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Strategic outsourcing risk management of Van Hien University in Vietnam

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Abstract

This research topic aims to provide the reasons and explanations for the outsourcing of Van Hien University and risk management. It's not a new issue, but it's not old either. However, there are risky problems that occur in outsourcing of Van Hien School. This research paper is selected and cited through a number of articles and studies by researchers, members and employees with long-term experience in risk management of outsourcing. From there, provide evidence of causes, processes as well as results for risk management of outsourcing Van Hien University. Not only that, the study will provide measures to manage new risks that may occur and improve measures for old risks. From the above conclusions, this study will propose the most specific measures.

Keywords: Risk management, Outsourcing, Van Hien University

1. Introduction

1.1 Reasons for choosing the topic

Outsourcing services are not too new, but they also have problems that cause many businesses to have headaches, as well as find solutions and management. Outsourcing has a positive side, but there are also negative sides. Outsourcing can solve problems that a business cannot, saving a minimum amount of time and money for that business to solve other hot issues. In recent years, outsourcing has become more popular. Not only that, it will increase the productivity of the business because human resources will focus on key issues without having to think about solving small problems. Outsourcing will improve technical technologies, better operating facilities. Outsourcing develops business relationships and strengthens business management more and more because outsourcing will require negotiation skills to set a reasonable price, suitable to the level of the business. And the necessary information will be shared with suppliers as well as accessing to analyze external environmental factors, helping enterprises to grasp the market outside the external trends to help businesses adapt. In addition to the positive aspects mentioned above, outsourcing also has many potential risks, so businesses need to take measures to manage as well as avoid unintended risks. would like. Businesses that use outsourcing must sacrifice a bit of their control, because cooperating with external suppliers is not able to control most of the operations. When cooperating with external businesses, the sharing of information will have two positive and negative sides. Businesses can actively share the knowledge that the supplier has, and the supplier analyzes and shares information of the changing external environment. Negatively sharing information will force businesses to share their information with suppliers, since if they do not choose the right reliable supplier, it may reveal internal information of the business. In order to avoid these unfortunate events from happening in business cooperation, there should be a clear agreement between the two parties to avoid future troubles. For a small business when outsourcing, if cooperating with foreign businesses, there may be some language barriers, or choosing an unreliable foreign supplier may be deceived. When outsourcing, there are many risks that occur, the common risk is that the cost of cooperation is too high, because the business underestimates the services and efforts that the supplier provides or there is no project cost to prevent arising situations, costs of integrating information analysis systems, process design costs, or problems arising when cooperation between the two parties. Therefore, in addition to analyzing and having effective risk management measures, it is necessary to choose which stage the business needs to outsource, it is necessary to choose the correct supplier to avoid unnecessary risks. In order to avoid risks as well as achieve the highest efficiency when choosing a supplier, it is

necessary to choose reasonably, choose on a team of professional staff, try to find out and choose the places with the best staff. Experienced enthusiastic staff who are always passionate about their work. That supplier will always strive every day to achieve the sole purpose of customer satisfaction. Choose a supplier with the most competitive prices, choose a supplier who always constantly develops their own technical background to be able to bring businesses the most optimal products and services. Each product or service they make meets the 3 factors of good features, good utility, and is a unique, non-duplicating product.

2. Theoretical basis of the research problem:

2.1 Risk and crisis management:

2.1.1 Definition

Risk management is the process of identifying, analyzing, measuring and evaluating risks, in order to find measures to control and overcome the consequences of risks for business activities. for optimal use of resources.

A crisis is a sudden change or cause of a process that leads to an urgent problem that needs immediate resolution. Or it can be understood as follows: A crisis is a situation that has reached a critical, dangerous stage, requiring dramatic and extraordinary intervention to avoid or repair damage.

Crisis management is part of the risk management system of the organization. It is the entire program and solutions that are carefully planned and directed to control crises in organizations and companies. The goal of crisis management is to prevent and minimize the consequences of a crisis, and to protect the reputation and reputation of the organization.

