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## **Executive summary**

The primary objective of this study is to obtain a shared and extensive understanding of the human resources (HR) encounter within the context of employment at JP Morgan. Hence, this study can aim to address three research questions:

- What are the key words to describe the employees' experience in JP Morgan?
- In what themes that shape employees experience in working at JP Morgan?
- In general, do employees exhibit a positive sentiment towards working at JP Morgan?

This research adopts a qualitative approach. The data covers 50 most recent reviews with highest rating in Glassdoor. Glassdoor platforms requires reviewers to leave at least three required assessments of: (i) the overall evaluation of reviewer's experience in JP Morgan; (ii) pros of working for JP Morgan; and (ii) cons of working for JP Morgan. Nvivo was adopted to provide qualitative insights from the data.

The author finds that positive sentiment is the dominant factor in employees' perceptions when working for JP Morgan, followed by neutral attitude. Negative sentiment overall only accounts for a small part; However, for some subthemes, this factor is relatively significant. Positive sentiment is the key factor in Culture and Learning experience. While neutral sentiment dominates Work Environment, Place, Company Brand, and Work-life balance. The 3 factors where negative sentiment is most clearly expressed are Work-environment, People, and Benefits

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# 1. Introduction

Becoming a member of J.P. Morgan entails becoming an integral part of a worldwide community consisting of esteemed professionals who are at the forefront of their respective industries. The bank endeavors to establish a work atmosphere that is characterized by openness, inclusivity, and collaboration, wherein the employees and their efforts are highly esteemed and duly acknowledged. Since the inception of employment relationships, the bank has been dedicated to equipping employees with the necessary tools and resources to achieve remarkable accomplishments and establish a sustainable professional trajectory within this organization. JPMorgan provides individuals with distinctive career development possibilities, comprehensive training, and mentorship programs. These initiatives offer individuals the chance to acquire knowledge and experience, fostering personal and professional growth within a nurturing and considerate environment. With a workforce of 250,000 individuals spanning over 100 nations, a promising prospect awaits prospective candidates in their desired geographical setting. The combined efforts of over 50,000 technologists within the bank are distributed across 16 strategic technology centers. On a daily basis, individuals are faced with the task of introducing novel goods, solutions, and experiences to both their teams and clients.

The task of managing human resources is inherently challenging due to the inherent complexity of individuals. The primary emphasis on human resources pertains to the overall experience of employees. Previous research has established empirical evidence that demonstrates a robust association between many facets of employees' experience and their performance. Hence, there is a growing significance placed on prioritizing the enhancement of employee experience. The primary objective of this study is to obtain a shared and extensive understanding of the human resources (HR) encounter within the context of employment at JP Morgan. Hence, the attainment of the objectives of this study can be accomplished by addressing the subsequent three research questions:

- What are the key words to describe the employees' experience in JP Morgan?
- In what themes shape employees experience in working at JP Morgan?
- In general, do employees exhibit a positive sentiment towards working at JP Morgan?

## 2. Methodology

Given the sophisticated nature of human management, a qualitative analysis is found to be the most appropriate method. Qualitative data and methodologies are grounded in the utilization of linguistic expressions, visual representations, empirical observations, and storytelling. The discipline of qualitative research is characterized by its complexity, dynamism, and ongoing debates, as it encompasses several approaches and research procedures (Overvelde *et al.*, 2023). These professionals possess the ability to assist individuals in examining and comprehending human resources concerns, encompassing employee motivations, views, experiences, and emotions. Additionally, these individuals possess the capability to facilitate the generation of valuable insights, ideas, and solutions pertaining to intricate and ever-evolving predicaments, such as those related to organizational culture, change management, and innovation (Alvarez *et al.*, 2020). Qualitative data and methodologies are valuable tools for uncovering the underlying meanings, values, and contexts inherent in a given phenomenon, hence enabling the creation of intricate and comprehensive narratives.

