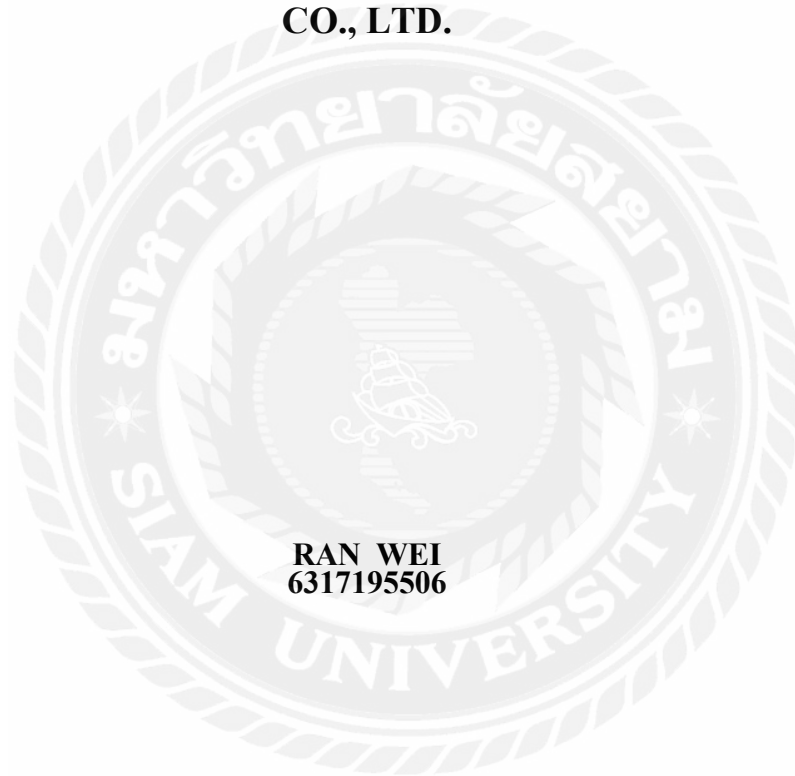




**A CASE STUDY OF THE IMPACT FACTORS OF TECHNICAL  
TALENT TURNOVER IN HUARUN FINANCIAL CONSULTING  
CO., LTD.**



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6317195506**

**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT OF  
THE REQUIREMENTS FOR THE MASTER'S DEGREE OF BUSINESS  
ADMINISTRATION GRADUATE SCHOOL OF BUSINESS  
SIAM UNIVERSITY**

**2023**



**A CASE STUDY OF THE IMPACT FACTORS OF TECHNICAL  
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CO., LTD.**

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This Independent Study has been Approved as a Partial Fulfillment of the Requirement  
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**Title:** A Case Study of the Impact Factors of Technical Talent Turnover in HUARUN Financial Consulting Co., Ltd..  
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### ABSTRACT

In recent years, the rapid development of small and medium-sized enterprises is of great significance to China economic and social stability and technological innovation. In the process of continuous development and growth of small and medium-sized enterprises, the loss of technological talents has become a major problem that restricts the development of enterprises. This paper aimed to study the influencing factors of the departure of technical personnel in HUARUN Financial Consulting Co., Ltd.

The Objectives of the study were 1) to explore the impact of performance management on employees' departure, 2) to explore the impact of personal development on employees' departure, 3) to explore the impact of working environment on employees' departure, 4) to explore the impact of system and communication on employees' departure, 5) to explore the impact of salary and benefits on employees' departure, 6) to explore the impact of personal achievements on employees' departure.

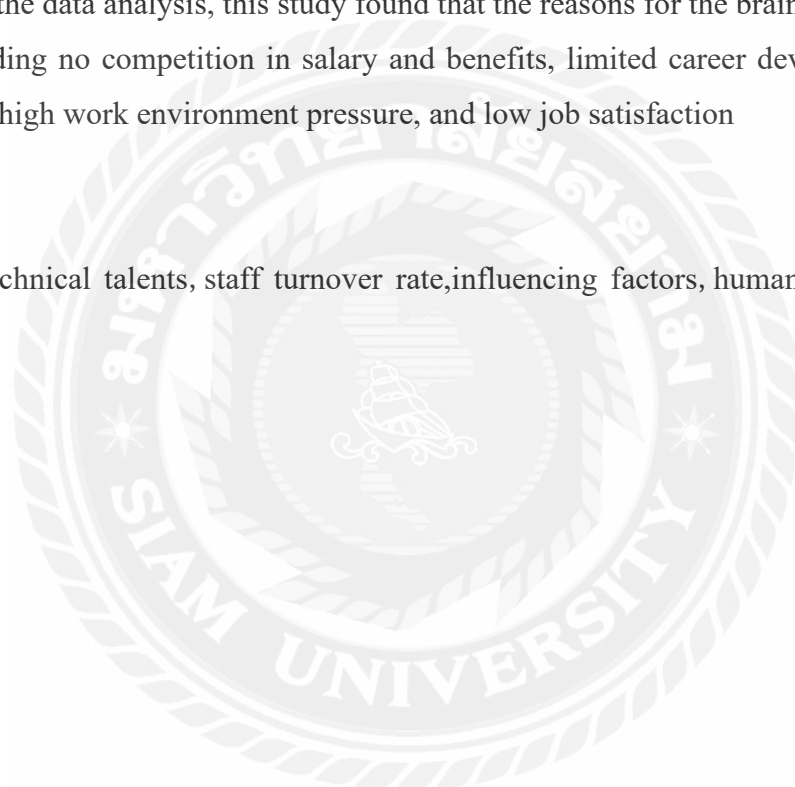
This study adopted the quantitative research method, and distributed a total of 173 questionnaires, 155 valid questionnaires were recovered, and the effective rate was 97%. The study found that : 1) Performance management has a positive impact on employees' departure, 2) Personal development has a positive impact on employees' departure, 3) Working environment has a positive impact on employees' departure, 4)System and communication have a positive impact on employees' departure, 5) Salary

and benefits have a positive impact on employees' departure, 6) Personal achievements have a positive impact on the departure of the technical staff of HUARUN Consulting.

In order to enhance the smooth and sustainable and good development of HUARUN Financial Consulting Co., Ltd., according to the results of the research, it is recommended that the following aspects should be focused on: 1) improvement of performance management, 2) attachment of importance of to personal development, 3) improvement of working environment, 4) strengthening of system of communication , 5) improvement of salary and benefits, 6) improvement of personal achievements.

Through the data analysis, this study found that the reasons for the brain drain are various, including no competition in salary and benefits, limited career development opportunities, high work environment pressure, and low job satisfaction

**Keywords:** technical talents, staff turnover rate, influencing factors, human resource Management.

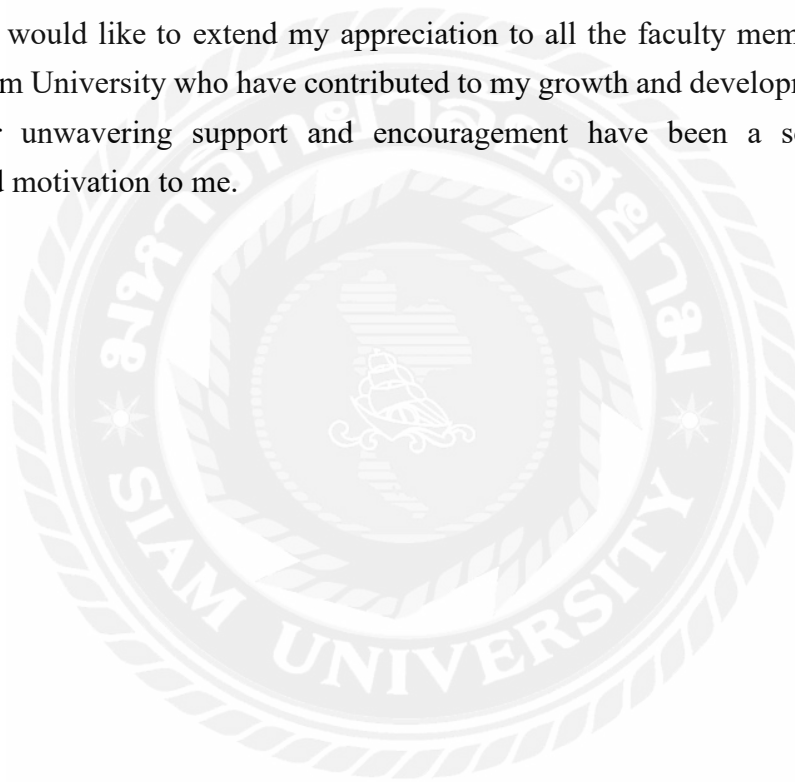


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## Declaration

*I, RAN WEI, hereby certify that the work embodied in this independent study entitled “A Case Study of the Impact Factors of Technical Talent Turnover IN HUARUN Financial Consulting Co., Ltd.” is result of original research and has not been submitted for a higher degree to any other university or institution.*

RAN WEI

(RAN WEI)

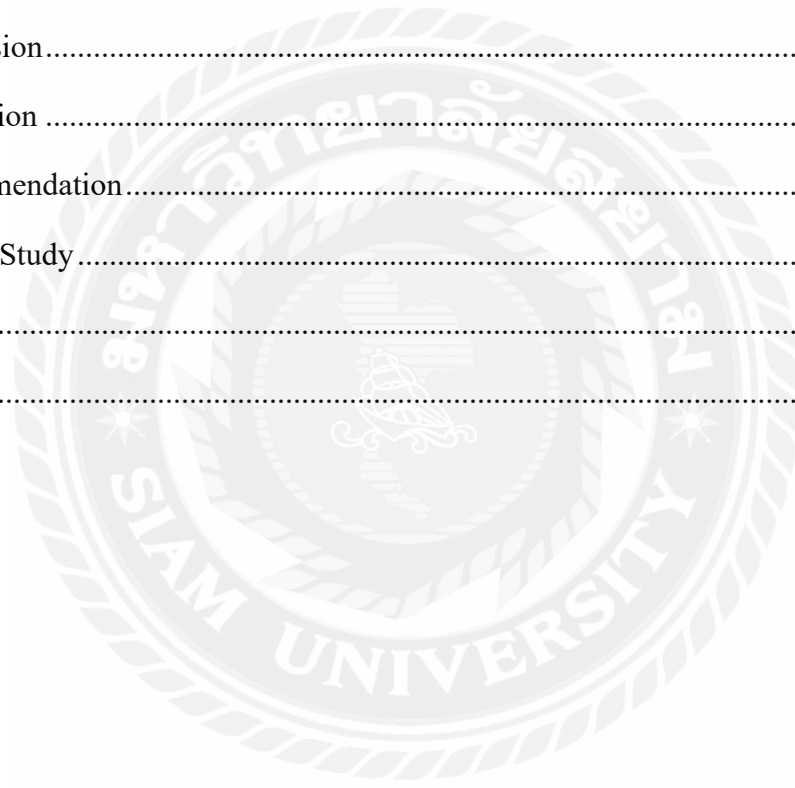
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# Chapter 1 Introduction

## 1.1 Background of the study

With the opening up of China's economy and the development of global integration, domestic small and medium-sized enterprises have begun to flourish and have occupied a large share of the national economy, greatly alleviating the problem of employment for the majority of the population. Small and medium-sized enterprises play an important role in China's national economy(Feng Yanlei,2019).

