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ATTRACTING AND RETAINING EMPLOYEES AS A RESULT OF EFFECTIVE EMPLOYER BRAND MANAGEMENT

Abstract:For years, the labor market has been facing the problem of finding suitable employees for vacant positions. Despite a large number of unemployed persons, recruitment and selection is still a problem for companies. Today, companies face challenges in recruiting and retaining a talented workforce. New technologies bring with them new requirements and job descriptions, so the lack of qualified candidates is becoming more and more obvious. Employer branding can serve as a strategy for business organizations to position themselves on the labor market so that potential candidates will perceive them as a desirable place to work, and also for the purpose of retaining existing employees. Every business organization has its own reputation, ie. Brand, but it is important how it will be managed and what benefits could bring.

Keywords: employer brand, human resource management, talent management, recruiting, retaining

1. Introduction

Talent management was not always given the importance it enjoys today. As the labor market is going global last few years, especially after the Covid-19 pandemic, so the competition is increasing also. The pandemic has put employers to the test, but also the society in which we live. One of the biggest challenges is to find an adequate employee, attract him and keep him within the organization. Today, when employee turnover is higher than ever, the role of human resources is to find suitable and effective mechanisms which will help employees to identify themselves with the values of the organization they work in and to find ways how current employees could best contribute to the company's productivity, from their workplace.

It seems that no generation before has changed jobs as quickly as it is happening now. Graduates have countless options in front of them in choosing their career path. Today it is easier than ever before to start your own private business, make a video course, and sell services through social networks. Likewise, the opportunities provided by the Internet for self-employment represent an attractive option for all those who have specific knowledge and skills. Early career candidates have a lot of options right now, so employers really need to focus on branding themselves to build awareness and affinity. (O'Donnel, according to Shaker, 2018). Talents are a source of life for any organization or company, and every company realizes that talent and talent skills are the most critical drivers for company success (Maurya & Agarwal, 2018).

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Generations X and Y are those who started working after 2000 in the labor market. These generations can use their talents for the benefit of the business. Unlike Generation X and Y, Generation Z is the first digital generation. Growing up with digital technologies, they were taught to get almost all information from the Internet, YouTube, mobile phones, and SMS. Also, they use all means of communication on the web and give priority to virtual meetings, compared to personal meetings. According to generational theory, Generation Z is developing much faster than Generation X and Y in terms of knowledge and social media skills (Francis, 2022).

The task that business organizations have and that will make a difference in the future between companies that are recognized and those that are not, is "Employer Branding strategy". With a developed positive employer strategy, job seekers will first come to those companies they know how they operate, what their values are, and what they stand for, but also, in which they recognize opportunities for their further professional growth and development.

A positive and strong employer brand will help organizations engage new employees, create a strong company culture, improve productivity, and reduce marketing and recruiting costs.

Today, a strong employer brand is seen as a critical way to attract, engage, and retain the best people (Banta & Watras, 2019).

Human resource branding is becoming a new way to influence employees and the labor market (Francis, 2022).

Essentially, employer brand refers to the way employers communicate with potential candidates through their job advertisements and recruitment process, but also the way employers treat their existing employees by providing them with better job opportunities and employment experiences compared to their competitors (Biswas & Suar, 2014).

A simple way to understand the concept of employer branding is to compare it with the commonly known concept of product branding, with the difference that with employer branding, the product is the perception of future candidates about the company and the experience of employees, while the market consists of potential and existing employees (Lukić et al., 2019).

Some studies confirm that companies that have clearly defined employer branding strategies have higher productivity compared to companies that do not have employer branding strategies (Aldousari et al., 2017).

A clear understanding and practical application of the principles of employer branding, which is based on the establishment, maintenance, and positioning of a unique attractive image of a business organization as an employer on the labor market, enables that employer to act successfully in terms of the so-called war for talent (Mokina, 2014).

