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Investigating the relationship of employer branding to retention and attraction: A structural equation modelling approach

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Abstract

One of the biggest challenge faced by firms in today's world is to strategically align their HR functions and marketing functions, specifically employer branding, to attract and retain talent in the competitive labour market. The present paper investigates how organizational branding appears as a powerful instrument for attracting and retaining manpower in the banking industry.

A sample survey among 304 employees working in 17 commercial banks of Kolkata district, West Bengal has been conducted during May-June 2023. Three constructs namely, Organisation Branding (15 items), Employee Attraction (9 items) and Employee Retention (9 items) are studied with five-point Likert scales. Scales are validated using exploratory and confirmatory factor analysis with the help of IBM SPSS and AMOS. Organisational Branding settles with three factors –Interest & Application Value, Social Value, and Economic & Development Value. Two separate constructs are formed for Employee Attraction by 5 valid items and Employee Retention by 6 valid items.

A measurement model under Structural Equation Modelling (SEM) depicting the relationship between Organizational Branding (Three factors) and Employee Attraction as well as Employee Retention is developed and validated. Results show that the Social Value of branding has no significant impact on retention and attraction. However, a revised model (removing the factor Social Value) confirms that Interest & Application Value and Economic & Development Value enhance Retention (Std. Regression Coefficients are 0.42 and 0.62 respectively) and Attraction (Std. Regression Coefficients are 0.59 and 0.42 respectively) significantly. This is also interesting to note that Interest and Application Value attracts employees more than the Economic & Development Value, whereas the latter is more powerful than the earlier one in retaining employees in the banking sector.

Keywords: Corporate branding, employer branding, employee attraction, employee retention, factor analysis, organization branding, structural model, structural equation modelling

Introduction

The organizational brand is a set of attributes and qualities that often make an organisation unique. One of the first definitions of organizational branding, also known as employer branding, coined by Ambler and Barrow (1996, p. 186) ^[5] who claim that employer brand is 'the set of functional, economical and psychological benefits, resulting from employment and being identified with the employing company'. Chaitanya (2017) ^[13] remarked that organisational brand is a commitment and promise to employees which assists in the development of a strong organizational identity and constitutes a psychological contract that exists in the hearts and minds of current and past staff, their friends and family, and anyone who has ever applied for a job to that organization. Employer branding (EB) has been defined as "a set of attributes and qualities, often intangible, that makes an organisation distinctive, promises a particular kind of employment experience and appeals to those people who will thrive and perform best in its culture" (CIPD, 2015) ^[15].

EB emerged from applied marketing principles to the field of personnel recruitment and has been at the forefront of academic and practitioner research following a growing interest in the areas of talent attraction, talent management and retention (Cable and Turban 2001; Capowski, 1997) ^[11, 12]. Chaminade (2007) ^[14] defined employee retention as 'an organisation's voluntary actions which enhance job satisfaction and intention to stay over a long period'. Aida (2014) demarcated employee retention as a long-term initiative by employers to ensure that the best individuals choose to join their organisations and continue to remain with them. Workforce Planning for Wisconsin State Government (2015) ^[39] defined employee retention as "a systematic effort to create and foster an environment that

encourages employees to remain employed by having policies and practices in place that address their diverse needs”.

Retention of employees is critical for organisations to maintain a source of competitive advantage since the loss of talented employees can be detrimental to the productivity and profitability of businesses (Sigler, 1999; Samuel and Chipunza, 2009) [32]. Furthermore, a great deal of money is spent on recruitment, training and development of the employees. Retaining employees is an utmost important issue for strategic human resource management.

Bratton and Gold (2003, p. 484) [10] defined employee attraction as “favourable interaction between potential applicants and the images, values and information about an organization”. However, researchers are interested in studying employee attraction from the perspective of current employees. Nguyen *et al.* (2021) [26] also experimented with the impact of employer attractiveness on current employees. Dassler *et al.* (2022) [19] grouped the literature on employer attractiveness into two phases – ‘Laying the ground (1990-2009)’ where potential employees are focused on, and ‘Rise of employee focus (from 2010 onwards)’ where perceptions of present employees are studied. We have considered the modern approach to analyse the organisational attractiveness from the view of existing employees.

Therefore, this is an interesting area to study how employer branding is influencing employee retention and attraction. We have considered the banking sector for our study since it is growing rapidly in a developing country like India. Both the private and public banks operating in India are hunting for the right talents. Moreover, the banking industry is highly competitive and connected globally through financial networks.