According to data from the National Bureau of Statistics, small and medium-sized enterprises account for 99% of registered industrial and commercial enterprises in China, with their output value and profits accounting for approximately 60% and 40% respectively; Moreover, small and medium-sized enterprises provide 75% of urban employment opportunities. In addition, small and medium-sized enterprises play an important role in meeting people's diverse needs, cultivating high-quality talents, conducting technological innovation, and participating in professional cooperation. Small and medium-sized enterprises have a certain impact on the economic prosperity and social stability of the region and even the entire country(Wang Chaoyi,2019).

In the process of economic development, there are also many problems in the development of small and medium-sized enterprises. Firstly, small and medium-sized enterprises face difficulties in financing. Due to the small scale and limited credit history of small and medium-sized enterprises, banks and other financial institutions face significant risks when providing loans to them. Therefore, small and medium-sized enterprises often face high financing costs and difficulties in obtaining loans, which limit their development and expansion(Yang J,2019). At the same time, the equity financing channels for small and medium-sized enterprises are relatively limited, and they cannot raise funds through issuing stocks like large enterprises. Secondly, small and medium-sized enterprises have also encountered challenges in market competition. Due to the relatively small scale of small and medium-sized enterprises, their production scale cannot be compared to that of large enterprises, resulting in higher production costs and difficulty in competing with large enterprises in terms of price. In addition, small and medium-sized enterprises have relatively insufficient experience and capabilities in marketing, channel construction, and other aspects, leading to difficulties in market expansion(XU Yue,2019). In addition, the monopoly position and financial strength of large enterprises have also brought competitive pressure to small and medium-sized enterprises. Thirdly, small and medium-sized enterprises also have problems in talent reserves and management. Due to the lack of comprehensive talent management mechanisms and promotion channels in small and medium-sized enterprises like in large enterprises, employee turnover is high, and employee training costs are high. In addition, small and medium-sized enterprises also face difficulties in attracting and retaining high-quality talents, often unable to provide salary benefits and career development opportunities comparable to large enterprises, leading to serious

employee turnover problems. In addition, small and medium-sized enterprises also face challenges in technological innovation and research and development. Due to the relatively limited R&D investment and technological strength of small and medium-sized enterprises, it is difficult to carry out large-scale technological innovation and R&D activities, resulting in insufficient innovation capabilities of products and services. In addition, small and medium-sized enterprises have relatively limited channels to acquire the latest technology and knowledge, making it difficult to keep up with market changes and the pace of competitors. Finally, small and medium-sized enterprises also face issues in legal compliance and compliance management. Due to the relatively simple management mechanism of small and medium-sized enterprises, their understanding and compliance with laws and regulations are not high, and there are often problems such as tax evasion and illegal operations, leading to legal and punishment risks for enterprises. In addition, small and medium-sized enterprises also lack compliance management in areas such as intellectual property protection and environmental protection, making them vulnerable to infringement and environmental fines(Chen Yao,2020).

Solving the problem of talent loss in small and medium-sized enterprises can promote their healthy development. Firstly, small and medium-sized enterprises usually require high-quality and specialized talents to support their technological research and innovation capabilities. Solving the problem of talent loss means that technology companies can retain core technical talents, maintain the stability and sustainability of their technical teams, and thereby improve their technological innovation and research and development capabilities. Solving the problem of talent loss can also enhance the overall management level and organizational culture of small and medium-sized enterprises. Emphasizing talent cultivation and incentive mechanism construction is conducive to attracting and retaining high-quality talents. Working in such a corporate environment provides employees with more growth opportunities and motivation to contribute to the company. A good management and cultural atmosphere will help improve employee satisfaction and loyalty in the entire small and medium-sized enterprise, thereby reducing talent loss and promoting the healthy development of the enterprise. Therefore, small and medium-sized enterprises should attach importance to talent management, establish a sound mechanism for talent cultivation and retention, and promote sustainable development and technological innovation of the enterprise(HU Ming,2019).

HUARUN Financial Consulting Co., Ltd. (Here in after referred to as "HUARUN Company") is a professional financial consulting service organization, committed to providing customers with comprehensive financial management consulting, financial planning, accounting audit, tax planning and other services. The company was established in 2005 and is one of the leading financial consulting firms in China. The company has a high-quality and professional team, including certified public clients with professional and efficient financial solutions. HUARUN Company focuses on team building and talent cultivation, continuously improving the professional quality

and service level of employees to meet the growing needs of customers. The main services provided by HUARUN Company include financial management consulting, financial planning, accounting and auditing, tax planning, risk management, etc. In terms of financial management consulting, the company provides consulting services to clients in areas such as financial strategic planning, cost management, fund management, investment analysis, etc., helping clients achieve financial goals and improve corporate performance. In terms of financial planning, the company provides financial planning, asset allocation, retirement planning, and other services for individual and corporate clients, helping them achieve financial freedom and long-term financial goals. In addition, HUARUN Company also has a professional accounting and auditing team, providing clients with services such as auditing, capital verification, and financial statement preparation to ensure that their financial statements are compliant and accurate. The company's tax planning services cover tax planning, tax declaration, tax risk warning, and other aspects for both enterprises and individuals, helping customers to reasonably avoid taxes and optimize tax burdens. In terms of risk management, the company provides customers with services such as risk assessment, risk prevention, and crisis management, helping them effectively respond to various financial risks. HUARUN Company has always adhered to the core values of "professionalism, integrity, innovation, and service", continuously pursuing excellence and creating greater value for customers. The company adheres to the business philosophy of "customer-centric, innovation driven", establishes long-term cooperative relationships with customers, and provides customers with comprehensive and efficient financial consulting services. Overall, as a professional financial advisory limited company, HUARUN Company has rich experience and a professional team, focusing on service quality and customer needs. It has significant competitive advantages in areas such as financial management, financial planning, accounting and auditing, and tax planning. In recent years, the employee turnover rate of HUARUN Financial Consulting Co., Ltd. has been very high. According to statistics, the average turnover rate of the company is as high as 23.77%, and there is an urgent need for targeted solutions to this problem.

## **1.2 Problems of the study**

In today's fiercely competitive market environment, technical talents, as important strategic resources for enterprises, play a crucial role in their innovation ability and sustained competitiveness.

Management master Peter Drucker once pointed out that technical talents are a key element for enterprise innovation and maintaining competitive advantage. Their loss may lead to the loss of core technological capabilities and research and development advantages, thereby affecting the long-term development and market position of enterprises. (Peter Drucker, 1991)

Mary Meeker, a famous technology industry analyst, said in her Internet trend

report that technical talents are the core driving force for the growth of technology companies, and brain drain may lead to lagging product development, reduced market share and even blocked overall strategic transformation.(Mary Meeker,1992)

HUARUN Financial Consulting Co., Ltd. has faced the phenomenon of technological talent loss in recent years, which not only directly affects the company's project operating efficiency and service quality, but also brings hidden risks to the company's long -term development. To this end, this study aims to discuss and answer the following research questions in depth:

- 1.What is the impact of performance management on employees' departure?
- 2.What is the impact of personal development on employees' departure?
- 3.What is the impact of working environment on employees' departure?
- 4.What is the impact of system and communication on employees' departure?
- 5.What is the impact of salary and benefits on employees' departure?
- 6.What is the impact of personal achievements on employees' departure?

### **1.3 Objectives of the study**

This study aims to explore the causes of the loss of technical talents for HUARUN financial consultants, reveal the key factors, and systematically classify and outline them. On this basis, this study aims to propose effective countermeasures and suggestions to slow down the speed of brain drain and improve the retention rate of technical talents.

Therefore, combining the above analysis, the purpose of this study is to?

- 1.To explore the impact of performance management on employees' departure;
- 2.To explore the impact of personal development on employees' departure;
- 3.To explore the impact of working environment on employees' departure;
- 4.To explore the impact of system and communication on employees' departure;
- 5.To explore the impact of salary and benefits on employees' departure;
- 6.To explore the impact of personal achievements on employees' departure.

### **1.4 Significance of the study**

Enterprises are products of the environment. Although there are many reasons for talent loss in small and medium-sized private enterprises in China, they can be summarized as internal and external factors. External factors, such as the market competition environment faced by private enterprises and national industrial guidance policies, are factors that enterprises cannot control; Only internal factors are what enterprises can achieve through One's own efforts can change. Therefore, for small and

medium-sized technology-based private enterprises like HUARUN Financial Consulting Co., Ltd., only by fundamentally establishing a modern enterprise human resource management system that is suitable for their own characteristics can we fundamentally prevent talent loss and the adverse effects of talent loss on the enterprise.

This article has certain academic and theoretical value in the field of employee turnover, which has always been the main focus of human resources experts (Arimbawa&Badera, 2018). In Western countries, extensive research has been conducted on employee turnover, and the results are very promising. In China, research on employee turnover is still in its early stages and a meaningful theory of employee turnover has not yet been formed. There are still few case studies on employee turnover issues in specific industries, regions, and levels through employee satisfaction surveys. This article proposes an innovative research approach and direction in the field of employee turnover issues.

