



FACTORS AFFECTING EMPLOYEE SATISFACTION AND CORPORATE PROFITS IN CHINA'S PRIVATE EXPRESS INDUSTRY

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Abstract:

This study will examine the challenges and solutions faced by Jiangsu Express in the market. To retain a competitive edge, private express companies must build a reputable brand. The franchising strategy may support the website's enthusiasm by quickly growing the business. Rapid growth has several drawbacks, such as high employee turnover and low customer satisfaction. This essay explores the problems faced by private express companies. Employee incentives, employee feedback channels, customer service, and company culture all impact employee satisfaction and profits. They all contribute to the private Express Industry's employee satisfaction and profit plan. The findings show a positive relationship between employee happiness and business profitability that is crucial in determining business profitability. It may also be seen as a kind of debt protection, since lenders are more inclined to give money for long-term growth. Corporate profit choices are driven by employee incentives, business culture, customer service, working resources, and employee satisfaction, says this study. This study looked at policymakers' views on outcome-based profitability. The Future Policymaker Attitudes Study may look at several facets of this. Its conclusions may have economic implications, even though this study is about business profitability. In the future, this study's research methodology may be applied to other developing countries' corporate profit concerns. A prospective study might look at the long-term business of Corporate Profits and the level of Private Express Industry expertise among firms in China and other countries.

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1. Introduction

The private express delivery industry in China has grown significantly than the country's GDP for the same year. The national express delivery business volume reached 34.74 billion items in the first three quarters, up 26.8% year over year (People's Republic of China State Post Bureau, 2019). SF Express is China's leading express service provider (based on market fee). There are roughly 13,000 self-operated retailers in 331 prefecture-stage towns, 2620 county-stage cities, and 331 prefecture-stage towns. SF Express made a total operating profit of 57.48 billion yuan in 2016. Zhong tong Express is a large-scale conglomerate that combines specific logistics and other companies. Zhong tong had a market capitalisation of \$1222 billion as of September 2019. The annual enterprise volume reached 8.52 billion pieces, up 37.1 per cent over the year-over-year increase of 6.22 billion pieces in 2017. Yun da Express is a nationwide, community-branded delivery service. It was established in August 1999 and is based in Shanghai, China. In China, the provider serves 31 provinces, (District, city) and the areas of Hong Kong, Macao, and Taiwan. Since 2013, Yun da Express has collaborated on worldwide express mail commercial enterprise collaboration with Japan, South Korea, the United States, Germany, Australia, and other nations and regions. Yuan tong Express, a large domestic express brand enterprise company, was founded on May 28, 2000. The programme covers more than 1,200 Chinese cities. Yuan Tong Express employs over 50,000 people and has ten management fields, 58 transshipment centres, more than 5,100 distribution outlets, and ten management fields. Shen tong is a non-profit domestic joint project agency that specialises in expedited shipping. It has 247 independent town offices and 179 town halls. The annual sales of 1220 operational factors organisations increased by 29.45 per cent to 9.982 billion yuan, with a net profit of 1.262 billion yuan (People's Republic of China State Post Bureau, 2019).

Private express firms in China first established in the 1980s. In China, over 20,000 private express companies have over 1 million employees and annual revenue of around 15 billion yuan (Chongqing University, Li Chunsheng, 2017). Corporate headquarters are usually located in established coastal areas such as Beijing, Shanghai, and Zhejiang. If private express enterprises wish to maintain a competitive advantage, they must develop a credible brand. The franchising model might help boost the website's passion by enhancing the business in a short amount of time. The outlets, however, belong to Personal Boss because of the network built by "franchise operators." In China's express delivery business, the private express delivery industry has grown into a dominant force. Many issues remain in the rapid development, such as frequent worker turnover and a loss in consumer satisfaction. This article examines the problems that private express firms encounter in depth.

2. Literature review

Employee satisfaction is a metric for how enthusiastic employees are. It is most effectively plagued by the employer's general running repute and advancement prospects rather than individual circumstances and linked work features. Employee pride manifests itself in various ways, which has become an essential component of the research (Wangweifeng, 2016).

Maslow, an American psychologist, proposed the Demand Hierarchy Theory in 1943. Maslow's hierarchy of desires was created to help people figure out how to meet their basic requirements. The application of this theory to assess employee motivation and enthusiasm is an additional representative management principle. As Frederick Herzberg points out, one of the most crucial incentive principles in human resource management is work incentives. Incentives provide a cascade of benefits for employees and effectively boost employee pride. Income, workplace safety, work environment, interpersonal interactions at work, and other factors all have a role in health care. They can simply reduce the unhappy elements if these factors are successfully improved, but they will not make them happy.

Expectation theory, often known as "valence means expectation theory," is a behavioural science and management psychology theory—Victor H. Vroom, a well-known North American psychologist and behavioural scientist, presented it in his work and motivation in 1964. $\text{Motivation} = \text{expected value} \times \text{potency}$, according to this idea. The attractiveness of incentive factors to employees determines the incentive effect of a condition that can encourage employees. That is the bigger the target's power, the larger the employee's expectation. Promotion and growth are more motivating than income and benefits for someone who values self-realisation and organisational affirmation (Vroom, Victor H., *Work and Motivation*). This idea also efficiently directs business managers in taking targeted activities when establishing corporate and employee work goals, and it must not be too tough. It must make its staff more appealing. All personnel must take into account the goal. Consider the employees' abilities to attain this goal (Vroom, Victor H., *Work and Motivation*).