The research questions for the present study can be framed as: To what extent do the factors of organisational branding influence employee attraction and retention in the banking sector of India? Secondly, which factors of organisational branding are influencing employee attraction and retention in the banking sector of India? To obtain the answer, we have conducted an empirical study using a structured questionnaire among bank employees across the city of Kolkata, the capital of the State of West Bengal, India.

Reliability and Validity of the survey scales are measured by Cronbach Alpha, Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA). Structural Equation Modelling (SEM) is applied to build the relationship between the independent and dependent variables so that we can capture the magnitude of the relationship in a single model.

Literature Review

Researchers attempted to explore the dimensions of employer branding and its relationship with several HR issues like employee retention, attraction, engagement, loyalty, job satisfaction, etc. in different organisational contexts and environments. The most popular model of EB amongst the researcher is coined by Berthon, *et al.* (2005) [7]. They developed the EB instrument with 25 items and five dimensions, namely, (i) Interest value (novel and creative opportunities existing in the work environment), (ii) Social value (good relationship between employees, group spirit), (iii) Economic value (fair compensation, incentives and work-related bonuses), (iv) Development value (career advancement opportunities), and Application value

(execution of their skills and training on the work).

The relationship between employer branding and employee retention is found positive (Tanwar, & Prasad, 2016; Gilani & Cunningham, 2017) [35].

Employer branding helps organisations in spending less on recruiting and retaining quality employees (Padhi and Joshi, 2022) [28]. Ong (2011) [27] proposed a framework to investigate the relationships between functional and emotional aspects of employer brand attributes, followed by how they in turn affect applicants’ attraction to the firms.

This is noteworthy that the ability to attract and retain reliable and competent employees has become a key component in developing an effective and sustainable competitive advantage (Kickul, 2001) [25]. Researchers attempted to identify the organisational branding factor which influences attraction and retention. The culture and experiential benefits appeared as the main attractors for current and potential employees in their study. A systematic approach to creating a workplace with high-performance work systems may not be sufficient to attract and retain high-skilled employees or lead to firm performance (Combs *et al.*, 2006) [17]. Organizations also need to provide employee-focused good employment/high involvement practices that build a positive workplace experience to attract and retain employees (Boxall & Macky, 2009) [9]. Coldwell *et al.* (2007) [16] found that fits between individual ethical orientations and corporate ethical reputations generate positive attitudes and behaviours among potential recruits as well as employees. Sengupta *et al.* (2015) [31] identified external EB values (pride, image, work culture, job structure and reference values) and internal EB values (esteem, engagement, comfort, justice and career potential values) for attracting and retaining employees in the Indian organizations. Botha *et al.* (2011) [8] found that employer brand is influenced by target group needs, a differentiated employer value proposition, the people strategy, brand consistency, communication of the employer brand and measurement of Human Resources (HR) employer branding efforts. Alshathry (2017) [4] postulated that an organization reaches a ‘desirable’ brand status when its EB equity is perceived as high by both potential as well as existing employees. It is expected to perform well in attracting and retaining workers and to have a minimum gap between overall offerings and delivered benefits.

Organisational attractiveness emerged as a significant predictor of employee retention. Walker (2001) [37] identified seven factors that enhance employee retention: (i) compensation and appreciation of the performed work, (ii) provision of challenging work, (iii) chances to be promoted and to learn, (iv) invitational atmosphere within the organization, (v) positive relations with colleagues, (vi) a healthy balance between the professional and personal life, and (viii) good communications. However, Das and Baruah (2013) [18] in their paper on literature review classified the major factors of retention as compensation, reward and recognition, opportunity for growth, participation in decision-making, work-life balance, work environment, training and development, leadership, and job security. Idris (2014) [24] found that flexi-time is affirmed as an important contributor to employee retention among Malaysian bank workers due to its universal benefits to both individuals and organisations though factors including socioeconomic and organisational characteristics also need to be considered.

Since our focus of the study is to investigate the relationship

of organisational branding on employee attraction and retention in the banking industry, we surveyed the following empirical research on this area:

Sokro (2012) [33] studied how employer branding influences the attraction and retention of employees in the banking sector in Ghana. He found that opportunities for growth, job security, recognition and appreciation, company image and to be the top five important factors that are crucial in retention of employees.