#### **1.4.1 Theoretical significance**

This paper has certain academic theoretical value for the theoretical construction of the field of employee loss problem, and it has always been the main focus of human resource experts (Arimbawa & Badera, 2018). A lot of research on the issue of employee turnover in Western countries and the results are very promising. In China, the research on employee turnover is still in the initial stage, and a meaningful theory of employee turnover has not yet been formed. Through the employee satisfaction survey, there are very few case studies on the problem of employee turnover in specific industries and specific regions. This paper puts forward an innovative research idea and research direction in the field of employee turnover problem.

#### **1.4.2 Practical significance**

This paper's practice in the field of employee turnover problem has guiding value, combined with the research results of employee turnover. The purpose of this questionnaire is to understand the influencing factors of HUARUN financial consultants and analyze the factors influencing the turnover of the staff. Using SPSS statistical analysis software to the satisfaction survey data analysis, fully mining quantity relationship, conclusion and improvement countermeasures, put forward some proactive, pertinence, feasibility, direction, operational opinions and Suggestions, the HUARUN financial consultant technical personnel loss problem has strong value, has a strong realistic value.

### **1.5 Limitation of the study**

Although this study is committed to further analysis of HUARUN Financial Consulting Co., Ltd., and put forward corresponding countermeasures, there are some limitations in the research method and scope. First, the questionnaires and in-depth interviews used in the study may have been influenced by the participants' subjectivity. As individual feelings and opinions may deviate from the objective reality, the subjectivity of such data may have some impact on the accuracy of the research results.

Secondly, although the study tries to comprehensively consider various potential factors of technical brain drain, due to the limited research resources and time, this study cannot cover all the detailed factors that may affect the brain drain, so there may be a risk of not fully revealing the whole picture of the loss problem.

Further, the limitations of sample sampling may also affect the general generalizability of the study findings. Since the study sample is mainly drawn from the current employees and departed employees of HUARUN Financial Consulting Co., Ltd., this may lead to the deviation in the representativeness of the sample, and thus affect the promotion of the study conclusions. At the same time, although the scientific and comprehensive composition of the scale has been carefully considered, there may still be evaluation dimensions that are not included, which will affect the discussion of the deep reasons for the problem of technical brain drain.

Although the statistical methods used in data analysis are generally effective, data interpretation still faces many challenges. The establishment of the relevant models and the interpretation of the results need to be conducted with the appropriate theoretical support, and the conclusions without rigorous theoretical verification may be questioned. Finally, the countermeasures and suggestions are based on the current industry background and enterprise situation, and their applicability and effect may change as the external environment changes.

In general, this study should not only provide countermeasures for the brain drain problem of HUARUN Financial Consulting Co., Ltd., but also fully realize the above limitations. Future research needs more exploration and improvement in the methodology and theoretical framework, in order to obtain more accurate and universal research results.

## Chapter 2 Literature Review

### 2.1 Introduction

In the process of studying the problem of technical brain drain of HUARUN Financial Consulting Co., Ltd., firstly, the relevant literature is extensively sorted out to evaluate and analyze the existing research results, so as to provide theoretical support and reference basis for this study. Technical brain drain is a complex phenomenon, involving individual psychology, organizational management, social environment and other factors. Therefore, the literature resources on brain drain in history and reality are extremely rich. This study summarizes the existing research results in related fields, focusing on the causes of the technical brain drain and its impact on the development of enterprises, as well as the research on how enterprises deal with the brain drain through human resource management measures.

In the process of review, this article first defines the basic concept of technical talents and their importance to the development of enterprises, and then reviews the research of domestic and foreign scholars on the motivation of brain drain, especially the research results on salary and welfare, career development path, work environment and job satisfaction (Rong Zhenguo, 2020). At the same time, combined with the relevant theories of organizational behavior, psychology and management, this study comprehensively analyzed the factors affecting the retention and loss of technical talents, and compared the similarities and differences in different studies (YangG, 2019).

The review also focuses on the risks and challenges brought by the brain drain to the operational efficiency and long-term development of enterprises, points out the problems existing in the talent management strategy of enterprises, and how to reduce the loss of technical talents through institutional innovation and management improvement (Ma Yingshuang, 2020). In order to better understand the research progress of technical brain drain, this study also involves the differences in existing research methods, theoretical applications and empirical analysis and their potential value (Wang Rui, 2019).

Through the above literature review, this study aims to establish a more comprehensive and in-depth theoretical framework, and to lay a solid theoretical foundation for the subsequent empirical research. This comprehensive evaluation not only helps to point out the research vacancy of the technical brain drain problem, but also provides a richer reference perspective and research path for this study.

### 2.2 Literature Review

As an important part of the modern service industry, the business development and market competitiveness of HUARUN Financial Consulting Co., Ltd. are largely dependent on the contribution of technical talents. However, in recent years, the

phenomenon of technical brain drain has become increasingly serious, which has attracted wide attention from the management and academia. Therefore, this study provides a comprehensive review of the existing literature, aiming to deeply understand the theoretical basis and practical influencing factors of the technical brain drain.

As for the motivation of brain drain, the literature generally believes that it mainly includes three dimensions: personal factors, organizational factors and external environmental factors. In terms of personal factors, the research mostly focuses on the association between employees' personal career planning, values and loss intention (Wang Xingjian, 2022). Organizational factors focus on the impact of compensation and benefits, promotion opportunities, leadership style, job satisfaction and so on on employees' retention intentions. External environmental factors focus on macro factors such as industry dynamics, regional economic conditions and the attractiveness of the labor market (Yang Can, 2021).

Further, some studies point out that compensation and welfare are not only the most direct work incentive for employees, but also an important factor affecting the loss of technical talents. In addition, the degree of career development opportunities will also significantly affect the loss of technical talents (Wang Yuanyuan, 2020). The literature also shows that the working environment plays an important role in the retention of talents, including work pressure, corporate culture, colleague relations and other aspects (Yang Yaying, 2019).

Especially in the professional service institutions such as HUARUN Financial Consulting Co., Ltd., the stability of technical talents is directly related to the quality of service and corporate image. Therefore, the core issue of this research is to provide the basis of the key factors for human resource management and talent strategy adjustment of enterprises. On this basis, this study further discusses how to effectively reduce the loss of technical talents by improving the salary structure, building a career development platform and optimizing the working environment.

In the process of literature review, this study also noted that there are still some limitations in the current study, such as focusing on large enterprises, ignoring the special problems faced by small and medium-sized enterprises, and the limitations in statistical data. Therefore, in this study, targeted theories and methods are further applied in the following chapters to comprehensively analyze the particularity of HUARUN Financial Consulting Co., Ltd. in the loss of technical talents, and put forward more effective countermeasures and suggestions accordingly.

## **2.3 Theory Review**

In this study, the use of some professional terms has specific definitions. In order to have a clear and unified understanding, specific explanations and definitions of relevant terms are provided below.

2.3.1 Definition of Technical Talents: Refers to individuals who possess professional technical abilities and provide key technical support to enterprises. These



talents usually have a good professional background and practical experience. In the context of HUARUN Financial Consulting Co., Ltd., technical talents refer to employees engaged in professional and technical positions such as financial consulting, data analysis, and financial planning.

2.3.2 Definition of Talent Loss: Talent loss mainly refers to the loss of talents who have a significant impact on the production, operation, and development of enterprises, which is not the company's intention, or the phenomenon of losing their original positive and important influence.

1. Can be divided into explicit loss and hidden loss

2. Can be divided into passive loss and active loss

2.3.3 Definition of Factors Influencing Talent Loss: The factors influencing employee turnover can be divided into internal factors and external factors.

1. Internal factors of employee turnover

The enterprise management system is not sound. The leadership style, decision-making process, and communication style of managers have a significant impact on employee satisfaction and retention (Pereira et al., 2015). An imperfect business management system may lead to employee dissatisfaction, thereby increasing the turnover rate. Work environment issues. This includes work atmosphere, colleague relationships, and working conditions. A poor work environment may lead to employees being unwilling to stay in the organization for a long time. Not enough care and opportunities. Lack of promotion opportunities, training opportunities, etc. For employees, it may make them feel that their career development is limited, thereby increasing turnover (Mohretal, 2019). Unreasonable corporate compensation and benefits. Unreasonable salary levels, welfare benefits, etc. It may lead to employee turnover as employees may seek better compensation plans. The workload is too heavy. Long working hours and high-intensity workloads may lead to excessive stress, affecting employee job satisfaction and retention rates.

2. External factors of employee turnover

Fierce industry competition may make employees more likely to be attracted by other organizations, thereby leaving the competitive environment facing the organization. economic factors. Economic facts such as economic situation and inflation rate. It may affect the salary and welfare benefits of the organization, and this may affect the retention of employees. Changes in the industry's industry. Technological development, marketing, and so on. It may lead to changes in the industry's structure and affect employee's retention rate (Pereiraetal., 2015). Geographical factors. The geographical location, possibility, and so on. Employees can also be promoted. These factors are usually intertwined with each other, affecting employees' loyalty and retention rates for the organization. Therefore, enterprises need to comprehensively consider these factors and take corresponding management measures to reduce employee loss rate (Moore et al., 2019).

2.3.4 Human resource management definition: Human resources management refers to the use of modern scientific theories, methods and technologies to organize

the use of modern scientific theories, methods and technologies to systematically plan, obtain, develop, use, maintain and evaluate a series of activities in the organization. To achieve the collaboration of organizational goals and personal development goals.

Intense market competition. Intense industry competition may lead to employees being more easily attracted to other organizations, thereby leaving the competitive environment faced by the organization. Economic factors. Economic facts such as economic situation, inflation rate, etc. It may affect the salary level and benefits of the organization, which in turn may affect employee retention. Changes in the industry in which the business operates. Technological development, marketing, and so on. May lead to structural changes in the industry, affecting employee retention rates (Pereira et al., 2015). Geographical factors. The geographical location, possibility, and so on of the organization. It can also encourage employees to resign. These factors are often intertwined and affect employee loyalty and retention rates towards the organization. Therefore, enterprises need to consider these factors comprehensively and take corresponding management measures to reduce employee turnover rate (Moore et al., 2019).