2. Literature review

2.1. Employer brand as a strategy to attract employees

Today, companies must work harder to attract, hire and retain talent that will benefit both parties. Human resource management in companies is gaining more and more importance and is becoming an indispensable strategic component (Djurovic, 2012).

Some of the traditional ways for companies to approach potential talents are certainly colleges and collaborations with higher education institutions, as well as student organizations. In this way, a business organization can simply and effectively present its goals, values, and opportunities and introduce young people to its work policy, to arouse young people's interest in working for them.

Higher employee retention rates further lead to a reduction in the cost of hiring and training new employees, thereby contributing to the profitability of any

organization (Kashyap & Verma, 2018).

This approach will certainly further strengthen the positive brand of the employer, i.e. the reputation that follows the employer. The recruitment process should be a well-designed and well-executed process to bring long-term benefits to both the employer and the employee. If the recruitment of employees is not done in the right way, the costs will be huge (Ellis, 2020).

Employer branding is a sum of psychological, economic, and functional benefits provided by employment and identified by the employer. It has a psychological impact on a prospective employee (Kumari et al., 2020).

Organizations can make recruitment processes much more successful by leveraging their employer brand in terms of human resource management. Effectiveness can be proven if the employer brand is properly communicated to the people (Zaware, 2020).

Leveraging an employer's good name in the market is important. Early career candidates have a lot of options right now, so employers really need to focus on branding themselves to build awareness and affinity (O'Donnel, according to Shaker, 2018).

Brand investments appear to influence the attractiveness of a prospective employer and consequently its employee-based brand equity (Wilden et al., 2010).

Building a human resource brand does not require significant additional financial resources, which results in significant savings (Francis, 2022).

More importantly, the trends and interests of young people should be followed, as they spend significant time on social networks. This could be an important source of information that could be leveraged and used in process of attracting new employees.

In fact, social networks can be an exceptional way to attract individuals who are interested in the brand and activities of the organization. A well-known recruiting network is Linkedin, where recruiters can contact potential employees every day and save themselves time. Also, this network can help business organizations present themselves in the best light and build their online brand through their posts.

For example, TikTok launched a pilot program with new recruitment and job search channel in July 2021. Job seekers can apply for jobs with a TikTok video resume. This social network will not be suitable for hiring people from all industries, because it requires a creative approach, but it is certain that it provides access to potential employees.

If the recruiting and selection team is not well-versed in social networks such as Facebook, Instagram, TikTok, and others, the acquisition team should research potentials and begin to use them, so that they can become familiar with and take advantage of the recruiting benefits that the platforms bring.

Bondarouk & Olivas-Lujan (2013) suggest that if companies use social media to really connect with people, then this interaction can also have an impact on the relationship between employer and employees because employer branding through social media will help the creation of a strong emotional bond between the employers and the applicants/employees. To produce positive consequences, organizations should strive to make this connection to create an undeniable sense of belonging among their potential and current employees.

An effective talent acquisition strategy involves attracting the right talent to your organization in a way that aligns with your long-term visions and goals. To do this, you need to build and maintain a strong employer brand that accurately relays the culture and commitments of your company in an authentic way. Simply it can be stated that the more the organization's attributes do match the personality of the individual the more the potential will get attracted to the

organization hence the pool of candidates will rise assisting the recruitment process (Weerawardane & Weerasinghe, 2018).

Competition for the best employees became very sharp and organizations must differentiate themselves from their competitors to attract skilled employees. Understanding which factors are valued in the eyes of job seekers may help recruitment managers to develop more effective job advertisements (Alnıaçık & Alnıaçık, 2012).

The core of what the company does is going to be the first reason why someone is initially interested in a company, but having a clear picture of the day-to-day culture, benefits, perks, management, and more, is what drives someone to apply and/or take a position with a company once it's been offered (O'Donnel, according to Kothe, 2018).

2.2. Employer brand as an employee retention strategy

To create a successful retention strategy, organizations need to understand why someone is leaving them, but also the reasons why someone would stay in the organization.

