Employer Branding: A Strategic Dimension for Employee Retention

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Abstract
Employer branding is a long term strategy to manage perception and awareness of employees, potential employees and related stakeholders in regards of a particular organization. Employee brand is an organizational image which is in the mind of the current employees as a 'great place to work'. Now the Employer Brand is a brand management in HR perspective to attain, attract, engage and retain employees of the firm. Employer brand is a strategy which helps to retain the employees and try to minimize the employee attrition in the organization.
Keywords: Employer brand, organizations, Employee Retention, Attrition, Strategies

Introduction

"Make job enrichment, develop my caliber, pay me fairly, consider my personal feelings, moral & values and I'll stay".

In today's scenario employer brand is playing a vital tool to attract talent and ready to work and sustain with the organization. It is an integral part of any successful plan. This study comes in a time when, due to increasing job mobility on the labour market. A powerful Employer brand has the capacity to attract and talent and represents quality to its customers, with the goal of gaining global reorganization in a sustainable manner. HR is using this brand status to developing an organizational culture with specify framework. Retaining talent with corporate values, motivating team based working style, extracting Positive outcomes for recruiting. Similarly to selection, separation decisions can be initiated by the employer discharges and layoffs, but they can also be initiated by the employer as quits or retirements.

It is a very concept that managing who leaves an organization is an important and controversial as managing who joins. Good brand images of the employer always attract talented employees to work with them and remain with the organization for a maximum period of time or till the project completion.

Employee retention is an effective practice which helps to create a foster an environment that supports and encourage the employees to remain employed in the organization. It is a strategy which helps to fulfill their diverse needs and sustain with them. HR managers find retaining employees a more difficult task than scouting for a new talent. The impact of turnover has received considerable attention by senior management, human resources professionals, and industrial psychologists across the globe. It has proven to be one of the most costly and seemingly intractable human resource challenges confronting organizations.

Review of Literature

There are number of the theories are developed about marketing and branding, and a large number of literatures discussing corporate image and corporate reputation. However, there are only few theories are available concerning employer branding, especially the linkage between employer brand and employee retention in the HR perspective. In the marketing concept it is a brand was defined as a name, term, sign, symbol, logo or design combination of all these which identify the differentiate between goods and services of on seller from the other competitors.

Turnover intention is broadly defined as attitudinal (thinking of quitting), decisional (intention to leave), and behavioral (searching for a new job) processes proceeding voluntary turnover (Sager et al., 1998, Khatri 2000). Employee turnover incurs significant cost, both in terms of direct costs (replacement, recruitment and selection, temporary staff, management time), and also in terms of indirect costs (morale, pressure on remaining staff, costs of learning, product/service quality, organizational memory) and the loss of social capital (Dess and Shaw, 2001).

According to Sullivan (2004), employer branding is a long term strategy to manage the awareness and perceptions of employees, potential employees, and related stakeholders with regards to a particular firm. The employer brand puts forth an image showing the organization as a good place to work. Employer branding aims to promote both internally and externally the desirable aspects of working for a specific company in order to attract recruits and engage current employees (Backhaus and Tikoo, 2004).

The concept of Employer Branding was first brought up in literature in the 1990s in consequence to the "war for talent" (Mosley, 2007). This has lead to companies increasingly understanding the value of attracting and retaining the top talent (Mosley, 2007). In literature it is agreed that the rising interest in employer brands has emerged from economic and demographic changes locally and globally (Moroko and Uncles, 2008).

In the beginning of the 21st century due to tight labour markets and low rate of unemployment companies were facing skill shortages (CIPD, 2010) yielding a need to attract the best talent to survive in the markets.

