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## Management by objectives in Vietnamese and foreign companies: A case of tourism industry

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### Abstract

The fact that countries apply targeted management development in the tourism industry because they want to develop their economy and tourism meets that. Therefore, the tourism industry is considered a smokeless industry, when we promote the tourism industry to the world, developed countries will see a lot of development potential of that country. and they will invest and develop the infrastructure in that country that helps them grow and sustain the economy of the country.

**Keywords:** MBO, foreign companies, domestic companies, tourism industry, Vietnam

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### 1. Introduction

In the context of globalization, domestic enterprises have to compete with businesses from many different parts of the world. Practice shows that today's business environment has changed and changed constantly under the influence of many factors. It was in this context that the management by objectives (MBO) method was born and widely applied in foreign enterprises. This method clearly reflects the development process of corporate governance.

But now, countries around the world prefer to apply MBO in tourism development so that they can promote their culture, customs and history to foreign tourists. Therefore, tourism is considered a smokeless industry with high growth rate, an important solution to the economic development of many countries around the world.

In Vietnam, the tourism industry was born late but was soon identified by the Party and State as a key economic sector, the state management of tourism is focused in most localities in the country. The rapid development of Vietnam's tourism industry has brought about important achievements in the field of socio-economic development and made Vietnam an important tourist destination known to many international tourists. Responsible Tourism provides a strategic and holistic approach to sustainable tourism development that emphasizes the important role stakeholders play in building and maintaining a competitive, dynamic, efficient and sustainable economic sector with great potential to contribute to national and local socio-economic development. Responsible tourism aims to provide positive experiences for visitors and local communities, raise awareness of respect for the environment and culture, and minimize negative impacts. from tourism development, focusing on the poor, empowering local people, through tourism to maximize their income and employment. Therefore, Vietnam's goal by 2025, Vietnam becomes an attractive destination, striving to be in the group of three leading countries in tourism development in Southeast Asia and 50 competitive countries. leading tourism in the world, in which all 14 criteria of tourism competitiveness increased, in line with the requirements of sustainable development. Therefore, the application of MBO in the tourism development of countries is very important in the future development of the count.

## 2. Content

### 2.1 An overview of the research on the theoretical basis:

#### \* Management by Objectives-Management by Objectives (MBO).

##### a. What is management by objectives?

Management by Objectives (English name: Management By Objectives - Abbreviated MBO) is a management method that defines goals for each individual and department. Helps to record and monitor the target work in the time period for the most appropriate adjustment.

Management by objectives was developed in 1954 in the book "Management Practices" by author Peter Drucker.

The MBO management method helps each individual employee to measure the quality of work based on the business plan.

Deploying MBO, businesses will have an overview of each individual's work performance. Since then, there is a timely adjustment towards the set goal, Management By Objectives motivates employees to accelerate the working process to achieve the common goal of the whole enterprise.

##### b. The role of goal management

Governance by objectives is a management process that, through defining goals, allocating objectives and setting a full range of measures, schedules, organizing implementation as well as monitoring direction to achieve the objectives. stated goal.

MBO arouses the desire to work of the members of the enterprise by voluntarily participating in the activities of the enterprise. Arousing the potential in each officer and employee so that they can fully develop their working spirit, make them feel like they own the business, own the working materials, assert themselves and feel like feel confident when facing difficult jobs. However, it is necessary to ensure that individuals are free to work but not contrary to the interests of the company and against the law. MBO stimulates the initiative and sense of responsibility of all levels of management and employees, creating all conditions for capacity development with initiative and creativity.

When the management system according to the goals is completed, the administrators will have the basis to build and implement their own plans, through which automatically implement the general plan of the enterprise. This mechanism allows company leaders to ensure their employees are doing the work they want. Each person in the business must clearly understand what goals he or she must achieve and contribute to the overall goals of the business.

MBO is a modern management thought, making a significant contribution to management science in terms of theory as well as practice. The potential for success in MBO governance as assessed by executives is huge. Therefore, not only business organizations but also non-business organizations such as education, health care, government agencies also apply this method to organizational management. MBO is a trend of market-oriented governance models, which is the foundation for the development of many other applied research.