These days, as the market is becoming more competitive, it is crucial to integrate the employer's brand into the human resource department and then spread it across the organization. Understanding the benefits of being part of the organization is important for both employees but also for new hires.

Employer brand consists of two elements. Employee value proposition (EVP) is about what employees receive as 'value' while working in the organization and 'employee experience' which represents the actual delivery of that value. (Rosethorn, 2016)

The concept of employer branding is emerging as an important talent management strategy. An antecedent variable is defined as a specific factor or condition which has the capability to influence a particular behavior

or phenomenon (Saks, 2006).

According to „Wilson'sHCG 2021 Fortune 500 Employment Branding Report" (Burgess, 2022) the Covid-19 pandemic left a huge mark on hiring and recruitment initiatives, stopping some in their tracks and empowering others to proactively evolve for the betterment of employees. Employers that prioritized employee well-being over profit in 2020 will find attracting top talent easier in the future compared to those that didn't. Predicting what will happen next is impossible, but one thing is certain: the business world has changed irrevocably. Namely, new opportunities have been provided for reconsidering the priorities of both employers and employees - and opportunities to improve everything. The real test for employers is how much they listen to their employees and candidates (including those who didn't make it past the interview). Feedback will help employers better understand whether their reputation meets the expectations of candidates and employees.

Employer brand dimensions according to Tanwar & Prasad (2016) are:

1. Work environment
   A healthy work environment helps people have more energy, handle stress, be more creative, manage conflict, build collaboration and teamwork, be more adaptable and resilient, and get better results
2. Corporate Social Responsibility
   Not only does corporate social responsibility encourage a higher caliber of job applicants, but it can also encourage employees to become more engaged and invested in their work. Corporate Social Responsibility can improve employee retention rates, boost morale, build loyalty and increase motivation.
3. Work-life Balance
   Work-life balance is a concept that describes the ideal situation in which an employee can split his or

her time and energy between work and other important aspects of their life. Achieving work-life balance is a daily challenge.

4. Training and Development
   The human resource training and development manager is responsible for the organization's staff training requirements, programs, and career development needs. They supervise training staff, plan, and administer training seminars, and manage conflict resolution, team building, employee skill evaluations, and motivation.

Employee motivation is an issue that every employer faces. Motivating and retaining employees is one of the most important and demanding tasks of an employer. A good salary is no longer enough for employees to feel loyalty to the company they work for. A broader context is needed for the reasons why an employee will feel satisfaction from belonging to his organization.

According to Mihajlovic & Ristic (2005), job satisfaction in an organization is interpreted through 5 dimensions:

- the satisfaction that results from performing certain work tasks
- the satisfaction of belonging to the workgroup
- satisfaction with belonging to the company
- satisfaction with the material position
- job status satisfaction

Job satisfaction is a reliable and relevant predictor of employee retention. It is recommended that employers engage in practices that support good working relationships and benefits. Job satisfaction improves because workers tend to believe that the company is using their skills and appreciating their service and commitment. In turn, higher job satisfaction generally results in higher levels of employee retention (Biason, 2020).

Employee retention and employee turnover are the biggest problems with which half of human resources leaders agree. Statistics show that 31% of employees quit within the first 6 months of starting work in the company (Lorraine, 2021).

Those companies that have already managed to attract and retain talented millennials (e.g., Google and Apple) are not focused on tradition and the way things worked before, but they are looking to the future, encouraging innovation and new ways and methods of work. Respondents in the research conducted in Serbia cited good interpersonal relations and work atmosphere (75.5%), good treatment of employees by management (69.4%), and opportunities for professional development (68.7%). In fourth and fifth place are employment security and the amount of salary and bonus. The benefits that respondents value most from employers are flexibility of working hours, paid medical examinations, and additional days off (Lukic et al., 2019).

3. Methodology

This research aims to examine the area of employer branding in the context of human resource management. For the research methodology, an online survey was conducted to identify the extent to which employees value the employer's brand and the ways in which the employer implements the company's values. The aim of the research was to identify whether the employer's brand can be used as a motivational mechanism aimed at attracting and retaining employees and to determine the extent to which employees are satisfied with the organization in which they work in relation to gender and the region of Serbia where they live.

