospects.	Berthon et al. (2005), Agrawal & Swaroop (2009); Jayasinghe (2017)
	LA2	I will apply to a company that offers good training and mentoring programs.	
	LA3	I will apply to a company that promotes recognition from management.	
	LA4	I will apply to a company where I feel my self-esteem and self-confidence are developed.	
Reputation Of Company (RC)	RC1	I will apply to a company that offers high-quality products and services.	Schlager et al. (2011)
	RC2	I will apply to a company that offers well-known products or services.	
	RC3	I will apply to a company that is good brand to have on resume.	
	RC4	I will apply to a company that has good reputation among friends.	
Use Of Social Media (SM)	SM1	I will apply to a company that publishes adequate information of job opportunities on social media.	Sivertzen et al. (2013)
	SM2	I will apply to a company that has an eye-catching organizational profile on social media.	
	SM3	I will apply to a company whose job advertisement I have seen on social media.	
Intention to Apply (IA)	IA1	I will apply to a job vacancy at the company.	Taylor & Bergmann (1987)
	IA2	I will accept a job offer from the company.	
	IA3	I will pursue a job in the company.	

Source: Authors' summarization

vations and m is the number of explanatory variables. The proposed model in this research has a total of 6 explanatory variables, thus a sample data of at least 50+8x6=98 observations should be qualified for regression analysis.

The authors collected data by sending out a Google Form questionnaire on social network and email platforms, conducted from September 2021 to November 2021 in Ho Chi Minh City in compliance with health and legal advice from authorities in the context of covid-19 pandemic. Convenience sampling method was used. Respondents were economics-major students and under-6-month graduates living and/or working in Ho Chi Minh City. In reality, the authors collected 241 samples via an online form, 206 of which were valid responses. In the sample screening step, the data were imported into Excel 2017 software. Valid responses were then quantitatively analyzed using the following methods: descriptive statistics, Cronbach's Alpha coefficient analysis for reliability test, exploratory factor analysis, Pearson correlation and multivariate regression analysis.

5. Research results

5.1. Descriptive statistics

Regarding gender, the male/female ratio of the sample is 88/206. This is reasonable as economics jobs generally require strong soft skills, especially English and interpersonal intelligence. Gender-based advantages of females, e.g. second language learning, detail-orientation and social sensitivity, allow better academic performance at school and formation of relationships at work-one of the key factors to success. Regarding age structure, the 18-22 age group accounts for the majority (96.60%), substantially exceeding the 23-30 age group (3.40%). This age structure is relatively similar to that of university and college students in general. Additionally, it does not contradict the recent annual statistics on college admissions of the Ministry of Training and Education: on average, over 70% of 18-year-old National Exam examinees were high school pupils registering for tertiary institutions. Regarding education and monthly income, respondents attending universities account for the highest percentage (95.14%), implying the popularity of the economics bachelor programs at university. This is favorable for the research topic due to the demographic group's familiarity with the characteristics and requirements of Economics employers on the market, which are incorporated in the training curriculum. Meanwhile, the majority of respondents have low to medium monthly income (less than 15 million VND) partially because the students and fresh undergraduates' respondents commonly do not generate larger incomes. Regarding academic level, nearly two-third of respondents are third- or fourth-year students (63.59% in particular). This creates a favorable condition for the research. As an average training program is 4 years long, juniors and seniors are usually required to find internships as part of the curriculum. Thus, they also have greater concern for career paths than younger students and, most of the time, have already developed certain expectations for future employers. Regarding employment status, three quarters of the sample set have entered the labor market. Since two-third of the sample set are juniors and seniors, these figures illustrate their increasing awareness of competitive advantage on the employment market. Seeking major-related intern and part-time positions before graduation is not only a means to accumulate knowledge and experience, but also a plus on their candidate profile later. This is vital in economics jobs, as market intelligence, which is the key factor to successful performance, is obtained through hands-on experience.