Rana & Sharma (2019) [29] investigated the impact of employer branding practices on job engagement in the banking sector of Uttarakhand. EB dimensions positively correlate with Job Engagement. Economic value is found to be the most robust predictor of among all the dimensions of EB.

Ahmad *et al.* (2019) [1] investigated the attributes that attract and make bank employees continue in a firm. They found that there exists a significant difference in the attraction and retention attributes between the public and private sector employees concerning employee retention but not in attraction.

Al-Qura'an (2021) [3] explored the impact of employer branding dimensions on talent management strategies in commercial banks in Jordan. There is a positive relationship and significant impact of overall employer branding dimensions (as coined by Berthon *et al.*, 2005) [7] on talent management strategies.

A review of numerous research papers depicts that there is a dearth of literature on organisational branding in the context of the Indian financial sector. Organisational branding appeared as a new concept to the human resource management of the banking industry as a functional instrument of employee retention and attraction. Secondly, most of the research on the relationship between EB and other variables is conducted in a one-to-one relationship mode. No study is noted on the relationship between organisational branding and employee retention and attraction in a valid sole model which simultaneously considers three constructs and measures the strength.

Methodology

The objectives of the study can be articulated as - (i) to examine the relationship among organisational branding, employee retention and employee attraction in the banking industry in a single framework, and (ii) to identify the influencing factor of organisational branding on retention and attraction. In the quest of our research objectives, a sample survey through a structured questionnaire is conducted among 350 bank employees working in 17 commercial banks across the city of Kolkata, West Bengal using Google Form as well as hard copies during May-June 2023. Out of 350 responses, 304 responses are screened for present research. A total of 33 items were used in the survey questionnaire. Our sample size is strong enough for conducting the study since the minimum acceptable sample size is five responses per item (Hair *et al.*, 2009) [22].

We have adopted three 5-point Likert scales (ranging from 'Strongly Disagree' to 'Strongly Agree' with an assigned point from 1 to 5) to capture the employee perception regarding the EB, retention and attraction synthesizing the

variable structures of the renounced literature (Barthon, *et al.*, 2005; Sokro, 2012, Das & Baruah, 2013; Sengupta *et al.*, 2015; Dassler *et al.*, 2022) [19, 18, 31, 33]. 15 items are used to measure the construct of Organisational Branding (Branding), 9 items are used to measure the construct of Employee Attraction (Attraction) and 9 items are also used to measure the construct of Employee Retention (Retention).

Reliability and validity of the scales are measured through Cronbach's alpha value, Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA). SPSS Version 25 and AMOS Version 24 are used to obtain the statistical analysis outcomes.

Table 1: Reliability Statistics

Scale	Cronbach's Alpha	No. of Items
Organisational Branding	.826	15
Employee Attraction	.795	9
Employee Retention	.871	9

Reliability: Table 1 depicts that Cronbach Alpha for three scales is strong enough (> 0.7) for all three scales. Therefore, the scales are reliable.

Validity: Initially, EFA outcomes for all three scales are captured. Kaiser-Meyer-Olkin (KMO) measures for three scales (See, Table 2) show that sample size is adequate for factor analysis. Bartlett's Test of Sphericity is also significant for each case indicating a strong relationship among the study variables under each scale. The total variance explained for the three scales is nearly 45% which is good enough for the analysis.

Table 2: KMO and Bartlett's Test of Sphericity

Scale ->		Branding	Attraction	Retention
KMO Measure of Sampling Adequacy.		.827	.820	.869
Bartlett's Test of Sphericity	Approx. Chi-Square	654.955	925.689	654.955
	DF	36	21	36
	Sig.	.000	.000	.000
Total Variance Explained		43.028%	48.672%	48.568%

Factors of branding are extracted using the maximum likelihood method with eigenvalue (>1) criterion and varimax rotation. The rotated factor matrix (shorted in descending order with minimum factor loading = 0.4) is presented in Table 3. It shows that four factors are formed and items 8 and 13 are not contributing to any factor due to poor loadings. Factor 1 consists of items 4, 9 10 and 14; Factor 2 consists of items 5, 6 and 7; Factor 3 consists of items 11, 12 and 15; lastly, Factor 4 consists of two items – 1 and 2.

Likewise, for the scale attraction and retention, our EFA analysis (unrotated solution) produces a single-factor construct (See, Table 4 and Table 5). Due to poor loadings, Items 21, 22 and 24 for the construct Attraction and Items 25, 26 and 33 for the construct Retention are removed thereby.