In the realm of qualitative research pertaining to human resource management, there exists a notable emphasis on two distinct study designs: case studies and grounded theory studies (Vu and Glewwe, 2022). The present study employs a case study methodology, with a specific emphasis on examining the experiences of employees within JP Morgan. The data covers 50 most recent reviews with the highest rating in Glassdoor. Glassdoor platforms requires reviewers to leave at least three required assessments of: (i) the overall evaluation of reviewer's experience in JP Morgan; (ii) pros of working for JP Morgan; and (ii) cons of working for JP Morgan. There is optional feedback for reviewers to suggest advice for managers. These four items are of the author's central concern.

Nvivo software was adopted to generate qualitative insights from the collected reviews. The author adopts word cloud to reach for the answer of the first research question. Cloud makers are employed to emphasize commonly used words and phrases by considering their frequency and significance. Visual insights provided by these tools offer a convenient and efficient means of obtaining preliminary information, which can then facilitate more comprehensive and detailed studies.

The second question could be answered through the adoption of Thematic Analysis. The author follows Braun and Clarke's (2006) six-phase guide, which is a very useful framework for conducting this kind of analysis. Nvivo could feature automated themes; yet it might contain errors owing to the complexity of words. The cluster analysis was adopted to support the author in deriving the final theme of the whole dataset.

Last but not least, the final question urges employees to reach a general sentiment toward their experience when working for JP Morgan. For such reasons, sentiment analysis was adopted. Additionally, the author investigates whether there is different sentiment between former and current employees.

### **3. Analytical results and discussion**

#### **3.1. Overview of JP Morgan in Glassdoor**

J.P. Morgan's aggregate rating is at 4.0 out of 5, as determined by an extensive collection of 23,607 employee ratings submitted anonymously. According to the data, a significant majority of employees, specifically 82%, express a willingness to endorse J.P. Morgan as a workplace to their acquaintances (Glassdoor 2023). Additionally, a substantial proportion of employees, amounting to 78%, maintain a favorable perspective towards the future prospects of the organization. The rating has exhibited stability throughout the course of the previous 12 months. Based on the Glassdoor reviews posted by anonymous individuals, employees at J.P. Morgan have assigned a rating of 3.9 out of 5 to their compensation and benefits. Please conduct further research into the compensation packages and employee benefits offered by J.P. Morgan. The aforementioned rating exhibited a consistent level of stability throughout the preceding 12-month period.

According to the evaluations on Glassdoor, a notable majority of 82% of J.P. Morgan employees express their inclination to suggest the organization as a workplace to their acquaintances. According to employee ratings, J.P. Morgan received a score of 3.5 out of 5 for work-life balance, 4.0 for culture and values, and 4.0 for career possibilities (Glassdoor 2023). Based on the feedback provided by employees on Glassdoor, it is frequently observed that the positive aspects of employment at J.P. Morgan are attributed to its organizational culture, employee perks, and opportunities for career advancement. Conversely, the negative aspects are often associated with managerial practices and challenges in maintaining a healthy work-life balance.

### 3.2. What employees says about working for JP Morgan

- Employee experience

The word cloud below captures the most frequently used words that JP Morgan employees describe their experience when working for JP Morgan.



Figure 3-1: Word cloud of JP Morgan's employees reviews

| Word     | Length | Count | Percentage (%) |
|----------|--------|-------|----------------|
| great    | 5      | 19    | 14.29          |
| good     | 4      | 14    | 10.53          |
| company  | 7      | 8     | 6.02           |
| place    | 5      | 8     | 6.02           |
| work     | 4      | 8     | 6.02           |
| job      | 3      | 5     | 3.76           |
| culture  | 7      | 4     | 3.01           |
| benefits | 8      | 3     | 2.26           |
| amazing  | 7      | 2     | 1.50           |
| analyst  | 7      | 2     | 1.50           |

According to the table above, “great” and “good” are the most prevalently used adjectives that reviewers used to describe their experience with the frequency of 14.29% and 10.53% respectively. From the third to sixth position are nouns; all of them refer to the general working conditions at JP Morgan. In fact, reviews might use them as synonyms. “Culture” and “benefits” both were mentioned 8 times, indicating this is among critical aspects of JP Morgan working condition that



attracts reviewers' attention. Overall, it is evident that employees refer to the working condition of JP Morgan in positive terms.