2.1.2 Risk classification

▪ Based on the source:

Subjective risk: is the risk created by man. The cause of this risk is mainly due to the wrong behavior of both bosses, managers and employees. Subjective risks often appear in two areas: resource management and contracting.

Objective risks: are risks caused by events not under the control of both managers and employees. The causes of these risks are usually force majeure, sudden legal changes, and market fluctuations.

▪ Based on affected audience

Financial risk: is the most common type of risk in the operation of the business, usually related to the assets of the business. Financial risks include profit risk, invested capital risk, and wage risk.

Human resource risk: Human resources in an enterprise include: bosses, managers, employees ... Human resource risk is the risk arising from disagreements in the relationships between different types of human resources and employees. each other and within each human resource. Human resource risks often have consequences in management, especially those in senior management positions.

Productivity risk: Productivity directly affects the growth of the business. Failure to maintain or increase productivity will be a risk for the business, which will inhibit and limit the development of the business.

Brand risk: Brand is an indispensable part of the business; through the brand we know the reputation as well as the capacity of the business. The trademark registration of the business is an urgent matter. Must check and preserve when transferring the trademark, must immediately warn the competent state agency

when the trademark is infringed.

▪ Based on scope

Internal risks: are risks that directly affect the internal of the enterprise. Internal risks include, but are not limited to: organizational and management risks, strategic risks, financial risks, human resource risks, etc. The cause of internal risks is mainly due to management capacity. weakness of business managers.

External risks: are the risks due to the influence of factors outside the company. External risks are usually force majeure, spillover risk, legal risk and market risk. The main cause of external risks is the volatile business environment and the consequences of contracting.

2.1.3 Risk management process

Risk identification: Identify a list of possible risks in the business's operations to arrange and group risks.

Risk analysis and measurement: Analyzing risks, assessing the extent of damage caused by risks as well as the probability of occurrence of risks in order to find ways to cope or find solutions to prevent, eliminate, limit mitigate and mitigate damage.

Risk control: are activities related to avoiding, preventing, mitigating the severity of losses.

Risk financing: is the activity of providing means to compensate for losses that occur or to set up funds for various programs to reduce losses.

2.2 Outsourcing service

Outsourcing service is understood as the business hiring an external service provider to perform part or all of the work for the business under a contract instead of business itself having to do all the work those tasks (Dong *et al*, 2007) ^[1].

Why should businesses use outsourced services? This depends on the cost comparison between outsourcing with the body corporate self-made, while the transaction costs internally (internal transaction cost) is greater than the transaction costs outside (external transaction cost), the joint businesses tend to outsource services and vice versa. We can understand the reason for deciding to use outsourced services of enterprises such as the ability to save costs from reducing investment costs for machinery, equipment and convert that cost to variable cost, this helps enterprises to solve difficulties in capital in the process of production and business (Quinn, 1999; Leiblein, 2003) ^[2, 3].

However, in practice, when using external resources, businesses may face the risk of increased transaction costs due to costs incurred in the outsourcing process or the risk of opportunism. of the lessor. This negatively affects the attitude and level of outsourcing of businesses, which is an issue that requires businesses to be really careful when making decisions (Williamson, 1975) ^[4].

Applying the transaction cost theory, Kremic and Tukul (2006) ^[5] argue that the decision to use outsourced services of enterprises depends significantly on the benefits and risks of outsourcing. Reality has proven that outsourcing services helps businesses achieve benefits such as cost savings, sharing a part of the risk with service providers because they do not have to invest a lot of capital in people, machines, etc. equipment for business operations. Therefore, using the service helps businesses solve difficulties due to lack of resources. However, businesses that outsource services may face risks such as loss of control over the lessor's operations

due to dependence on them, unexpected reductions in outsourcing costs, even outsourcing costs. may be higher than the original contract. This can reduce the operational efficiency of the business.

Selçuk's research (2008) ^[6] also confirmed the benefits of using external resources as a solution to save operating costs, helping business managers focus all resources to perform important activities. important in the organization. This has a positive impact on the outsourcing attitude of businesses. However, using outsourced services is a strategic direction of the business, because inefficient use of this service will face certain disadvantages. In addition to the risk of costs that may increase due to costs incurred in the implementation process, the business is also at risk of interruption of the operation process. Besides, the risk of revealing secrets and business information may still occur.

