

Employer Branding For a Consulting Firm

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In today's competitive marketplace, companies are focusing to attract and retain the best talent for the organizational success. Employer branding is a process wherein a company or an organization targets and facilitates its ability to attract, recruit and retain right kind of employees to achieve the organizational goals and objectives. The companies will be able to attract current and future employees only if its branding is truly relevant and aspirational. Company – employee compatibility requires right kind of marketing both to current and potential employees.

Building an internal and external employer image requires a thorough understanding of company's needs, wants and the talents requirement. The external branding helps the prospective employee not only to join the company but also helps them grow with the company by aligning their aspiration with the company's vision, mission, values etc., This process will be beneficial as it increases the productivity and profitability of the organization and also helps in retaining good talents for growth and sustainability of the business.

Attracting and retaining employees are like two sides of the same coin, i.e., on one side the company focuses on their organization as a good workplace and promise the right kind of experience. On the other side, it focuses on recognition, rewards, employee value proposition to build loyalty and commitment of the employees for the success of the organization.

The study focuses on understanding the concept of employer branding and its impact on attracting and retaining the employees. Survey methodology and personal interactions were used to capture information. The survey questions largely focused on salary, rewards, recognitions, work-life balance, motivations etc., to understand the branding initiatives and to further strengthen the recruitment strategies to attract, recruit and retain the right kind of talent.

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Employer Branding for a Consulting Firm

Introduction

Employer branding is the process of promoting a company, or an organization, as the employer of choice to a desired target group, one which a company needs and wants to recruit and retain. The process facilitates the company's ability in attracting, recruiting and retaining ideal employees – referred to as top talent in recruitment. In its broader sense, branding is the process of creating and disseminating the brand name. It becomes a driver of satisfaction and loyalty and a differentiating factor. When branding is understood as the personification of a company, it becomes a primary asset that deserves conscious, careful and complete deployment. Employer branding focuses on:

- An external marketing part with the primary goal of attracting future employees and also attracting future clients and retaining the existing ones.
- An internal marketing part with the goal of retaining current employees.

In developing and managing an employer brand, the critical aspect would be the development of “Employer Value Proposition” (EVP). It is the value or benefit an employee obtains through the organisation's employment experience. Developing an EVP has become the key to success in acquiring talent, and therefore it plays a very important role in employer branding. Some of the factors on which employer branding is measured are: employee satisfaction, organizational culture, awards & recognition, awareness, image of the firm, innovation etc.

Introduction to Consulting Industry

A consulting firm is a firm of experts (consultants) providing professional advice to an organization or an individual for a fee. The primary purpose of a consulting firm is to provide access to industry-specific specialists / consultants and subject matter expertise.

The Indian Management Consulting Industry

The Indian management consulting industry is diverse, consisting of a wide variety of organizations, including global strategy firms, consulting arms of technology firms (such as IBM and Accenture) and the big-four accounting firms (such as PwC and KPMG), and a host of Niche Consulting Firms (including Universal Consulting, Avalon Consulting, and Oliver Wyman). It also consists of executive search firms which is a niche category dominated by large global search companies like Egon Zehnder, Korn Ferry etc.

The HR Consulting Industry

The human resource consulting industry has emerged from management consulting and addresses human resource management tasks and decisions. HR Consultants are responsible for assisting clients with strategically integrating effective HR processes, programs and practices in their daily operations. Their role is to maximize the client's performance related to human resources by marketing “best practice” products or services. They also provide periodic feedback

to clients regarding their performance. The HR solutions industry can be broadly divided into two main functions: permanent recruitment of executives and professionals, and temporary recruitment, specializing in professional and general staffing.

Company Profile

Peepal Consulting was founded by Mr.Vijaykumar (MD & CEO) in 1995 at Bangalore. It is a group of domain specialized executive search firms, being a pioneer in its own space. Since its inception, Peepal with its domain expertise, focused insight and innovation has gained a reputation of a dedicated and premium executive search group, thereby attaining a leading position in the industry. They have 4 subsidiaries namely: Product, Quant, R&D and Analytics. For almost a decade, Peepal has been a preferred search and recruitment partner of some of the best known, knowledge driven businesses in India. Some of the clients are Goldman Sachs, General Electric, General Motors, Fiserv, Swiss Re, Target, Siemens, Symantec, Morgan Stanley to name a few. The vision of the company is to be in the top 3 search and selection firms in India by 2019, by size, revenue and profit.

Purpose of the Study

The main purpose of this study is to understand whether the employees are satisfied with the nature of their work and performance and to understand the concept of branding. The analysis from the study would be helpful for the management of the organization to identify any limitations that are presently existing in the company thereby finding ways to resolve them.

Objective of the Study

- To boost employer branding activities.
- To enhance the employee value proposition to decrease the attrition rates.
- To strengthen recruiting strategies so as to attract, recruit and retain the right talent.

