Research Paper   **Management**

Conceptualizing Employer Branding as an Effective Technique for Talent Acquisition and Retention: A Framework Based Analysis

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ABSTRACT Today, due to globalization and technological advancements, an extremely competitive knowledge-based economy has emerged. Accordingly, the need for highly skilled employees has increased enormously in the market. It is an established fact that talented employees are considered essential for organizational growth but at present they have become essential for the survival. This state of attraction and retention of the talent from exceedingly competitive market has led to a war of talent. Furthermore, in today's business scenario, employer brands have developed into extremely valuable assets. As everyone is obsessed by branded products and services, employer brand has attained a position of status symbol and organizations are using their employer brand to attract fresh pool of talented workforce and to retain potential talents. In order to create an appealing employer brand organizations' are investing huge capital on building and communicating their employer brand to the potential talent. Given the scenario of "War of Talent", developing a strong employer brand image by an organization helps in a substantial way to acquire and retain talent. Having said that, organizations' should exercise utmost care while developing and implementing employer branding process as it acts as a crucial game-changer to attract and retain talent.

KEYWORDS : Employer Branding, Competitive market, Acquisition of Talent, Retention of Talent.

Introduction

Exceptionally qualified and motivated employees are a vital, yet ever scarcer resource in almost all the areas from manufacturing to service sectors. In the competitive market, it has become a norm that only the most attractive employer brands can attract and retain the best talent for a longer period. Today, many organizations face the situation of decline in loyalty, increase in willingness to change jobs frequently among employees to enhance their both professional and personal life. How people think of an employer brand as most significant factor that determines an organization's success or failure. In the light of globalization and knowledge based economy, leading organizations recognize the fact that it is all the more important to attract and engage talent in order to achieve profitable growth. Consequently, 'Employer branding' has in recent times been regarded as an arsenal to conquer the 'War of Talent'.

Definition of Employer Branding

According to Lloyd, *Employer Branding* is defined as "the sum of a company's efforts to communicate to existing and prospective staff that it is a desirable place to work"

Employer Branding as an Effective Technique for Talent Acquisition and Retention

Leading organizations around the world adopt different employer branding techiniues to attract and retain talent. **Figure-1** shows the conceptual framework developed to depict how employer branding techniques help to attract and retain talent. Each of the technique is concisely discussed in the ensuing paragraphs.

Talent Attraction

Brand reputation of large organizations helps them to attract more talent compared to the fact that generally small organizations find it more difficult to attract talent in the recruitment process. However, even when small organizations do not enjoy high brand reputation and are unable to offer high salary packages compared to large organizations, still it can find various means to attract talent by communicating other critical factors in right manner which holds importance to talent. Companies should plan and implement a defined career plan after cautiously mapping the expectations of both individual and organizational needs and the overall goals to achieve from either side, as meaningful career progression is often regarded as critical factor than the salary expectations. In addition, Talent tends to place more importance on culture of an organization and hence, adequate steps need to be taken to formulate appropriate organization culture and

consciously communicate the same during interviews in such a manner which attracts talent.

Table-1 Reward categories influencing Attraction, Motivation and Retention of Employees

Reward Categories	Attract (in %)	Retain (in %)	Motivate (in %)
Monthly Salary / Guaranteed Remuneration	73.5	19.7	9.8
Variable Pay	5.4	22.1	29.7
Benefits	3.1	7.0	1.8
Performance and Career Management	8.9	27.0	34.3
Quality of Work Environment	1.8	3.3	6.2
Work/Home Integration	7.3	20.9	18.1
	100	100	100
Source: Nienaber & Bussin, 2009			

Target Audience

Organizations need to always adapt their employer brand according to their varied target audiences considering the existence of different cultural and geographical backgrounds, needs, ambitions, values of job seekers. It is very critical to recognize the motivating factors of the potential candidate to join the organization and consequently the message of employer brand to be communicated which makes the candidate to join the organization. There exists a huge difference between needs and ambitions among varying workforce generations as the needs of Generation 'X' candidate may vary significantly from that of Generation 'Y' candidate. As Generation 'Y' demands more flexibility in work environment and better incentives, it will be difficult to manage this category and if not satisfied with work environment of present organization, then they will voluntarily search for jobs in other organizations.