2.3.5 Maslow's demand level theory: It was proposed by American psychologist Abraham Maslo in the 1940s. This is a theoretical framework for human motivation and psychological health. It divides human demand into five levels, from the most basic and urgent needs to the highest level of spiritual needs, forming a pyramid -like structure. The needs of these five levels are arranged as follows from low to high: physiological needs gradually transition to safety, belonging, and respect, and finally reach the highest level of self -realization needs. The theory of demand level provides favorable theoretical support for improving employee satisfaction and reducing employee loss. According to Maslow's demand level theory, employees' needs can be divided into physiological needs, safety needs, social needs, respect for respect, and self -actual needs. Performance management, career development, and working environment are three factors that directly affect employees 'respect for demand, self -actual needs and work satisfaction, all of which have affected employees' departure.

#### 1. Performance management

Performance management meets the needs of respect. Performance management includes the goal setting, feedback, recognition and reward of employees. When the employees feel that their work results are recognized and respected, their respect needs is satisfied, which reduces the motivation of employees to leave the company. (Behn, 2019).

#### 2. Personal development

Personal development meets the needs of self -realization. Personal development includes providing training, learning opportunities, and occupational paths. Employees have the opportunity to continuously improve their skills, knowledge and ability, and to achieve personal career development goals, their self -realization needs are met, thereby reducing the motivation to leave the company. When the organization attaches importance to the personal development of employees and provides important

opportunities for them, employees will feel respected and valued, thereby gradually meeting different needs and self-manufacturing needs, and development can reduce employees' loss rate. These two factors not only increase the work satisfaction of employees, but also improve the organization of employees and reduce loss (Sayes, published in 2015)

### 3. Working environment

The working environment includes working conditions, organizational culture and colleagues. When employees feel fair working environment, including unfair task allocation, unfair resource allocation, and unfair promotion opportunities, they are more inclined to stay in the company. On the contrary, if there is an unfairness in the working environment, such as abuse of power and favorable to some employees, it will reduce the work satisfaction of employees and increase the loss rate (Sverke, 2009). All in all, by improving the working environment, employees' perception of fair treatment can be enhanced, thereby reducing the turnover rate.

2.3.6 Dual-factor theory, the theory of the two-factor theory, also known as the incentives-the two-factor theory of the Motivation-Hygiene theory or Hitzberg. It is the American psychologist Frederick Herzberg) put forward the results of the research on employees' satisfaction and dissatisfaction in the late 1950s. This theory mainly distinguishes two types of working factors: incentives and health factors, and the factors of Motivator Factors are directly related to the content and results of the work itself. Spend. These factors are related to the working environment and working relationship, and they do not directly bring work satisfaction, but if they lack, employees will feel dissatisfied and negative. Health care factors include corporate policy, supervision method, wages, working conditions, position stability, welfare benefits, etc. Satisfying health care factors can reduce the dissatisfaction of employees, but cannot truly increase their work enthusiasm or satisfaction. The salary and welfare, personal achievement system and communication can be classified as health care and incentives, respectively (Olejniczak & Yasuyuki, 2019).

#### 1. Salary and benefits

Salary and benefits are often classified as health factors, which play a role in maintaining employee job satisfaction but do not directly lead to motivation or achievement. If employees feel that their salary level is lower than expected or that their benefits are not sufficient to meet basic needs, they may become dissatisfied and consider leaving the organization. An unreasonable compensation plan may lead to a decrease in employee loyalty to the organization, increasing their motivation to seek better compensation plans, and thus increasing the turnover rate (Nielsen, 1978).

#### 2. Personal achievements

Personal sense of achievement refers to the sense of achievement that employees gain through their own efforts and abilities. When employees have the opportunity to take on challenging work, achieve personal goals, and showcase their abilities, they will feel a sense of satisfaction and achievement, which is a motivating factor. If the job opportunities provided by the organization do not meet the personal achievement needs

of employees, or if employees feel that they are unable to fulfill their potential at work, they may become frustrated and dissatisfied, thereby increasing the likelihood of resignation (Chapman and Ultraman, 1976). On the contrary, if employees have the opportunity to realize personal value and development, they are more likely to remain loyal and stay in the organization. In summary, salary and benefits as health factors affect employee satisfaction and turnover rates with the organization, while personal achievement as a motivational factor affects employee commitment to work and willingness to stay. Organizations can reduce employee turnover rates by setting reasonable compensation and benefits and providing opportunities for personal achievement (Murayama&Elliot, 2009).

### 3. System and Communication

The system and communication involve information flow, decision-making processes, and communication efficiency within the organization. When an organization's decision-making process is fair and transparent, information flow is smooth, and employees can participate in decision-making, they are more likely to feel the fairness of the organization, thereby reducing the turnover rate. On the contrary, if decision-making is opaque and information asymmetry occurs, it can increase employee dissatisfaction and a tendency to leave the organization. Effective systems and communication can enhance employees' perception of fair treatment (Linetal, 2012). When employees believe that transactions and communication within the organization are fair, they are more likely to believe that they have been treated fairly, thereby reducing turnover (Behn, 2019).

These three factors not only establish effective systems and communication, but also enhance employee identification and loyalty to the organization, reducing turnover rates.

## 2.4 Research Relevant

The research on the problem of employee loss started early in the developed countries such as Europe and the United States. Since the middle of the last century, researchers have conducted a multidimensional study on the problem of employee attrition. The employee turnover model consists of two basic sub-models: one is a rational model of employee turnover, which is visible at all times, including: employee job satisfaction (Brent et al., 2016). In practice, this includes pay, work environment, relationships, leadership style, company system, promotion, and personal achievement. Employee expectations for intercompany mobility. Another is a model that makes it easy to retain employees from the company. This part of the model captures several factors of perceived ease of exit, including the number of companies that employees can see and the availability of jobs, their willingness to accept the job, and their willingness to be employed. This includes a tendency to do somersaults. This model organically combines the internal factors and market factors affecting employee turnover, such as market factors and employee factors, which provide a theoretical basis

for the research of employee turnover problems in the future. This provides a theoretical basis for future research on employee attrition (Garner & Hunter, 2014)

The Mobley model suggests that a strong desire to quit is a key factor in employee attrition. If the employee is not satisfied with the job itself, this may lead to a loss of interest in the current job, wanting to quit, looking for other job opportunities, and compare the advantages and disadvantages of the new job with the current job (Tenpas, 2018). If the new job is more beneficial to the employee, the decision to resign will be made, causing the employee to leave.

The extended Mobley model recognizes that it is difficult to consider all the factors affecting employee attrition in a single theoretical model. The model is based on summarizing previous studies on the turnover rate model, taking into account as many factors as possible, and using a graphical method to illustrate the various factors affecting the turnover rate (Chietal, 2012). The model identifies employee attrition as a combination of work environment, personal factors, macroeconomic and labor supply, and demand factors, and identifies four factors affecting employee turbulence: (1) employee satisfaction with the current job, i. e. Overall employee satisfaction with the job.(2) Employees 'expectation of the current work remuneration rate can also be classified as a factor of employees' satisfaction with labor remuneration.(3) Employees' expectation of return on job change.(4) Other factors and accidental factors unrelated to work. These four factors together influence the employee's decision to leave an existing company (Murayama and Elliott, 2009).

The above four models focus on job satisfaction at existing companies and factors that influence employee turnover. The complexity of the many factors involved in employee turnover, whether a simple model or a complex and overly reasonable model, can not fully explain all the problems of employee turnover. The establishment of the above model lays the foundation for the further study of the employee turnover problem, and contributes to the development of the employee turnover theory. It has contributed significantly to the development of the attrition theory (Ziegler et al., 2012).

More and more researchers have incorporated the issue of employee turnover into their research, and have achieved some research results. The researchers conducted extensive empirical research and found that job expectations, incentives for employee work, communication between employees and leaders, and corporate culture are all important factors affecting employee turnover (Alessandri et al., 2016). Through the empirical study of the catering industry, the researchers obtained the main factors affecting the loss of employees in the catering industry. Internal factors mainly include internal factors and external factors, among which the internal factors mainly include salary level, enterprise management, working environment and interpersonal relationship. External factors refer to the attractiveness level of external remuneration for work of equal intensity. The researchers studied the factors that led to turnover and concluded that the remuneration, comfort with the environment, training provided and their failure to leave. The study concluded that the rewards that employees receive, the comfort of the work environment, the training provided by the company, and individual

expectations for the future are all factors that affect the tendency to leave (Wnuk, 2017). They found that the rewards they received, the comfort of the work environment, the training they provided, and their expectations for the future were all important factors affecting the turnover tendency of employees.

## 2.5 Conceptual Framework

Through the literature review, to understand the factors affecting the loss of technical personnel. Combining with demand theory, fairness theory and two-factor theory, the employee turnover model is constructed with compensation, benefits, performance management, working environment, personal achievement, personal development, system and communication as the influencing factors of employee turnover. Among them, compensation and welfare, performance management, working environment, personal achievement, personal development, system and communication are the independent variables, while employee turnover is the dependent variable. The model framework is shown in Fig.

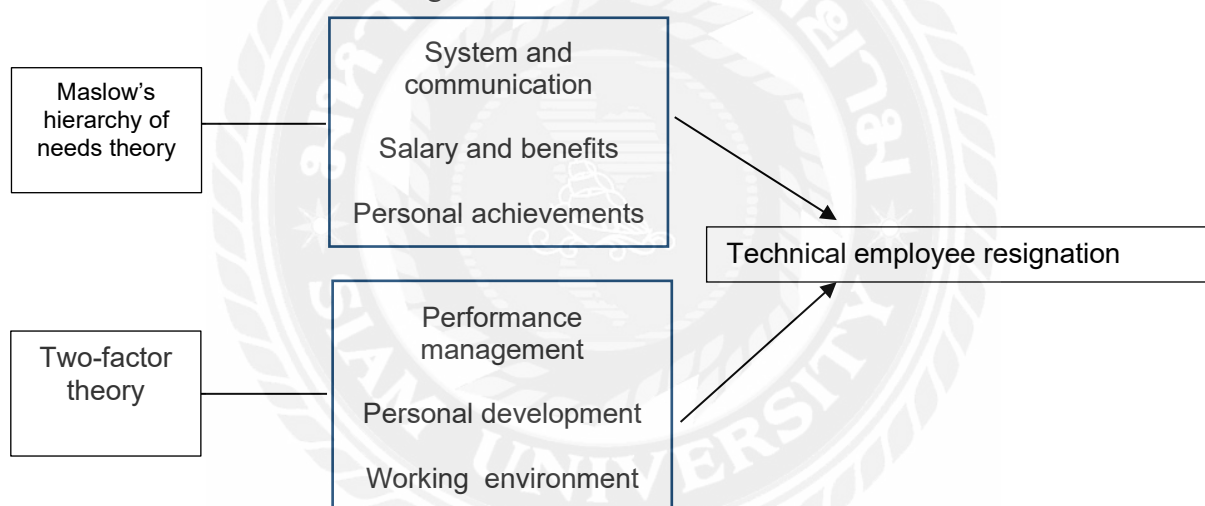


Figure 2.1 Theoretical framework diagram

## 2.6 Terms and Definition Used in This Study

In this study, the use of some professional terms has specific definitions. For a clear and unified understanding, specific explanations and definitions of relevant terms are given below.