Table 3: Organization Branding: Rotated Factor Matrix^a

Items (Variable Name)	Factor			
	1	2	3	4
14. I obtain hands-on inter-departmental experience (Br14)	.634			
4. The bank provides a fun-filled and exciting working environment (Br4)	.607			
9. The bank provides novel work practices/forward-thinking (Br9)	.593			
10. The bank takes into consideration the ideas and creativity of its employees (Br10)	.432			
13. I have the opportunity to teach others what I have learned (Br13)				
8. My colleagues are supportive and encouraging (Br8)				
6. I am having a good relationship with my superiors (Br6)		.744		
7. I am having a good relationship with my colleagues (Br7)		.680		
5. I am gaining career-enhancing experience (Br5)		.617		
11. The bank offers innovative products and services (Br11)			.584	
15. Overall compensation package is attractive (Br15)			.523	
12. The bank produces high-quality products and services (Br12)			.488	
3. Present employment is a good platform for future employment (Br3)			.486	
2. Feeling more self-confident working in the present bank (Br2)				.577
1. Feeling good about myself working in the present bank (Br1)				.480

Extraction Method: Maximum Likelihood.

Rotation Method: Varimax with Kaiser Normalization. a. Rotation converged in 7 iterations.

Table 4: Attraction: Factor Matrix^a

Items (Variable Name)	Factor	
	1	2
16. Prompt HR support is provided to the employees [Attrction 1]	.718	
18. Guiding principles of the bank are satisfactory [Attrction 3]	.588	
17. The bank has career growth and development opportunities [Attrction 2]	.573	
23. The brand image of the bank helps to attract the best talent in the market[Attrction 8]	.555	
19. The bank offers good rewards and opportunities [Attrction 4]	.550	
20. Management implements fair policy towards the employees [Attrction 5]	.542	
24. The brand image of the bank is high [Attrction 9]		
21. The organization offers quality services to the customers [Attrction 6]		
22. The information provided by us to the management is kept confidential [Attrction 7]		

Extraction Method: Maximum Likelihood.

a. 2 factors extracted. 5 iterations required.

Table 5: Retention: Factor Matrix^a

Items (Variable Name)	Factor
	1
31. Work-life balance is maintained in the bank [Retention 7]	.860
27. The bank has good quality management practices [Retention 3]	.830
32. Bank promotes health and wellness for employees [Retention 8]	.791
28. The bank provides equal opportunities to all employees [Retention 4]	.614
29. Overall, the organisation is the right place to continue my work [Retention 5]	.596
30. Bank provides out of box benefits to motivate employees [Retention 6]	.569
26. Employee performance is linked with the rewards [Retention 2]	
33. The brand image of the bank helps to retain its employees [Retention 9]	
25. The bank recognizes my performances [Retention 1]	

Extraction Method: Maximum Likelihood.

a. 1 factors extracted. 4 iterations required.

As outlined in the EFA models, CFA for all three constructs is performed. Factor 4 of organisational branding is not considered for this construct since only two items are framing the factor and it would create the unidentified problem (Hair *et al.*, 2009) [22].

CFA outcomes for the construct organisational branding are presented with the help of Figure 1.

From the third factor, item 3 is removed for the model fitness issue. Three factors are constructed in this measurement model and termed based on item variable characteristics as ‘Interest and Application Value’, ‘Social Value’, and ‘Economic and Development Value’. All the model fitness measures given in the footnote show that it is perfectly fit.