5.2. Reliability test by Cronbach's alpha coefficient analysis

As shown in Table 2, the results show that most of the scales have high reliability with Cronbach's alpha values of over 0.6, except for the Reputation of Company scale. At a close inspection, all items of the 5 reliable scales have the Corrected Item-Total Correlation results greater than 0.3, qualified for the next EFA step.

The Alpha coefficient of Reputation Of Company scale is calculated to be 0.570 < 0.6. In addition, not all of the indicator variables' Corrected Item-Total Correlation results are greater than 0.3, as that of RC4 is 0.049. Elimination of the item RC4 yielded the Cronbach's Alpha coefficient of 0.695 > 0.6. Therefore, the authors decided to discard this item in the scale measurement and re-performed the reliability test. As a result, the Alpha coefficient increases to 0.695 > 0.6, the Corrected Item-Total Correlation values of all remaining 3 indicators rise above 0.3. In conclusion, after the second test, the scale measurement of this factor is reliable. 3 items RC1, RC2 and RC3 are retained for EFA analysis.

5.3. Exploratory factor analysis EFA

After Cronbach's Alpha analysis, 24 observed variables are retained for exploratory factor analy-

Table 2: *Results of the first reliability test using Cronbach's alpha*

Factor	Item	Corrected Item-Total Correlation	Cronbach's Alpha
Economic Value	EV1	.642	.784
	EV2	.598	
	EV3	.631	
Development Value	DV1	.643	.863
	DV2	.726	
	DV3	.711	
	DV4	.696	
	DV5	.641	
Social Value	SV1	.726	.853
	SV2	.712	
	SV3	.732	
Learning And Advancing Opportunities	LA1	.706	.854
	LA2	.722	
	LA3	.667	
	LA4	.690	
Reputation Of Company	RC1	.513	.570
	RC2	.455	
	RC3	.428	
	RC4	.049	
Use Of Social Media	SM1	.687	.801
	SM2	.675	
	SM3	.580	
Applying Intention	IA1	.599	.775
	IA2	.651	
	IA3	.585	

(Source: Authors' calculation)

Table 3: *Result of RC scale's in the second reliability test*

Factor	Item	Corrected Item-Total Correlation	Cronbach's Alpha
Reputation of Company	RC1	.528	.695
	RC2	.487	
	RC3	.520	

(Source: Authors' calculation)

sis. Since the independent and dependent variables have been identified, EFA analysis for the independent variables is performed with Varimax rotation separately from that for the dependent variable. To understand the suitability of variables for exploratory factor analysis, firstly the KMO - Barlett test is performed. The results are as followed: sig < 0.05, approaching 0; KMO coefficient is 0.865 > 0.5, indicating that the collected data are suitable with the proposed research model; Eigenvalue = 1.022 > 1 with 6 factors extracted from the data; the total variance extracted is 70.168%, which is greater than 50%, indicating that 70.168% of the variance of the collected data can be explained by 6 components.

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Additionally, the results also show that the hypotheses developed from the model are reasonable, and the research model has a total of 6 independent variables. Therefore, the collected data for 6 proposed independent variables are relevant and accepted.

The authors then proceed to the rotated component matrix table. Overall, the factor loadings of all indicators are greater than 0.5. 21 indicators are categorized into 6 groups in compliance with the proposed scales of measurement. However, there are cross loadings of 3 items, namely DV4, DV5 and RC1. Nevertheless, the criteria of indicator retention is that the item's loading in its main factor exceeds the other factor by at least 0.3. In this case, such differences of DV4, DV5 and RC1 are 0.404, 0.337 and 0.409 respectively. In conclusion, no item is discarded and 21 indicators of the independent variables are retained for the next steps.