2.6.1 Definition of technical talents: it refers to individuals with professional and technical ability to provide key technical support for enterprises. Such talents usually have good professional background and practical experience. Under the background of HUARUN Financial Consulting Co., Ltd., technical talents refer to the employees engaged in financial consulting, data analysis, financial planning and other professional and technical positions.

2.6.2 Definition of employee turnover : There is no more standard definition of

employee attrition in academia. Experts and scholars define the concepts related to employee turnover within the scope of their own research. Scholars illustrate the definition of attrition from the perspective of employee compensation. According to him, employee turnover is "the process in which a subject gains material benefits from an organization and ends the membership of the organization". Employee turnover is defined by the relationship between the individual and the organization (Dr.S.O. Junare and Patel, 2021); it is the interruption of relationships between individual members and organizations in a formal organization.

On the other hand, "turnover" usually refers to the phenomenon of employees leaving their existing jobs, but in this study, it specifically refers to the decrease, resulting in the decrease of the core technical team of the enterprise. The employee turnover rate is the proportion of employees who leave over a specific time period.

2.6.3 Definition of influencing factors of employee loss: the influencing factors of employee turnover can be divided into internal factors and external factors.

#### 1. Internal factors of employee loss

The enterprise management system is not perfect. Managers' leadership style, decision-making process, and communication style have a strong impact on employee satisfaction and retention (Pereira et al., 2015). An imperfect business management system may lead to employee dissatisfaction, thereby increasing the turnover rate. Work environment issues. This includes the working climate, colleague relationships, and working conditions. Poor working conditions may lead to employees reluctance to stay in the organization for a long time. Not enough care and opportunity. Lack of promotion opportunities, training opportunities, etc. Serving employees may make them feel that their career development is limited, thus increasing turnover (Mohretal, 2019). Unreasonable corporate compensation and benefits. Unreasonable salary level, welfare treatment, etc. May lead to attrition as employees may seek better compensation options. Too much work. Long working hours and high intensity workload may lead to excessive stress, affecting staff job satisfaction and retention.

#### 2. External factors of employee loss

In the fierce market competition, the ERCE industry competition may make employees more likely to be attracted by other organizations and leave the competitive environment facing the organization. Economic factors, economic facts, such as economic conditions, inflation rates, etc. It may affect the organization's salary and benefits, and the industry's industry changes. Technological development, marketing, etc. may lead to changes in the industry's structure, which affects employee reservation rates (Pereiraetal, 2015). These factors are usually intertwined and affect employees' loyalty and reservations for the organization. Therefore, the company needs to consider these factors and take appropriate management measures to reduce employee departure rate (Wang Chaoyi. (2019)).

## **Chapter 3 Research Methodology.**

### **3.1 Introduction**

This paper the adopted quantitative research method and studied the influencing factors of technical personnel loss of HUARUN Company. By quantifying the turnover rate, turnover reasons and satisfaction index, specific figures and proportions can be obtained. These data have high accuracy and comparability, and can clearly reflect the scale and trend of technical personnel loss.

The data collected by quantitative research can be used for statistical testing and correlation analysis. In terms of study design, the relevant literature should be reviewed extensively and deeply to establish a solid theoretical basis and provide support for scale development and questionnaire design. Immediately after, the appropriate sample size was determined by sampling technique, and random or stratified sampling methods were used to ensure the representativeness of the sample. The data collection was mainly completed by self-designed questionnaire and interview guide. In the data analysis stage, statistical software such as SPSS was used to process and interpret the collected data scientifically, and the reliability and validity of the scale were tested to ensure the robustness and credibility of the research conclusions.

### **3.2 Research Design**

Quantitative research was used in this study. The research focus is the factors that affect the resignation of the financial consultant. According to the demand theory, fairness theory and two-factor theory, the important factors affecting employee loss include six aspects: compensation and welfare, performance management, working environment, personal achievement, personal development, system and communication.

The items of the scale were measured using the Likert scale, allowing respondents to give a rating from "very disagree" to "very agree" according to their feelings and approval. This method helps to collect more detailed and hierarchical data. The first 22 questions used the 5 level scale problem, 51 strongly disagree, and question 23 used the 10 level scale problem, 101 means absolutely impossible from 1 to 10.

Through the composition and measurement of the above scale items, this study can more accurately explore the causes of technical brain drain, and analyze the influence and mechanism of their respective variables on the dependent variables. Further, this will also provide empirical data support for the development of effective talent retention strategies.



Table3.1 Survey questions

Problem classification	code	Question
Performance management	1	Do you think the current performance appraisal system of HUARUN Financial Consulting Co., Ltd.is fair, reasonable, open and transparent?
	2	Do you think the current performance appraisal system of HUARUN Financial Consulting Co., Ltd.provides sufficient support and guidance?
	3	Do you recognize the corporate culture and values of HUARUN financial Consulting Company Limited?
	4	Do you think the performance appraisal system of HUARUN Financial Consulting Co., Ltd.can promote the personal development and growth of employees?
Salary and benefits	5	Do you think the salary and welfare benefits provided by HUARUN Financial Consulting Co., Ltd.reach the average market level?
	6	Are you satisfied with the salary provided by HUARUN Financial Consulting Co., Ltd.?
	7	Do you think the compensation and benefits provided by HUARUN financial Adviser Co., Ltd. can meet your living needs?
	8	Do you think the compensation and welfare system of HUARUN Financial Consulting Co., Ltd.is fair?
Working environment	9	Are you satisfied with the working environment of HUARUN Finance CO.,Ltd?
	10	Do you think the working equipment and resources provided by HUARUN Financial Consulting Co., Ltd.are satisfied?
	11	Do you think HUARUN financial Consulting Company Limited has room for improvement in the working environment issues?
Personal achievements	12	What personal achievements have you made while working in HUARUN Financial Consulting Co., Ltd.?
	13	Do you think HUARUN Financial Consulting Co., Ltd.cares about and supports the personal achievements of its employees?
personal development	14	Would you like to work for HUARUN Financial Consulting Co., Ltd.for a long time?
	15	Does your work for HUARUN financial Adviser Co., Ltd. provide you with the opportunity to develop your personal abilities?
	16	Do you think HUARUN Financial Consulting Co., Ltd.has met your expectations in its training and personal development?
	17	Does HUARUN financial Adviser Co., Ltd. provide you with sufficient knowledge, skills training and vocational training opportunities?
System and communication	18	Do you understand the vision and strategy of your HUARUN financial Consulting Company?
	19	Are your team's views and suggestions being implemented?
	20	Do you think the employee turnover rate of HUARUN Financial Consulting Co., Ltd.affects the working atmosphere and efficiency of employees?
	21	Is your team working well together?

	22	Do you believe that people of different backgrounds have equal opportunities and equal respect within the company?
	23	What are the chances of recommending a company to a friend or business contact who is looking for a new job?

### 3.3 Hypothesis

In the framework of this study, combine Maslow's hierarchy of needs theory and two-factor theory;

Maslow's hierarchy of needs theory assumes that: performance management, career development, and work environment.

System and communication, compensation and benefits, and personal achievement.

Within the framework of this study, the establishment of the research hypothesis aims to explain and predict the phenomenon of the technical brain drain of HUARUN Financial Consulting Co., Ltd., and try to establish a hypothetical modeling of the relationship between independent variables and dependent variables. These hypotheses will guide the process of study data collection and analysis to identify and validate the key drivers behind attrition. The study assumes that:

H1: There is a correlation between performance management and employee turnover rate

H2: There is a correlation between personal development and employee turnover rate

H3: There is a correlation between working environment and employee turnover rate

H4: There is a correlation between system and communication and employee turnover rate

H5: There is a correlation between salary and benefits and employee turnover rate

H6: There is a correlation between personal achievements and employee turnover rate

### 3.4 Population and Sampling

The subjects of this study were employees of HUARUN Finance Corporation. The staff must have worked in HUARUN Finance Company for more than one year and have a good understanding of the basic landscape of HUARUN Finance Company. In order to make the survey results more representative and reliable, the full representativeness of the survey sample is guaranteed. According to HUARUN Finance Company statistics, there are 1,366 employees. Therefore, this study used random

sample sampling for sample selection according to the sample size:

$$N = \frac{Z^2(p(1 - p))}{d^2}$$

The calculation results showed that the sample size of this sample survey was 172.33, so the number of people drawn was 173.

### **3.5 Sample Size**

The data collection of this survey was mainly carried out through a survey team specially set up by the Human Resources Department, where the employee list of HUARUN Finance Company was obtained. Based on the list and number, ensure that each employee has an equal chance to be selected. This study used a random number method and randomly selected multiple employees from this list to form the questionnaire of this study. The sample size is 173. Contact with selected staff via email based on sample data. Inform staff of the purpose and importance of the study and the contribution to study participation. Clear survey instructions and confidentiality statements were provided to ensure participants' privacy is protected. To increase participation rates, incentives can be adopted, such as commitment to participate in feedback on research findings. Ensure that the questionnaire or interview is concise and clearly designed to minimize the burden of the participants. Distribution time: From November 29,2023 to December 10,2023,173 questionnaires were distributed, and 167 were collected. After screening the questionnaires, 12 questionnaires not received were made invalid, and a total of 155 valid questionnaires were collected.

### **3.6 Data Collection**

In order to ensure the accurate and effective feedback of the questionnaire, you will confirm at the survey that the name of " your direct supervisor (the person you reported directly to) is correct?", If the information about the direct supervisor / position is incorrect, I will prompt you to stop filling in the questionnaire, and contact the Human Resources Department to help modify the relevant information as soon as possible.