The logic and fairness of wage distribution and its impact on employees' job enthusiasm are studied in fairness theory. People are concerned with how much they receive and how much they gain in comparison to others. For firm compensation control, the concept of equity is an excellent guiding principle. If a company wants to keep its talents and remain competitive, it must consider the earnings stage when defining its earnings goals.

The work itself (paintings suitability, obligation matching, work venture, process competency) is an operational aspect intently connected with worker delight. The cognition of colleague relationships and social importance is a functional aspect intently related to worker delight. The employer's growth prospects are a vital agency concern that impacts employee pride. A class investigation was carried out, with the findings focusing on what factors influence employee satisfaction. In 2003, Peking University

academics examined the most recent research on employee happiness at home and overseas. They discovered that job pride might be separated into distinct dimensions. However, there are some disagreements on the dimensions and signs to use. The paper deviates from prior research on employee pride by emphasising the conventional influence on satisfaction factors such as fair compensation, a supportive atmosphere, and a happy relationship.

3. Profit

Profit is an enterprise's business outcome, a thorough reflection of its operation effect, as well as a concrete manifestation of its final success. Profit is the life of the capital, and capital seeks profit maximisation in capitalism. According to the Chinese notion of modern political economics, earnings below the socialist gadget are the price manifestation of excess goods employees make for society. There is a significant distinction between socialism and capitalist wages. It's the cost of exploiting people for the sake of the community. Its purpose is to increase socialist reproduction and improve people's living conditions.

3.1 Profit pattern

The profit model is the method by which businesses benefit from their production and operation activities. One of the essential variables in assessing whether or not a company can thrive in the future is its profit model. Because resources were scarce in the early stages of the market economy, firms depended more on factor-driven and capacity-driven models to keep running. The fundamentals of enterprise development have grown into a system of comprehensive value creation in the current condition of economic globalisation.

3.2 Profit model

Accenture researchers were the first to propose the profit model idea. Profit model theory is directly linked to corporate development, which is essential for employee satisfaction. After a long period of development and enrichment, the corporate income model has evolved into a central structure with five main points: Value Creation Activity, Profit Growth Point, Profitable Object, Profit Measure, and Profit Barrier.

3.3 Profit growth

The profit growth point relates to the services or goods from which the business may generate money, the price offered to the customer, and finally, the profit channels and resources available. Most essential earnings growth points, auxiliary earnings growth points, and capability profit growth points make up the earnings growth factor. A precise earnings rise factor should be directed at a clear buyer's clean decision for choice, second, to create a fee for the income source's customers, and third, to build cost for the organisation. Some establishments' services and goods, or a lack of focused devices, or

no money at all is generated. The income growth factor represents the organisation's production. To build a fantastic profit growth factor, the employer must now better understand and understand the need for earnings growth and compete with rivals when tapping the profit growth point. There's more to it than a sure profit. (Dalian University of Technology, Zhong Shu Hua, 2018).

3.4 Factors affecting employee satisfaction

More and more academics are now studying and analysing the elements that influence contentment. The contributing aspects of employee happiness have been proposed by Victor H. Vroom (1962). Employees can examine and comprehend relevant literature by reviewing and understanding it. The following is an overview of the elements that influence satisfaction. This includes:

3.5.1 Personal factors

Individual variances influence employee happiness in the business category, work environment, and employee attitudes and emotions at work.

3.5.2 Age factor

With age, the satisfaction index changes. Older employees have better job satisfaction, according to empirical studies. Young workers have higher expectations for their job and their company's growth. Their position and business appraisal will become more realistic and objective as they get older and gain more work experience and social standing.

3.5.3 Professional class

According to an international poll, employee satisfaction with his professional class has increased. High and improved. This is because a change in an employee's professional class will alter their working circumstances, labour compensation, promotion prospects, and opportunities for self-improvement, all of which will affect their contentment. Victor H. Vroom (Victor H. Vroom, 1962)

3.5.4 The work itself

The work itself is primarily concerned with whether the employee's work content and interests are compatible if the work is challenging for the employee, and whether they are competent for their position. Employees' job is generally similar to their interests. They can satisfy their own development needs, enhance their own abilities, work with practical difficulties and work intensity, and increase employee satisfaction (Victor H. Vroom).

3.5.5 Wages and benefits

The company's wage system, welfare system, attendance and vacation arrangements, and other elements all impact. Employee happiness will be influenced by the fairness of the company's remuneration structure.

3.5.6 Leadership style (Victor H. Vroom,1962)

It encompasses both democratic and authoritarian regimes. Employees will be able to operate according to their own ideas and understandings under democratic leadership, allowing them to realise their potential fully. Employees might quickly get resentful of authoritarian bosses who reject their views and push others to operate in accordance with their own (Ken G. Smith, 2019).

3.5.7 Working conditions

The employee's workplace atmosphere, equipment and equipment, staff work, and vacation time arrangements are all factors to consider. Employee productivity may be boosted significantly by providing a pleasant working environment (Victor H. Vroom, 1962).