The five biggest groups of risks faced by the supply chains of companies around the world recently are the availability, cost and quality of human resources, legal issues, reliability of the company. suppliers, shortages and fluctuations in the prices of raw materials, and fluctuations in exchange rates.

In the world, the rules and regulations of international organizations as well as countries are increasing, making international trade activities more complicated. The limited production capacity in the face of rapid growth of demand has forced companies to increase outsourcing, leading to risks from interdependence. On the other hand, the product life cycle is increasingly short with rapid change of technology, while the needs of customers increasingly diverse and demanding more, led to inventory increase quickly. No matter how much financial potential it is, it is difficult for businesses to build their own supply chain system, but need to cooperate and link with other businesses. In Vietnam, the researchers evaluated the field of human resources, legal and infrastructure are weak are risks every head that the supply chain of companies are facing. Regarding personnel, finding and maintaining human resources with experience and qualifications, especially for senior positions for the supply chain is difficult constraints. Insufficient supply, the level and extent of human variation and annual salary may affect operations in the supply chain of companies. Legally, the overlap or inconsistency in the policies on customs procedures, warehousing, port operation complicates the supply process, increases costs as well as processing time for an application. goods taste. The lack of completion of regulations on multimodal transport and the complexity of paperwork has significantly affected supply chain operations. Weaknesses in infrastructure and transportation systems, intellectual property piracy, and currency fluctuations are also significant potential risks.

3. Research method

3.1 Methods of information collection

- Secondary information:
 - Identify the problem and research information
 - Information gathering
 - Processing, analyzing and synthesizing information
 - Evaluation and selection
- Collect references through books related to the topic and through reputable websites on the internet
- Experience on outsourcing and outsourcing of the school
- When collecting information, we use both qualitative and quantitative research methods:
 - Qualitative research: based on personal experience, facts and historical events
 - Quantitative research: using measurements and

observations to test research hypotheses

- In addition, the group also uses analysis and synthesis methods to process a number of valuable information sources to create reliable and realistic primary information.

3.2 Data sources

- Secondary data source: is data collected for other purposes, the researcher reuses for his research. For example: reports, books, databases, industry documents, libraries, Internet...
- Primary data sources: data collected by a researcher from primary sources through methods such as surveys and experiments
For example: databases, investigating information through available documents such as books, newspapers, search engines

3.3 Process of determining and developing research plan for comparison of outsourcing activities of Van Hien University

- Break down the problem into many aspects to study
- Allocate work to members to conduct research
- Conduct data collection through research methods
- Analyze and distill relevant information and accurate press the t

4. Research results and discussion:

Opportunities and challenges of risk management in outsourcing

4.1 Opportunity

Outsourcing was recognized as a business strategy in 1989. Since then, it has become an indispensable element of business throughout the 1990s. However, this form also caused many other controversies. together. There are many views in favor of outsourcing. They believe that outsourcing helps businesses and companies allocate resources in the most efficient way. When companies outsource specialize in doing the jobs they are hired, they will reduce the burden on their personnel, reducing the time wasted on not-so-good jobs. However, there are many opinions that outsourcing causes job loss in the country, especially in the manufacturing sector.

- Save labor costs, and at the same time exploit qualified human resources. If traditional hiring makes the most of the employees in the business, when outsourcing, businesses will take advantage of many talents from the outside environment. Not all businesses have the number of employees to meet their working needs. Therefore, enterprises will have to pay a large amount of fees for training and capacity development. Besides, the cost of outsourcing is mostly lower than the cost of building a team in the enterprise. Because with a fixed staff, businesses must pay many expenses as income tax for individuals, insurance for their employees. With outsourcing, businesses do not need to worry about premises, facilities or workspace for employees. When outsourcing, businesses will be able to focus on their strengths and key projects, instead of spreading too much work at once.
- Do not take time to focus on the secondary stages, to preserve the production capacity for the company. Outsourcing helps businesses focus more on core aspects of the business. Because external personnel can improve work performance when they have high expertise and ability to perform these tasks better than outsourcing business itself. Since then, the

competitiveness in an industry is due to cutting costs of general activities.

