Intention to quit of employees in private economic sector in the North of Vietnam: A case study of generation X and Y

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Abstract

In the context of economic integration and fierce competition, retaining talent and maintaining organizational stability are crucial. This study aims to explore the factors influencing the intention to quit among Generation X and Y employees working in the private sector in northern Vietnam. Data were collected through 455 valid questionnaires and analyzed using quantitative methods such as reliability testing, exploratory factor analysis, correlation analysis, and multivariate linear regression. The results indicate that employees' intention to quit is directly influenced by personal factors, as well as internal and external factors related to enterprises. These factors, arranged in descending order, include leadership, working conditions, salary and welfare, job satisfaction, job pressure, job fairness, training and promotion opportunities, colleague relationships, attractiveness of other enterprises, organizational commitment, and economic instability. The results of this study offer significant contributions to human resource management activities. Based on the results of the study, several management implications are suggested to assist managers in effectively planning strategies to reduce employee turnover.

Keywords: Gen X, Gen Y, Intention to quit, Private economic sector, Vietnam.

1. Introduction

In the context of Vietnam's strong transformation into a socialist-oriented market economy, the private sector has gradually affirmed its role as one of the significant pillars of the national economy, becoming the main driving force for GDP growth, creating jobs for tens of millions of workers, and significantly contributing to the state budget. According to the Socio-Economic Situation Report of the General Statistics Office of Vietnam [1], the private economic sector plays a leading role in processing, manufacturing, and service industries, making a significant contribution to economic growth and restructuring towards modernization. Industry and construction accounted for 37.64 percent of GDP, the service sector accounted for 41.50 percent, and the agriculture, forestry, and fishery sector accounted for 11.86 percent. According to the

Government of Vietnam [2], the country has about 865,000 operating enterprises, of which more than 97 percent are in the non-state sector. They contribute significantly to gross domestic product (GDP) and create millions of jobs for workers.

In northern Vietnam, where many economic centers, industrial parks, large urban areas, and key economic regions are concentrated, private enterprises are continually expanding their scale, enhancing their competitiveness, and transitioning to a modern management model to adapt to the context of digital transformation and extensive globalization. However, a major challenge that is emerging and becoming increasingly evident is the growing number of employees leaving or intending to leave the organization, particularly among the core workforce of Generation X and Y. These two generations compose a significant portion of today's workforce, with Generation X often occupying management or advanced professional roles, while Generation Y represents the main workforce that is capable, creative, and adapts quickly to change. In the context of private enterprises facing fierce competition to retain talent and maintain organizational stability, the increase in the intention to quit among these two generations is not only a sign of the erosion of organizational commitment but also poses a potential risk to the long-term development capacity of enterprises. While Generation X values stability, discipline, and loyalty at work, Generation Y places greater emphasis on flexibility, opportunities for personal development, work values, and work-life balance. Currently, personnel policies in private enterprises are still not clearly differentiated according to generational characteristics, leading to a situation of "one-way management" that is ineffective in retaining personnel, especially those with capability and experience.

Therefore, it is urgent to study the intention to quit among Generation X and Y employees in the private sector of Northern Vietnam. This research will clarify the factors influencing the current intention to leave and provide valuable information to assist human resource managers at private enterprises in developing effective solutions to minimize turnover, enhance employee engagement, and improve organizational efficiency. Thus, this study proposes the following research questions:

- What factors influence the intention to quit among Generation X and Y employees in the private economic sector in northern Vietnam?
- How does this research help private sector enterprises in northern Vietnam lower the turnover intentions of Generation X and Y employees?

The article is organized into five sections. Section 1 is the introduction. Section 2 covers the literature review, analytical framework, and research model. Section 3 describes the research methods. Section 4 presents research findings. Finally, Section 5 provides the conclusion and implications.

2. Literature Review and Hypothesis Development

2.1. Intention to Quit

Ajzen and Fishbein [3] define intention as a clear expression of thought regarding what an individual is interested in or the final stage before taking action on a particular issue. Once an individual's intention is formed, that individual will take practical action, as the formation of the intention is accompanied by a process of consideration and analysis of various factors to establish the final intention.

