

EMPLOYER BRANDING AN INFLUENTIAL INGREDIENT FOR A SUCCESSFUL BUSINESS PERSPECTIVE

Dr. D. Divya, Assistant professor, Department of MBA, Sri Ramakrishna College of Arts & Science,
Coimbatore

Ms. Venkatalakshmi R, Scholar, Department of MBA, Sri Ramakrishna
College of Arts and Science, Coimbatore

ABSTRACT

Employer branding is not an illusion. It is of absolute importance for organizations that is eyeing on the best industry talent, aiming to drive innovation and aspiring to remain at the forefront of the competition. Branding has always been about the organization and its reputation. However, traditionally people were not a part of branding. It was generally associated with what people thought about a company's products and services. Employer branding is the birth child of this thinking. What employees feel about their organization and what talent in the job market perceive about it matters a lot. Talent war is real. Most companies are trying to attract and retain great talent by showing that they will be valued the most. The needs and aspirations of employees have changed over time. As workforce is now bombarded with millennials who value freedom more than anything, organizations need to drop the traditional ways of work and offer creative freedom to their people. It not only instills trust in people but they get people to work when their creativity is at peak. Using qualitative data from a pilot study of an IT giant, it provides insights as to how the predicted outcomes of Employer branding can lead to increased retention among employees. Leading Business giants show greater interest towards Branding as it is the foremost important strategy that any business requires in this competitive business environment. Employer Branding has made every single organization unique of its kind and in service. It mainly focuses on Talent Acquisition and Retention of employees as they are the major stake holders of any business. The main motive of this study is to conceptualise how Employer Branding has become a successful strategy imbibed by the corporates to influence their employees and on the other hand put themselves in the front end and run the show successfully.

Keywords : Employer branding, Talent acquisition, Retention

INTRODUCTION

Employer branding is the strategic process that involves creating a unique place of work that attracts the talent whose knowledge and skills are needed to meet the organization's goals and objectives. It is about making sure that the employees feel good about their work place. Employees can then be the ambassadors for the organization and that "feel good factor" can permeate out to others, notably the customers and clients. On the other hand Employment branding is a strategic and marketing effort designed to make an organization a appealing work place. The targeted marketing effort attempts to

shape the perceptions of potential employees, current employees and the public. Successful employer branding will reduce hiring costs and ease the hiring process.

REVIEW OF LITERATURE

Ritson (2002) states that companies with stronger and consistent employer brands can potentially reduce the cost of employee acquisition, improve employee relations, increase employee retention and even offer lower salaries for comparable staff to firms with weaker employer brands.

Davis (2008) explores the role of the employer brand in influencing employee's perceived differentiation, affinity, satisfaction and loyalty. The findings has emphasised the importance of an employer brand and with the results highlighting the complexity in its management, as no one aspect has a dominant influence on outcomes relevant to the employer. An issue which sprang up was which function within an organisation should be tasked with managing the employer brand.

Riley (2009) A study on "Employer Branding" has gained increasing interest in the past decade because at present more and more companies seek to become "the employer of choice". Even now in the current economic climate of post recession it is observed that employer branding still plays an major role especially in retaining top talent. Companies that have been managing with their employer brand consistently and have been able to bring value to their employees and thus leading to increase in commitment and loyalty.

Steve Gilliver (2009) states that employer brand identifies an organisation in the marketplace and makes it unique. It gives everyone working in the organisation the handle on what we are, and everyone interested in joining the organisation have a clear picture of what to expect. Brand name is a firm's most valuable assets. Although firms commonly focus on their branding efforts toward developing products and corporate brands, branding can also be used in the area of human resource management as well.

Backhaus & Tikoo (2004) Employer branding is essentially a three step process where the first step is a firm develops a concept of the particular value it offers to prospective and current employees and this value proposition provides the central message that is conveyed by the employer brand. The second step is where the employer branding process deals with externally marketing this value proposition to attract the targeted job applicants and finally the third step involves in carrying the brand "promise" made to recruits into the firm and incorporating it as part of the organisational culture.

Collins C. J., & Kanar A. M. (2013) focuses on Employer brand equity and recruitment research. Employer brands are one tool that scholars and the popular press have increasingly pointed to as a means for companies to differentiate themselves and gain a competitive advantage in attracting talent.

