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MECHANISMS FOR STAFF STIMULATING IN ORDER TO INCREASE THEIR INVOLVEMENT IN CJ ENTERPRISE (CHINA)

Abstract:

The real estate industry in China is highly competitive and many small and medium-sized real estate companies have low risk tolerance and are vulnerable to market fluctuations. This thesis takes CJ Real Estate Development Company in China as an example to improve the economic efficiency of small and medium-sized real estate companies by optimizing the incentive scheme to improve employee engagement. It is expected that this optimized incentive scheme can improve the efficiency of human resource management and employee engagement in small and medium-sized real estate companies, and provide a reference for companies to develop effective human resource management improvement methods.

Keywords:

Human resource management, incentives, engagement.

1.Introduction

The real estate industry with the changes in the market environment and gradually adjusted, adjusted to meet the needs of residents urbanization, population mobility, improve the living environment, which puts forward new requirements for the development of the real estate industry, from the previous large-scale batch construction to the current boutique housing, in order to stand out from similar products, which puts forward higher requirements for the quality of the work of the staff. In the competitive external environment, companies should pay more attention to the value of human resources. Management consulting companies at home and abroad have found that employee engagement has a very important impact on the enterprise. [1] Dedicated employees highly recognize the company they work for, internalize corporate values and codes of conduct into their own behavior, consciously comply with corporate management systems and operational procedures, actively participate in work activities, constantly think about the problems that arise in their work, make rationalized suggestions, timely fill in the absence of colleagues, and actively take responsibility in the face of customers. [2] It can be said that dedicated employees are a key resource for the flourishing of the enterprise. Incentive mechanism in enterprise management is an important means of enterprise management, through scientific management methods, reasonable and effective allocation of resources, [3] constantly stimulate the intrinsic motivation of employees, enhance the active motivation of work, improve the degree of engagement and work love of employees, strengthen the resilience of the team, reduce staff turnover, so as to create higher value for the enterprise. [4]

There are tens of thousands of real estate companies in China, most of them are small and medium-sized real estate companies. CJ Real Estate Development Company, a typical small and medium-sized real estate company, was established in June 2003 in Chongqing, China, with a registered capital of 200 million yuan and a national first-level development qualification. The company's main business is real estate development, operation, management and sales.

The company is committed to developing medium and high-end products to enhance the quality of urban life. After 20 years of development, it has successfully developed a number of real estate projects with a total development area of over 2 million square meters. At present, the company is developing projects under construction covering an area of about 270,000 square meters, with a total construction area of 800,000 square meters, covering the whole series of products of high-rise, house, courtyard and villa, supporting special commercial, school, supermarket, recreation center and agricultural ecological experience base.

The company currently has 65 employees, including 19 managers and 46 general employees.

2. Survey data and analysis

2.1 Employee engagement survey method

Employee engagement survey using the form of questionnaire to investigate the specific problems of employee engagement in a company in Chongqing, to promote the improvement of employee engagement. By employees to fill out

the questionnaire. The questionnaire has 42 questions, of which 6 questions are about basic personal information and 37 questions are about the performance of dedication. The questionnaire selected 7 factors related to the degree of employee engagement, want to deeply understand the situation of employee engagement, including corporate affiliation, compensation and benefits, performance appraisal, corporate culture, the company team, personal development, and managers and other factors, pay attention to the needs and suggestions of employees, combined with the actual situation of the company, selected 37 survey questions, of which 12 questions are Gallup's classic for the survey of the degree of dedication.[5] Questions. Considering from multiple angles makes the questionnaire more accurate.

2.2 Employee Engagement Survey Sample

This study allows participating employees to select options based on the answer they would most like to choose, and then statistically analyze the scores of each respondent based on all returned questionnaires. The individual statistical variables used in this paper are described in Table 1.

