



RETAINING TALENTED EMPLOYEES THROUGH THE EMPLOYER BRANDING

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Abstract

Employer branding is a tactic used by businesses to attract top personnel, both present and prospective. Employer brand is the perception that existing workers and important stakeholders have of a company as a wonderful place to work. Attracting top people and reducing attrition are made simple with a strong employer brand. Corporate branding are highly supported by the employer brand, and vice versa. In light of this, a little effort has been made to outline several facets of employer branding as a means of luring, engaging, and keeping skilled workers in a company.

Keywords: *Business Investment, Competitive Advantage, Employer Brand, Employee Value Proposition, Retaining the Talented Employees.*

INTRODUCTION

Employee dedication and productivity are often the foundation of an organization's effectiveness. Retaining the personnel that the organisation has hired is essential to efficient and successful functioning. The largest difficulty facing human resource professionals is keeping brilliant individuals on board. Getting the appropriate people on board and securing a talent pipeline are among the most crucial things an organisation can do to get a competitive edge. One of the most important management tools that leads to better hiring and retention of skilled workers is employer branding. The creation and dissemination of an organization's culture as an employer in the marketplace is known as branding. To establish and preserve its image as a "Best workplace," an organisation must take a coordinated and targeted strategy and consistently work towards reinforcing this branding through continuous exercises.

Branding of Employer: Structuring strong Relationship between the Employer and the Employee

In the early 1990s, the phrase "employer brand" was used to describe an organization's standing as an employer. Since then, the international management community has embraced it broadly. Employer brand, according to Minchington, is the perception that your company is "a great place to work" among existing workers and important external market participants (clients, consumers, active and passive applicants, and other important stakeholders). Therefore, efforts to improve your company's employer brand through engagement, recruitment, and retention are the focus of the art and science of employer branding. Tim Ambler and Simon Barrow, the chairman of People in Business, first used the term "employer brand" in public to a management audience in 1990, London Business School Senior Fellow, published in the Journal of Brand Management in December 1996. Employer branding is a new field that has its origins in traditional brand management and marketing concepts. It seeks to establish a company's reputation as "a great place to work." The goal is to establish an emotional connection with top talent before providing evidence-based practical advantages to potential candidates. An employer brand's promise and fulfilment allow the company to continue delivering on its corporate brand promise by attracting, motivating, and retaining qualified individuals. Employer brand, according to Ambler and Barrow, is the collection of psychological, financial, and functional advantages that come with working for a firm.

Employer branding has been defined as the culmination of a company's efforts to convey to current and potential employees what makes it a desirable place to work, as well as the active management of the company's image as perceived by its associates and potential hires. The term "employer brand" refers to what people currently associate with an organisation. Employer brand management broadens the focus of this brand intervention beyond communication to include all facets of the work environment as well as people management procedures and practices that influence how current and potential workers are perceived. Employer branding is a tactic used by businesses to attract top personnel, both present and prospective. Put differently, the purpose of employer branding is to communicate to the "employees that matter." the attractiveness and distinctiveness of an

employer's workplace. The goal is to make it easier for employers to draw in qualified candidates, or more crucially, to recruit the best candidates from the labour market. Employer branding has been defined as the culmination of a company's efforts to convey to current and potential employees what makes it a desirable place to work, as well as the active management of a company's image as perceived by its associates and potential hires. The term "employer brand" refers to what people currently associate with an organisation. An employer brand proposition defines a product or service offer, much like a customer brand proposition does. (also known as an employer value proposition, or EVP) is used to describe a job offer made by a business. Similar to how marketing uses these tools to draw in and keep clients, customers, and consumers, the human resources and talent management communities have been using the marketing disciplines related to branding and brand management more and more to draw in, engage, and keep talented candidates and employees. The amount of money that employees are willing to invest in one another is one aspect of the employer brand. According to a 2004 Harvard Business Review study, companies that make greater training and development investments for their staff outperform the stock markets by as much as 35%. Even during the 2001 recession, a 4.6 percent increase in stock value was recorded among companies with strong Training and Development budgets versus the declining markets.