Yasin et al. [4] and Mac [5] define the intention to quit from one's position as an employee's aspiration to depart from their current organization in pursuit of enhanced opportunities elsewhere. Nevertheless, the intention to resign remains an informal and ambiguous concept, as employees meticulously evaluate their alternatives prior to making any definitive decisions. Furthermore, Nguyen [6] emphasized that the intention to quit stems from employees actively preparing specific plans and being psychologically ready to leave the enterprise. Moreover, employees' intention to quit their jobs is the best predictor of their actual quitting actions in the near future [7, 8]. An increase in the intention to quit leads to a decline in motivation and morale among employees and others, resulting in a significant decrease in labor productivity [9]. High turnover rates will exert pressure on the hiring process and distract from strategic goals, Skelton et al. [9]. Mohammed and Kinyo [10] argue that the harmful effects of quitting will increase the costs of business operations, causing employee workloads to exceed the norm and directly affecting sales, as continuous staff changes can disrupt enterprises' production and business activities.

2.2. Underlying Theory

The three basic theories used to build the research model include the two-factor theory, organizational commitment theory, the theory of planned behavior, and job embeddedness theory. The two-factor theory was developed by Herzberg [11], explains why employees feel satisfied or dissatisfied with their work. The two-factor theory is divided into two factors:

- Motivation factors include achievement, interest, responsibility, and advancement.
- Hygiene factors include salary, working conditions, policies, supervision, and relationships.

If these factors are not ensured, employees often experience dissatisfaction, which can lead to a heightened intention to quit.

The organizational commitment theory developed by Meyer and Allen [12] argues that the level of commitment employees have to the organization is one of the key factors influencing their intention to leave. Higher organizational commitment correlates with a lower intention to quit.

The theory of planned behavior was developed by Ajzen [13] as an extension of the theory of rational action (TRA). TPB is used to predict and interpret human behavior through behavioral intent. TPB consists of three dimensions:

- The attitude reflects the belief that the behavior will lead to a positive or negative outcome.

- The subjective norm reflects the support of significant individuals in one's life (family, friends, colleagues) who may either endorse or oppose that behavior.
- Perceived behavioral control relates to how well an individual feels capable of performing a behavior (internal or external control).

When employees feel unhappy with their work (attitude), have someone supportive take a break (subjective norm), and perceive it as easy to leave (perceived behavioral control), they are more likely to leave.

Job embeddedness theory was developed by Mitchell et al. [14] to explain why employees remain with an organization, rather than focusing solely on the factors that cause them to leave their jobs, as traditional theories do. This theory suggests that the more deeply rooted a person is in the organization and community, the less likely they are to quit their job, even if they may be dissatisfied. Job embeddedness theory consists of three components:

- Links concerning the quantity and quality of social relationships (Colleagues, organizations, communities).
- Fit relates to how well the work and organization align with personal values, goals, and skills.
- Sacrifice relates to the level of damage incurred when leaving the organization (Loss of benefits, position, opportunity, reputation, relationships, etc.).

Unlike traditional theories that only consider dissatisfaction from their own perspective, job embeddedness theory emphasizes retention forces. Additionally, it effectively explains how external factors, such as attractiveness from other enterprises, can influence the intention to quit.