- Increase work efficiency. Outsourcing ensures the work is done on time and on time. Outsourcing with a high level of expertise ensures good performance, adapting to the desired goals of the business.
- In a highly specialized enterprise. When there is a request, an order is moderate, the cost incurred will not increase much while still the same is management apparatus with no initial investment nor much investment... And in that case, an outsourcing contract will make Party A save a lot of costs. If Party A, does it on its own, it will have to prepare countless jobs with great costs (including time). Especially the cost of preparing human resources (from recruitment costs, costs of organizing exams, interviews...).
- Obviously, in an enterprise, there are two separate human resources: direct production and indirect production. The direct production segment can also be called the "profit segment", then the remaining indirect part is the "cost segment". Any business that has a sense of outsourcing, the business itself has reduced its "cost array" in the wise way. Often, the "cost array" is assigned to departments such as: administrative - administration, accounting, technical, security... Each of these, we can see that these "smart businesses" save money. How much of the cost can be gained when cleverly sending the "cost array" to the outsourcing service providers.
- A practice that is currently being applied by small businesses is to hire chief accountants to work part-time with a relatively low salary. These chief accountants often work for many companies at the same time, or they are working full-time for a certain business. They only have to work overtime and focus on the last days of the month when they have to make reports or work with the authorities. As for the normal days of the month, businesses only need to use a "gentle, hard-working" employee to enter the books so that they are complete with a modest salary. Thus, it is these businesses that have saved a large amount of money compared to having to hire an experienced accountant with a salary that is sometimes higher than that of a director.

4.2 Challenge

When performing outsourcing contracts, businesses may face the risk of business secrets being exposed. Especially in cases where the financial loss associated with information leakage outweighs the cost savings. In these situations, there are still not many businesses that immediately think about giving up outsourcing due to the great benefits from the above savings. We all know that reputation is the most important asset for specialized service providers and outsourcing companies are no exception. And so, people think of a way to choose a company (or individual) with class and prestige in the market to "deposit" (of course, whatever you pay for, high-class and reputable companies are always available). comes with higher prices than mid-range companies). As for jobs with negligible risk, people can still use the services of smaller companies to continue the purpose of "saving" costs besides worrying about human resources not being "invaded" offense".

Sometimes, the results of outsourcing contracts do not meet the requirements of the business. If the contract does not provide otherwise, then Party B will have to bear the costs to remedy the shortcomings (of course, time lost due to delay is something that cannot be remedied). In this case, if the work is carried out by Party A's own personnel, the repair - repair

will require additional budgets, which will lead to many additional costs and may cost many times more. times besides the time delay.

Moreover, outsourcing contracts also allow businesses to eliminate the influence of "personal factors" on the time to complete the work. Because, if the enterprise uses internal human resources, even if the enterprise has the most active, responsible and skilled personnel... it may also have problems due to a variety of objective and subjective reasons. Mandarin. Party B in the outsourcing contract relationship will limit many of these aspects.

The minus point of the form of outsourcing is that if the enterprise outsourcing foreign personnel, it will cause job loss in the country. The domestic workforce will lose job opportunities, directly affecting working life and personal development.

Besides, when outsourcing, businesses may face the risk of revealing business secrets. Especially in cases where the financial loss associated with information leakage outweighs the cost savings. Sometimes, the results of outsourcing contracts do not meet the requirements of the business. From there, leading to bad consequences is a waste of money and time, affecting the general working situation.