Methodology for the Study

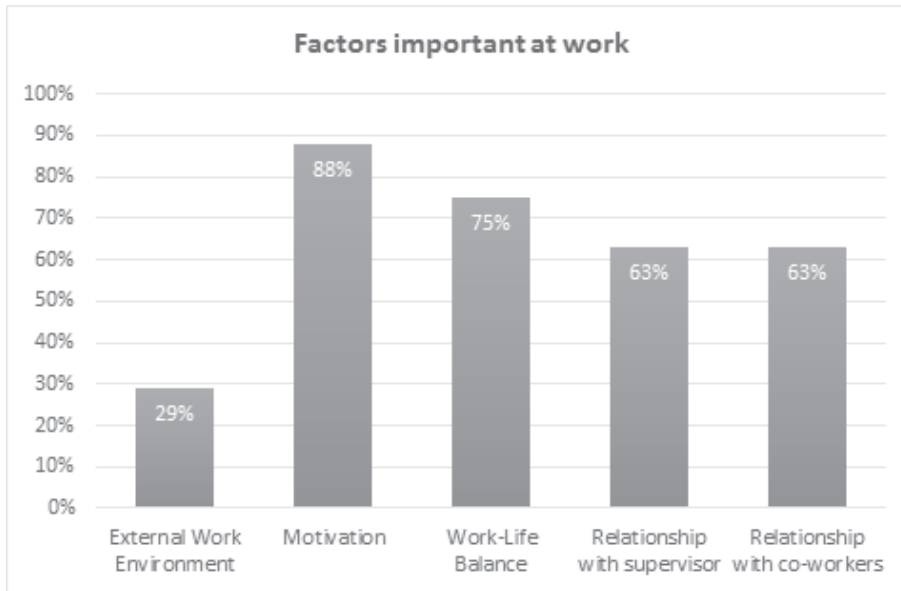
Survey methodology was used for the study and was conducted through a software called Zoho. The study also included interaction with the employees. The survey questions for the employees sought to obtain insights with respect to values they obtain from the organization, their work-life balance, salary, rewards and recognitions, satisfaction and motivation at work etc.

The survey questions for the clients were based on factors such as effectiveness of the service provided, level of satisfaction, effectiveness of the email campaigns etc.

Analysis

The sample size was the total employee strength of 30. Some of the results for the data collected from the survey are as follows:

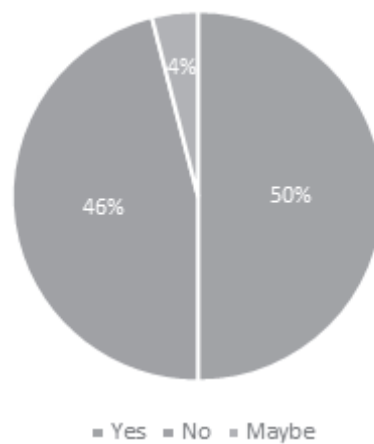
Factors Important at Work



Eighty eight percent of the employees feel motivation is very important at the work place because it makes them more confident and efficient. Around seventy five percent of the employees believe work life balance is second most important factor. Another sixty three percent say relationship with the supervisor or co-workers are also important factors at the workplace.

Incentives

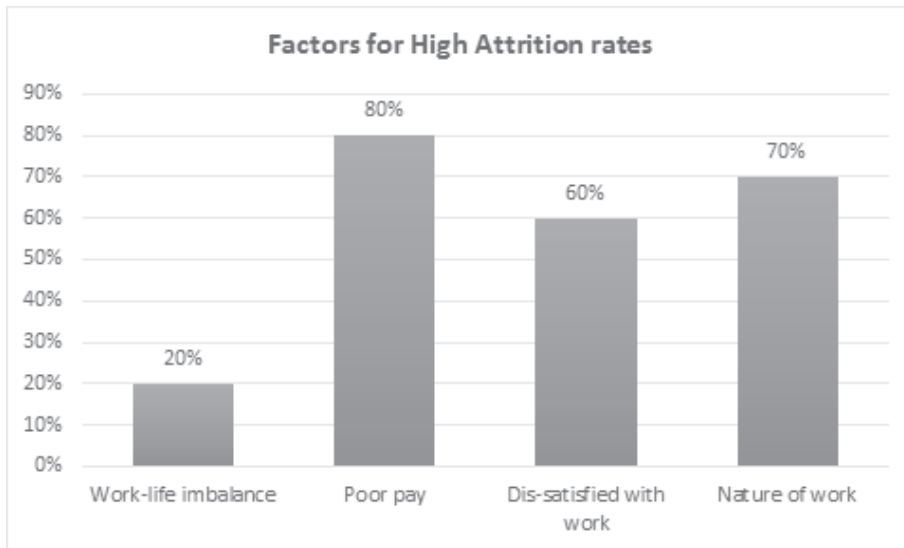
Retention due to incentives



Fifty percent of the employees feel that incentives offered are helping them remain in the company, whereas forty six percent of them say that the incentives could be increased further