According to the HUARUN Company leaving technical personnel interview record statistics and HUARUN Company key technical personnel interview survey statistics, the HUARUN Company influence the factors of qualitative analysis, it is concluded that the main factors including the company external and internal two parts, the company internal factors accounted for greater.

The whole questionnaire took about 15 minutes, with a total of 23 questions, covering four main aspects related to employees' work feelings. The first part focuses on the work of the employee; the second part focuses on the team where the employee belongs; the third part focuses on the direct supervisor of the employee; and the fourth part focuses on the company itself. Specific questions of the questionnaire are found in

the appendix.

The first 22 questions adopt a 5-level scale style question, and technical talents choose the most suitable item based on their actual situation: 5 represents strong agreement, that is, the respondent strongly agrees with the description of the question, which is completely consistent with their own feelings; 4 represents more agreement, that is, the respondent believes that the description of the question is more in line with the facts; 3 represents basic agreement, that is, the respondent believes that the description of the question is basically in line with the factual situation; 2 represents basic disagreement, meaning that the respondent believes that the description of the question does not match the factual situation; 1 represents complete disagreement, meaning that the fact perceived by the respondent is completely contradictory to the description of the problem.

The 23rd adopts the 10 level scale problem, and the technical personnel choose the most suitable item according to their actual situation: from 10 to 1 is absolutely impossible.

The object of this satisfaction questionnaire survey is the technical talents selected from the employed regular employees of the company. As of November 5, 2023, there are 1,360 regular employees of the company, and 160 technical talents recognized by the company, including 134 white-collar employees and 26 blue-collar employees. On November 29, 2023, we received 26 sealed files mailed by the team, which contained the questionnaire link and password of blue-collar employees. On November 30, 2023, the team sent the satisfaction questionnaire link to each white-collar employee and prompted not to forward the email to anyone, because the link contains the employee's personal password. White-collar employees can start the satisfaction survey after receiving the email. At the same time, they also prepare a separate conference room for blue-collar employees. 26 people get their sealed documents in turn, enter the conference room to enter the link and password on the computer web page and start answering.

On December 5th, through the data provided by the survey team, it was observed that the satisfaction survey of other departments except the Marketing Department and business Department had been 100% completed. Since the name of the unqualified questionnaire could not be seen, the human Resources Department again reminded all the staff of the Marketing Department and business Department to pay attention to the time node of the questionnaire. On December 11, the system was closed after the survey. Background data showed that a total of 155 answers were received in this survey. In the year of 2023, the company's employee satisfaction survey reached a high participation rate of 97%.

Table3.2 Data Summary Table

Question classification	Problem coding	Market department	Business a	Business department 2	Human resource department	Logistics department	Information Technology Department	Auditing	Audit Department 2	Finance	Finance Department 2	Total points
about your work	1	4.5	4.5	4.9	4.7	3.3	3.6	4.3	4	4.8	4.4	43
	2	3.9	4.2	4.9	4.5	3.1	3.5	3.9	4.3	4.8	4.5	41.6
	3	4	4.2	4.9	4.5	3.4	3.6	4.1	4.2	4.8	4.3	42
	4	4.5	4.5	4.9	4.5	3.5	3.8	4.3	4.3	5	4.4	43.7
	5	4.3	4.6	4.9	4.5	4	3.5	4.3	4.4	4.8	4.2	43.5
about What do you have In the team	6	4.3	4.4	5	4.5	3.1	3.8	4.3	4.5	4.8	4.3	43
	7	4.3	4.4	5	4.5	3.6	4	4.3	4.3	4.8	4.2	43.4
	8	4	4.2	4.9	4.5	3.3	3.6	4.1	4.5	4.8	4	41.9
	9	4.2	4.5	5	4.6	4	3.8	4.3	4.4	4.8	4.1	43.7
	10	4.5	4.6	4.9	4.5	3.9	3.8	4.6	4.5	5	4.2	44.5
about your direct be responsible for	11	4.7	4.7	5	4.5	3.6	4	4.6	4.6	5	4.7	45.4
	12	4.6	4.4	5	4.5	3.3	3.6	4.4	4.3	4.9	4.2	43.2
	13	4.5	4.3	5	4.4	3.4	4	4.2	4.6	5	4.5	43.9
	14	4.8	4.7	5	4.5	3.5	3.8	4.4	4.4	5	4.8	44.9
	15	4.5	4.4	5	4.5	3.3	4	4.5	4.4	5	4.7	44.3
about company	16	3.9	4.1	4.9	4.6	3.4	3.9	4.4	4.2	5	4.7	43.1
	17	4.1	4	4.8	4.5	3.6	3.7	4.2	4.5	4.7	4.5	42.6
	18	4.5	4.2	4.9	4.6	3.4	3.8	4.1	4.2	4.6	4.5	42.8
	19	4	4	4.9	4.4	3	3.3	4.1	4.4	4.4	4.2	40.7
	20	4.5	4.1	4.5	4.2	3.5	3.6	4.2	4.4	4.5	4.3	41.8
	21	4	4.1	4.8	4.4	3.3	3.5	4.1	4.3	4.6	4.5	41.6
	22	4.3	3.9	4.8	4.5	3.6	3.9	4.4	4.5	4.6	4.4	42.9

### 3.7 Data Analysis

In order to deeply explore the influencing factors of technical brain drain, this study will use a variety of data analysis methods to systematically process and analyze the collected data. First, descriptive statistical analysis will be used to summarize the

survey data, including basic statistical descriptions such as frequency, percentage, mean and standard deviation, to reveal the basic trends and distribution characteristics of the independent and dependent variables. Secondly, this study will use inferential statistical analysis, mainly including t-test, analysis of variance and chi-square test, which helps to infer from the sample data, and thus verify the correctness of the study hypothesis.

Further, in order to identify and quantify the specific extent to which different factors affect employee turnover rates, multiple regression analysis will be applied in this study. Through constructing the regression model, explore multiple independent variables (such as compensation and benefits, career development opportunities, work environment, etc.) and the relationship between the dependent variable (employee turnover), and calculate the corresponding regression coefficient, which will help to identify which factors have the biggest influence on technical brain drain, provide accurate basis for the subsequent countermeasures.

In terms of the significance of the index, the mean of the descriptive statistics reflects the mean level of each variable, the standard deviation shows the dispersion of the data, and the significance level in the inferred statistical analysis is used to determine whether the results of the hypothesis test are statistically significant. In the multiple regression analysis, the regression coefficient represents the mean change of the dependent variable caused by each unit change of the independent variable, and the  $R^2$  in the regression model can explain the degree to which the independent variable explains the variation of the dependent variable.

To ensure the accuracy and reliability of the analysis results of this study, the scale reliability and validity analysis will be conducted to ensure the consistency of the measurement tools and the validity of the measurement results. The internal consistency of the scale items was tested by Cronbach's  $\alpha$  coefficient, and the exploratory factor analysis (ExploratoryFactorAnalysis, EFA) and confirmatory factor analysis (ConfirmatoryFactorAnalysis, CFA) were evaluated to ensure the scientific nature of the research tool and the authenticity of the data analysis results.

Table3.3 Analysis of the main influencing factors of satisfaction

Questionnaire question number	2	6-	10	13	15	22
Affected factors related to the satisfaction level	Performance management	Salary and benefits	working environment	Personal achievements	Personal development	System and communication
mean	4.16	4.2	4.28	4.18	4.16	4.29
Standard error of the mean	0.180	0.149	0.139	0.114	0.149	0.118
standard deviation	0.539	0.447	0.417	0.343	0.448	0.353
variance	0.323	0.222	0.193	0.131	0.223	0.139

### 3.8 Reliability and Validity Analysis

When conducting quantitative studies, ensuring good reliability and validity of the scale used is an important prerequisite for obtaining reliable study results. Reliability mainly measures the consistency and stability of the scale, while validity involves whether the scale accurately measures predetermined concepts. The scale of this study was formed by pre-investigation, expert review and repeated revision to ensure its high reliability and validity.

The Cronbach's alpha coefficient of independent variables (compensation and benefits, career development opportunities, work environment, etc.), and dependent variables (employee turnover rate) were used to measure reliability. The Cronbach's alpha coefficient is the most commonly used internal consistency reliability estimate, and the closer the value is to 1, the better the internal consistency of the scale. In the pre-survey, the Cronbach's alpha coefficient of the scale all exceeded the acceptable threshold of 0.7, showing a good internal consistency of the scale.

To assess the validity of the scale, this study used two main validation methods: content validity and construct validity. Content validity invites industry experts to conduct a detailed review of the items in the scale to ensure that the items can fully cover the content scope of the research concept. In addition, the construct validity was evaluated by exploratory factor analysis (EFA) and confirmatory factor analysis (CFA). In EFA, the topic item is analyzed for its load on the latent factor to determine whether the dimension of its attribution conforms to the expected theoretical construct. Subsequently, CFA was used to verify whether the structure of these factors and the mapping of topic terms agreed with theoretical expectations.

The study found that the factor structure of all independent and dependent variable scales was consistent with the theoretical expectations, and the factor load corresponding to the scale items was significant, and the fitting indexes such as the comparative fitting index (CFI), the mean square error approximation (RMSEA), and the standardized mean square residual difference (SRMR) were within the acceptable range. These statistical results validate the construct validity of the scale, prove that the scale can accurately measure the expected concepts and structures.

Table 3.4 Reliability analysis table

Cronbach, Alpha	Cronbach Alpha based on the normalization term	number of terms
0.993	0.994	22

With a series of reliability and validity analyses, the scale of this study showed high reliability and validity. The reliability and validity of the scale ensures the quality of the obtained data, providing a solid foundation for subsequent statistical analysis and study conclusions.

## Chapter 4 Findings

### 4.1 Introduction

In the process of in-depth study on the technical brain drain problem of HUARUN Financial Consulting Co., Ltd., the research team has designed a comprehensive analysis scheme. Through the comprehensive use of various research methods, such as questionnaire survey, interview and case analysis, the relevant data were collected to ensure the multi-dimension and accuracy of the information. First of all, the research integrates the theories of human resource management, psychology, organizational behavior and other related disciplines, and constructs a comprehensive theoretical framework. After establishing the composition of the scale, this study adopted the scientific sampling method to randomly select samples from different functional departments and levels of the company to ensure the representativeness of the sample and the universality of the research results.