4. Discussion

203 respondents took participation in the research. Respondents were employed in the private sector, from four regions of Serbia.

Employees in the public sector are not included in the survey. Figure 1 shows distribution based on gender and region. Of the 203 respondents, 55.3% were women and 44.7% were men.On a scale from 1 to 5, respondents expressed their degree of agreement with the statement "The organization where I work stands out as an employer compared to other companies."
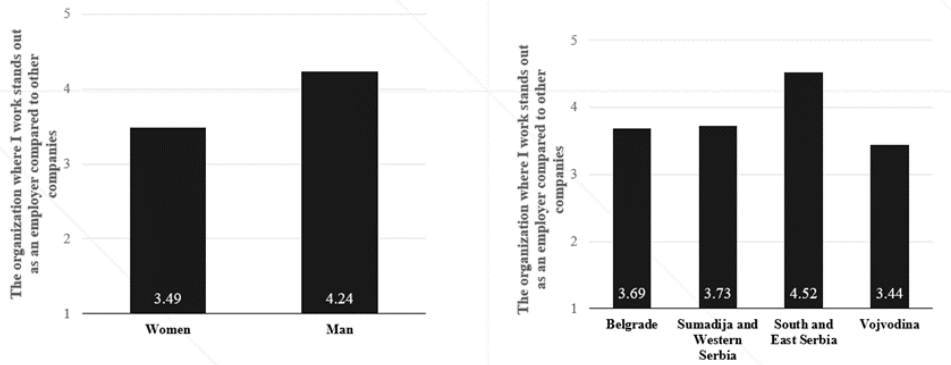
As it has been shown, the man had a higher agreement level with this statement. Empirical work by Tuzuner (2009) found that potential employees' perceptionsof employer attractiveness differentiated based on gender. Females were more inclined towards a non-competitive work environment, whereas males preferred a more brand-oriented workplace, which is in accordance with findings from this study.

Figure 1. Statement split per gender and region

Out of the 203 respondents, the majority were from the Belgrade region, 40.8% of respondents and 21.4% were from the region of Sumadija and western Serbia, 20.4% from the region of southern and eastern Serbia, and 17.5% from the region of Vojvodina.

Depending on the geographic region, people from the southern and eastern regions had the highest response values. This result is expected because compared to the region of Belgrade, where there is the highest concentration of private companies and where the trend of frequent job changes is dominantly present. For the region of South and East Serbia, from the aspect of socio-cultural aspects, it is true that people are family-oriented, and that they nurture friendships and informal communication, so this point of view can be transferred to the fact that they are more connected to their place of work, i.e. with employer branding.

To sum it up, the statement „The organization where I work stands out as an employer compared to other companies"

defines how current employees perceive their employer. This statement should provide information if employees believe in the corporate brand and organizational culture. Successful organizations must establish a positive brand and recognizable culture in order toretain employees but also attract the best candidates who will fit the organization's values.

According to the results of the research conducted by Ilic et el., (2022), about 1/3 of the respondents from the surveyed area of the Timok Region decided on the motivation factor and personal satisfaction in terms of income. Almost 23% of respondents said that the factors of fair relations with superiors and business ethics are second in importance for the good motivation of employees in the rural tourism sector. The overall analysis of the main components and results obtained by surveying employees in rural tourism organizations concluded that personal satisfaction was the best form of motivation factor for employees, although

the relationship with superiors, i.e., household owners, and managers, was also a very important factor. The third component, or motivational factors, which united one-fifth of the respondents, referred to the desire for good interpersonal relationships.

Martin et al. (2011) define employer branding as the general recognition of a company that has satisfied and committed employees, ready to always recommend the company as an employer, as well as its products and services on the market.

The employer brand refers not only to the perception of future employees (candidates from the labor market) but also to the perception of existing employees about the company as a desirable place to work (Rampl, 2014).