Table 4: *Rotated component matrix of independent variables*

	Component					
	1	2	3	4	5	6
DV3	.810					
DV2	.752					
DV4	.721	.317				
DV1	.714					
DV5	.662				.325	
LA1		.847				
LA2		.806				
LA3		.722				
LA4		.719				
SV3			.856			
SV1			.839			
SV2			.821			
SM1				.873		
SM2				.852		
SM3				.803		
EV2					.766	
EV1					.744	
EV3					.709	
RC3						.781
RC2						.754
RC1	.323					.732

(Source: Authors' calculation)

5.4. Multivariate regression analysis

Regarding the linear relationship between independent and dependent variables, the Pearson correlation coefficient r of higher than 0.3 is considered acceptable. Only 5 Pearson coefficients out of 6 pairs of dependent variables and independent variables are significant (with sig <0.05), namely EV, DV, SV, LA and RC. The independent variable SM does not yield significant correlation with the dependent variable IA as its Sig. = 0.844 > 0.05. All in all, 5 independent variables EV, DV, SV, LA and RC are qualified to undergo the regression analysis stage. On the other hand, regarding the correlation between independent variables, those of some variables are strong enough for the existence of multicollinearity to be suspected. In particular, at Sig. < 0.05, EV - DV, EV - LA, and DV - LA are three pairs of independent variables with Pearson coefficients higher than 0.4 (0.604, 0.507 and 0.538 respectively). The possibility of multicollinearity will be more closely investigated in the detection of regression model violations. Apart from them, the correlations between other independent variables are weak, with r < 0.4 at sig < 0.05.

Since the research consists of 5 independent variables and 1 dependent variable, the authors used the Multiple Linear Regression with the ordinary least squares (OLS) method at the significant level of 5%. Applied analysis method is Enter, which means that all variables are entered at once and related statistics results are examined.

Adjusted R^2 = 81.4%, indicating that 81.4% of variance of the dependent variable IA is explained by 5 independent variables. Meanwhile, the remaining 18.6% is explained by errors in measurement or by the fact that there are other necessary independent variables which are not included in the research model. On the other hand, the value of Durbin - Watson coefficient is 1.819, which is within the range (1.725; 2.275) - (dU; 4-dU), indicating the independence of residuals from the linear regression. Therefore, the collected data is qualified. F-test is run in order to examine the overall significance in regression analysis. With sig = 0.000 and all variables are proved to be significant at the significance level of 5%, the regression model in the research fits the population from which the data were sampled. VIF values of all variables are smaller than 2, thus no multicollinearity or violations of assumption are detected. In conclusion, 5 independent variables are statistically significant and explainable for 81.9% of the variation of the dependent variable, with DV having the strongest positive influence on the applying intention. Thereby, the

Table 5: *Pearson correlations analysis*

		IA	EV	DV	SV	LA	RC	SM
IA	Pearson Correlation	1	**.719**	**.827**	**.503**	**.633**	**.488**	.014
	Sig. (2-tailed)		**.000**	**.000**	**.000**	**.000**	**.000**	.844
EV	Pearson Correlation		1	.604	.376	.507	.299	.014
	Sig. (2-tailed)			.000	.000	.000	.000	.839
DV	Pearson Correlation			1	.369	.538	.394	.009
	Sig. (2-tailed)				.000	.000	.000	.899
SV	Pearson Correlation				1	.345	.262	-.107
	Sig. (2-tailed)					.000	.000	.124
LA	Pearson Correlation					1	.303	.066
	Sig. (2-tailed)						.000	.349
RC	Pearson Correlation						1	.023
	Sig. (2-tailed)							.742
SM	Pearson Correlation							1
	Sig. (2-tailed)							

(Source: Authors' calculation)

Table 6: *Summary of regression analysis results*

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	Constant	-.731	.142		-5.155	.000		
	EV	.242	.038	**.256**	6.428	.000	.572	1.747
	DV	.501	.043	**.484**	11.659	.000	.525	1.903
	SV	.115	.028	**.139**	4.122	.000	.801	1.249
	LA	.142	.035	**.153**	4.071	.000	.641	1.560
	RC	.134	.032	**.138**	4.162	.000	.821	1.218