2.3. Analytical Framework and Hypothesis Development

Previous studies have explored the factors influencing employees' intention to quit. However, each study identifies different factors that affect this intention [6, 8, 15-19]. Table 1 summarizes the crucial factors influencing the intention to quit mentioned in the scholars' research:
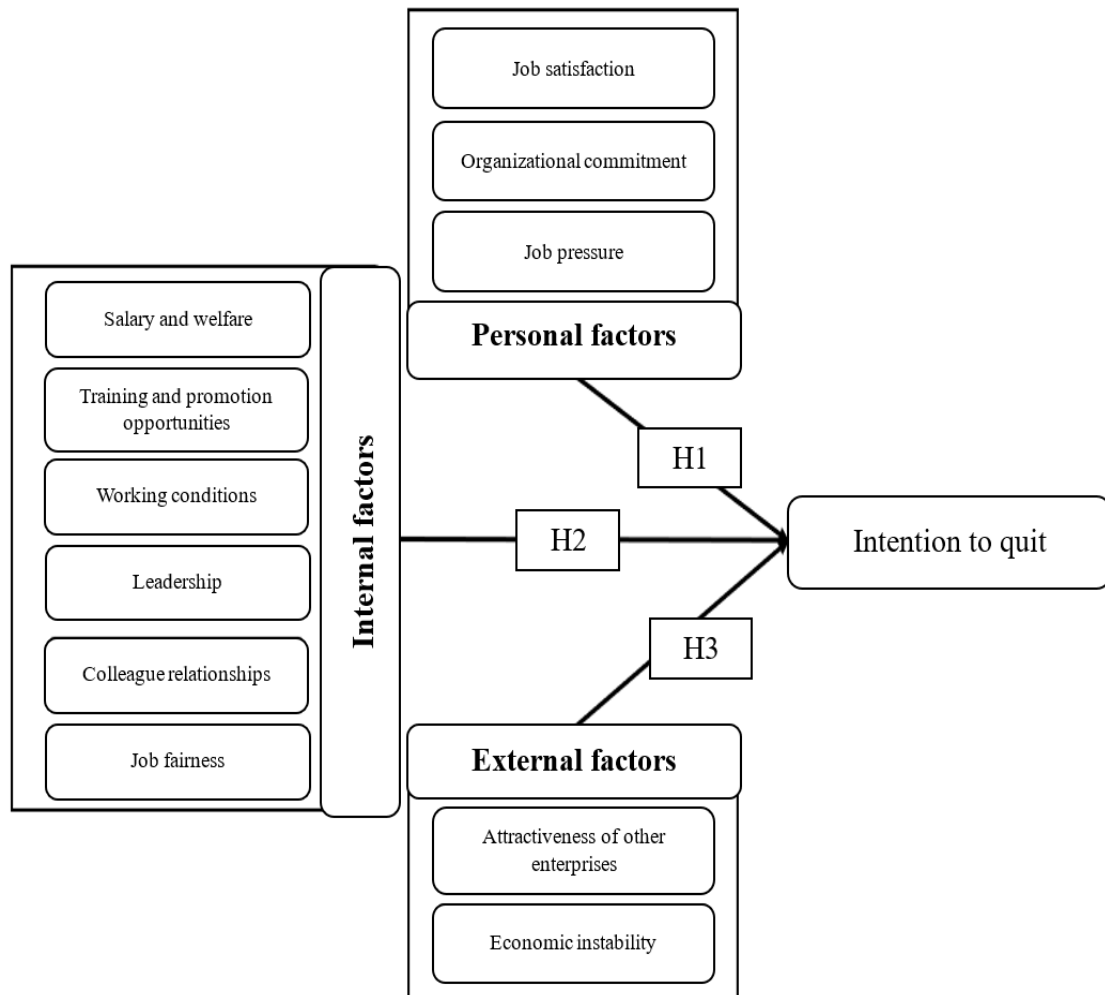
Table 1.
Summary of related works.

Vo and Cao [15]	Huynh and Le [16]	Huynh and Phan [8]	Truong et al. [18]	Nguyen [6]	Yulduz et al. [19]
Person-Organization fit	Salaries	Incomes	Organizational commitment	Pay benefit	Job satisfaction
Leadership Behavior	Benefits policy	Working condition	Job satisfaction	Pay level	Job stress
Team Relationship	Fairness	Pressure of work		Pay raise	Training behavior
Training and Career Development	Leadership behaviors	Leadership		Pay structure and administration	Employee turnover
Remuneration and Recognition	Financial encouragement	Attracting outsiders		Organizational commitment	
Communication		Training and Development		Job satisfaction	
Fondness					
Physical Working Environment					

Table 1 illustrates that most studies concentrate on the internal factors of the enterprise while neglecting the external factors. Price [20] emphasized that considering factors external to the enterprise that affect the intention to quit is essential and consistent with the development trend of the labor market in the context of competition. Therefore, the intention to quit is not only governed by internal factors but is also influenced by external factors, such as alternative job opportunities, the rise and fall of the economy, unemployment, future development opportunities, responsibilities to family members, and personal factors like work stress, work-life balance, job satisfaction, and organizational engagement. Moreover, negative psychological factors stemming from war, natural disasters, epidemics, and life-threatening terrorism will drive employees to consider quitting their jobs more [21]. Additionally, the complex developments of the COVID-19 pandemic also contribute to anxiety, fear, and depression at work, leading employees to increase their intention to quit [22, 23]. Additionally, studies by Griffeth et al. [24] and Holtom et al. [25] have demonstrated that the attraction factor is among the reasons employees are enticed by promises from the business's competitors, which increases their intention to quit their jobs.