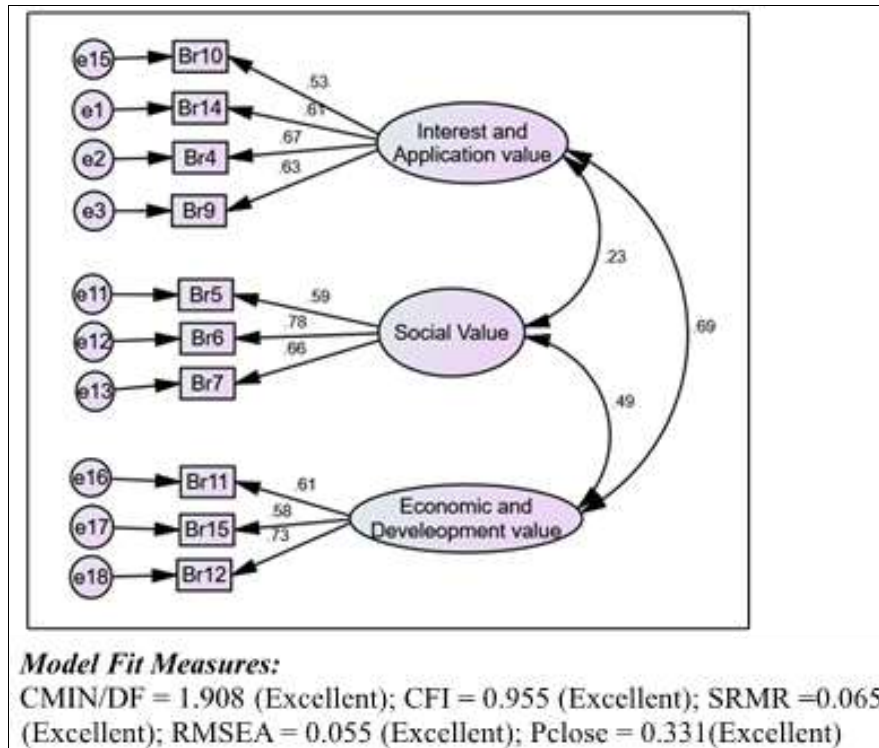


Fig 1: Measurement model for Organisational branding

Similarly, other two constructs are formed (See, Figure 2.a for Attraction and Figure 2.b for Retention) where fitness indices reflect that both the constructs are perfectly fit.

However, item 23 (attraction 9) indicated in our factor matrix table (Table 3) is eliminated from the construct Attraction to obtain the right model fit.

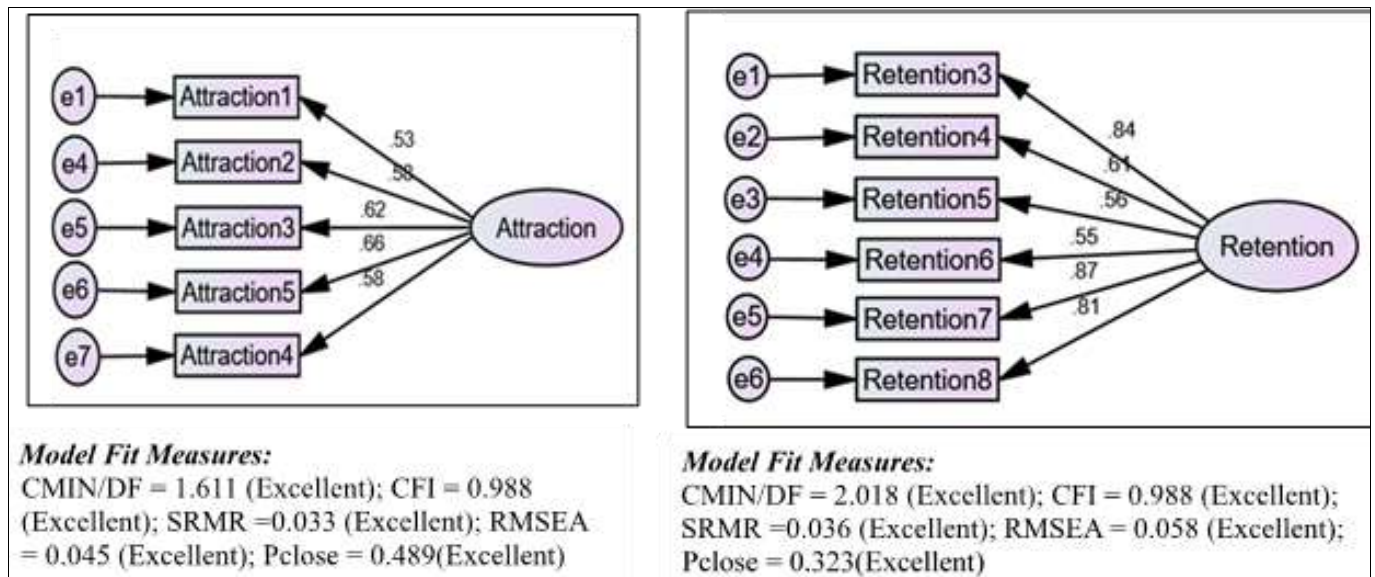


Fig 2: a) Measurement model for attraction. b) Measurement model for attraction

Content validity for Branding is established by convergent and discriminant validity, and for Attraction and Retention, it is tested by convergent validity only. Validity measurement indicators for all three scales can be described with the help of Table 6. Composite Reliability (CR) for all the constructs is acceptable (>0.7). All the CR values are greater than Average Variance Extracted (AVE) values

which are also greater than 0.5. McDonald's Construct Reliability = MaxR(H) > 0.7 for all constructs. The last four conditions, as recommended by Hair *et al.* (2009) [22], imply that convergent validity for all the constructs is satisfied. Discriminant validity for the construct Branding is also satisfied since all the Maximum Shared Variance (MSV) values are less than AVE.

