

EMPLOYMENT BRANDING: AN INNOVATIVE PRACTICE IN HRM

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ABSTRACT

Great talent is the one which always required in the organization. Today's economy is knowledge based and In this knowledge based economy and in this type of economy the winning edge in competition is the Talent you have with you in your organization. To employ and retain this talent is one of the biggest challenges the organizations are facing today. The paper tries to bring forward the concern dimensions and strategic role of organization towards managing the employment branding. It comprises of the literature review and a research study amongst the 100 employees to find out the parameters affecting the acquisition and retention of talented employees.

KEYWORDS: *Employment Branding, Knowledge Base, Talent Acquisition, Retention, Selection.*

Introduction

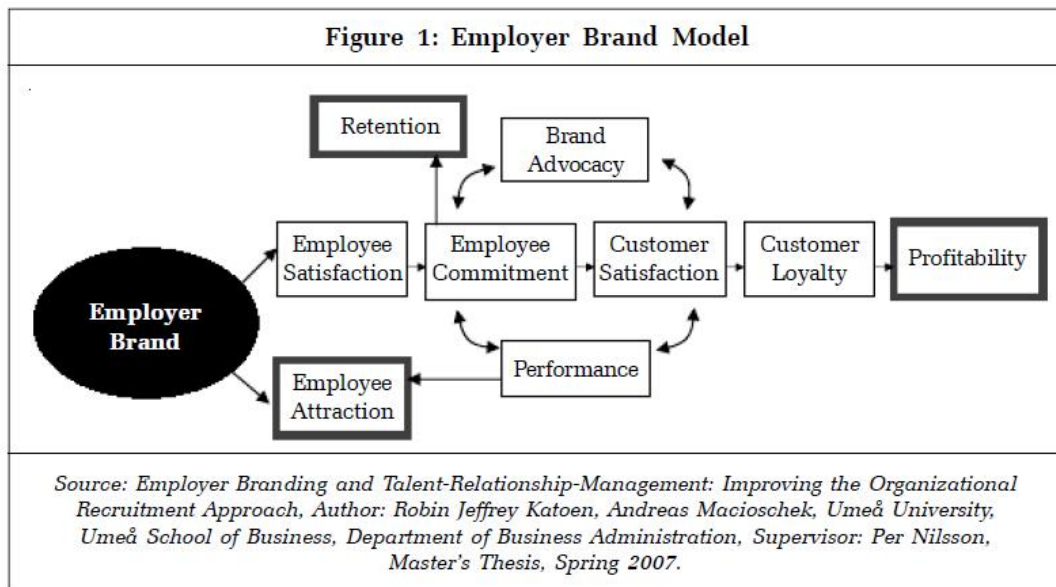
Great talent is the one which always required in the organization. Today's economy is knowledge based and in this type of economy the winning edge in competition is the Talent that organization have with it. To employ and retain this talent is one of the biggest challenges which organizations are facing today. The challenge is increasingly become more and more salient resulting in the situation where the demand for talented employees outstrips the supply. The rationale put forward is that employees are the internal customers and jobs are internal products. According to Berry and Parasuraman (1991) job products must attract, develop and motivate employees and thereby satisfy the needs and wants of these internal customers, keeping in view the overall objective of the organization. In 1997, McKinsey & Company coined the term "the war for talent" as the name for their original research on talent management practices and beliefs. This phrase had reverberated throughout the business world ever since. In 2000, they completed a second round of surveys and case-based research to update their initial findings. In today's scenario the best will be differentiated from the better only in terms of its talent and knowledge assets. In this situation, it is not only the tangible assets which make the organization a different but the intangible assets like copyright, patent and above all the knowledgeable, erudite and committed employees are the bases which ensure the organizations' victory in the competition.

Literature

The organization should have the talented employees at all the levels and to win and create a strategic edge the key positions should be held by the talent. The employment branding has the relationship with the profitability of the organization. It helps to bring the different components of the organization together which will further enhance the employee satisfaction, commitment and loyalty. This increased employee centric approach will in turn improve the market share, stakeholder and competitors respect. A powerful employer branding has a significant indirect correlation with organizational profitability (figure 1).

It was found that the need for business leaders and other highly skilled and talented workers is growing rapidly in response to the unparalleled opportunities and challenges to be addressed in the knowledge-based economy. The demand for managerial talent will come in and go with the economy, but the trends indicate the continuous high demand for the talent and at the same time, the supply of talent is constrained. The battle in future will be for talent (Michaels et al, 2001).

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The fundamental forces behind the war for talent could be:

- The irreversible shift from the industrial age to the information age
- Demand for high caliber talent
- The individual expectation from the jobs. The talented employees not only see the growth in terms of finance but also in terms of developmental, psychological, family and personal dimensions.
- The increasing role and ratio of females in the working population, who requires safety and flexibility in their jobs and roles.
- The stigma or bad perception associated with job hopping is no more there and employees are willing to switch their jobs more frequently for betterment than in the past.