In Vietnam, studies by Pham and Le [26] and Huynh and Phan [8] have found that internal and external factors directly impact employees' intention to quit. Research by Truong et al. [18] has demonstrated that personal factors significantly influence employees' intention to quit their jobs at the enterprise. Hoang [7] also points out the relationship between individual factors and employees' intention to quit. Furthermore, Nguyen and Nguyen [27] found that internal and personal factors directly influence leaving intention.

Considering the fundamental theories and comprehensive evaluations of previous studies regarding employees' intention to quit across various economic regions and countries, alongside group discussions with managers and owners of private enterprises in multiple business sectors in Northern Vietnam, we also consulted several experts in human resource

management for suggestions on the factors influencing the intention to quit of Generation X and Y employees in the private sector in Northern Vietnam. However, experts suggest that external factors need to include a component related to "economic instability" that directly affects employees' intention to quit. In the context of Vietnam's complex developments as an emerging economy, the labor market is gradually shrinking, job competition is fierce, and opportunities to find new employment are limited. Additionally, the familiarity with their current roles and long tenure at their companies make it very challenging for Generation X and Y employees to express intentions to quit or feel apprehensive when seeking new jobs. Therefore, employees often choose to remain in their current positions, even though they are no longer satisfied with their jobs or companies. The research model is constructed as follows:

Figure 1.
Research model.

Table 2 presents the proposed research hypotheses as follows:

Table 2.
Summary of proposed hypotheses.

Hypothesis	Description	Expected
H1a	Job satisfaction will be associated with the intention to quit	-
H1b	Organizational commitment will be associated with the intention to quit	-
H1c	Job pressure will be associated with the intention to quit	+
H2a	Salary and welfare will be associated with the intention to quit	-
H2b	Training and promotion opportunities will be associated with the intention to quit	-
H2c	Working conditions will be associated with the intention to quit	-
H2d	Leadership will be associated with the intention to quit	-
H2e	Colleague relationships will be associated with the intention to quit	-
H2f	Job fairness will be associated with the intention to quit	-
H3a	The attractiveness of other enterprises will be associated with the intention to quit	+
H3b	Economic instability will be associated with the intention to quit	-

3. Methodology

This study employs a combination of qualitative and quantitative research methods. The qualitative research method captures comments from group discussions and interviews with several experts to thoroughly evaluate the proposed research model. It also considers the content and selects elements of the research model, examining the relationships among the factors to ensure alignment with the theory and practice of the study. Next, researchers adjusted the observational variables inherited from domestic and international studies to fit the survey subjects' context and conditions, meeting the set research goals. By the end of the process, the participants largely agreed on the proposed research model, which effectively outlined the reasons behind employees' intentions to leave private enterprises across various business sectors in the Northern region of Vietnam. The formal scale is designed based on the opinions that received the greatest consensus from the participants and is validated by experts during the in-depth interview process. Additionally, the official scale has been streamlined, replacing several observational variables while still preserving the essential content for each element, alongside word corrections to facilitate simplicity and convenience for the survey subjects. The Likert scale ranges from 1 – Strongly Disagree to 5 – Strongly Agree.

The quantitative research method involves collecting data from surveys distributed both online and directly to employees at private enterprises in various cities and provinces in the Northern region of Vietnam. The formal scale includes 11 independent factors and one dependent factor corresponding to 47 observed variables. The collected data were analyzed using SPSS 26 software, employing Cronbach's Alpha confidence factor, exploratory factor analysis (EFA), correlation analysis, and linear regression analysis to test the hypothesis and research model. Consequently, this study selects the optimal sample size ratio to determine the necessary sample size for EFA, as recommended by Hair et al. [28]. The required sample size is 470 questionnaires. Additionally, the study utilizes a convenience non-probability sampling method to efficiently reach survey participants and gather the necessary number of responses in the shortest time possible. The survey period spans from November 2024 to January 2025, during which 455 valid questionnaires were collected, yielding a response rate of 96.81%. Table 3 summarizes the characteristics of the respondents:

Table 3.
Demography of respondents.