Questionnaire survey is the main means of collecting data. A detailed scale is designed to cover many aspects of independent and dependent variables, and it is widely distributed and recovered by a large number of employees, ensuring the integrity of basic data and the basis of analysis. In-depth interviews provide a powerful complement to the quantitative data to help to better understand the reasons and motivation behind them. Case analysis enhances the practical significance of this study to make it not limited to numerical results but to provide practical solutions. Through the descriptive statistical analysis, this study reveals the basic characteristics and trends of the technical brain drain, while the inferred statistical analysis clarifies the relationship between the causes of the loss and the influencing factors. Moreover, regression analysis was applied to further verify the study hypothesis and to scientifically explain the causal relationship between independent and dependent variables.

To ensure the reliability of the study conclusions, the study also closely analyzed the reliability of the designed scale. Through the pre-test and repeated verification of the questionnaire, the expression and structure of the scale items were corrected to ensure the accuracy of the results. While revealing the essence of the problem through data analysis, the ultimate purpose of this study is to put forward powerful countermeasures and suggestions, and provide a scientific basis for HUARUN Financial Consulting Co., Ltd. to reduce the loss of technical talents, optimize human resource management, and promote the long-term development of the enterprise. After analysis, the following conclusions can be drawn:

1. There is a correlation between salary and benefits and employee turnover rate
2. There is a correlation between performance management and employee turnover rate
3. There is a correlation between working environment and employee turnover rate
4. There is a correlation between personal achievements and employee turnover rate



5. There is a correlation between personal development and employee turnover rate

6. There is a correlation between system and communication and employee turnover

## 4.2 Description of Statistical Variables

In the process of analyzing the technical brain drain problem of HUARUN Financial Consulting Co., Ltd., this study describes the relevant statistical variables in detail, in order to better understand and interpret the research data. Through the collected questionnaire data, the basic information of the respondents was first sorted, such as the age, education level, working years, etc. This step is important because these variables may directly or indirectly affect technical talent retention.

Next, this study conducted an exhaustive analysis of the set independent variables. The independent variables include salary and benefits, career development opportunities, working environment, management style, team atmosphere and many other aspects. By quantifying these variables, we can explore the drivers of the technical brain drain more deeply. Specifically, this study investigated employees' satisfaction with their current salary and benefits levels and their evaluation of their career prospects through questionnaires. In addition, the comfort of the working environment, the effectiveness of teamwork and the fairness of management methods have also become the key points of investigation.

In terms of the dependent variable, the employee turnover rate was the focus indicator of this study. By collecting and sorting out the turnover data in a certain period in the past, the specific value of the turnover rate can be obtained and compared with the average level of the industry to evaluate the performance of HUARUN financial Advisers Co., Ltd. in talent retention.

Table4.1 Analysis of the main influencing factors of technical talent satisfaction

Questionnaire question number	2	3	18	20	21	22
Satisfaction related factors	individual achievement	system communicate	individual develop	salary and benefits	performance manage	working environment
mean	4.16	4.2	4.28	4.18	4.16	4.29
Standard error of the mean	0.180	0.149	0.139	0.114	0.149	0.118
standard error	0.539	0.447	0.417	0.343	0.448	0.353
variance	0.323	0.222	0.193	0.131	0.223	0.139

In the process of quantifying research variables, a series of descriptive statistical methods were used, such as calculating the mean, standard deviation, and median of

each index, and displayed in the form of charts. These methods help to sort out the distribution and variation degree of the data, and lay a foundation for the subsequent inferential statistical analysis and regression analysis. In addition, cross-analysis and other methods are also used to examine the differences in the loss of different groups, aiming to reveal the potential law of brain drain.

The descriptive analysis of statistical variables provides preliminary data support for the interpretation of the causes of HUARUN Financial Consulting Co., Ltd., and lays a solid foundation for the subsequent in-depth analysis and countermeasures. Through this step, which factors can be found are more directly related to the retention of technical talents, which will directly guide this study to put forward more targeted improvement measures and suggestions.

Among these factors, System and communication, compensation benefit, personal achievement, and Maslow's hierarchy of needs theory are closely related, while performance management, personal development, work environment, and two factor theory are related.

### **4.3 Results of the Study**

In statistical research, the research method used to explore whether there is some interdependence between research subjects is called correlation analysis. If the correlation analysis detected a dependency between the study subjects, the direction and degree of correlation between the variables can be further explored as indicators. To measure the degree of correlation between variables and factors, a correlation analysis is often required. Pearson's coefficient is generally used to test the correlation between these variables. The coefficients range from -1 to 1, greater than 0 indicates a positive correlation, less than 0 means a negative correlation, and the closer the absolute value is to 1, that is, the greater the correlation. In research, the correlation coefficient is usually expressed as  $r$ , when the correlation coefficient is less than  $r < 0.3$ , there is no linear correlation between two variables; when the correlation coefficient is  $0.3 < r < 0.5$ , the linear correlation between variables is low; when  $0.5 < r < 0.8$ , the correlation between two variables is significant; when  $0.8 < r$ , the two variables have a high linear correlation.

Through relevant analysis, it can be seen that the employee turnover of HUARUN Finance Company is related to factors such as salary and benefits performance managements, working environment, personal achievement, personal development, system and communication, and the correlation coefficient is between 0.131 and 0.329.

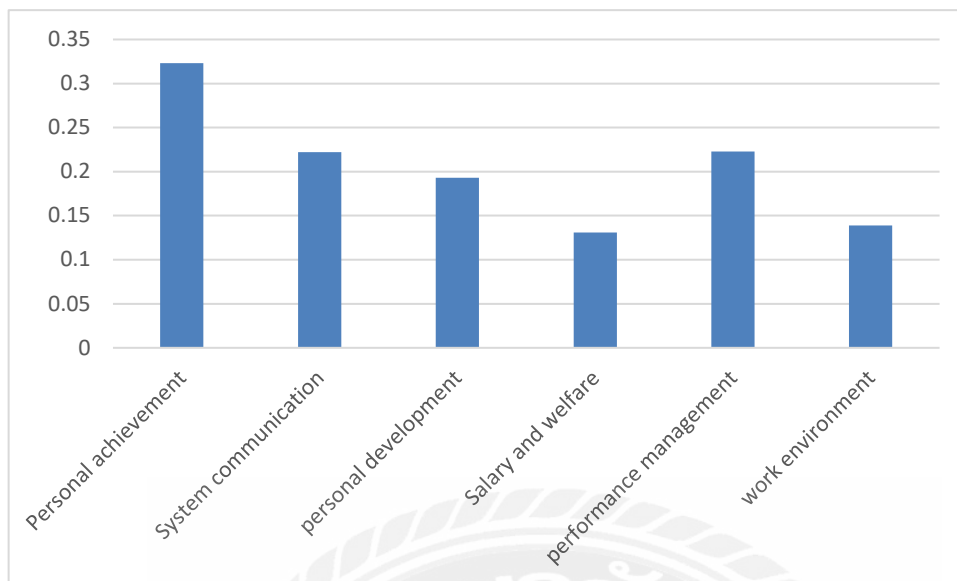


Figure4.1 Employee turnover correlation coefficient

This means that each of these two variables is significantly correlated.

The Pearson correlation coefficient between performance management and employee turnover rate was 0.223, indicating a general correlation between performance management and employee turnover rate.

The Pearson correlation coefficient between Personal development and employee turnover was 0.193, indicating that Personal development and employee turnover rate were generally correlated.

The Pearson correlation coefficient between working environment and employee turnover rate was 0.139, indicating that there was a general correlation between working environment and employee turnover rate.

The Pearson correlation coefficient between system and communication and employee turnover is 0.222, indicating that there is a correlation between system and communication and employee turnover, and it is generally related.

The Pearson correlation coefficient between salary and benefits and employee turnover rate was 0.131, indicating a general correlation between salary and benefits and employee turnover rate.

The Pearson correlation coefficient of personal achievements and employee turnover rate was 0.323, indicating that personal accomplishments and employee turnover rate were generally correlated.

Therefore, based on the results of the data analysis:

The performance management has a significant positive impact on the turnover rate of HUARUN Company employees, assuming H1 is established

The personal development has a significant positive impact on the turnover rate of HUARUN Company employees, assuming that H2 is established

The working environment has a significant positive impact on the turnover rate of HUARUN Company employees, assuming that H3 is established

The system and communication have a significant positive impact on the turnover rate of HUARUN Company employees, assuming that H4 is established

The salary and benefits have a significant positive impact on the turnover rate of HUARUN Company employees, assuming that H5 is established

The personal achievements have a significant positive impact on the turnover rate of HUARUN Company employees, assuming that H6 is established



## Chapter 5 Conclusion and Recommendation

### 5.1 Conclusion

The conclusion part shows that HUARUN Financial Consulting Co., Ltd. is facing the severe problem of technical brain drain. Through the data analysis and research of this study, it is found that the reasons for the brain drain are various, including no competition in salary and benefits, limited career development opportunities, high work environment pressure, and low job satisfaction problems. On the basis of questionnaire surveys and interviews with the employees of HUARUN Financial Consulting Co., Ltd., the degree of these problems and the sensitivity of the employees to these problems can be clearly identified.

1. The results of the data collected and analyzed in this study suggest that salary and benefits are a key factor affecting staff attrition. Most of the lost employees were unhappy with existing compensation and benefits, saying other companies in the industry offering more attractive treatment.

2. Second, career development opportunities are also critical to employee retention. The lack of effective career development path and promotion mechanism makes employees feel that the future is uncertain, and then they choose to leave to find a better development space.

3. Furthermore, this study found that stress of working environment and job satisfaction had a significant impact on employee retention. Excessive work pressure leads to less employees' motivation for work, which affects job satisfaction and pushes them to a more relaxed and comfortable work environment.

4. From the data analysis, this study also found that there were interactions among these factors. For example, dissatisfaction with the salary level leads to a decline in job satisfaction, which further affects the opportunity perception of career development.

5. Targeted countermeasures and suggestions include adjusting and optimizing the salary and welfare structure, providing employees with clear career development path and promotion opportunities, improving the working environment to reduce work pressure, and increasing the recognition and feedback of employees' work effectiveness, so as to improve job satisfaction.