3.5.8 Promotion opportunities

It indicates that the employee's higher boss appreciates his accomplishments and rewards him with a promotion. If employees are happy with their promotion chances, they must be given open, fair, and equal options for advancement (Victor H. Vroom, 1962).

3.5.9 Interpersonal relationship

Employees and co-workers and employees and subordinates form the majority of interpersonal connections in the workplace. Good interpersonal relationships contribute to an employee's professional success, and they may be promoted. Employees can stay pleased at work if they have co-sponsorship in the same project. As a result, positive interpersonal interactions are a must for employee happiness (Victor H. Vroom, 1962).

3.5.10 The company's current state of development

It mostly refers to the company's financial situation, growth potential, internal management, and other variables. Employee happiness is connected to the company's growth in a favourable way. The stronger the employee happiness, the more inclined the employees are to work hard (He Bo, Journal of Chong Qing University, 2016). The next part goes through prior empirical investigations on research topics and correlation. With the fast growth of the express sector, connected express firms are attempting to improve their services in every way. They are becoming increasingly careful in terms of employee happiness to get a competitive advantage in the business and profit handsomely.

4. Employee satisfaction

Employee satisfaction is an employee's feeling when he compares the company's perceived effect to his expected value. Employee satisfaction relates to how well workers are receiving the company's true sentiments instead of their expectations. That is, employee satisfaction equals the difference between the actual emotion and the

anticipation. This definition takes into account both employee happiness and the company's real results in satisfying employee needs. Satisfaction is a relative term: it might be pleasure above and above expectations, essential satisfaction within expectations, or dissatisfied below expectations. Employee happiness is one of the most important variables impacting employee performance, and it is directly linked to employee behaviour choices.

- 1) The employee's real emotion is less than expected. If the employee's real experience isn't up to par with his expectations, he or she will be unsatisfied. This may result in negative sentiments, complaints, and other issues, all of which will impair staff efficiency and quality and the company's bottom line (Motivation for Work, Frederick Herzberg, 1959).
- 2) The employee's actual experience is comparable to or equivalent to the predicted value. If the employee's real sentiments about the firm are similar to or comparable to his expectations, the employee will be satisfied. The employee is likely to preserve the status quo at this point, retaining his or her original passion and earnestness. Employees will make new choices – hopping – if it discovers that it can be better treated with the same amount of work and passion. At this point, the employee's job-hopping frequently leads to the employee's original business's competitors, which is unquestionably terrible for the original company. It will be more difficult if you leap into a critical position (Motivation for Work, Frederick Herzberg, 1959).
- 3) The employee's real emotion is higher than the projected value. If the employee's real experience with the firm surpasses his expectations, the employee will be quite happy. In this instance, the employee is more loyal than ever before, and will work more aggressively and diligently to provide higher-quality products or services that add value to the company (Motivation for Work, Frederick Herzberg, 1959).

4.1 Organizational culture

One of the keys to the company's long-term success, according to Liu (2014), is a scientific retention system. He claims that while corporate culture is an intangible force, it is critical in company management. People have social characteristics, and they need to connect with people in everyday life in order to pursue self-reliance and develop a feeling of need.

4.2 Salary and benefits system

The quantity of remuneration strongly influences employee excitement and if it is fair. The substantial incentives can provide individuals with a broader range of interpersonal possibilities and situations, earn their respect and appreciation, and provide them with a sense of personal accomplishment and fulfilment. A respectable business owner and a large family member might both be sensitive to their employees' remuneration policies.

4.3 Mechanisms of promotion

According to China's traditional management philosophy, employees should follow the organisation's work arrangements and carry out personal growth and planning management in accordance with the organisation's plans. Employees are gaining more and more autonomy as contemporary humanistic management develops. Employees have personal career development management and needs while dealing with their own positions. The greater the academic credentials, the better the employees' performance. With these all considerations, the conceptual framework of this study is as follows:

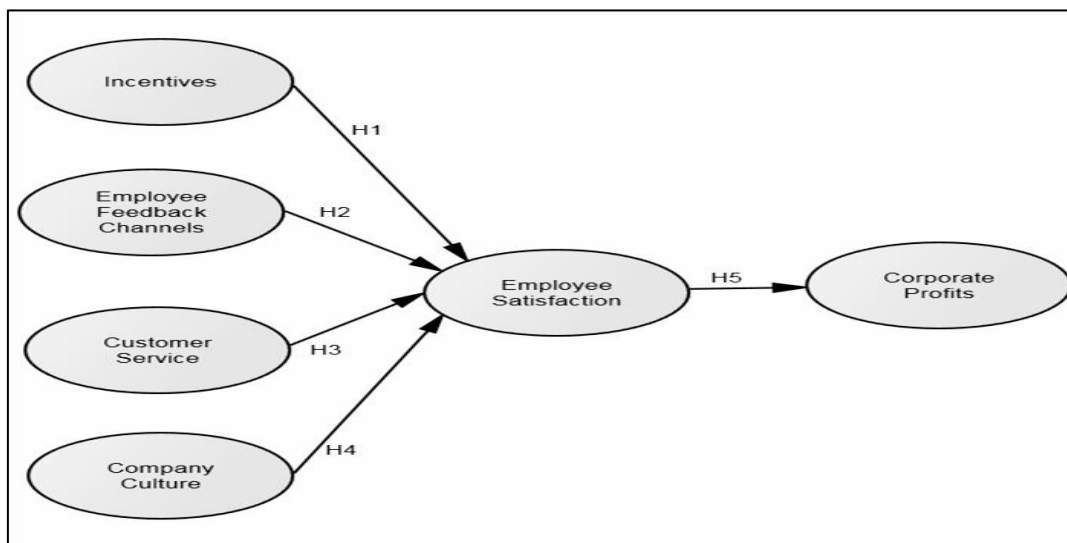


Figure 1: Conceptual Framework

Incentives, Employee Feedback Channels, Customer Service, and Company Culture is all fundamental factors or variables that affect Employee Satisfaction and Corporate Profits. All of these factors constitute the strategy of private Express Industry's employee satisfaction and corporate profits. Therefore, the following research hypotheses have been constructed:

H1: There is a positive relationship between Incentives and Employee Satisfaction.

H2: There is a positive relationship between Employee Feedback Channels and the Employee Satisfaction.

H3: There is a positive relationship between Customer Service (GR) and Employee Satisfaction.

H4: There is a positive relationship between Company Culture and Employee Satisfaction.

H5: There is a positive relationship between Employee Satisfaction and Corporate Profits.

Essentially, the research process design specifies what data is required throughout the research system, where it comes from, and how it will be used to answer the research questions. Furthermore, the volume to which a causal claim for the impact of treatments is made is affected by the study architecture (Jalil, 2013). (1) representative workers; (2) employee happiness of some express firms; (3) part of income; (4) part of enterprise

lifestyle; (5) part of employee comment channels is among the five parts of the questionnaire. Modern surveys may assess how happy the intended respondents are, with options ranging from “very pleased” to “extremely depressed.” Before doing the major statistical data analysis, the procedure of data screening is relatively significant in analysing the data obtained from research instruments. According to a few researchers (Tabachnick and Fidell, 2007; Azam *et al.*, 2021), the integrity of inferential measurement is essential in data interpretation before doing primary data analysis. As a result, all of the data obtained is filtered to eliminate any incorrect data, ensuring that the remaining data may be used to conduct additional testing. A total of 500 survey questionnaires were issued in this study, with a response rate of 44.7 percent, or 223 respondents who completed the survey either online or offline. Nonetheless, 13 incorrect or incomplete questions were rejected and removed from the data analysis during the examination of completeness of returned surveys. It said that respondents may abandon the online survey form before it is sent. As a result, 210 valid replies remained as acceptable data for further statistical analysis in this study.

The summary of descriptive data in this study provides a useful examination of the respondents. It breaks down the data into frequency and percentages based on demographic factors among the respondents.

Table 1: Descriptive Statistics on Demographic (n=210)

Demographic	Frequency	Percentage (%)
Gender		
Male	131	62.4
Female	79	37.6
Length of Service with Present Institution		
Less than 3 years	65	31.0
3 to 5 years	81	38.6
6 to 10 years	52	24.8
More than 10 years	12	5.6

Table 1 shows the demographic profile of the total 210 respondents who satisfied the set criteria for contributing meaningful data about the Corporation in China. They are primarily corporation policymakers and profitability developers who are currently involved in the profitability development process in the Private Express Industry and corporate employees who can provide the necessary information and contextual insights into the phenomena under investigation.

To assess the factorability of the data to support the correlation matrix, this study uses the Kaiser-Meyer-Olkin (KMO) and Bartlett’s tests. Hair et al. (2010) point out that the KMO assesses sampling adequacy whereas the latter is a sphericity test. When examined statistically, the KMO measure determines whether each component predicts enough variables to produce insignificant results. If multivariate statistical analysis is necessary, this is very important (Field, 2009).

Table: 2 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.876
	Approx. Chi-Square	6972.825
Bartlett's Test of Sphericity	Df	703
	Sig.	.000

Referring the above Table 2, the KMO (Kaiser-Meyer-Olkin) scale for determining sample adequacy ranges from 0 to 1, with a number closer to 1 being better. A minimum value of 0.7 is recommended. The KMO result in this study was 0.876, which is 82.3 percent and near to one, which is good. At 68.282 percent of total variance, total variation explained on the six variables is retrieved. The first component explained 37.971% of the variation, whereas the second factor explained 10.798 percent of the overall variance. The third component is responsible for 7.325 percent of the overall variation. The fourth and fifth variables account for 4.475 percent and 4.027 percent of the overall variation. Finally, the sixth component accounted for 3.686 percent of all variation.

Table 3: Reliability Analysis (n=210)

Constructs	Cronbach's Alpha	N of Items
Incentives	0.767	6
Employee Feedback Channels	0.891	6
Customer Service	0.809	6
Company Culture	0.771	6
Employee Satisfaction	0.871	6
Corporate Profits	0.885	8
Overall	0.953	38

The reliability analysis of Cronbach's alpha of each construct was conducted and fell between the range of 0.767 to 0.891 whereby, all the items are tested and well correlated with other items in the construct.