- Pros

The figure below is the word cloud of the most frequent words that employees used to describe the pros of working at JP Morgan.



Figure 3-2: Word cloud of pros of working for JP Morgan

| Word       | Length | Count | Percentage (%) |
|------------|--------|-------|----------------|
| great      | 5      | 18    | 5.07           |
| work       | 4      | 17    | 4.79           |
| good       | 4      | 14    | 3.94           |
| culture    | 7      | 11    | 3.10           |
| people     | 6      | 9     | 2.54           |
| benefits   | 8      | 8     | 2.25           |
| amazing    | 7      | 5     | 1.41           |
| experience | 10     | 5     | 1.41           |
| life       | 4      | 5     | 1.41           |
| balance    | 7      | 4     | 1.13           |

As observed from the above table, culture, work, people, benefits, experience, and work-life balance are the most cited terms when employees describe their experience when working for JP Morgan. These aspects will be placed significant considerations in later assessments.

- Cons

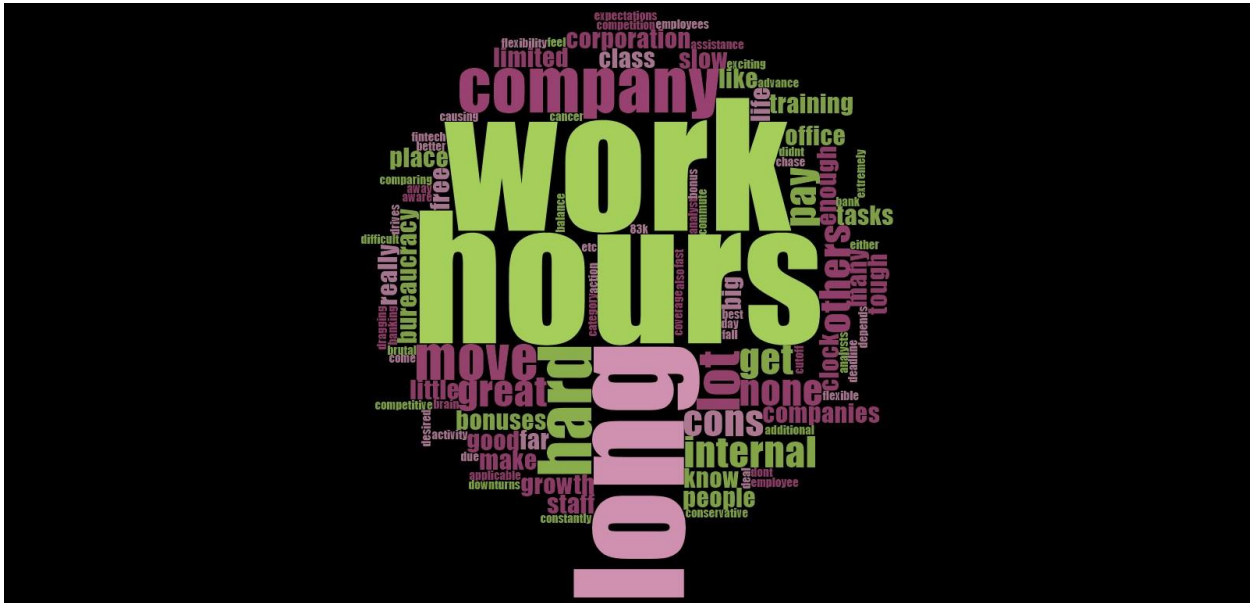


Figure 3-3: Word cloud of pros of working for JP Morgan

| Word    | Length | Count | Percentage (%) |
|---------|--------|-------|----------------|
| hours   | 5      | 12    | 3.86           |
| work    | 4      | 12    | 3.86           |
| long    | 4      | 10    | 3.22           |
| company | 7      | 5     | 1.61           |
| hard    | 4      | 5     | 1.61           |
| lot     | 3      | 4     | 1.29           |
| move    | 4      | 4     | 1.29           |
| cons    | 4      | 3     | 0.96           |
| get     | 3      | 3     | 0.96           |
| great   | 5      | 3     | 0.96           |

Appearing in the middle of cloud words are the words “long”, “hard”, “work”, and “hours”. This suggests that workload along with working hours may be one of the prominent negative factors of the work environment at JP Morgan.