Therefore, applying the management method according to the goals in a reasonable and scientific way combined with the leadership principles effectively will increase the performance of the manager, making him or her satisfied. about their labor and increase revenue for the company.

##### c. "Goal" in the MBO system

- Objectives for daily work (Routine - Regular): to ensure the daily work to maintain the operation of the organization.
- Problem Solving Objectives: These are goals that are designed to solve difficult problems in order to avoid future problems or recurrence of bad behavior.
- Innovation Objectives: These are usually the long-term goals or development goals of the organization.
  - MBO is also the first management system that sets out principles when setting goals - SMART principles (Specific - specific; Measurable - measurable; Achievable - achievable; Realistics - realistic; Timebound - time limit).

## 3. Advantages and disadvantages of the MBO method.

### 3.1 Advantages

MBO is a solution applied by many businesses, bringing many benefits in business management and development :

- Accurately assess the capacity and working efficiency of each individual and department.
- As a premise to help employees better understand their work. From there, have a better strategy to develop and complete tasks.
- MBO helps businesses use resources efficiently: each individual understands his or her role and mission. This is a linking factor that helps businesses create great value in the management of common goals.
- Create a more open and developed working environment: each individual strives to accomplish his or her goals. From there, helping employees develop their capacity as well as their sense of responsibility in the plan towards the common goal.

### 3.2 Disadvantages

- Employees may feel stressed and pressured with the set workload.
- MBO depends only on short-term goals, because quantification is not suitable for long-term planning.
- Whether the MBO system is successful or not depends greatly on the support of management levels.
- It is necessary to monitor and supervise regularly to make timely improvements and changes when necessary.
- It is difficult to maintain the connection between individuals and departments because everyone is aiming for their own goals.
- The MBO model makes your business rigid and disconnected.
- To implement effective management methods for businesses, it is necessary to meet and plan many times, consuming a lot of time.

## 4. Research Methods

*Firstly*, strengthen linkages in the tourism industry to develop tourism products, effectively implement joint programs for tourism development.

*Secondly*, focusing on institutional building, reviewing and proposing amendments to legal documents on tourism in accordance with the actual situation and development requirements in the new situation.

*Third*, research and reposition international tourism markets, focusing on developing in-depth, improving the quality of tourists, orienting and building products suitable for the

tourist market.

**Fourth**, focus on continuing to effectively implement the tourism stimulus program and strongly develop the domestic tourism market.

**Fifth**, continue to promote the digital transformation process, focusing on developing the tourism industry digital database system, tourist map.

**Sixth**, pay attention to developing high-quality tourism human resources in both state management agencies and orienting localities and businesses to prepare well for the process of recovery and development in the coming time..

- Continue to step up activities to promote, propagate and promote tourism resources, potentials and advantages, tourism products, national cultural identity, local products, ensuring security and safety. in tourism activities. Building and digitizing information and explanatory documents on cultural and historical relics, eco-tourism sites and traditional craft villages, associated with rural tourism, contributing to turning agritourism into a new world. strong, a new and sustainable direction of the local tourism industry in this year and the following years. Encourages, motivates and provides practical support to organizations and individuals wishing to invest in developing eco-tourism and agricultural tourism products in the whole province.

## 5. Research Results and Discussion

### 5.1 Research results

The goal is that by 2025, Vietnam will become an attractive destination, striving to be in the group of three leading countries in tourism development in Southeast Asia and 50 countries with leading tourism competitiveness. in which all 14 criteria of tourism competitiveness increased, in line with the requirements of sustainable development. Total revenue from tourists reached 1,700 - 1,800 trillion VND (equivalent to 77 - 80 billion USD), an average growth of 13 - 14%/year; direct contribution to GDP reached 12 - 14%; create about 5.5 - 6 million jobs, of which about 2 million are direct jobs, average growth of 12 - 14%/year.

Regarding tourists, strive to receive at least 35 million international arrivals and 120 million domestic visitors, maintaining the average growth rate of international visitors from 12-14%/year and domestic visitors from 6 - 7%/year.