Strong Employer Brand has Impact

A strong employer brand may help your business stand out. It may be challenging to draw in and keep employees in the increasingly scattered workforces of small and mid-sized enterprises if you don't have a consistent employer brand. Your employer brand may be positioned to attract and retain "fit" candidates. With four generations working together and a wide variety of employee incentives, a strong employer brand may help you attract, hire, and retain the right individuals.

Having a great employer brand might help you stand out even if you don't have the money to offer traditional perks or compensation. Many people choose to work for organisations that align with their values. If you have a good employer brand, you can be chosen as an employer. Having a unique employer brand can make hiring easier. You can prevent interviewing individuals who are not in line with your organization's beliefs, objectives, and culture by being explicit about them. Additionally, you can get more applications from "fit" candidates. Great brands are sought after by great people. Random job postings may not attract the best candidates for employment. Exceptional people look for exceptional employers who offer them the chance to live out their values, realise their dreams, and accomplish their goals. You may force exceptional hires to find you rather than waiting for a position to open up by developing a strong employer brand.

Impact on Employee Due to Branding

- Branding brings new insights to key managers
- Branding triggers sense-making and action by current employees
- Branding improves the contribution of new employees to the experience of current employees
- Leverage technology to enable employees to work smarter
- Encourage employees to grow their global network and online profile.

Employer Branding Needs Support

Employer branding in a nutshell is match making, creating the perfect relationship between the employer and the employee. Employers should research their environment to know how their target group perceives them, understand what they want and need from them and understand their market position. They will need to develop or update their. Employee Value Proposition to be consistent in their communications and help people in the organisation for the brand.

Supportive factors in employer branding include:

- Active employee involvement.
- Clear understanding of what your employees of choice want from an employer.
- A clear, honest, ongoing feedback loop with employees that enable you to continuously gather information about organizational strengths and weaknesses.
- A clear understanding of what needs you address well, and what ones you do not
- A list of organizational practices and policies that weaken your employer brand and those that strengthen it.
- A list of moment of truth experiences that help shape employees' overall work experience, and a clear picture of how well you do in each area.

Principles of employer branding

Employer branding core principles include:

Insight

Deals with how do employees currently perceive the employer brand.

Focus

Provide that point to the employee relation with organization.

Differentiation

Factors that makes organization different from its competitor and factors that makes organization better than its competitor.

Benefits

Benefits could be many like money, greater security, wider career opportunities.

Continuity

Stress on continuity to the present situation.

Consistency

Consistency between what management saying and changes experienced by employees within organisation.

Implementing Employer Branding Concept in an organization

The Employer Brand-a strategic tool to attract, recruit and retain talent highlights that HR uses the employer brand for three main reasons viz.

- Organizational Culture and Employee fit,
- Positive outcomes for recruiting and
- Retaining talent with corporate values and a team-based culture.

At its most effective, the employer brand is a long-term strategy with a transparent message that promotes the organisation as an employer of choice.

Today, an effective employer brand is essential for competitive advantage. Following steps help in fruitful implementation of employer branding process. They are:

- Set measurable and attainable target for employer branding which should be development- oriented.
- Hire professional services if needed for better and result oriented activities
- Identify the needs of employees and design program as per the requirements.
- Undergo survey either attitudinal for gathering information of employees satisfaction and needs.
- Design a full proof need-based support oriented and growth focused strategy which will help both employee and employer for development and promotion.
- Validate the strategy with key constituencies.

CONCLUSION

We can draw the conclusion that an organization's work culture is reflected in its employer branding. Since most workers are searching for a solid job and building a long-term relationship with the organisation, it has become increasingly important in today's world. To obtain a competitive edge in the market, a "good company tag" is essential for luring, inspiring, and keeping the best and the brightest. Businesses that are regarded as good employers also have a strong brand and reputation in the marketplace.

The process of establishing a company's identity and maintaining its reputation as an employer is known as employer branding. Since organisations are open, complicated systems, one intervention is insufficient. The company's offerings to employees, customer, public and shareholders must be consistent with the employer brand.

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