### 3.3. What key themes appears in employees’ review

Nvivo provides a default tool that allows users to identify general themes of documents. The figure below presents the initially identified themes of employees’ reviews.

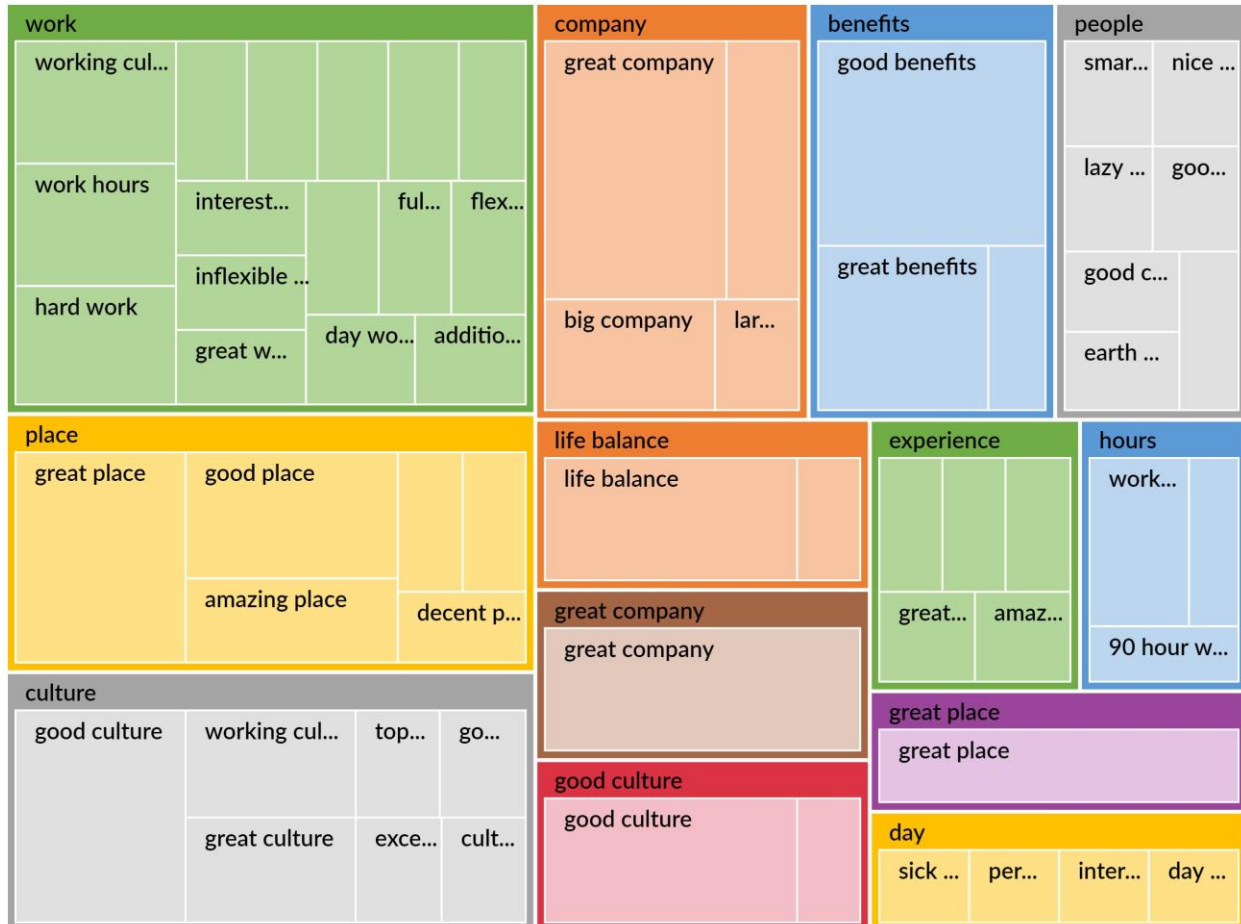


Figure 3-4: Automatically generated theme from Nvivo

At first glance, these themes contain significant similarities. For example, when referring to the term “place”, there are four different codes that claim to include these phrases. Likewise, the author also noticed similarities between the theme's “days” and “benefits”. In fact, sick leave is one of the most prominent work benefits. After grouping similar topics, the author also proactively renamed the themes to best match the key aspects pointed out in section 3.2. Additionally, the author also considered factors about word similarities after consulting the results of cluster analysis (see appendix 1). Finally, the table below illustrates the final thematic analysis of the 50 most recent reviews of JP Morgan in Glassdoor.