By 2030, tourism is really a spearhead economic sector and sustainable development. Vietnam has become a particularly attractive destination, belonging to the group of 30 countries with the world's leading tourism competitiveness, fully meeting the requirements and goals of sustainable development. Total revenue from tourists reached 3,100 - 3,200 trillion VND (equivalent to 130 - 135 billion USD), an average growth of 11 - 12% per year; direct contribution to GDP reached 15 - 17%. Create about 8.5 million jobs, including about 3 million direct jobs, average growth of 8-9%/year.

Striving to welcome at least 50 million international visitors and 160 million domestic tourists; maintaining the average growth rate of international visitors from 8-10%/year and domestic visitors from 5-6%/year.

### 5.2 Discussion

#### a. Meaning

If before the pandemic, tourists just need to "pack their backpacks and go" regardless of whether the destination is in the country or abroad, now, tourists need to go through

medical examination procedures. Accordingly, vaccination certificates, masks,... will be indispensable items that tourists need to carry for a long time, when the epidemic is still complicated. Clearly, difficulties for the global tourism industry are still piling up. However, the recent adaptation efforts of foreign tourism are optimistic signals, helping to restore the world economy to the great impacts of the COVID-19 pandemic. Thanks to the constant efforts to rise up, the tourism industry has had certain prosperity and set goals to be able to bring the tourism industry back to the same time as before and even develop further.

#### b. Favorable

The tourism industry makes a significant contribution to the total annual income, especially tourism is considered as one of the three key industries that the State focuses on investing in, developing infrastructure, and constantly developing traffic. contribute a lot to the income of the country. Tourism brings many working opportunities for employees, especially female workers.

Helping rural people bring more opportunities to work for rural people, improve living standards, create positive changes for society, reduce the process of urbanization. Tourism supports the development of transport, post and telecommunications, insurance, financial services, entertainment services, dining and accommodation. Create a passive cultural consumption market, promote rapid growth of gross national economic product. At the same time, tourism helps to promote the culture, customs and habits of Vietnamese people to international friends, bringing many cooperation opportunities for Vietnam.

#### c. Opportunity

As we all know, due to the impact of the COVID-19 pandemic, a stressful pandemic, some countries, including the Vietnamese government, had to make a decision to social distance so that all people could limit going out., avoid the spread of the virus as much as possible. With such a social situation, many things are affected and perhaps the tourism industry in the country is affected the most.

Tourism plays an important role in the economy. International and domestic tourists and revenue from tourism continuously grow at a high rate, making great contributions to the country's GDP growth. However, in the past 2 years, due to the impact of the COVID-19 pandemic, Vietnam's tourism is facing unprecedented difficulties. Countless domestic and international flights were delayed, buses were forced to stop, roads were crowded and congested due to people rushing to their hometowns, making traveling impossible as well as very difficult. dangerous situation at the time. However, in the face of the wave of global opening, this is a special opportunity for the industry to meet tourism demand.

There are many opportunities for Vietnam to revive the tourism industry. Firstly, Vietnam is currently one of the 10 countries with the highest vaccination rate in the world. This means that people in Vietnam have got the most essential element when traveling because now when traveling in or out of the country, we also need to get at least 2 vaccines. The current situation requires tourism to be not only friendly, but also safe for visitors and residents. Secondly, the epidemic situation in Vietnam is under control, so this will be a prerequisite to open up opportunities for the tourism industry to quickly restart, restore supply and develop in the new

normal period..

#### d. Difficulties and challenges

However, the road to tourism recovery, flexible and safe adaptation to the pandemic still has many difficulties and challenges. For businesses doing business in the tourism industry, the most important thing right now is how to open their doors so that they can both ensure the health and safety of people as well as not make tourists hesitate because of complicated procedures. juggle. What people need to be most aware of right now is the World Health Organization warning that the COVID-19 pandemic is not over yet this year. Next, within 2 years of closing the tourism industry, a lot of people working in this industry were unemployed, so now when tourism is reopened, businesses have not been prepared, lack of human resources. masonry. This leads to a lack of customer experience when traveling.