After the Covid-19 pandemic, respondents who have already changed jobs during the pandemic, are more willing for new job opportunities. Although the pandemic has brought many insecurities, people are ready to change their job and switch organizations, as it has been shown at Figure 2. Companies could take advantage of this trend and attract employees with adequateprofiles. With proper communication of values and practices during Covid-19, companies that were flexible and adapted faster gained better visibility and stood out from other competitors.
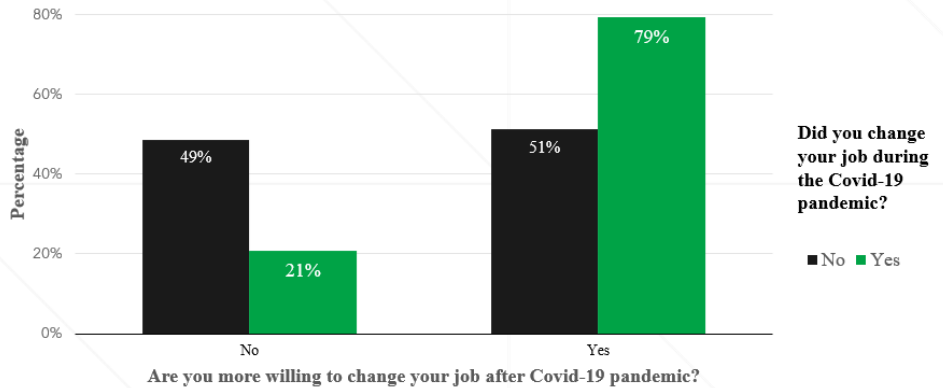

Figure 2. Covid-19 impact on job-changing perspective

BBC (Morgan, 2022) reports that many workers quit due to Covid-19 safety concerns or because their companies didn't provide adequate remote-work support. People are also now looking at work and the role they want it to play in their lives in a different way, and switching to jobs that better align with their new values. As long as workers have an understanding of what they're looking for, employers are going to have to make some changes in order to accommodate that. And it seems like people will be willing to leave if they don't get satisfaction and purpose.

Since COVID-19 and after a huge shift towards working remotely, employees want

more from their employers. Main preferable benefits can be seen at Table 1.

Table 1. Benefits related to work satisfaction

Work satisfaction	Percentage of respondents
Work from home	14.30%
Work from office	17.10%
Combined	68.60%
Health insurance	55.20%
Wellness program and sports	35.20%
Parking	9.60%
Training and workshops	36.20%
Education	25.70%
Social activities	38.10%

A majority of respondents reported that the combined work model is most desirable for them. After Covid-19, health care became even more important for the majority of people which is the reason why health insurance started to be a very significant benefit. Even before the pandemic, better health, dental, and vision insurance topped the list, with 88% of respondents saying that they would give this benefit „some consideration" (34%) or „heavy consideration" (54%) when choosing a job (Jones, 2017).

Nowadays it is difficult to motivate employees. There is always another organization that could offer more. For this reason, an organization has to care about employees' desires and in this way strengthen employee loyalty toward the company.

Business organizations should clearly define their set of assets and present themselves in that way. There are several possibilities for how employers can combine different benefits and thus get a great chance to be perceived as a desirable employers.

In addition to a competitive salary, bonuses, and premiums that represent financial benefits, there are others such as health insurance, a car, additional education, opportunities for advancement, and more.

Employers can distinguish themselves from other competitors through intangible benefits (good interpersonal relations, great work atmosphere, strong brand, employees are important to the organization, social responsibility, reward employees with more responsibility...) as well as by practicing work-life balance (flexible working hours, home office, team building,...)

The Forbes list of the most desirable employers was created on the basis of 150,000 employee respondents from 58 countries from multinational companies and institutions. Respondents were asked to rate their willingness to recommend their employers to friends and family. Participants were asked to rate companies on aspects such as brand, economic footprint, talent development, gender equality, and social responsibility. (Todd-Ryan, 2021)

The organizational culture of the company has a direct influence on the atmosphere. Systematic and planned creation of organizational culture eg. employer brand is a key assignment of human recourses with the ultimate goal of setting up a stable system of work.