Many more reasons can lead to problem of talent hunt but the fact is in India still most of the companies are ill prepared to fight this problem. Regardless of the sector, industry or the size of organization, the organizations should work out to attain and retain the talent in organization. It was found through different researches that the high performers will leave the organization if they feel underdeveloped. To fight this challenge the organizations not only needs to change the way they recruit and retain the talent, but also a lot of behavioral aspects. There are two set of dimensions for this increasing problem. The one is from the external environment while the other set of dimension is from the internal environment. The companies need to understand these dimensions and then revamp them on the basis of these dimensions.

The external dimensions include Parameters like Demographic, Brand values, market positioning of the organization, product/company brand strength and many more. The internal include the leadership qualities of upper management, benefits to employees, employee satisfaction, compensations and benefits, work-life balance, work environment, company culture and environments and many more. It is the responsibility of the organization to manage the employee perception towards the organization. The human resource practices, management actions and attitude, culture strength and type, employment conditions, and methods of message delivery are key tactical factors that affect the employees' opinion of the organization.

It is further important to mention that the organization should fulfill their commitments. These commitment and actions towards the commitment is known as Psychological Contract. Effects of a psychological contract are not seen in the recruitment or talent acquisition phase, because the delivery of the promises has not been executed till recruitment. The candidate is not an employee till that point and so it cannot be determined whether or not the organization will meet its promises. This creates an interesting dynamic: If the recruiting leader overpromises and under-delivers, then retention, engagement, satisfaction, and productivity are at a high risk of being reduced; if the recruiting leader

under-promises and over-delivers (or delivers exactly as promised), they will risk not attracting the right talent for their organization. Thus keeping the promises and delivery of promises at equal level is the main concern issue.

Research Methodology

Study was conducted using primary and secondary data. The secondary data is based on review of literature whereas the primary data collected through survey using questionnaire. A study is conducted amongst the 100 employees to find out the important factors which affect the employee satisfaction and perception towards retention in the job. Survey Research design is adopted for a non probabilistic sample and a detailed interview has been conducted with these employees to find out the results. Throughout the study it was found that before catering to the external dimensions it is imperative that the organization should improve upon the internal dimension. The study further focuses on finding the major Human resource parameters which affect the employee satisfaction and in term further improve the retention of employees.

Findings and Inferences

Out of many factors the following factors were rated important by employees in the following ranking order:

Function	Rank
Wage and Salary	1
Promotion	2
Job Satisfaction	3
Bonus & Incentives	4
Payroll	5
Career Planning	6
Motivation	7
Conflict Management	8
Transfer	9
Social Security	10
Discipline	11
Grievance	12

Function	Rank
Executive Development	13
Employee Participation	14
Separation	15
Performance Appraisal	16
Welfare Scheme	17
Selection	18
Training	19
HRA	20
Recruitment	21
Health and Safety	22
HR RESEARCH	23

The ranking reveals that though wage and salary is the prime factor for satisfaction, Promotion and Job satisfaction in current organization and profile is equally important. In some of the cases it was highlighted that employees has hopped their job due to lack of job satisfaction and career advancement even they are hopping for low salaries. In case of certain female respondent it was found that they have switched their jobs from a better brand to less better brand due to rigidity in job timings. In study it was also revealed that in certain types of organization such as insurance and marketing Incentives and bonus are much more important than regular wage and salary whereas in academics job satisfaction, career planning and employee participation plays a major role in retention. Through the various researches and studies it can be concluded that organizations should take certain steps towards the improvement of employment branding. Some of them could be:

- Commitment towards employer branding at all the levels of Management
- Continuously recruit talent to create a positive internal competition
- Create a promising environment for employees to promote satisfaction and retention by managing financial, developmental, personal and psychological development.
- New challenges and resources to meet those challenges at work place.
- Pride of association by making the positive brand of organization in Market.
- Providing the opportunity to every employee to unleash their potential and emerge as a leader for the organization
- Proper change management
- Organization should be able to stand different from others and be able to inform this differentiation to all its employees.
- Proper and Efficient feedback system in place

- Provide the challenges to employees even if they feel that they are still not ready to take those challenges.
- Move the poor performer and promote the performers.

Conclusion

Employment branding is a very vital and significant aspect of organization in today's environment. It should be handled with lot of planning and implementing. The promises and their delivery should be at the matching levels. The gap in the promise and delivered benefits is and alarming situation needs to be understood. It helps in better management and right fit for the organization. Further more the organizations should reformulate their strategies to inform and mark their branding to the market.

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