Besides, traffic is also a thing worth mentioning here. Not to mention domestic flights, but international flights are still restricted for some countries, thereby reducing the number of foreign tourists significantly. Not to mention that also brings the possibility of a re-emergence of the virus. In addition, a number of entertainment activities as well as local festivals have not been put into operation because of concerns about the spread as well as the possibility of a re-emergence of the disease. Therefore, the present travel still has some difficulties and certain limitations. And the work of people as well as businesses in the industry need to respond and adapt gradually to be able to bring the country's tourism industry back to a normalized state.

## 6. Conclusions and recommendations

### 6.1 Conclusion

Tourism is a general economic sector, contributing to economic restructuring, attracting investment capital and exporting local goods, making a significant contribution to the total annual income, playing an important role in the economy. national economic development, becoming a spearhead economic sector of Vietnam. To achieve that goal, it is necessary to fully realize that tourism is a general service economy with profound cultural and human content, making a major contribution to economic integration, creating motivation for other industries to develop. Development, bringing economic, cultural, social, environmental, political, foreign affairs and security and defense effects. It is necessary to strongly renew the thinking of tourism development in accordance with the laws of the market economy, to meet the requirements of developing tourism into a spearhead economic sector. Tourism is a general economic sector, interdisciplinary, inter-regional, humanistic and highly social in nature. Therefore, it is indispensable to have an organized impact and target management on tourism activities to ensure that tourism develops in the right direction, creating sustainable and effective development.

### 6.2 Recommendations

#### “Community tourism development”

Among the types of tourism, community-based tourism is being chosen by many domestic and foreign tourists. This is the type that can both travel and have the opportunity to experience the traditional cultural values and daily life of the people in the most authentic way. Community-based tourism will also contribute to hunger eradication and poverty alleviation for villages, creating many jobs for localities,

contributing to honoring and preserving local traditional culture. How to develop community-based tourism to ensure the quality of services for tourists, ensure benefits for the whole community, not just a few households, how to attract tourists to come is always an important issue. difficult math. The solution to this problem can be found in the model of AOP (action on poverty) - an Australian NGO that has helped people in villages in Da Bac (Hoa Binh), Xuan Son (Phu Tho). ) and Ngoc Chien (Son La) to develop local community-based tourism, attract many tourists, contribute to honoring and preserving local cultural and natural values. The government and management agencies can refer to this very good model of community tourism development support to replicate nationwide.

#### “Strengthen links in tourism”

Deputy Director of TransViet travel company commented that aviation - tourism - shopping - entertainment has not been closely linked. Therefore, even though the number of tourists has high growth, in fact, the spending level of tourists coming to Vietnam is still very low. Contrary to some countries such as Thailand, Korea, China, although the tour cost is low, in fact, when tourists come to travel, they get lost in the maze of shopping and entertainment and have to spend a lot of money. spend a lot on these services.

For example, large corporations like Vingroup can build high-quality stops in combination with shopping centers for tourists to stop on the way and buy high-quality products and specialties of Vietnam. These stops and shopping destinations need to be supported by travel companies to bring visitors and vice versa, there will be an incentive mechanism to reward travel companies and guides who bring visitors. If this mechanism is not yet in the regulations, the Government is requested to allow pilot implementation.

At the same time, he also offers another option to attract tourists to Vietnam by: "When tourism is closely combined with entertainment areas and shows, it will make tourism products. richer and more attractive. That will help the tourism industry as well as entertainment areas, shows will have more revenue."

#### “Enhance cultural, sports and tourism reciprocity”

For example, the promotion of travel agencies and tourists for major central and local cultural events and festivals has not been focused or time is very short, so tourists do not know that. attend. Besides, there was also chaos, there were even events with many offensive images (such as allowing outside stalls to sell underwear during the Traditional Culture Festival held in the Imperial Citadel. Thang Long took place recently) has significantly reduced the significance and solemnity of those events.

From the above fact, it is recommended that the culture, sports and tourism industries need to have a better interaction to both have the opportunity to introduce the preservation and promotion of traditional culture and bring in effective revenue from this.. Besides, it is necessary to limit cultural festivals that are formal, stereotyped, more political than economic tourism.

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