Table 4: Test of Normality

Kolmogorov-Smirnov^a				Shapiro-Wilk		
Statistic		df	Sig.	Statistic	df	Sig.
Incentives	.316	210	.000	.667	210	.000
Employee Feedback Channels	.314	210	.000	.685	210	.000
Customer Service Opportunity	.347	210	.000	.598	210	.000
Company Culture	.298	210	.000	.653	210	.000
Employee Satisfaction	.358	210	.000	.517	210	.000
Corporate Profits	.185	210	.000	.844	210	.000

a. Lilliefors Significance Correction

With a p-value less than 0.001, the findings of the Kolmogorov-Smirnov and Shapiro-Wilk tests were more significant, indicating that the scores of variables were basically unique and not distributed normally. The vast samples utilised in this study help to clarify this important result. According to Field (2009), parametric statistics must be used

when population data are normally distributed, the level of estimate of the data shows metric data, which is the homogeneity of variance, or data from different instances are independent.

A non-parametric test, on the other hand, is appropriate when the transmission of population data assessed on the metric scale is aberrant. Factors are evaluated on a non-metric scale, or a bivariate or multivariate statistical test that combines both metric and non-metric independent variables is carried out (Field, 2009). Because the data in this study was not normally distributed, a non-parametric analysis of the Mann-Whitney U test was used to see if there were any differences between the groups. The Kruskal Wallis test is then used to see if there is a significant difference in Cronbach alpha coefficient before moving on to multicollinearity analysis, Pearson correlation, and multiple regression analysis before hypotheses testing.

A Mann-Whitney U test was performed to test the hypothesis between determinants of Corporate Profits decisions and Corporate Profits. The results of the test were in the predicted direction and significant. The range of average rank is falling between 87.42 and 95.94. In terms of mean ranks, obviously Employee Satisfaction rank much higher compared to the other variables.

Table 5: Output of Kruskal Wallis Test

	Incentives	Employee Feedback Channels	Customer Service Opportunity	Company Culture	Asset Tangibility
Chi-Square	65.715	42.629	54.718	63.846	42.508
df	2	2	2	2	2
Asymp. Sig.	.000	.000	.000	.000	.000

a. Kruskal Wallis Test

b. Grouping Variable: Corporate Profits

The Kruskal Wallis test has a p-value of 0.000, which is less than 0.05, as shown in Table 5. As a result, the drivers of Corporate Profits decisions have no meaningful influence on Corporate Profits. According to Hair *et al.*, multicollinearity denotes a situation in which the independent variables have a strong linear correlation, but the presence of multicollinearity does not indicate a successful regression model (2010). Because identifying the effects of a single variable on the other is difficult, it confounds any correlation study (Nawanir *et al.*, 2013).

Multicollinearity, in particular, distorts the Employee Satisfaction of a regression coefficient and statistical analysis by inflating the accuracy of beta weights or standard errors and calling the coefficient unimportant. (Tabachnick & Fidell, 2007; Hair *et al.*, 2007). According to Peng and Lai (2012), multicollinearity may be discovered using two statistical techniques: explicitly correlation coefficient and collinearity analysis. As a result, this study will use both techniques to conduct multicollinearity analysis and determine the degree of multicollinearity using correlation coefficients, variance inflation factors, and tolerance values as indicators.

A correlation analysis is used to see if there is a problem with multicollinearity among independent variables. The correlation coefficient among the explanatory factors is displayed in a correlation matrix Table 6 in this statistical analysis. When more than two variables are highly linked with one other, the problem of multicollinearity develops.

Table 6: Correlation Coefficient Matrix of Determinants of Corporate Profits Decisions

Variable	Employee Feedback Channels	Customer Service	Company Culture	Employee Satisfaction	Corporate Profits
Incentives	0.595	0.744	0.682	0.749	0.619
Employee Feedback Channels		0.561	0.491	0.651	0.652
Customer Service			0.804	0.753	0.570
Company Culture				0.708	0.613
Employee Satisfaction					0.490

As per Pallant (2011), multicollinearity indicates if the correlation coefficient, r value is above 0.9 and close to 1 among two continuous independent variables. Table 6 shows the correlation coefficient, r value falls in between 0.490 to 0.804, which means the issue of multicollinearity is not critical and it is acceptable.

Table 7: Collinearity Statistics

Variable	Tolerance	VIF
Incentives	0.348	2.871
Employee Feedback Channels	0.546	1.830
Customer Service	0.260	3.853
Company Culture	0.324	3.082
Employee Satisfaction	0.302	3.311

Table 7, as can be seen, provides some data collinearity metrics in the form of variance inflation factors (VIF) and tolerance statistics. The VIF values in the regression output range from 1.830 to 3.853, all of which are far below 10. The lowest tolerance number, on the other hand, is 0.260, which is more than 0.2. As a result, the low degree of multicollinearity does not cause a problem with multicollinearity in this study's data. The Pearson correlation coefficient evaluates the relationship between two variables and indicates how strong and significant the link is within a particular range (Taylor, 1990; Field, 2009). The correlation coefficient's value is in the range of -1 to +1. A coefficient value of 0 indicates that there is no relationship between the two variables. A coefficient value greater than 0 indicates a positive relationship, whereas a value less than 0 indicates a negative association.