Table 6: CFA Model Validity Measures for Three Scales

	Factor	CR	AVE	MSV	MaxR(H)	F1	F2	F3
Branding	F1	0.702	0.573	0.478	0.709	0.756		
	F2	0.720	0.565	0.236	0.743	0.231	0.751	
	F3	0.776	0.513	0.478	0.790	0.691	0.486	0.716
Attraction	-	0.734	0.557	NA	0.739	NA		
Retention	-	0.861	0.516	NA	0.898	NA		

CR: Composite Reliability; AVE: Average Variance Extracted; MSV: Maximum Shared Variance; MaxR(H) Maximum Reliability; F1: Factor 1 (Interest and Application Value); F2: Factor 2 (Social Value); F3: Factor 3 (Economic and Development Value); NA: Not Applicable

Our three constructs are ready for further analysis. Let us recall the research objective (i) for examining the relationship between Branding and Attraction and Retention. We can set the following null hypotheses on this objective:

- H1₀:** There is no influence of employee Interest and Application Value on Attraction and Retention in the banking industry
- H2₀:** There is no influence of employee Social Value on Attraction and Retention in the banking industry
- H3₀:** There is no influence of employee Economic and Development Value on Attraction and Retention in the banking industry

Let us investigate the validity of our hypotheses with the

help of the SEM structural model.

Analysis

A brief descriptive statistic is presented in Table 7 on the demographic variables of the respondents. The survey is conducted across managerial and non-managerial positions, gender, marital status, age groups, work experience groups and income groups. Percentage distribution of all the variables reflects that the industry is dominated by male (77.3%) and young (nearly 85%) employees. Income and working experience are normally distributed, but marital status is biased towards married persons. It reflects that banking jobs are relatively stable and market-competitive compensation is paid.

Table 7: Frequency and Percentage Distribution of Demographic Variables

Position						
Managerial	Non-Manrl	Total				
162(53.3%)	142(46.7%)	304(100%)				
Employment Status						
Contractual	Permanent	Total				
2(0.7%)	302(99.35)	304(100%)				
Gender						
Female	Male	Total				
69(22.7%)	235(77.3%)	304(100%)				
Marital Status						
Bachelor	Married	Total				
55(18.1%)	249(81.9%)	304(100%)				
Age (Years)						
Below 26	26-35	36-45	46-55	Above 55	Total	
13(4.3%)	137(45.1%)	109(35.9%)	41(13.5%)	4(1.3%)	304(100%)	
Work Experience (Years)						
Below 5	11-15	16-20	21-25	6-10	Above 25	Total
38(12.5%)	68(22.4%)	46(15.1%)	5(1.6%)	133(43.8%)	14(4.6%)	304(100%)
Income (per annum)						
Below 2 Ls	2 – 4 L	4 – 5 L	5-7 L	7-9 L	Above 9 L	Total
2(0.7%)	49(16.1%)	86(28.3%)	91(29.9%)	48(15.8%)	28(9.2%)	304(100%)

L: Lakhs rupees per annum

Our initial SEM structural model is exhibited in Figure 3. The impact of three factors of Organisational branding, namely, Interest and Application Value, Social Value, and Economic and Development Value on Attraction and Retention are drawn on the single-headed arrow. Standardized regression coefficients of Social Value on Attraction (0.12, p= 0.05) and Retention (-0.1, p = 0.83) are

very low and not statistically significant at the 5% level. Model fitness Measures also show that CFI, RMSEA and PClose values are not acceptable. Therefore, our second null hypothesis (H2₀) is not rejected, and we can conclude that there is no significant influence of Social Value on Attraction and Retention in the banking industry.