$R^2 = 0.819$ Durbin-Watson statistics = 1.819

Adjusted $R^2 = 0.814$

F statistics = 180.572 Sig. = 0.000

(Source: Authors' calculation)

model is significant and is expressed by the following equation:

IA = 0.256*EV + 0.484*DV + 0.139*SV + 0.153*LA + 0.138*RC

The authors have discovered 5 factors affecting the applying intention of Economics students in Ho Chi Minh City in the context of the Covid-19 pandemic. The analysis results indicate that Diversity value has the strongest positive influence on the applying intention with β=0.484. Other factors with their levels of influence in the descendent order are: Economic value (β=0.256), Learning and advancing opportunities (β= 0.153), Social value (β=0.139) and Reputation of company (β=0.138). The dominant influence level of Diversity value compared to other factors differentiates this research from prior studies, which is attributable to the pandemic context. This result is in line with research of Judge et al. (1994), which argued that qualified employees always need to be stimulated by the challenges of creative work. Given that Economics students are freshers in their profession, a vast diversity of tasks and innovation-driven environment encourage them to explore their capability and achieve career growth. Notably, the results also suggest that the novel work practice of blended working arrangements is a predictor of applying intention. In the case of today's students who are digital-natives, the motivation to select and structure work-related tasks in a self-imposed manner constitutes their sense of connectedness and purpose. In addition, since the first social distancing period in 2020, accelerated digital transformation has made more digital resources and remote positions available, expanding students' selection of experiences regardless of distance. Furthermore, the pandemic has also changed job's requirements in general and made adoption of hybrid work models compulsory. Inevitably, high adaptability via flexibility and innovations becomes the top desirable values both in employers and employees. Ranking second, Economic value is a significant component in the formation of applying intention in the post-pandemic setting. Although the weights of monetary and non-monetary factors' roles remain arguable, in this research, salary is the indicator with the highest mean score. However, the high desirability for pay level does not undermine the effect of job security and benefit packages on intention to apply for a job. Apparently, mass layoffs and shutdowns have hampered economic activities in not only Ho Chi Minh City but also the adjacent provinces, damaging many families' incomes. The roles of salary and benefits towards financial stability have become quite transparent after the two-year pandemic crisis; therefore, students are more attracted to a company with favorable economic offers. When basic requirements on pay and working conditions have been satisfied, the students have quite strong expectations to learn and progress at their positions in an upward direction. Their underlying need is the development of career-readiness competencies from constant challenges at work. A good environment for skills learning, self-confidence and personal growth are essential for potential employees' positive perception of employers (Sivertzen et al., 2013). Gold and Bratton (2003) agreed and added that a clear outline of the individual development path is important in talent attraction. The result is reasonable in the post-pandemic setting where job requirements are becoming tech- and agility-driven. To have prospective careers in the post-pandemic employment market, undergraduates have a higher urge to update relevant skills. Concerning social values, as the usual interactions at school and workplaces have suffered due to social distancing, students in general are more aware of the value of each other's presence and connections. Supportive and friendly colleagues in the first jobs, thus, can help with their smooth transition to professional positions. Students value good camaraderie with their colleagues because it is beneficial to be around people that give positive feelings. It should be noted that students without prior work experience may not recognize social values as highly as their peers due to lack of participation in the working environment and enterprise culture. Reputation positively impacts Economics students' intention to apply for a job at a company. Job seekers feel the pride and desire to be a member of a perceived prestigious organization and are impacted by the company's reputation and size (Cable and Turban, 2001). As businesses recover and distance ceases being a barrier in job decisions, job seekers have more choices about who to work for and under what circumstances; hence, reputation becomes a critical source for students to infer employers' expectations of job performance and, especially, assess the organization's values against theirs. The elimination of the "good reputation among friends" indicator suggests a more individual mindset of students while assessing companies as potential employers. Thus, reputation is necessary for employers but complex for leverage in the Covid-19 context. The absence of Use of social media in the regression equation contradicts several prior studies, which suggests that it is an effective recruiting tool (Davison et al., 2011). A possible explanation is that this research only involved social networks in general and not particularly those used in the recruitment setting. Besides, students can research about the potential employer on other platforms. For instance, review platforms like Glassdoor may provide more personal, realistic and comprehensive perspectives from employees about a company, from its specific jobs' attributes to overall corporate culture than the planned contents by the owned accounts.