According to Zou et al. (2003), the sign of the negative and positive correlation coefficients displays the relationship's tendency, while the unconditional values reflect the relationship's quality and strength. Incentives, Employee Feedback Channels, Customer Service, Company Culture, Employee Satisfaction, and Corporate Profits are all investigated in this study. Incentives have a considerable beneficial influence on

corporate profits, according to the results of the correlation coefficient. Corporate Profits are favourably influenced by corporation institution income yield and corporation institution Customer Service.

According to the correlation coefficient between Employee Feedback Channels and Corporate Profits, the development of the Company Culture has a substantial influence on Corporate Profits. The study also establishes a favourable relationship between company culture and corporate profits. As shown, the correlation between Employee Satisfaction and Corporate Profits is positive and very significant, indicating that a growth in collaterals resulted in an expansion of Corporate Profits choices and the performance of the Private Express Industry.

4.4 Multiple Regression Analysis

Multiple regression is the major technique used in this study to build a model for predicting Corporation Corporate Profits from a collection of selected Corporate Profits choices factors. The recommended model for each research variable is provided separately. This is a method for predicting a result variable from one or a few indicator variables is known as multiple regression analysis. It is used to validate and explain the relationships between at least two variables, when one variable's modification is influenced by other variables (Saunders *et al.*, 2009). The principle of causality study, as this examination was more concerned with recognising and comprehending the reason, which how one variable influences the changes in another, according to Cooper and Schindler (2003). Regression analysis, which focuses on the cause-and-effect connection between variables, can be used to quantify the extent of variation or changes (Saunders *et al.*, 2009). The cause-and-effect link is postulated, with changes in at least one explanatory component causing changes in outcome variables. According to the multiple regression analysis, incentives as a predictor are significantly connected to the dependent variable, Corporate Profits.

Table 8: Model Summary of Incentives

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.619a	.383	.380	.302
a. Predictors: (Constant), Incentives				
b. Dependent Variable: Corporate Profits				

In Table 8, the model summary shows R square value at 38.3% effect on Corporate Profits is caused by Incentives and other is caused by other variables.

Table 9: ANOVA of Incentives

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	11.762	1	11.762	129.287	.000b
1Residual	18.923	208	.091		
Total	30.685	209			

a. Dependent Variable: Corporate Profits

b. Predictors: (Constant), Incentives

The p-value is less than 0.001. This means Incentives can be used to predict Corporate Profits as presented in Table 9 of ANOVA.

Table 10: Coefficients of Incentives

Model	Unstandardised Coefficients		Standardised Coefficients Beta	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error				Lower Bound	Upper Bound
1	(Constant)	.662	.351	1.888	.060	-.029	1.354
	Incentives	.826	.073	11.370	.000	.682	.969

a. Dependent Variable: Corporate Profits

Incentives and corporate profits have a substantial positive relationship, as seen in the table above. Corporate profits are anticipated to rise by 1% for every 1% increase in incentives. As shown in multiple regression analysis, Employee Feedback Channels serves as a predictor that is strongly connected to the dependent variable, Corporate Profits.

The findings of the regression model, as shown in Table 11, indicated that all drivers of Corporate Profits choices had a significant influence on Corporate Profits in China. The significance level is below 0.05. In light of these findings, regression analysis' conclusion is to reconstitute the testing of five hypotheses in this study.

Table 11: Statistical Relationship between Determinants of Corporate Profits Decisions and Corporate Profits

Variables	Unstandardised Coefficients (B)	Standardised Error	Standardised Coefficients (B)	t	Sig.
Incentives	0.826	0.073	0.619	11.375	0.000
Employee Feedback Channels	0.635	0.051	0.652	12.417	0.000
Customer Service	0.772	0.077	0.570	9.994	0.000
Company Culture	0.878	0.078	0.613	11.200	0.000
Employee Satisfaction	0.724	0.089	0.490	8.100	0.000

Dependent variable: Corporate Profits

4.5 Hypothesis Testing

A hypothesis is a testable assertion that the researcher formulates in order to determine whether to accept or reject the evidence obtained. Correlation and regression analysis, namely the Pearson correlation method and multiple regression, were used in this work.

The findings of hypothesis testing revealed that in this investigation, five hypotheses are acceptable. Surprisingly, the outcome indicates that hypothesis one has a strong connection. It shows that the Impact of Employee Feedback Channels in Corporate Profits Decisions Determinants has a significant impact on Corporate Profits in China.

H1: There is a positive relationship between Incentives and Corporate Profits.

The outcome of the link between incentives and corporate profits is shown in the above tables, where the significance value is 0.000, which is less than 0.05. As a result, hypothesis one is accepted, and the result shows that incentives are positively related to corporate profits in China (Ting & Lean, 2011; Alani & Alamri, 2015; Farhan *et al.*, 2016; Mota & Moreira, 2017; Lisboa, 2017). Furthermore, the Pearson Correlation shows a strong link between Company Culture and Corporate Profits of 0.619, implying that higher-performing institutions will have a stronger influence on Corporate Profits of 61.9 percent.