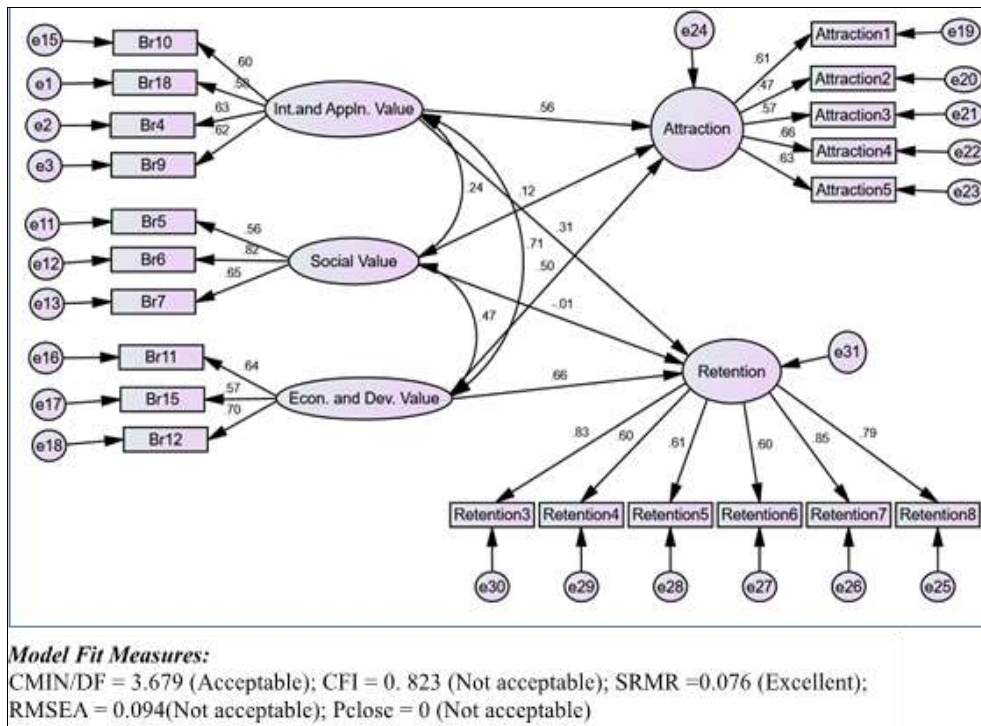


Fig 3: Initial structural model for relationship among branding. Attraction and Retention

Hence, a new revised model (See, Figure 4) is drawn removing the factor of Social Value from the initial model. However, we require to eliminate variables Attraction2 and Attraction3 from Attraction, and variables Retention4, Retention5 and Retention6 from Retention to obtain model fitness. The corrected model is a perfect fit. Standardized regression weights of all the relationships

along with the p-value are presented in Table 8. Estimated standardized regression coefficients show that there is a positive significant influence of Interest and Application Value on Attraction and Retention (coefficients are 0.558 and 0.270 respectively) and of Economic & Development Value on Attraction and Retention (coefficients are 0.619 and 0.631 respectively).

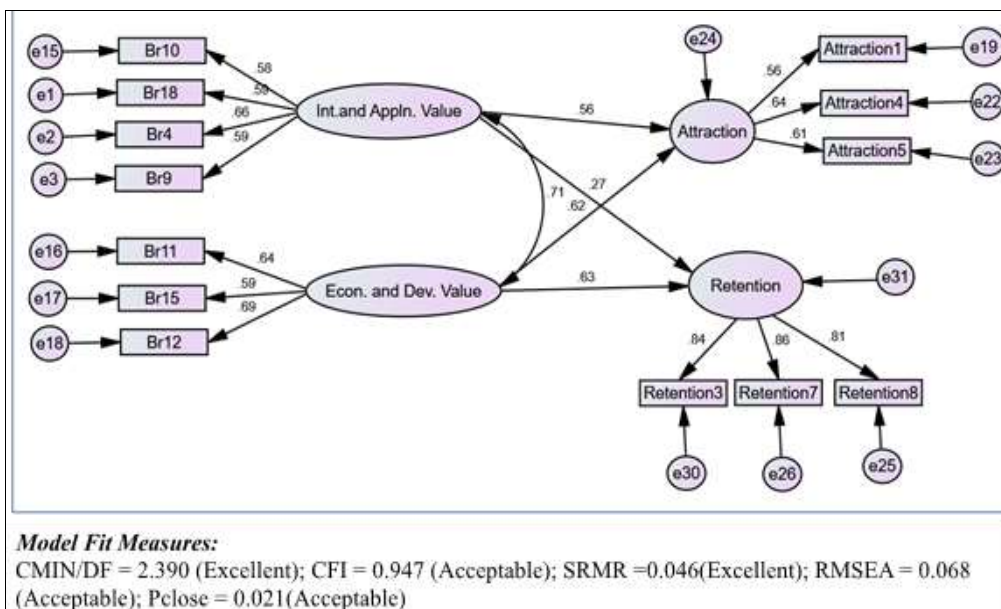


Fig 4: Revised structural model for relationship among branding. Attraction and Retention