Lievens F., & Slaughter J. E. (2016) defines employer image and distinguishes it from similar constructs such as reputation and identity. The study has used two conceptualizations of images: an elementalistic perspective (e.g., distinction between symbolic and instrumental organizational attributes) and a holistic perspective.

Saini G. K., Rai P., & Chaudhary M. K. (2014). Employer branding is an effective marketing tool that helps organisations in projecting their distinct image in the minds of potential applicants and positioning them as an employer of choice. The study confirms a positive relationship between employer attractiveness (or other similar measures) and prospective employees' intentions to apply to that organisation.

THE ESSENCE OF EMPLOYER BRANDING

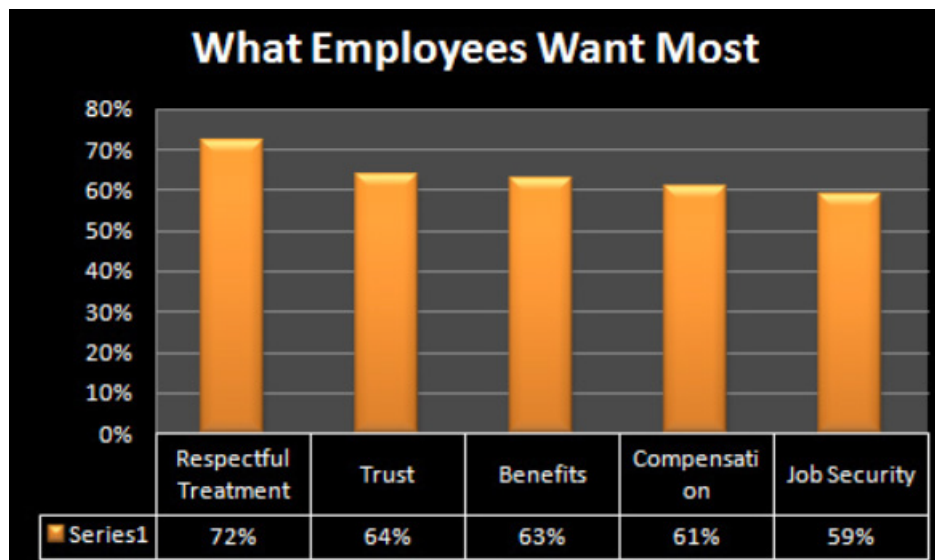
In this era of good corporate governance, the emerging role of human resource is delivering effective governance and social responsibility. In order to achieve this, Simon Barrow (1996), a consultant, coined a concept called ‘Employer Branding’.

Employer Branding = ‘Employer’ + ‘Branding’

‘Employer’ means a person or an institution that hires people.

‘Branding’ means a strategy that allows an organization to differentiate itself from competition and in the process, to bond with their customers to create loyalty. Thus, a position is created in the marketplace that is much more difficult from the competition to poach. A satisfied customer may leave, but a loyal customer is much less likely to leave, this is all about Employer Branding.

The latest findings of Harvard Business Review about what employees expect to achieve through employer branding:



Series1: Represents Year 2015

Series2: Represents Year 2020

- From the survey, 40% of the CEOs wanted to secure long term hiring needs by focusing on their employer branding initiatives. This clearly shows that employer branding is important to:
- Attract new talent as people want to associate themselves with an organization that cares for its people and gives them freedom to work the way they want to.
- Retain their existing employees to reduce the cost of new hiring. Investing in their well being and happiness of employees is important in shaping employer’s brand.
- Build a global reputation, so that people from around the world are attracted to work with them. With a wider talent pool, companies have more choices and can pick the best from the crowd.
- Secure long term hiring needs, which is possible only if the company is able to attract a wider pool of talent for years to come.
- Enhance customer experience. This is because company reputation and customer experience are intertwined. A company’s reputation depends much more on the quality of people it has and innovation its drives.

- Strengthen online brand visibility. As social media plays a crucial role in spreading the information, with a strong employer brand a company will be able to expand its reach to far flung areas.

MAJOR PLAYERS OF EMPLOYER BRANDING

The major participants of Employer Branding are the following parties who build the branding strategies for their business and make sure that their employees are influenced by it.

- Human Resources:

They are closely connected to finding candidates, hiring, employee engagement, and retention. The HR and recruiting groups will have more of the daily interaction and be the “face” of the initiative.

- CEO:

The CEO of any organization are also imperative in ensuring company culture and employer brand is successful. Talent acquisition has shifted over the years and because it can be more strategic, a company leader should be involved in the conversation.