H2: There is a positive relationship between Employee Feedback Channels and Corporate Profits.

As shown in the above tables, there is a favourable link between Employee Feedback Channels and Corporation Profits in China. The p-value is 0.000, which is less than 0.5, as seen in the results. As a result, hypothesis two is statistically supported, demonstrating that Employee Feedback Channels are positively connected to Corporate Profits (Ting & Lean, 2011; Muzir, 2011; Farhan *et al.*, 2016; Lisboa, 2017; Siddik *et al.*, 2017). Furthermore, the correlation analysis score of 0.652 reveals that the Corporate Profits decision determinant of Employee Feedback Channels has the strongest correlation, which is 65.2 percent. The more employee feedback channels there are, the greater the corporation's profits will be.

H3: There is a positive relationship between Customer Service and Corporate Profits.

As illustrated in the above tables, the relationship between Customer Service and Corporate Profits where the p-value is 0.000 which is less than 0.05. This hypothesis is three is accepted. Based on sample data, Customer Service is positively related to the Corporate Profits of corporations in China (Qayyum, 2013; Alipour *et al.*, 2015; Ying *et al.*, 2016; Lisboa, 2017; Siddik *et al.*, 2017). Furthermore, there is a moderate correlation between Customer Service and Corporate Profits due to the correlation coefficient of 0.570 which means that Customer Service moderately influences corporate profits at 57.0%.

H4: There is a positive relationship between Company Culture and Corporate Profits.

The outcome of the link between Company Culture and Corporate Profits is shown in the above tables, where the value of significance is 0.000, which is less than 0.05. As a result, hypothesis number four is accepted. According to the findings of this study, the predictor Company Culture of Corporate Profits is positively related with Corporation Profits in China (Mota & Moreira, 2017; Lisboa, 2017). Furthermore, according to the Pearson Link at 0.613, there is a moderate correlation between Company Culture and Corporate Profits, indicating that the older the company Culture, the larger the effect on Corporate Profits at 61.3 percent.

H5: There is a positive relationship between Employee Satisfaction and Corporate Profits.

Table 4.27 shows a link between employee satisfaction and corporate profits among Chinese corporations, with a p-value of 0.000, which is less than 0.05. As a result, hypothesis number five is accepted (Ting & Lean, 2011; Ibrahim & Masron, 2011; Qayyum, 2013; Siti & Nur Ainna, 2014; Kariuki & Kamau, 2014; Alani & Alamri, 2015; Alipour *et al.*, 2015; Mota & Moreira, 2017; Shambor, 2017; Lisboa, 2017). Nonetheless, the correlation coefficient between Employee Satisfaction and Corporate Profits is 0.490, indicating that Employee Satisfaction has a minor influence on Corporate Profits at 49.0 percent. As a result, Employee Satisfaction has a modest relationship with Corporate Profits.

5. Conclusion and Discussion

By defining the determinants of Corporate Profits, the findings of this study summarise the evidence on the link between the factors of Corporate Profits. According to the data, incentives are positively connected to company profitability (Shyu, 2011; Ting & Lean, 2011; Muzir, 2011; Alani & Alamri, 2015; Farhan *et al.*, 2016; Mota & Moreira, 2017; Lisboa, 2017). Incentives are believed to be one of the most important factors of business profit decisions. According to assumptions, the majority of Chinese businesses choose internal sources of sustainable growth, whilst external sources of sustainable development, such as debt and equity, are utilised to increase profitability and market expansion. The primary objective of the research is to determine whether there are any significant correlations between company profit decisions and the development of the private express business and fill in the research gap on corporate profit decisions.

According to statistical study, employee feedback channels are favourably related to corporate profits (Ting & Lean, 2011; Muzir, 2011; Wellalage & Locke, 2015; Farhan *et al.*, 2016; Eddie *et al.*, 2016; Ying *et al.*, 2016; Shambor, 2017; Lisboa, 2017; Siddik *et al.*, 2017). Corporations must first understand the differences and drawbacks of each source of capital in the Corporate Profits depending on their scale and stage of the company life cycle before obtaining the most cost-effective source to support their business plan and growth. The findings show a positive relationship between customer service and corporate profits, which is consistent with prior studies (Qayyum, 2013; Kariuki & Kamau, 2014; Acaravci, 2015; Alipour *et al.*, 2015; Ying *et al.*, 2016; Lisboa, 2017; Siddik *et al.*, 2017). It shows that, in comparison to China's bad Customer Service organisations, more businesses with better Customer Service possibilities would have more opportunities for long-term growth and more options for picking Corporate Profits alternatives.

The predictor Company Culture of Corporate Profits is positively associated with Corporation Profits in China, according to the findings of this research (Wellalage & Locke, 2015; Mota & Moreira, 2017; Lisboa, 2017). It explains that the older the company Culture, the stronger the creditworthiness and better the previous histories, the better the image and confidence of the Private Express Industry organisations.