Characteristics	Frequency	Ratio	Characteristics	Frequency	Ratio
Gender			Job position		
Male	256	56.26	Employee	293	64.40
Female	199	43.74	Manager	162	35.60
Age			Income		
30-35	163	35.82	< 10 million VND	158	34,73
36-45	124	27.25	10 – 20 million VND	139	30.55
46-55	108	23.74	20 – 30 million VND	90	19,78
> 55	60	13.19	> 30 million VND	68	14,95
Areas			Education		
Manufacturing	129	28.35	Intermediate, college	136	29,89
Trade and services	167	36.70	University	247	54,29
Construction	105	23.08	Postgraduate	72	15,82
Other	54	11.87			

The results in Table 3 indicate that male workers dominate (56.26%), consistent with the characteristics of many industries in the North (manufacturing and construction). The young workforce, primarily aged 30 to 45, represents 63.07%, which is the stage of full strength and accumulation of experience, aligning with the demand for human resources in the developed industrial areas of the North, such as Bac Ninh, Hanoi, and Hai Phong. Trade – services and manufacturing make up a significant portion (65.05%), reflecting the characteristics of the private economy in the Northern region, including light industry, logistics services, retail, and e-commerce. Most respondents are employees (64.40%) with an average income of less than 20 million VND per month (65%). Moreover, the majority hold a university degree or higher, accounting for 70.11%, indicating that the private workforce is increasingly qualified and ready to adapt to the competitive environment. Thus, the characteristics of the survey sample clearly illustrate the profile of employees in the Northern region of Vietnam: young, educated, middle-income, primarily working in the commercial and manufacturing sectors. These results provide a strong foundation for researching policies on human resource development, improving working conditions, and training and retaining talent in the private sector.

The research model is presented in the form of an equation as follows:

$$ITQ = \beta_0 - \beta_1*JS - \beta_2*CC + \beta_3*JP - \beta_4*SW - \beta_5*TPO - \beta_6*WC - \beta_7*Lead - \beta_8*CR - \beta_9*JF + \beta_{10}*Att - \beta_{11}*EI + \varepsilon$$

In which:

ITQ (dependent factor): Intention to quit

Independent factors include: Job satisfaction (JS), Organizational commitment (OC), Job pressure (JP), Salary and welfare (SW), Training and promotion opportunities (TPO), Working conditions (WC), Leadership (Lead), Colleague relationships (CR), Job fairness (JF), Attractiveness of other enterprises (Att), Economic instability (EI).

β_k: Regression coefficients (k = 0, 1, 2,...,11).

ε: Error.

4. Findings

The reliability test results indicate that the Cronbach's Alpha coefficient of the scales exceeds 0.7. Additionally, the observed variables of the scales display a Corrected Item-Total Correlation coefficient greater than 0.3, and the Cronbach's Alpha if Item Deleted is less than the overall Cronbach's Alpha coefficient. Therefore, the scale meets the criteria for reliability and discriminant validity, and none of the observed variables are excluded, thereby fulfilling the necessary requirements for subsequent analyses [28] (see Table 4).

Table 4.
Reliability test results.

Scale	Scale mean if the Item is deleted	Scale Variance if Item deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item deleted
Job satisfaction	*Cronbach's Alpha = 0.798*			
JS1	10.15	4.562	0.514	0.784
JS2	9.89	4.013	0.523	0.771
JS3	9.35	3.609	0.569	0.765
JS4	11.15	2.442	0.518	0.752
JS5	10.87	2.135	0.534	0.749
Organizational commitment	*Cronbach's Alpha = 0.817*			
OC1	8.26	2.571	0.634	0.805
OC2	8.78	3.195	0.675	0.796
OC3	8.43	2.818	0.602	0.781
Job pressure	*Cronbach's Alpha = 0.804*			
JP1	9.85	3.852	0.512	0.797
JP2	10.06	4.264	0.509	0.778
JP3	10.17	3.711	0.526	0.762
JP4	10.23	3.379	0.543	0.754
Salary and welfare	*Cronbach's Alpha = 0.827*			
SW1	9.77	7.135	0.609	0.818
SW2	9.43	7.512	0.614	0.803
SW3	10.87	6.097	0.657	0.792
SW4	9.89	6.451	0.633	0.785
Training and promotion opportunities	*Cronbach's Alpha = 0.787*			
TPO1	10.31	3.564	0.542	0.779
TPO2	11,05	3.812	0.563	0.761
TPO3	10.74	3.477	0.558	0.754
TPO4	11,52	4.309	0.624	0.748
TPO5	10.67	3.926	0.606	0.732
Working conditions	*Cronbach's Alpha = 0.801*			
WC1	8.54	4.292	0.611	0.791
WC2	7.16	3.851	0.637	0.785
WC3	7.89	4.197	0.642	0.773
WC4	8.15	4.304	0.603	0.762
Leadership	*Cronbach's Alpha = 0.834*			
Lead1	9.211	3.923	0.592	0.821
Lead2	7.835	3.874	0.567	0.815
Lead3	8.095	4.519	0.505	0.800
Colleague relationships	*Cronbach's Alpha = 0.810*			
CR1	10.30	4.825	0.613	0.802
CR2	11.25	3.977	0.597	0.798
CR3	9.98	4.259	0.588	0.785
CR4	10.41	3.681	0.606	0.771
Job fairness	*Cronbach's Alpha = 0.822*			
JF1	8.357	4.377	0.534	0.814
JF2	9.104	5.691	0.511	0.803
JF3	8.883	4.028	0.562	0.778
JF4	8.795	4.175	0.529	0.762
Attractiveness of other enterprises	*Cronbach's Alpha = 0.794*			
Att1	10.13	5.811	0.614	0.788
Att2	9.76	4.792	0.599	0.762
Att3	10.45	5.065	0.601	0.753