6. Implications

In this paper, 5 factors positively affecting the applying intention of economics students in Ho Chi Minh City in Covid-19 pandemic are: (i) economic value, (ii) diversity value, (iii) social value, (iv) learning and advancing opportunities, and (v) reputation of company. Diversity value has the strongest impact on the dependent variable. Based on these results, the authors propose some managerial implications for employers based in Ho Chi Minh City to adjust recruitment strategies in the current "new normal phase".

Diversity value, economic value and opportunities to learn and advance are the top factors impacting Economics students' applying intention, the flexibility in job's interest and work practices can be achieved with job enrichment, hybrid work models and an innovation-driven environment. Among them, job enrichment may be offered in the form of job rotation and high authority over current tasks. Next, for economic dimensions, just as experienced job seekers, Economics students are highly interested in the pay level and package of benefits. While most current students are likely to be interns and trainees, they should be offered an allowance rather than a non-paid internship. For students who are already official staff, attractive salary and an employee benefit package covering health, day leaves and financial security benefits are considered appealing. Specifically, employers may consider a performance-based compensation regime, timely rewards and insurance to incentivize application. Meanwhile, more transparent and accessible skills training and career progression system grant young talents opportunities to learn and grow. Employers need to provide a clear career development plan as it presents young applicants with unambiguous, even promising growth prospects. An employer's facilitation and support for its employees' professional goals can enhance its prestige, earning a competitive advantage during the initial recruitment phase.

Employers can also consider leveraging social value and their reputation. An engaging and nurturing work environment generates workplace happiness and attracts talents, which is a win-win for companies and young professionals. To achieve this goal, businesses should adopt a "people-first" attitude and facilitate team atmosphere. This includes encouraging collaboration and communication, promoting mutual respect, maintaining positivity even in tough situations and organizing recreational gatherings. At the same time, as company's reputation is essential for recruitment, there is a need for periodic reputation reviews, consistent corporate communications strategies, positive word-of-mouth endorsements and company-owned professional communities. ◆

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Summary

Trong bối cảnh đại dịch Covid-19, tuyển dụng nguồn nhân lực tài năng ở bậc đại học và cao đẳng là cách để các doanh nghiệp có thể phục hồi và thậm chí phát triển mạnh mẽ. Tuy nhiên, hoạt động này đòi hỏi nhà tuyển dụng phải có hiểu biết kịp thời và sâu sắc về nhóm lao động trẻ chất lượng cao này. Trong bài nghiên cứu này, nhóm tác giả tìm hiểu những yếu tố ảnh hưởng đến ý định ứng tuyển của sinh viên khối ngành kinh tế tại Thành phố Hồ Chí Minh trong bối cảnh đại dịch Covid-19. Mô hình đề xuất dựa vào một số kết quả từ các nghiên cứu trước đây về mức độ hấp dẫn của nhà tuyển dụng. Dựa trên phân tích dữ liệu thu thập được từ 206 sinh viên tốt nghiệp khối ngành kinh tế từ các trường đại học và cao đẳng tại Thành phố Hồ Chí Minh, nhóm tác giả nhận thấy sự đa dạng trong công việc và cách làm việc tại một công ty ảnh hưởng mạnh mẽ đến ý định ứng tuyển. Yếu tố kinh tế cùng cơ hội học hỏi và thăng tiến là những tác nhân quan trọng tiếp theo đến quá trình hình thành ý định ứng tuyển. Ngoài ra, ý định này của sinh viên cũng chịu ảnh hưởng từ nhận thức của họ về các giá trị xã hội và danh tiếng của công ty.

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