According to this research, employee happiness and business profitability have a positive relationship (Ibrahim & Masron, 2011; Siti & Nur Ainna, 2014; Alani & Alamri, 2015; Alipour *et al.*, 2015; Berkman *et al.*, 2016; Mota & Moreira, 2017; Shambor, 2017). Employee happiness is a key element in determining business profitability since it has an impact on the institution's capacity to raise capital funding. It may also be viewed as a sort of debt protection, with lenders more willing to offer money for long-term expansion. According to this analysis, incentives, business culture, customer service, working resources, employee feedback channels, and employee happiness are all drivers of corporate profit decisions. It also has a variety of ramifications for China's universities, companies, and politics. It also gives businesses a better grasp of the link between private express industry choice and consumer access. The consequences include some useful suggestions for other businesses on how to deal effectively with Corporate Profits.

This research examines how Chinese businesses act in the Private Express Industry, especially their policies and preferences in the Private Express Industry when it comes to profit considerations. The study of company Corporate Profits decisions has primarily focused on fundraising trends among Corporation policymakers and profitability developers who are currently attending the profitability growth process in the Private Express Industry and Corporate workers throughout the market life cycle and the availability of Corporate Profits facilities. According to past studies on corporate earnings in China, the majority of the focus has been on large institutions, commercial banks, international businesses, or Bursa China mainboard listed enterprises.

The examination of these ideologies aids the study's results on the effect of a business network, climate, awareness, and the influences of Corporate Profits on Corporate Profits. Finally, this study compares and contrasts western developing country corporate profit theories with real corporate profit actions. As a consequence, it adds to the growing body of knowledge in the field of organisational sustainable growth strategy, bridging the gap between theory and practice.

This research adds to the current literature's approach by utilising a quantitative method to investigate the decision drivers of Corporate Profits in China. The survey questionnaire was developed as a study instrument to examine the Private Express Industry and the behavioural elements that influence the proportional in Corporate Profits and the industry's performance. The data collection techniques might decrease the difficulty of obtaining Private Express Industry information from businesses due to unavailability or inadequate data and panel data from the appropriate government organisations.

This is one of the few analytical studies on corporate profits conducted in China from the perspective of corporate decision-makers and profitability developers who are currently participating in the profitability growth process in the Private Express Industry and corporate workers. However, the implications of these tactics have not been properly explored or studied too far, despite the fact that the government gives comparably substantial Corporate Profits facilities to relief businesses in both the private and non-

private transportation industries. In addition, this is the first study to look at the profits of Chinese corporations.

According to this study, this research has a wide range of implications for academics, companies, and politicians in China. The findings of this study enable businesses to obtain a better knowledge of the impact of market-based sustainable growth on their preferences and behaviour in the Private Express Industry. Effective corporations' perceptive knowledge and viewpoints on the essence of corporate profits are useful to other firms, particularly new-startup and micro-enterprises.

As a consequence, the Private Express Industry has a better grasp of how to change the mix of capital streams required to develop their market operations sustainably. Finally, it is expected that the Corporate Profits judgments made by experienced and prosperous Chinese businesses will give some useful guidance to other corporations in effectively managing their debt and equity Corporate Profits. Because the majority of Chinese corporate firm owners are unable to relinquish ownership equity and management power to Private Express Industry purchasers, many corporations are overleveraged and at significant danger of distress. Government authorities and organisations can honour businesses' promises by providing additional resources to assist them in developing formal streams of corporate earnings that meet basic employee satisfaction standards, such as leverage and guarantor. Policymakers should take the current gap in the profitability growth process seriously. The study looked at how significant subject matter or content is in terms of how it is chosen and arranged in order to improve learning results. Policymakers should double-check that the theme, subjects, and content area are current. Profitability engineers are the primary corporate influences on employee achievement. In order to illustrate real-world impacts on learning and social consequences, it is critical to include learning-training techniques. The importance of having access to organising and socialising technology is discussed in this research. The study looked into how technology might assist individuals in learning in new ways. Policymakers should be seen as part of the global transition phase, merging mutual learning and distinct profitability approaches with the usage of wearable hand-held computing devices to maximise additional technology developments.

Further study should be done in a number of approaches, according to the conclusions of this investigation. Based on the statistical analysis in this study, policymakers thought they needed to develop and implement an outcome-driven approach to the profitability growth process. Politicians must change their policies since they do not represent the current needs of the workplace. Policymakers must better grasp how to adjust the outcome-based approach before they can support a Corporate Profits plan. According to the study, policymakers grew more enthusiastic about adopting the Outcome-based profitability strategy into their overall content initiatives. The main objective is to investigate if there is a link between the development of profitability and the production of corporate profits utilising Corporate Profits. The findings of this study revealed a positive and relevant link between profitability improvement inputs and the creation of a corporation-oriented profitability model. The findings support Chiu et al.

(2016) conclusions that profitability production inputs are a need for-profit development. Employee views of training learning techniques are one of the most important drivers of a company's profitability growth success.

Conflict of Interest Statement

The authors declare no conflicts of interests.

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Bian Fei is a PhD candidate at Management and Science University in Malaysia. He was supervised by Dr. Jacqueline Tham and Dr. S. M. Ferdous Azam, distinguished academics and researchers at the same university. They have substantial industry experience gained from working for multinational corporations. Furthermore, they are outstanding academics with many publications, including books, textbooks, book chapters, journals, conferences, etc. Their successful supervision, research examination, and academic awards have also made them well-known around the world.

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