6. Through the implementation of these suggestions, HUARUN Financial Consulting Co., Ltd. is likely to reduce the loss of talent, improve the work enthusiasm of the whole team and the overall competitiveness of the enterprise.

### 5.2 Discussion

After analyzing the reasons for the technical brain drain of HUARUN Financial Consulting Co., Ltd., this study found that the salary and benefits, career development opportunities, working environment and other factors have an important impact on the retention of employees. Although the company has invested considerable resources and

efforts in these areas, the measures to attract and retain key technical personnel still need to be further optimized. In terms of compensation and welfare, although the company provides the salary level of market competitiveness, the design of the welfare scheme must be more personalized and targeted to meet the needs and expectations of different employees. In addition, the career development path is relatively vague, and the lack of clear long-term career planning leads to employees' perception of their own development prospects, which affects their confidence and affects their willingness to stay.

From the perspective of working environment, although the company provides good working conditions and facilities, the team atmosphere, management style and organizational culture are also important factors for employees to consider whether to stay. Some employees report that there are problems such as poor communication and estrangement between management and employees, which may lead to the loss of employees. Therefore, building a more open and inclusive management culture, and strengthening the communication and collaboration between teams, is the key to improving employee satisfaction and loyalty.

During the questionnaire survey and interview of this study, many technical talents expressed their desire to identify and develop personal potential. They look forward to being more involved in the decision-making process and having greater control and influence over their work. Therefore, companies should consider providing employees with more participation opportunities and autonomy, and creating more challenging and innovative work tasks to enhance their sense of commitment and accomplishment to the work.

Combined with the obtained research results, facing the current problem of brain drain, this study believes that we should start from the above aspects and formulate targeted strategies to solve the problem of the loss of technical talents. By improving the salary incentive mechanism, refining the career development planning, optimizing the working environment and management mode, the satisfaction and loyalty of technical personnel can be effectively enhanced, so as to reduce the turnover rate and promote the long-term development of the enterprise.

By analyzing the factors influencing the turnover of technical employees, the main reasons for their turnover have been revealed, which helps companies better understand the reasons for employee turnover and take effective measures to retain outstanding talents. This provides practical data and cases for the field of human resource management.

### **5.3 Recommendation**

5.3.1 The results of this research can be applied to different aspects by the following institutions, organizations, and individuals:

1. Enterprises and organizations: Enterprises and organizations can use the results of this analysis to optimize human resource management strategies and reduce the

turnover rate of technical employees. They can develop more targeted employee retention plans based on research results, improve the work environment, increase salary and benefits, provide promotion opportunities, etc., to attract and retain excellent technical talents.

2. Human Resources Department: The human resources department can refer to the research results to improve the collection and analysis methods of employee turnover data, better understand the reasons for employee turnover, and timely formulate corresponding retention policies and measures.

3. Employee training and development institutions: Training and development institutions can provide more targeted career development training for technical employees based on research results, helping them improve their skills, achieve personal career goals, and increase employee loyalty to the company.

4. Government departments: Government departments can use the research results to guide relevant policy formulation, encourage enterprises to improve employee benefits, improve work environment, promote talent mobility, and reduce talent loss.

5.3.2 For researchers studying the factors of turnover among technical employees in the future, the following are some suggestions:

1. In depth research on heterogeneity: The group of technical employees has significant heterogeneity, including employees from different industries, regions, positions, and experiences. Future research can delve deeper into the differences in turnover factors among different groups, in order to develop more targeted retention strategies.

2. Using multiple research methods: Future research can combine qualitative and quantitative research methods, such as in-depth interviews, questionnaire surveys, case studies, etc., to comprehensively and comprehensively understand the factors of turnover of technical employees from multiple perspectives. Meanwhile, a longitudinal research design can be considered to track employee turnover experiences and dynamic changes.

3. Combination of Practice and Theory: Future research should focus on the combination of theory and practice, combining research results with practical human resource management work, providing actionable suggestions and solutions for enterprises, and promoting the practical effect of employee retention management.

In summary, future researchers can combine factors from different dimensions, adopt multiple research methods, and pay attention to the combination of theory and practice on the basis of further in-depth research on the factors of turnover of technical employees, in order to promote further development in the field of human resource management.

## **5.4 Further Study**

In view of the problem of technical brain drain of HUARUN Financial Consulting Co., Ltd., the future research can be expanded from the following aspects. First, it is

suggested to conduct a deeper subdivision study of the influencing factors of brain drain. The current analysis may focus on macro factors such as salary and welfare, career development and working environment, and can be discussed at individual differences, workplace culture and leadership style in the future. For example, how to effectively manage the differences of multiple generations of workers, promote teamwork across age, and how leaders adjust their styles to meet the needs of different employees are all topics worthy of further study.

Although quantitative studies have revealed general laws and trends, the application of qualitative methods in future studies is also critical. For example, action research, phenomenology or case study methods can better understand the essential causes and dynamic processes behind the brain drain. These approaches may provide researchers with richer situational insights that can be used to design more targeted and effective talent retention strategies.

Given the impact of technological change on the financial advisory industry, future research should focus on the relationship between technological progress and brain drain. For example, explore how the application of new technologies such as automation and artificial intelligence in enterprises affects employees' skill needs and career development paths, and how enterprises can attract and retain key technical talents through technology updates.

Transnational cultural research is also an important direction for future research. Given that HUARUN financial Advisors Limited is a multinational company, employees with different regional cultural backgrounds may have different values and job expectations. Therefore, comparing the causes and characteristics of the technical brain drain in different countries or cultures can help enterprises to develop more accurate human resource management strategies on a global scale.

In general, the future research should be based on the results of this study, combined with multiple methodological research perspectives, to continuously deepen and broaden the understanding of the loss of technical talents, so as to provide more scientific, systematic and diversified countermeasures and suggestions for HUARUN Financial Consulting Co., Ltd. and even the whole industry.



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# Appendix

## Questionnaire

Welcome to the 2023 employee survey of HUARUN Financial Consulting Co., Ltd. Employee survey is an important tool to find out your views as an employee on your working conditions, leadership and working environment. With your feedback, we can be clear

Our strength, and the entire HUARUN financial Advisors Limited and your team and areas where the company need to develop and improve.

Our staff investigations is completely confidential. All data are stored by the company handling the investigation. Only only the team and department. You can answer with a computer, a smartphone, or a tablet. Enter the survey by clicking on the link below. There, you will get more information and can start answering questions. The deadline for reply is December 11, but please reply as soon as possible.

The more people are involved, the more reliable the results are and so your answers are important.

Employee Satisfaction Survey Questionnaire of  
HUARUN financial Consulting Co., LTD

1. Is your "direct supervisor" name for correct?

If the information you show about the direct supervisor / position is incorrect, please stop and complete this questionnaire

investigate. Contact the HR department as soon as possible to help you modify the relevant information. Make sure that your questionnaire feedback is true and effective.

2. The description of this survey questionnaire

The first 22 questions are 5 level scale type questions, please choose the most consistent according to your actual situation

Item: 5-1 express very agree very disagree;

Question 23 takes a 10 level scale question, please choose the most consistent item according to your actual situation: 10-1 means absolutely impossible from 1 represents absolutely impossible to 10 indicates very likely.

The specific problems are described as follows:

Questionnaire

Problem classification	Code	Problem content	strongly endorse	approve of	indeterminacy	disapproval	Very do not agree
Performance management	1	Do you think the current performance appraisal system of HUARUN Financial Consulting Co., Ltd. is fair, reasonable, open and transparent?	5	4	3	2	1
	2	Do you think the current performance appraisal system of HUARUN Financial Consulting Co., Ltd. provides sufficient support and guidance?	5	4	3	2	1
	3	Do you recognize the corporate culture and values of HUARUN financial Consulting Company Limited?	5	4	3	2	1
	4	Do you think the performance appraisal system of HUARUN Financial Consulting Co., Ltd. can promote the personal development and growth of employees?	5	4	3	2	1
Compensation benefit	5	Do you think the salary and welfare benefits provided by HUARUN Financial Consulting Co., Ltd. reach the average market level?	5	4	3	2	1
	6	Are you satisfied with the salary provided by HUARUN Financial Consulting Co., Ltd.?	5	4	3	2	1
	7	Do you think the compensation and benefits provided by HUARUN financial Advisors Co., Ltd. can meet your living needs?	5	4	3	2	1

	8	Do you think the compensation and welfare system of HUARUN Financial Consulting Co., Ltd.is fair?	5	4	3	2	1
Work environment	9	Are you satisfied with the working environment of HUARUN Finance Gu?	5	4	3	2	1
	10	Do you think the working equipment and resources provided by HUARUN Financial Consulting Co., Ltd.are satisfied?	5	4	3	2	1
	11	Do you think HUARUN financial Consulting Company Limited has room for improvement in the working environment issues?	5	4	3	2	1
Personal achievement	12	What personal achievements have you made while working in HUARUN Financial Consulting Co., Ltd.?	5	4	3	2	1
	13	Do you think HUARUN Financial Consulting Co., Ltd.cares about and supports the personal achievements of its employees?	5	4	3	2	1
Personal development	14	Would you like to work for HUARUN Financial Consulting Co., Ltd.for a long time?	5	4	3	2	1
	15	Does your work for HUARUN financial Advisors Co., Ltd. provide you with the opportunity to develop your personal abilities?	5	4	3	2	1

	16	Do you think HUARUN Financial Consulting Co., Ltd. has met your expectations in its training and personal development?	5	4	3	2	1				
	17	Does HUARUN financial Advisors Co., Ltd. provide you with sufficient knowledge, skills training and vocational training opportunities?	5	4	3	2	1				
System and communication	18	Do you understand the vision and strategy of your HUARUN financial Consulting Company?	5	4	3	2	1				
	19	Are your team's views and suggestions being implemented?	5	4	3	2	1				
	20	Do you think the employee turnover rate of HUARUN Financial Consulting Co., Ltd. affects the working atmosphere and efficiency of employees?	5	4	3	2	1				
	21	Is your team working well together?	5	4	3	2	1				
	22	Do you believe that people of different backgrounds have equal opportunities and equal respect within the company?	5	4	3	2	1				
	23	What are the chances of recommending a company to a friend or business contact who is looking for a new job?	10	9	8	7	6	5	4	3	2