Brand Awareness Quotient: A Metric for Effectiveness of Employer Branding Initiatives

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ABSTRACT

There is a need to appropriately measure the effectiveness of Employer branding initiatives taken by an organization. There are a lot of questions to be addressed while measuring the effectiveness of the past or existing initiatives and formulating a new Employer branding strategy such as: Do the objectives of the Employer branding completely meet the initiative? What is the reach of the initiatives? Whether to continue with the same initiative or not in future? Hence while designing a new improved Employer branding strategy, there needs to be an appropriate initiative measurement methodology which can address the above questions quantitatively. This paper is an attempt to create a matrix “Brand Awareness Quotient” which will help in measuring the efficacy and support decision making for formulating the new strategy the same. This quantitative way of scoring and analyzing each and every initiative provides a 360-degree overview of the complete Employer branding strategy of the organization.

KEYWORDS

Awareness, Brand, Employer, Matrix, Quotient, Strategy

INTRODUCTION

In today’s fluid employment environment, companies feel intense pressure to better define and promote their employment attributes, both internally to current employees and externally to prospective employees. This is known as “employment branding.” The goal of employment branding is to create an effective “employment brand,” a package of employment attributes that are readily identified with the company, and serves to attract and retain a desirable workforce. This package of attributes consists of “functional, economic and psychological benefits of working for a company.” It is essentially the process of placing an image of being a great place to work in the minds of a targeted candidate pool.

A strong employer brand is related to:

- Pride of individuals expected from being organizational members
- Quality and Quantity of the Applicant pool.
- Stable and positive workforce attitudes and organizational performance as compared to broader market.
- Reduction in new hire premiums

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According to a LinkedIn survey of more than 4,700 talent acquisition professionals, companies with a strong employer brand save up to 50% per hire. That’s more money you can save or put into strategic use for your business. Employer branding is how an organization markets what it has to offer to both potential and existing employees. A strong employer brand should connect an organization’s values, people strategy and HR policies and be intrinsically linked to a company brand.

Every organization has internal and external stakeholders. Employees, Managers, Executives, Board members, Union members and others who reside inside the company and benefit directly from their contribution to the growth of the company are the internal stakeholders. They commit to serve the organization. The concept of internal marketing specifies that employees of an organization are its first market. The most important of them are the Employees as they play a major role in the growth and sustainability of the organization. Organization culture reflects the brand promise made to its recruits and hence it becomes important to carry out effective internal marketing. Hence, internal branding becomes the major goal of internal marketing and aims to develop workforce committed to the set of values and organizational goals established by the firm. The bond and synergy between the brand value and the business model brings the feel good factor for the employee which in turn makes them to stay longer and be more engaged, leading to higher productivity. ‘Employer branding’ minimizes the loss of talented employees and enhances the level of staff engagement. It improves employee relations and helps in increasing the productivity thus yielding higher profitability to the organization. A good employer brand ensures that the brand is in the top choice list or is a ‘brand of choice’. Employees who join the company and stay with it are better able to connect themselves with the brand and find it easier to align themselves as per the organization’s visions and values. They commit to serve the company with high performance. In short, it helps in maintaining the organization’s long term competitiveness and its core competencies.

Based on the information source that are not controlled by the employer, Job seekers or Prospective employees develop a strong employer brand association based. Hence a strong employer brand has the potential to attract and retain good and talented employees which in turn represents quality to its customers and helps in gaining global recognition in a sustainable manner. Hence every organization carries out some Employer branding initiatives to communicate the power of the brand amongst its employees who are its first market. On yearly basis, as a part of Human Resource Strategy, Employer Branding Strategy is formulated in lines to the Business goals and a separate budget is allocated to carry out these activities within the organization. The effective implementation of these initiatives determines the success of the Employer Branding Strategy. The challenge for most of the organizations here is to measure the effectiveness of these initiatives which is mostly subjective or opinion based. Some organizations calculate Return on Investment (ROI) for these initiatives based on the investment done and the benefits received by improving retention rates, reducing attrition and improving quality of new hire. But Return on Investment methodology has its own limitations as it does not take into account the viewpoints of employees, manager or production workers who are the first market. These are the people who can actually tell that how connected they feel with the brand and how the Employer branding initiatives have helped in increasing the awareness about the brand they are working for. The problem arises when the feedback taken is mostly on the subjective side. An organization may use any one or a combination of the available data collection instruments like Questionnaire, Focus group interviews, Online surveys, One to One interviews or Feedback forms etc., but the primary objective is to get the data in a single format which can tell the efficacy of an initiative quantitatively considering the inputs of the different stakeholder.

This paper tries to comprehend the inputs from all these stakeholders (Employees, Managers and Production workers) and analyze their viewpoints through one single matrix named as “Brand Awareness Quotient” to compute a score which tells the efficacy of the branding initiative.
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