A Diagnostic Approach to Employee Retention
An employer brand conveys the company's value proposition, i.e., the totality of the company's culture, systems, attitudes, and employee relationships and it encourages the employees to share goals to achieve success, profitability and satisfaction both internally and externally.
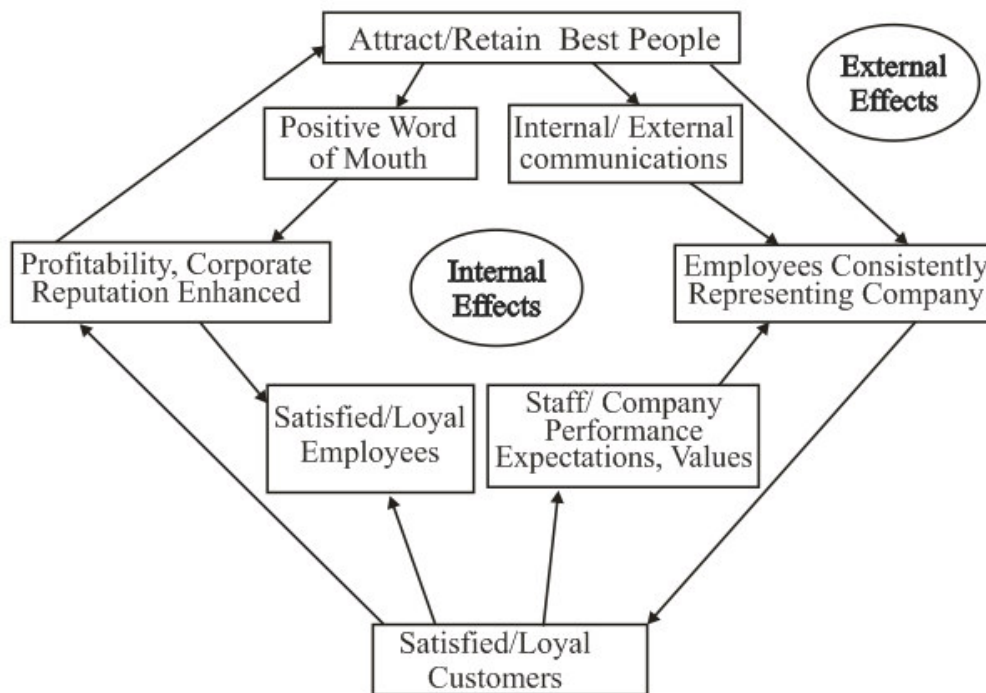
Virtuous Cycles between Internal and External Effects of Employee Branding

Product and Labour Markets
Market conditions affect both employees' decisions to leave and organizations decisions to reduce their work forces. Dissatisfied employees seem reluctant to leave during times of high employment and more likely to leave during periods of low unemployment. Economic downturns and reductions in product demand are the primary reasons organizations consider work force reductions through layoffs and other means. In designing work force retention policies, human resource managers must consider market factors.

Organizational Conditions
Organizational characteristics affect work force retention. Organizational strategies govern the extent of reductions, because these strategies determine how to best match existing employees' skills and abilities to emerging business directions. The nature of employees also has important effects. The relationship between employee characteristics (such as skills, abilities & motivation) and the pattern of employee separations can have profound effects on organizational goals

Equity
Equal employment opportunity and affirmative action process is affected by whether those minorities hired can be retained. Organizations also attend to employee attitudes and equity perceptions in managing work force reduction and retention, often with stated policies to ensure consistent and fair treatment.

Strategies to Retain Good Employees

Employees today are different. They are not the ones who don't have good opportunities in hand. As they feel dissatisfaction from their current employer or the job, they switch over to next job. Now the days, employees are very opportunistic, where they get opportunities hey may switch on that brand. It's a tough time for the HR manager to retain talent in the organization.
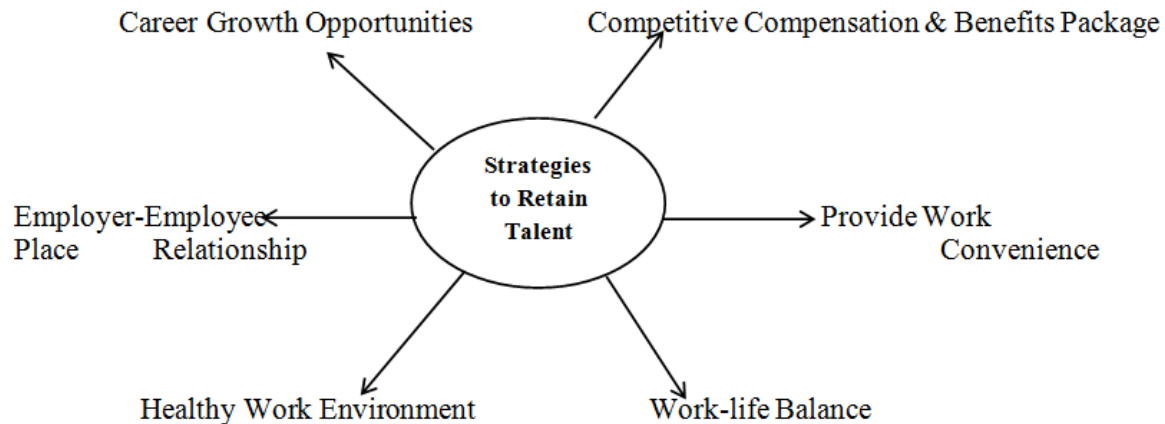
Competitive Compensation & Benefits Package