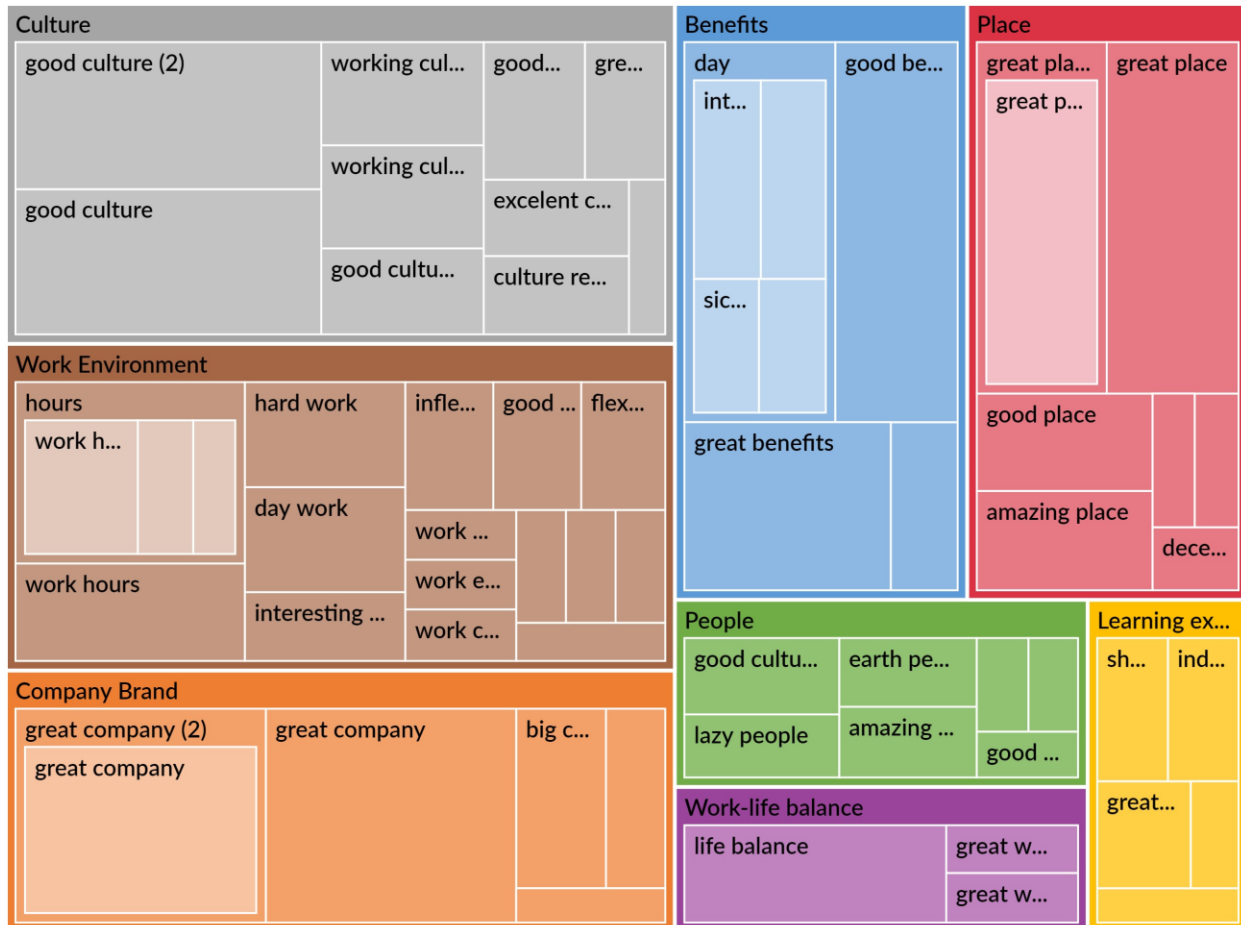


Figure 3-5: Final themes

The author describes each theme as follow:

- Culture: Company culture of JP Morgan
- Work environment: gathers employees' attitude towards the overall working environment at JP Morgan
- Company brand: refers to brand recognition of JP Morgan
- Benefits are working benefits, normally include sick leaves, maternity leaves, health care, etc.
- Place is the collection of employees' assessment of working atmosphere at JP Morgan
- People refers to the coworker
- Work-life balance summarizes reviewers' views on work-life balance when working at JP Morgan

- Learning experience describes the ability of employees to learn and develop themselves when working at JP Morgan

The above topics are described in descending order of their influence on the overall perspective of the entire study. This implies that work environment, culture, place, company brand, and benefits are the dominant themes when employees talk about JP Morgan.

### 3.4. Sentiment analysis

After identifying the main topics, the author researched the sentiment of this data file. The figure below illustrates the results of employees' sentiment analysis for each topic identified in section 3.3

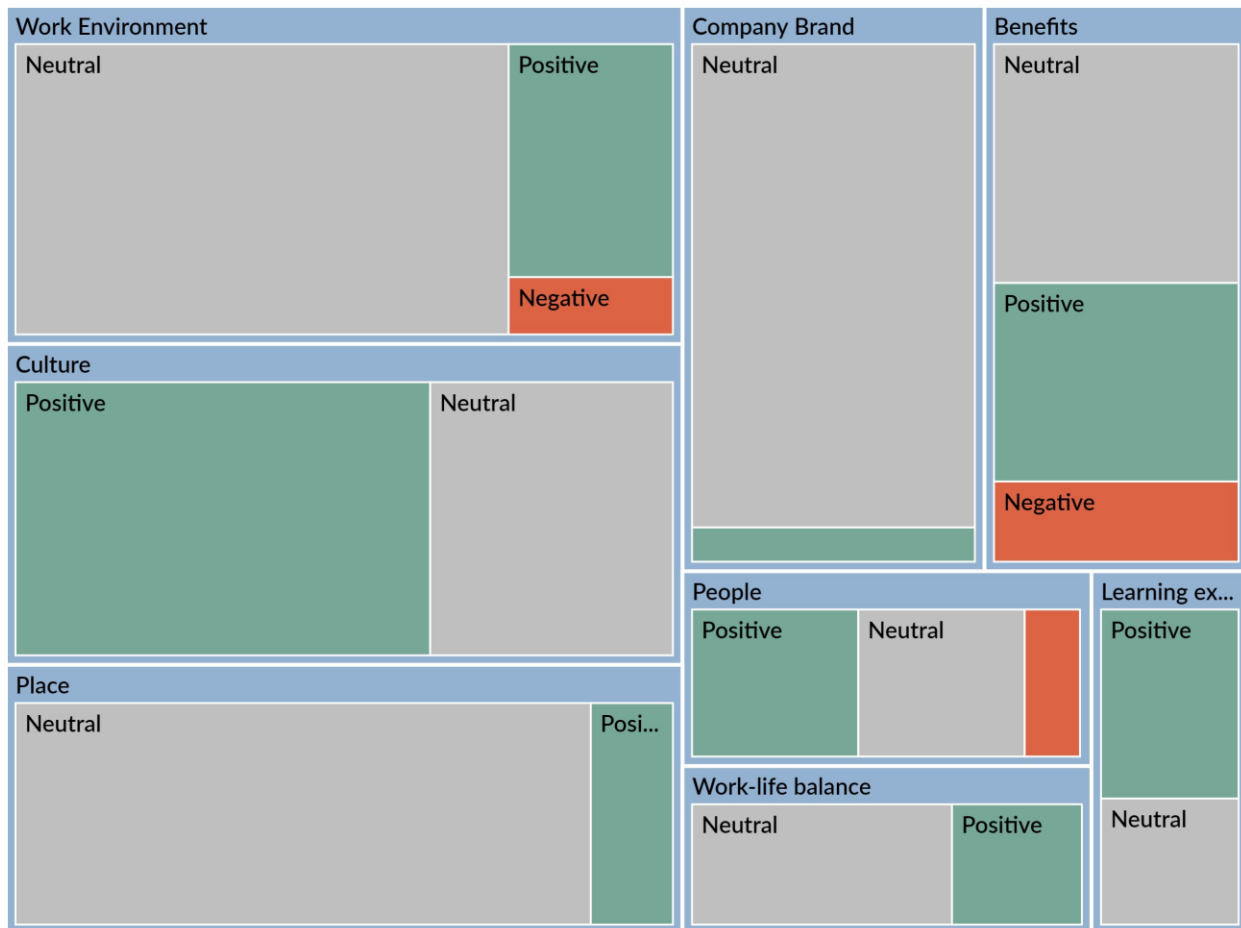


Figure 3-6: Sentiment analysis results

Overall, the results of the analysis show that positive sentiment is the dominant factor in employees' perceptions when working for JP Morgan, followed by neutral attitude. Negative

sentiment overall only accounts for a small part; However, for some subthemes, this factor is relatively significant. Positive sentiment is the key factor in Culture and Learning experience. While neutral sentiment dominates Work Environment, Place, Company Brand, and Work-life balance. The 3 factors where negative sentiment is most clearly expressed are Work-environment, People, and Benefits

#### **4. Recommendations**

Based on the results of sentiment analysis, the author believes that common factors account for the majority in 3 topics: Work-environment, Place, and Company brand, implying that there is still a lot of room to improve the working experience of employees at JP Morgan. Because these are basic factors, focusing on improving them will bring positive impacts to employees' work experience.

Besides, the author recommends that JP Morgan should focus on areas where employees show negative sentiment including Work Environment, People, and Benefits. Some comment points to the fact that Work-environment at JP Morgan consists of long hours and sometimes not a lot of work to fill up the time until much later in the day. Workload is typically aligned with decreasing marginal productivity, which is well documented by Perales (2022). Adopting a hybrid work schedule with flexible transformation between Work-from-home and office was found to be having positive impacts on employee performance (Avey et al. 2010; Avey 2014).