Scale	Scale mean if the Item is deleted	Scale Variance if Item deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item deleted
Economic instability	*Cronbach's Alpha = 0.837*			
EI1	9.67	5.789	0.579	0.829
EI2	10.22	4.812	0.581	0.813
EI3	9.54	5.716	0.526	0.802
EI4	9.79	5.043	0.517	0.795
Intention to quit	*Cronbach's Alpha = 0.812*			
ITQ1	11.35	5.261	0.545	0.806
ITQ2	10.76	4.275	0.521	0.793
ITQ3	9.03	4.911	0.537	0.783
ITQ4	10.45	5.183	0.514	0.770

The results of the EFA of independent factors show that the KMO coefficient of 0.861 satisfies the requirements of being less than 1 and greater than 0.5. The Chi-square statistic of the Bartlett Test has a value of 12987.585 with a significance of 0.000 (less than 0.05), indicating that these observed variables have an overall correlation with each other. At the Eigenvalue of 1.025 (greater than 1), the factor analysis extracted 11 factors with a total variance of 81.753% (greater than 50%), meaning that these 11 factors explained 81.753% of the variability of the provided data. The factor loadings of the observed variables are greater than 0.5 and cluster into groups with similar properties, resulting in 11 scales that interpret the factors. Overall, the data obtained from the exploratory factor analysis meet the necessary requirements, as set by the analysis criteria Hair et al. [28] (see Table 5).

Table 5.
The results of EFA of independent factors.

KMO = 0.861												
Bartlett's Test	Approx. Chi-Square		12987.6									
	df		476									
	Sig.		0									
Scale	**Factor**											
	1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	
JP1	0.837											
JP2	0.826											
JP3	0.811											
JP4	0.805											
JF1		0.794										
JF2		0.787										
JF3		0.775										
JF4		0.761										
TPO1			0.816									
TPO2			0.803									
TPO3			0.794									
TPO4			0.785									
TPO5			0.776									
JS1				0.799								
JS2				0.785								
JS3				0.776								
JS4				0.762								
JS5				0.758								
WC1					0.825							
WC2					0.817							
WC3					0.809							
WC4					0.791							
OC1						0.786						

OC2						0.772					
OC3						0.769					
CR1							0.816				
CR2							0.807				
CR3							0.784				
CR4							0.775				
SW1								0.83			
SW2								0.825			
SW3								0.819			
SW4								0.802			
Lead1									0.814		
Lead2									0.806		
Lead3									0.789		
EI1										0.805	
EI2										0.787	
EI3										0.773	
EI4										0.765	
Att1											0.792
Att2											0.778
Att3											0.756
% of Variance	30.459	38.714	42.834	47.106	49.985	53.292	59.473	63.541	70.403	76.321	81.753
Eigenvalue	9.765	8.352	7.513	6.432	5.978	5.036	4.721	3.802	2.375	1.886	1.025

The EFA results of the dependent factor indicated that the KMO coefficient reached 0.818, and the Sig coefficient met the condition of being less than 0.05. At eigenvalues = 1.958 (greater than 1), the four observation variables measuring the intention to quit all converge into a group of factors with a total variance of 80.534 (greater than 50%), and the factor loadings of the observed variables are greater than 0.5. Thus, the data meet the requirements established in the analysis [28] (see Table 6).

