

Employer Brand Equity and Its Impact on the Application Intent of the Prospective Employees

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ABSTRACT

Skilled human capital marks organisational success. Attracting, recruiting, and retaining these employees is vital. Companies are applying branding principles to recruitment function. This is termed as employer branding (EB). Identifying a right fit to suit organizational needs is essential. Organizational communication plays a critical role to relate to job seekers of generation-i; they rely on information imparted via various media and decode their perception. In this study, it is evident that for job seekers, corporate websites are important sources of information while deciding their employer. The reviews on job hunting sites aid perception. Use of AI to relate to prospective employees adds competitive edge. This study was conducted to ascertain dimensions of EB and study the application intent of potential employees. It included students from engineering and management and the employees from the job market. The findings allowed comparison of application intent of three groups. Qualification and experience moderates' application intent of prospective employees was evident.

KEYWORDS

Employer Brand Equity, Perception, Recruitment, Right Fit

1. INTRODUCTION

In the technological era, infinite transformations are transpiring. Instantaneously organizations are facing intense competition, and customers have advanced to considerably "informed consumers" with the required data and information available at the touch of a button at their fingertips via their mobiles. These transitions influence and impact the approach of individual thinking and also the perception and, subsequently, the method we contemplate to correlate with customers. In the present-day situation, if organizations have to sustain diverse competition, then they have to walk a step ahead by predicting and identifying those needs and not limiting themselves to mere focus on customer satisfaction.

Having foresight and broad vision, along with a holistic perspective, enhances business and further helps to flourish. The prevailing business ecosystem poses intense challenges along with extreme comprehensive competition, ever-changing technological features, the progression of the knowledge and information economy, and the necessity for flexibility, resilience, and proficiency (Srivastava & Bhatnagar, 2010).

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This approach holds for the employee markets as well. Many recruiters consider that the talent pool has not followed the existing market requirements, therefore attracting the right employees is difficult. Michael Page from The English recruitment agency, states that “there are clear signs that this is the long-predicted prelude to the Second War of Talent” (2015). This talent competition is apparent as the time spent by organizations on the process of recruitment is enormous. Erstwhile, there are other competing organizations poaching in for a candidate with similar skill sets and work profile. Recruitment, selection, and staffing techniques also affect the Organization and even its consequences – identifying the right fit candidate for a specific job can give an organization an economic advantage that it requires (Stariņeca, 2015). For highly competent employees, constricted labor markets are not a threat at all as they have enough choices available (Srivastava & Bhatnagar, 2010). Therefore recruitments are looked upon as an essential aspect of all organizations. Thus in the persisting challenging business scenario, innovative processes related to identifying, recruiting, and developing a talented workforce have become necessary to sustain profitability. Recruitment experts predict that 2020 will witness an immense crunch in the skilled workforce (Economic Times, 2019).

As the economy worldwide is healing from the slow economic growth, it is conspicuous that there is a transformation in the talent market - establishments are appreciative of the competitive edge of having “a right fit employee.” They are shifting from a “Buy” perception to a “Develop” perception to cater to their talent needs (Petkovic, 2007), precisely as far as extremely skilled and capable personnel are concerned, as the availability of high-profile jobs is higher than the number of appropriate candidates (Grobe, 2003).

In recent times, organizations have become more transparent. Everybody knows what is happening where. Aspirants are incredibly aware of how organizations function – what are their payment targets for the appropriate talent, what category of individuals get hired, and henceforth the categorization of respective applicants should be according to the differential organizations. This could be a piece of endowing information as it benefits applicants to choose the Organization they intend to apply to.

Applicants value, not only the role they play and the corresponding salary, but by and large the entire Organization. More than ever, the Organization is now an essential factor to the employees - it can make a job offer much more attractive (Bajuk, 2014). Due to this, for organizations, – branding is becoming more and more essential to accomplish a competitive advantage. The brand is considered a key-asset which makes it so important to manage it in the organizational context (Polgár, 2015).

Leading headhunters further estimate that the industry will face a shortage of skilled human resources due to digitalization and technology. Businesses have been spinning from the same yarns. There are abundant prospects for the workforce possessing technological skills despite a slowing economy. Worldwide Head Hunters highlight the necessity for developing and sustaining a digitally skilled workforce to stay ahead in the industry. Therefore besides recruitment from the open markets, campus recruitments are becoming a norm for employers. The primary purpose is to increase the pool of digitally talented workforce. The human resource professionals will face a severe challenge as this will broaden the talent gap encountered by the Indian industry.

Advances in technologies are happening at a faster pace as a result of which the nature of the business processes and the specific skills essential for the same are ever-changing. As stated by, Wong and Fieseler, 2018 - In a digitized economy, the workflow and business processes progressively transform in the digital perspective, and like wise the working population converts into digitally indigenous genre(). HR managers need to adopt technology and AI-related tools for the function of recruitment and employer branding for long term sustenance (Ryan and Wessel, 2015; Stone and Deadrick, 2015; Wrong, Giessner, van Ballen, and Roufanis, 2017). Digital expertise characterizes the individuals of the digitized human resources who regularly engage in digital pursuits for developing their skill sets (some of them are leadership skills, Colbert, Yee, and George, 2016; Yee, 2014). Having a skilled workforce is a critical aspect that places successful organizations distinctly ahead of the other ones. Attracting qualified and trained employees and further retaining them for organizational success is an important aspect.

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