In terms of people, some comments state that middle management is poor but are selected strategically compared to the top are protected from them. Such a conservative system will hinder innovation and creativity at work. Furthermore, it also contributes to creating a bureaucratic system linked together by group interests. This encourages individuals to put their own interests above collective interests. According to Al-Ababneh et al. (2017), this negatively impacts the work motivation of integrity employees, thereby reducing their performance. A personnel rotation system may be a suitable measure, as suggested by Ngo et al. (2023). This method not only reduces group benefits but also promotes employee morale by ensuring them fair promotion opportunities (Boxall 2013).

## 5. Tracking

This qualitative research has initially pointed out the key factors that JP Morgan employees care about. However, we need further quantitative research to determine the relationships and estimate the correlation of those factors to the work experience of employees at JP Morgan. Therefore, the author proposes 5 questions based on the 5-scale Likert model with the purpose of finding employees' attitudes toward the personnel rotation system.

On a scale of 1 to 5:

- How do you evaluate the bureaucracy of the management system at JP Morgan?
- Do you agree with the view that group interests exist at JP Morgan?
- Is individual performance affected by the individual decisions of managers?
- In your opinion, is the personnel rotation system suitable for application at JP Morgan?
- In your opinion, will the personnel rotation system benefit JP Morgan?

The sample of these questions can be found at:  
[https://qualtricsxm65h9wlb9n.qualtrics.com/jfe/form/SV\\_3pXDpIfSocgyQ4u](https://qualtricsxm65h9wlb9n.qualtrics.com/jfe/form/SV_3pXDpIfSocgyQ4u)

The main ethical consideration that exists when taking the questionnaire surveys is the sampling biasness. As the conservative management structure is well-known in JP Morgan, taking a measure of such problem will alarm the managers who are the main source of this problem. Employees under their authority will therefore be under pressure from managers to make objective assessments, thereby reducing the accuracy of the research (Huo and Jiang 2023).

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