Table 1 – Description of Sample Information

	Individual variable statistics	Number of employees	Percentage	Cumulative percentage
Classification of employees by gender	man	22	41.5%	41.8%
	women	30	58.5%	100%
Classification of employees by age	20-30	5	9.6%	9.6%
	30-40	31	59.6%	69.2%
	40-50	15	28.8%	98%
	50-60	1	1.9%	100%
Classification of employees by first degree	Less than tertiary education	21	40.4%	40.4%
	post-secondary	18	34.6%	75%
	Undergraduate	12	23.1%	98.1%
	Master	1	1.9%	100%
	Doctor	0	0%	100%
Classification of employees by length of work	0-1	2	3.8%	3.8%
	1-2	9	17.3%	21.1%
	2-5	17	32.7%	53.8%
	5-10	16	30.8%	84.6%
	10-20	8	15.4%	100%
	>20	0	0	100%

2.3 Analysis of questionnaire results

Different age groups of employees in the company show significant differences in their dedication. The data reveals that employees between the ages of 30 and 39 exhibit the highest level of dedication, while those between 40 and 50 show the lowest. This variance may stem from differences in work attitudes, motivations, and expectations among employees of different age brackets. To address this phenomenon, the company could consider implementing tailored incentive programs and training opportunities for employees across different age groups, aiming to enhance overall job satisfaction and dedication.

In terms of educational background, employees with a bachelor's degree constitute 23.1% of the workforce, compared to 34.6% with master's degree and 40.4% with less than tertiary education. Employees with a bachelor's degree tend to exhibit a lower sense of belonging, possibly due to their heightened need for personal growth, coupled with inadequate support from the company in terms of individual development. To tackle this issue, the company could enhance training and development opportunities specifically for employees with a bachelor's degree, thus boosting their sense of belonging and job satisfaction.

Significant disparities also exist among employees with different lengths of service concerning spiritual motivation, employee care, and compensation benefits. The data indicates that employees with 2 to 5 years of tenure constitute the largest proportion, at 32.7%, whereas those with over 10 years of tenure comprise only 15.4%. This suggests deficiencies in employee care, particularly for long-serving staff who may lack sufficient attention and recognition from the company. To address this challenge, the company could intensify its efforts to support and motivate senior employees, thereby enhancing their job satisfaction and dedication.

3. Improved mechanisms

To enhance the incentive mechanisms at CJ Real Estate Development Company, a more detailed approach can incorporate advanced methodologies focusing on individualized and comprehensive strategies that address various aspects of employee motivation and satisfaction. Here's how these methodologies could be structured:

Table 2 – Methods to enhance incentives

Category	Methodology	Description
Personalized Incentive Programs	Development of Personalized Career Paths	Create tailored career advancement opportunities based on individual aspirations, skills, and performance. Use analytics for forecasting potential paths and outlining progression steps.
	Flexible and Individualized Learning Opportunities	Offer personalized learning platforms with course and training selections aligned with career goals and interests. Incorporate engaging learning methods like microlearning and gamification.
Comprehensive Health and Wellbeing Programs	Holistic Wellness Initiatives	Introduce programs addressing mental health, physical fitness, and financial wellbeing. Implement wellness challenges, mental health app access, and financial advisory services.
	Work-Life Harmony Policies	Support work-life balance with flexible working hours, remote work options, and sabbaticals. Encourage a culture that respects personal time and wellbeing.
Advanced Compensation Strategies	Dynamic Compensation Models	Adopt dynamic compensation systems that adjust based on market trends, company performance, and individual achievements. Incorporate real-time feedback into compensation adjustments.
	Profit Sharing and Equity Offerings	Implement profit-sharing schemes or stock option plans that give employees a stake in the company's success, aligning their efforts with company performance.
Enhanced Communication and Feedback Mechanisms	Continuous Feedback and Engagement Platforms	Utilize platforms for ongoing feedback, recognition, and engagement, allowing for real-time recognition and pulse surveys.
	Transparent Goal Setting and Tracking	Develop clear and measurable goals with digital dashboards for real-time progress tracking, demonstrating how individual efforts contribute to broader objectives.
Social Community and Engagement	Corporate Social Responsibility (CSR) Initiatives	Engage employees in CSR activities that align with their values. Provide paid volunteer days and organize team CSR projects.
	Internal Social Networks and Interest Groups	Promote community building with interest groups and social networks. Sponsor events and activities around shared hobbies or interests.
Recognition and Rewards Programs	Customizable Rewards System	Develop a rewards platform where employees choose their preferred rewards, adding personal value to the recognitions.
	Peer-to-Peer Recognition Programs	Implement peer-to-peer recognition schemes with platforms for employees to publicly acknowledge their colleagues' contributions, fostering a positive work environment.

This table provides a comprehensive overview of the detailed methods CJ Real Estate Development Company can integrate into its incentive strategies to foster a more engaging, satisfying, and productive workplace.

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