- Marketing:

Employer branding needs some help from the marketing team as well. They will be valuable in delivering the assets to the HR and recruiting team, as well as help spread the internal culture message. This process is called as Recruitment Marketing.

- Brand advocates:

These are employees who are identified as the people who share the company content and already speak positively about their company. However, this can be a great way to amplify recruiting messages, improve company’s reputation and the work culture to attract more top talents.

EMPLOYER BRANDING INFLUENCING RECRUITMENT PROCESS

The way companies recruit candidates for jobs and retain employees has changed. In a large part due to technology advancement, social media and career review sites that make it easier for the job applicants to find their information. It also helps the recruiting team to attract and improve the talent pool of applicants as well. For recruiting and talent acquisition, a positive employer brand is everything.

- Increases the job pool of qualified candidates

This gives corporate brands the best choices of who to effectively hire for a given position. When a company has a solid reputation, genuinely showcasing employee stories online, and keep a unique work culture, they have no problem in attracting the best people. Instead of spending a lot of time promoting and reaching out to people to apply, they can just sit back and let the applications pour in.

- Saves Company’s money

Creating a positive employer brand can save the company’s money. For the starters, have to spend less money promoting your open job positions on various career sites. Some can get pretty pricey and still do not always attract the best people. When the identity of a company is positive, a simple job page on your site or share to social media will have inundated with talent.

- Improves Company’s perception on social media

Generally job seekers use social media as their primary tool for job searching and research. And that number is growing. Additionally, people trust friends, colleagues, and family over other forms of information online.

EMPLOYER BRANDING IMPACTING ON RETENTION

Employee retention is emerging as a serious workforce management challenge of the future. It dates its existence since early 1900 when the industrial engineers attempted to identify the major reason behind employees' level of interest.

Today, in the twenty-first century, employee retention still remains a major issue of concern for organizations. For effective retention of workers, employers must be aware of the factors causing them to leave the organization. Employees who feel that their brand is reputable and respected are more likely to be satisfied with their job because they feel they are involved in something meaningful. As a result, they are unlikely to develop an idea that they should look for other career opportunities. In this manner, a strong brand image helps to retain employees by giving them the pleasure of being a part of something big, important, and attractive.

Here are five ways how a business can make its image more attractive and retain the employees more effectively.

- *Collaborating with Influencers*

With millions of engaged followers, influencers have the power to reach wide audience and shape public opinion. That's why more and more brands are collaborating with influencers on Instagram and others on social media as a way to improve their image.

- *Communicating your vision and mission*

There is another way to improve the brand image by clearly communicating your vision and mission. When customers can easily understand your goals and values, they are more likely to trust and support your brand. And the same is equally relevant to employees. They need to understand the company's goals and values to develop an emotional connection to it and remain loyal.

- *Building a strong corporate culture*

A strong corporate culture is essential for any company that wants to build a positive image. Customers are increasingly interested in supporting businesses that align with their values, but they are not the only beneficiaries. Thus, if they feel valued and respected, they are more likely to be engaged and productive. And if they succeed in their current jobs, they are unlikely to consider changing them. By this way the company tends to build strong bond with the employees and thus has a consistency in the workforce management.

- *Using social media monitoring tools*

To improve your brand image, you need to be aware of how it is perceived at present. One way to do so is by using social media analytics. Thus, for instance, if your brand prioritizes Instagram, you can benefit from effective Instagram monitoring tools that allow tracking mentions, monitoring competitors, and measuring different performance variables.

- *Providing rewards to both customers and employees*

Finally, a useful strategy for improving the image and boosting employee retention involves providing rewards not only to customers but to employees as well. Rewards are among those simple and effective employee engagement strategies that always work. They show that you value your team and that they are an important part of your company. They also help to create a positive work environment where employees feel free to be creative and innovative. This, in turn, can lead to improved customer service and a better overall experience for everyone.

CONCLUSION

The Future of Work recognizes the value of innovation, flexibility and agility. And only companies with the best think tanks can sustain and grow in this highly turbulent business environment. The employer brand has a direct impact on the kind of people businesses attract. It is at the center of any recruitment strategy. By strengthening the internal employer brand, organizations are able to focus less on overcoming the talent shortage, significantly enhance their talent pipeline, and improve employee retention.

A company with strong employer brand shows that it cares for people and values them. It has a long way to go.

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