Shapes of intangible awarding in the organizations of employed respondents are most often gifts of symbolical value, as it can be seen at Figure 3.
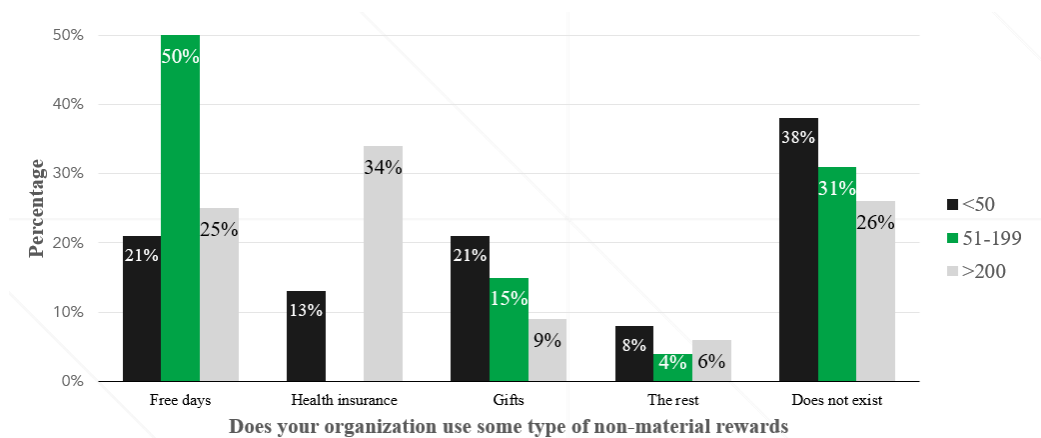

Figure 3. Nonmaterial rewarding

Out of 203 respondents, 23.3% work in companies with less than 50 employees, 25.2% work in companies with 51-199 employees, and 51.5% of respondents work in companies with more than 200 employees.

When we look companies of our respondents, usually, the way of non-material rewards are most often gifts of symbolic value.

The research showed that business organizations that employ up to 50 people do not have developed reward mechanisms, while organizations that are classified as medium in size are observed to provide their employees with days off.

Organizations that employ a specified number of people can maintain flexibility and provide their employees better balance between the time spent at work and their private life. Organizations that are the largest in size, ie over 200 employees, can afford their employee benefits such as private health insurance.

There is no doubt that today's candidates and employees expect benefits at work, benefits for their health, financial security, and work-life balance.

5. Conclusion

Employer branding can be used as a tool to position the company as a desirable employer. There is no doubt that today's candidates and employees expect benefits at work, benefits for their health, financial security, and work-life balance.

An employer brand can be a means of communicating organizational characteristics, values, systems, and goals, thus differentiating the corporation from many other companies as an employer and thereby achieving a competitive advantage. Employer branding is often used both to attract potential employees and to ensure the commitment of current employees to the organization. Employer branding will contribute hire new employees, creating a strong company culture, and even reducing marketing costs.

The role of human resources is to create benefits that will provide employees with a sense of belonging, and togetherness and maximize loyalty, in accordance with the allowed budget and the values fostered in the organization. In this way, human resources have an active influence on the business results themselves. There is an organizational culture in every company, it is only important to establish whether it was built in a planned and conscious manner. In order to present the organization as a great place to work, its main goal is to strengthen the employer brand. In this way, there is a direct impact on the attraction of candidates and the retention of current employees. If successful organizations establish a positive brand and culture, it will be easier to attract the best candidates who will fit the organization's values.

Recommendations for further investigations lead in the direction of researching the attitudes of employees in relation to age and level of education. Also, it would be important to determine, on concrete examples of the most famous companies, by which values they are recognized in the eyes of potential employees, who apply for vacancies but also to examine what the existing employees of the same companies value most.

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