Table 6.
The results of the EFA of dependent factors.

Scale		Items	Factor loadings
Intention to quit		ITQ1	0.826
		ITQ2	0.817
		ITQ3	0.805
		ITQ4	0.791
KMO = 0.818			
Bartlett's Test	Approx. Chi-Square		482.657
	df		4
	Sig.		0.000
% of Variance			80.534
Eigenvalue			1.958

The results of the Pearson correlation analysis indicate that the independent and dependent factors have a strong correlation, as reflected by a correlation coefficient greater than 0.4 and a Sig. value of less than 0.05 [28]. Additionally, there is no doubt about the presence of multicollinearity among the independent factors, which makes them suitable for inclusion in the model to explain the dependent factor. Moreover, the data qualify for inclusion in the linear regression analysis in the next step (see Table 7).

Table 7.
Pearson correlation and VIF coefficient.

	ITQ	JS	OC	JP	SW	TPO	WC	Lead	CR	JF	Att	EI
ITQ	1											
JS	0.675**	1										
OC	0.736**	0.194**	1									
JP	0.693**	0.267*	0.342*	1								
SW	0.748**	0.256**	0.175**	0.343**	1							
TPO	0.682**	0.213*	0.201*	0.185*	0.256**	1						
WC	0.711**	0.305*	0.193**	0.248**	0.395**	0.264**	1					
Lead	0.659**	0.248*	0.226*	0.185*	0.256**	0.185*	0.256**	1				
CR	0.641**	0.214**	0.207**	0.185*	0.256**	0.185*	0.256**	0.185*	1			
JF	0.608**	0.226*	0.254*	0.185*	0.256**	0.185*	0.256**	0.347**	0.332**	1		
Att	0.767**	0.274**	0.254*	0.185*	0.256**	0.185*	0.256**	0.185*	0.347**	0.332**	1	
EI	0.620**	0.233*	0.254*	0.185*	0.256**	0.185*	0.256**	0.185*	0.185*	0.347**	0.332**	1

Note: * significant at $p < 0.05$; ** significant at $p < 0.01$

Table 8.
Model Summary.

Model	R	R^2	Adjusted R^2	Std. Error of the Estimate	Durbin-Watson
1	0.838ᵃ	0.822	0.801	0.329	1.862

Using the Enter method for regression analysis, the independent factors are introduced simultaneously to test the theoretical model. The results indicate that the determination coefficient $R^2 = 0.822$, and the adjusted R^2 value is 0.801, demonstrating that the independent factors in the regression analysis account for 80.1% of the variability in the dependent variable. The remaining variability is attributed to factors outside the model and random errors. The Durbin-Watson value is 1.862, indicating that the model does not violate the assumption of first-order autocorrelation.

Table 9.
ANOVA.

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	108.715	11	18.512	126.293	0.000
Residual	19.642	443	0.137		
Total	128.357	454			

The results of the ANOVA analysis and the F-test indicate that the statistical significance value (Sig value) is 0.000. Consequently, the linear regression model is deemed appropriate for the data set and is suitable for use.

Table 10.
Coefficients.

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	0.298	0.034		9.034	0.012		
JS	-0.330	0.023	-0.357	-2.875	0.000	0.867	1.847
OC	-0.194	0.019	-0.206	-3.149	0.001	0.691	1.715
JP	0.315	0.021	0.338	2.618	0.000	0.728	1.826
SW	-0.351	0.012	-0.364	-2.325	0.000	0.795	1.843
TPO	-0.277	0.030	-0.281	-3.486	0.003	0.821	1.702
WC	-0.379	0.015	-0.385	-2.579	0.000	0.709	1.829
Lead	-0.406	0.026	-0.412	-3.954	0.000	0.653	1.734
CR	-0.241	0.018	-0.263	-2.688	0.002	0.742	1.881
JF	-0.296	0.032	-0.309	-3.705	0.000	0.710	1.738
Att	0.218	0.027	0.230	2.416	0.004	0.844	1.642
EI	-0.163	0.014	-0.187	-3.179	0.000	0.759	1.757