In today's market condition compensation is a good practice to attract the employees. It's a talent hunting time and everyone wants talented employees to work with them. Compensation is an important tool to attract towards them, which makes it competitive. It is always a greatest threat faced by HR Manager is higher salaries offered by other organizations. So that salary increases should be structured to stay competitive within your market sector and the position. As well as sharing in the profit or bonus it also gives encouragement , goal-orientation initiatives for employees to aim towards.

Provide Work Place Conveniences

Companies are also providing lot of facilities or conveniences for employees in the work place to compete the arena of retention like:

- On-site work out equipment
- On-site ATM
- On-site facilities whose fees is paid by employees
- Meditation & yoga classes to manage work stress.
- Work-life Balance

Work-life Balance

For many employee (especially single parents or members of dual-career families), the need to maintain a work/life balance-having a home, family, and community life as well as a work life-has become a pivotal issue. Here are some creative ways to meet employees' needs in this area:

- Paid days off during which employees can volunteer in their communities
- Flexible work arrangements and compressed workweeks
- Job sharing
- Onsite child care
- A lounge for nursing mothers
- A specified number of hours off for employees to attend school appointments or take kids to doctors' appointments

Work Environment

The organizational work environment should be healthy. Lack or absence of such environment pushes employees to look for new opportunities. The environment should be such that, the employee feels comfortable and connected from the organization. The employees should enjoy his task.

Career Growth Opportunities

Employees to give responsibilities which helps them to give a growth in their career. Organization should give rights to take their decisions, which makes them opportunistic and initiator. Provide proper training regarding job

though which they can develop themselves. Some employers have always be in fear that, if employees are well retained, they will leave the organization foe better jobs. Resource allocation and deployion should also be proper, it shouldn't be limited.

Employer-Employee Relationship
Many times the relationship with the management and the employees as well as peers, subordinators may also a reason for leaving the organization. So that HR Manager have to take interest in it and try to develop a healthy relationship among them, as well as try to sort out grievance of employee as soon as possible.

Reason for Attrition
Replacing Employees are obviously expensive, but apart from this it destruct the image of organization reputation, because no one feel confident to deal with an organization which can't retain their employees. Employee turnover badly affects the organization societal image. The reason for employees separation or leaving the organization may be personal or Professional. Employee's don't leave an organization without any significant reason.
The most common reason of attrition is:
- Instability
- Poor Management
- Lack of good planning
- No growth opportunities
- Nature of job doesn't match with employees expert area
- Lack of trust and confidence
- Lack of coordination among peers, seniors & management
- Work-life imbalance
- Benefit schemes and compensation aren't actually implemented
- No Place for their sentiments and values

The ability of the employee to speak his or her mind freely within the organization is another key factor in employee retention**.** Organization should ensure to provide an environment in which people are comfortable providing feedback, offer ideas, feel free to criticize and commit to continuous improvement, otherwise they would bite their tongues or find themselves constantly "in trouble" - until they leave.

Retention Strategies
The talent shortage that plagued employers at the height of the economic boom has not vanish .Successful organizations realize by having an effective employee retention plan which help them to sustain their leadership and growth in the marketplace. Organizations should design "Employee Retention Programs" to recruit, manage, retain and engage the best workforce available by providing cutting-edge talent management strategies, hiring assessments, consulting, employee retention training and talent management programs. "Employee Engagement" is a psychological state in which employees feel a vested interest in company's success and it contributes significantly to an organization performance leading to improvements in service quality , customer satisfaction and long term financial results. The drivers or forces that work for employee engagement are different work or career opportunities, confidence and trust in manager's leadership, recognition and rewards and informal organization communication.

Organizations should device BETTER MATCHING strategies with specialized employee selection assessments, which show how to spot and develop people who "fit" with the job description, the company culture, and the supervisor or manager. Organization also provides retention tools and surveys to measure employee satisfaction and conduct exit interviews. The common approach in finding the reasons for the employee's departure in an organization is through Exit interviews.