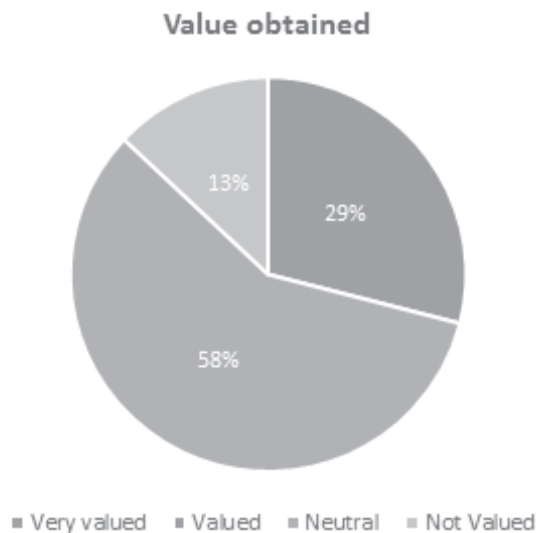
for retention of employees. The remaining four percent feel incentives are partly helping employees to be retained in the organization. Rewards and benefits have to be planned to improve the retention of the employees.

Factors for High Attrition Rates



Eighty percent of the employees feel better salaries will help in better retention of the employees. Around seventy percent of them feel the nature of their work is routine and it is one of the factors for attrition. The company should look into the salary structure of the employees and take measures to minimise the monotony of work.

Value Obtained by the Employees from the Organization



Fifty eight percent of the employees feel that value gained through the organization's employment experience can be further enhanced leading to retention of the employees and through better brand image.

Recommendations

Based on the findings, some of the recommendations are:

Internal Branding

- Currently newsletters are sent to the employees once in a month to keep them updated about the happenings in the organization. The frequency could be increased to once in a fortnight, as the increased frequency will lead to continuous flow of information thus creating a sense of belongingness, sense of ownership and greater involvement on the job.
- Communication, productivity, knowledge management and team building can be enhanced by using Yammer for internal communication. Yammer is the social networking website which helps increase communication within the organization by sharing information, facilitating spontaneous and real-time discussions that helps teams stay upto date on the latest projects and priorities thereby increasing accountability.
- As employee recognition program is an acknowledgement of an employee's contribution that supports the organization's goals and values. Recognition programs increases employees' satisfaction, productivity, motivation and develops positive attitude and commitment towards the organization. Recognition like "Best employee of the month", "Best Team Lead of the month", "The Best Profiles" etc. will enhance individual productivity, higher loyalty and greater satisfaction.

External Branding

- Promoting the brand online is essential to engage future and existing employees because they are the greatest brand ambassadors. Employee testimonials, videos of 'work life' can be uploaded on YouTube, Facebook, Career Website or on other social media as it helps creating a positive impact for potential employees when they gather information about the company. Employer branding is not just delivering a message, it's a conversation between the company, its employees (current & potential) and the marketplace.
- To compete in the talent war, the firm needs to stand out from the pack to ensure that its voice is heard. Glassdoor gives employers the opportunity to message directly to those candidates actively researching them and influence them regarding recruitment prospects. Glassdoor also helps in segmenting and targeting the right candidates. Employer branding content like stories and videos can be uploaded on Glassdoor with social media integration because it's critical to tell the company story, not only to prospective candidates and

current employees, but to the wider business community of partners, and clients. Glassdoor also helps measure awareness and reputation through unique data insights.

- Web accessibility standards and technologies will bring new benefits and opportunities for the business. Improved access and usability in turn broadens the website appeal and actively improves the users' experience online. As landing pages are considered very important, redesigning of the website will help attract more website traffic. Social media and Glassdoor have to be integrated with the website to increase the presence online.

Importance of Employer Branding

Employer branding plays an important role in an organization because there is a direct link between how the employees perceive the company and how they help the organization to deliver the external brand promises.

- ***Differentiation and Positioning***

A strong employer brand helps to differentiate an organization in an increasingly competitive marketplace. Building and differentiating the brand value both internally and externally through social media will help potential candidates to make right employment decisions.

When positioning is properly articulated regarding organization's expectations and commitments, the potential candidates get a fair idea about the work culture. The intention is to attract the right candidates for the respective job profile of the organizations.

- ***Employee Value Proposition***

The employee value proposition is a unique set of offerings, associations and values to positively influence target candidates and employees. The EVP gives current and future employees a reason to work for an employer and reflects the company's competitive advantage. By defining a strong and true EVP, the employer will be able to deliver sound and consistent communications during the communication phase and develop an attractive and unique employer brand, which is critical in today's highly competitive marketplace.

Conclusion

The study shows that employer branding is an integral part of every organization. The race for an employer differentiation has increased over the years. Therefore, employer branding has become a potential tool to communicate both to the current and the future employees. It is essential to create work environments that make employees feel secure and appreciate their organization. There is a need for employers to measure, analyse and position their brand in the job market to attract the right people with the right skills in the shortest period of time and branding helps in achieving the above objective.

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