Dependent variables: ITQ

The analysis results indicate that the significance coefficient of the t-test is smaller than 0.05, signifying a statistically significant model. The VIF coefficient of independent variables is greater than 1 but less than 2, suggesting that there is no multicollinearity among the independent variables. Additionally, the scatterplot shows that the residuals do not vary systematically with the predicted values; the data points are primarily distributed around the zero reference line and tend to form a straight line, confirming that the linearity assumption is not violated. The histogram reveals that the residuals have a standard distribution with a very small mean (Mean = -1.17E-15) and a standard deviation close to 1 (SD = 0.975). The P-P plot illustrates that the actual observation points are closely aligned along the diagonal of the expected values, indicating that the residual data follow a standard distribution. Therefore, the error assumption of the constant regression model is

valid, and the multivariate regression model fully meets the specified conditions. The equation for analysis based on the standardized beta coefficient is presented as follows:

$$ITQ = -0.412*Lead - 0.385*WC - 0.364*SW - 0.357*JS + 0.338*JP - 0.309*JF - 0.281*TPO - 0.263*CR + 0.230*Att - 0.206*OC - 0.187*EI + \varepsilon$$

Therefore, the research hypotheses are accepted. The factors influencing the intention to quit, in descending order, are: leadership, working conditions, salary and benefits, job satisfaction, job pressure, job fairness, training and promotion opportunities, relationships with colleagues, attractiveness of other companies, organizational commitment, and economic instability. Additionally, the author examined the differences in employees' intention to quit based on demographic characteristics using the One-Sample T-Test and One-Way ANOVA analysis. The analysis results indicated that there were no statistically significant differences in quitting intentions among demographic groups.

5. Conclusion and Implications

5.1. Conclusion

The results of this study offer significant contributions to human resource management activities. Consistent with previous studies, this research has shown the impact of various independent factors: leadership, working conditions, salary and benefits, job satisfaction, job fairness, training and promotion opportunities, relationships with colleagues, the attractiveness of other companies, organizational commitment, and economic instability on employees' intention to quit their jobs [6, 8, 16, 19]. The findings indicate that leadership, working conditions, salary and benefits, job satisfaction, job fairness, training and promotion opportunities, relationships with colleagues, organizational commitment, and economic instability reduce the intention to quit among Generation X and Y employees. In contrast, job pressure and the attractiveness of other enterprises increase it. With the hypotheses supported, this research has strengthened theories, including two-factor, organizational commitment, and job embeddedness theories.

Although the results have been achieved, the study's limitations include the use of an inherited model, a convenient sample selection method, and implementation solely in the northern region of Vietnam. Therefore, it does not reflect the characteristics of the region within the context of the diversity of the private economic sector on a national scale.

5.2. Implications

Based on the study's findings, the intention of employees in the private sector of Northern Vietnam to quit their jobs is influenced by numerous multidimensional factors. Therefore, to retain and develop sustainable human resources, businesses must implement a variety of management solutions in a coordinated manner. First and foremost, companies need to enhance job satisfaction by ensuring that the work aligns with individual capabilities, promotes strengths, and establishes a clear and timely performance recognition system. Additionally, it is essential to develop income and welfare policies that are competitive, fair, and flexible, capable of adapting to market fluctuations and the increasingly diverse living needs of employees. A clear and public promotion roadmap will enable employees to envision their career future and bolster long-term motivation. Companies should also prioritize creating a positive and friendly working environment, minimizing stressors such as discrimination, internal politics, and lack of informational transparency.

Additionally, the role of leaders must be enhanced through training in human management skills, effective communication, and inspirational leadership. Positive relationships among colleagues should also be fostered through networking activities and the development of a collaborative work culture. Furthermore, businesses need to invest in training and personal development programs such as professional courses, tuition support, and internal mentoring to bolster the professional value and sense of care among employees. Fairness in assignments and evaluations also plays a crucial role in building trust and loyalty to the organization. To alleviate pressure and enhance work efficiency, businesses should implement policies that support work-life balance, such as flexible working hours, reasonable leave, or psychological support services when needed. A consistent organizational culture where core values are clearly communicated, exemplary management behavior is practiced, and a spirit of learning is encouraged will lay the foundation for long-term engagement. Finally, a regular and effective two-way feedback mechanism must be maintained to help employees feel heard and allow leadership to make timely adjustments, thereby strengthening their trust and connection with the enterprise.

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