Organization should design effective employee orientation and on boarding programs to build enthusiastic employees that stay longer. Talent management programs help to measure employee's job satisfaction level and helps build productive relationships with their co-workers and supervisors. "Talent Management" implies a process where the employee is placed on a career path to develop his skills that organization perceives to be valuable ones in order to maintain a long time relationship between employee and employer. It's not about only managing employee's talents in future endeavors but nurturing talent through manager's leadership behaviors.

HR should take accountability for Employee turnover and should make it an easy task for them and line management to capture critical information such as retention plans, training needs, and job performance, and communicates this information to the entire management team for accountability.

Key employee retention is critical to the long term health and success of any business Entity. Strategies to retain employees through

- Employee Impulsion towards Employer Brand
- Employee Engagement through Job Enrichment
- Increasing Employees' Motivation
- Talent management
- Right Person in Right Place in Right job at Right Time
- Exit Interviews
- Non-Monetary Reward Recognition
- Performance Reviews

Employee retention is an issue and it is like the flu; the more it is talked about, it will spread. The goal here is for not to look at what is not working but at what one can do feel good about what managers are doing. The employer is investing in employees for the long term. Employers want to keep employees who want to stay and be productive. The management role will be to coach and help retain staff.

This is the age of "knowledge workers" and people are the best assets one can have. The corporate are grappling with the problem of high employee turnover, even with the prevailing high rate of unemployment in the country, finding and retaining good and right people is a no mean task. As a result the organization are feeling the need to develop a organization cross culture to attract and retain best talents. They are trying to be extremely careful in the way they go about selecting the right people. The challenges of employee retention and job motivation that have plagued various organizations in India and other countries resulted in forming retention strategies.

Impact of Employer branding on Retention of Employees

Employer Branding is a concept which makes a perfect relationship between the employer and employee. It's a match making concept. Firstly, employers should keenly observe their working environment in which they perceive the good performance given by their employees. Employer brand, organizational identity, organizational culture , organizational image all these determinants always matters an employee to sustain in the organization, it develop a strong appeal in the work force to get an opportunity to work with a good brand. Employees also would like to give their services to that organization where they feel that, it's a 'good place for work'. A successful employer branding makes convenient to HR for the organization to recruit & engage work force, increase creativity, develop job satisfaction, enable to take organizational decisions and thus increase retention. Employer branding develop three determinants employer brand association, organization identity& organizational culture. These elements i.e. brand association develop an employer image which attracts an employee towards it and it makes employees loyal for brand through which employees get motivated and give their best output and get satisfied which helps to retain employees in the organization.
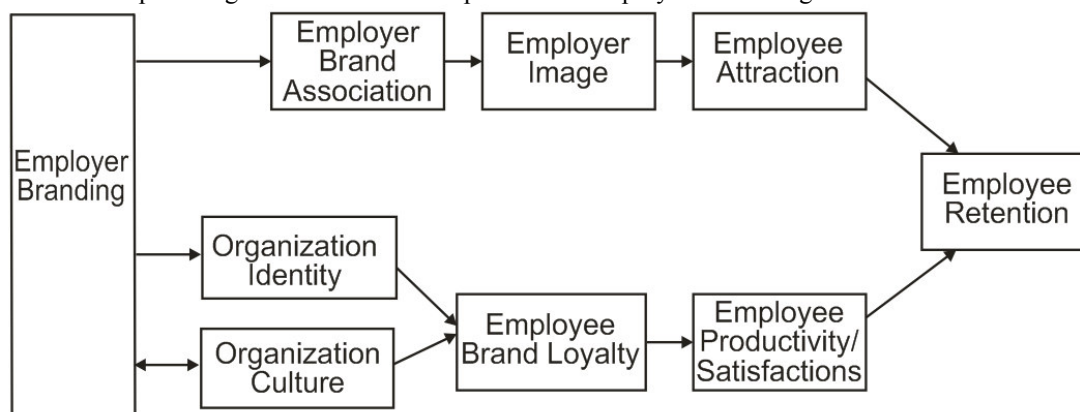
Employer Branding Framework

Conclusion

In today's neck cutting competition it's a very tough time to sustain talent in the organization, competitors are adopting talent hunting concept. Employer branding is referred to as a firm's efforts to promote, both within and outside the firm, a clear view of what makes it different and desirable as an employer. It constitutes an important concept in today's knowledge intensive context where attracting employees with superior skills and knowledge comprises a primary source of competitive advantage. A successful employer branding makes convenient to HR

for the organization to recruit & engage work force, increase creativity, develop job satisfaction, enable to take organizational decisions and thus increase retention.

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