4.3 Discussion

Research results on opportunities and challenges in risk management in outsourcing strategy according to statistical, synthesis, evidence and comparison methods. The opportunity and challenge factors have been analyzed carefully and in detail on the pros and cons of using outsourcing services. Presenting opportunities when using this model brings quite a lot of benefits such as:

- Reduce and better manage costs.
- Enhance the main expertise of the company.
- Cooperate with leading companies.
- Unleash internal resources for many purposes.
- Improve the quality of time-consuming tasks.
- Make the most of the external resources.
- Share risks with partner companies

But going next to that is not a small risk that the risk of revealing business secrets is very large. In particular, risk management in outsourcing is very necessary to benefit from cost savings, especially human resource costs (when human relationships are always complicated) are always an effective weapon to improve business profits. In fact, outsourcing contracts can change over time, but usually in an upward direction. This leads to an increase in the value of the service, however, as the workload increases, the unit price of the service will decrease, the profit will be higher while lowering the possible risks of not receiving the results of bribes from outsourcing. Outsourcing is effective when resources are limited and running short campaigns requires highly specialized agencies. Understanding the nature of outsourcing and the notes when using it will avoid unnecessary conflicts between the client and the agency.

5. Conclusion, solutions and recommendations

5.1 Conclude

In the face of the worldwide outsourcing trend, even enterprises of the class have to implement an outsourcing strategy. In Vietnam particularly and in Asia in general, outsourcing is becoming a pioneering movement for providers and large enterprises, medium and small. It can be seen that, although it is a pioneering movement, businesses are still very cautious or hesitant in outsourcing, problems with costs when outsourcing, problems with quality of

services, how to choose reasonable supplier, how to optimize the company's process, how to combine the outsourced company's personnel and the enterprise's internal personnel, avoiding conflicts during the process. The two parties cooperate, choosing which stage will be outsourcing and which stage is not, internal information of the company may be disclosed to the outside if the enterprise does not choose a reasonable supplier. However, besides the difficulties and risks that outsourcing brings, there are still many benefits. Small and medium-sized enterprises when outsourcing will be able to absorb and analyze the external market from suppliers, while businesses do not have a market information analysis department. As a result, businesses will absorb the long-term experience of suppliers. The biggest benefit when outsourcing, is that it reduces a lot of costs, the cost of outsourcing will always be lower than the cost of building a whole process and maintaining that process. When outsourcing, small and medium-sized businesses with a thin staff can focus on short-term projects, when not outsourcing, the enterprise's personnel will have to be divided to manage all projects. When HR can focus on long-term projects that take a lot of time, businesses can grow faster, go further, develop the core values of the company. In addition, when outsourcing, in addition to the risks that outsourcing brings, businesses can also share their own risks to suppliers. For small businesses, when outsourcing will clarify the goals of the business, avoid the business going wrong or going in the long run, directing the business to the shortest direction, the most necessary goal, avoiding the following activities. costs without bringing any benefits to the business.

Through the research, maybe besides the risks, there are also opportunities. Businesses take advantage of opportunities to reduce costs, increase profits, and plan strategies and contracts more quickly without having to spend too much time discussing. Not only that, it is also possible to manage risks and quickly and thoroughly handle problems related to outsourcing.

5.2 Solution

Thanks to outsourcing, risks related to technology, personnel, premises... are avoided and problems are always solved quickly without having to think too much. Businesses need to find outsourcing services suitable for their operations, and the most suitable suppliers for optimized cooperation. In order to avoid information being leaked to the outside, enterprises must first choose a reliable supplier, giving priority to choosing suppliers with whom the enterprise has cooperated and produced good results. The second solution, which is working out a contract covering the terms of confidentiality, of violating the contract will have to pay damages. When outsourcing, it is necessary to agree with the supplier on a correct cost, including the risks of unexpected incidents from the outside to avoid unexpected business situations when the supplier asks for too high costs, businesses before outsourcing, it is necessary to properly assess the situation to avoid an objective assessment that leads to unnecessary risks.

5.3 Recommendations:

For state agencies

The authorities should have some penalizing laws for suppliers doing wrong with the contract to disclose business information to the outside.

The authorities need specific and transparent policies on issues related to outsourcing

For suppliers as well as businesses

It is necessary to strictly comply with what the contract is agreed upon between the two parties.

It is necessary to improve transparency of costs, basis of prices, transaction forms, common language when collaborating, market conditions, databases.

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