Therefore, we reject the null hypothesis $H1_0$ and $H3_0$ and conclude that there is a significant impact of organisational branding presented by the factors Interest & Application

Value and Economic & Development Value on Attraction and Retention in the banking industry.

Table 8: Standardized regression weights

			Estimate	P value
Attraction	<---	Int_Appln_Value	.558	0.00
Attraction	<---	Econ_Dev_Value	.619	0.00
Retention	<---	Int_Appln_Value	.270	0.01
Retention	<---	Econ_Dev_Value	.631	0.00
Branding_18	<---	Int_Appln_Value	.591	0.00
Branding_4	<---	Int_Appln_Value	.662	0.00
Branding_9	<---	Int_Appln_Value	.594	0.00
Branding_10	<---	Int_Appln_Value	.580	0.00
Branding_11	<---	Econ_Dev_Value	.642	0.00
Branding_20	<---	Econ_Dev_Value	.587	0.00
Branding_12	<---	Econ_Dev_Value	.694	0.00
Attraction_1	<---	Attraction	.555	0.00
Attraction_4	<---	Attraction	.643	0.00
Attraction_5	<---	Attraction	.612	0.00
Retention_7	<---	Retention	.859	0.00
Retention_8	<---	Retention	.805	0.00
Retention_3	<---	Retention	.844	0.00

Econ_Dev_Value: Economic and Development Value

Int_Appln_Value: Interest and Application Value

The study is limited to the commercial banks of the city where perception of the branding, attraction and retention is taken from the perspective of the present employees.

Discussions

The present study brings a new light to the literature on organisational branding. Investigation of the determinants of the relationship between organisational branding and employee attraction and retention in a single model framework reveals that two factors of organisational branding, namely, Interest & Application Value and Economic & Development Value have a positive significant

impact on employee retention and attraction.

Research outcomes are summarized in a theoretical model (See, Figure 5) where determinant variables for each construct are presented. Employees do value a fun-filled and exciting work environment, space for novelty and creativity and hands-on learning experience as a platform for exerting their interest and application. On the other hand, attractive compensation packages along with offers of innovative and quality products and services to the clients appeared as a platform for economic and developmental growth in their careers.

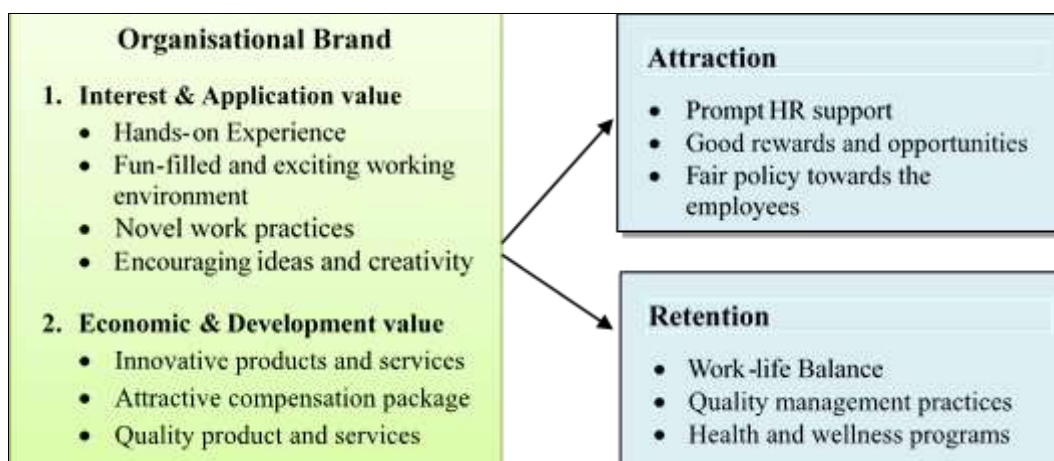


Fig 5: Theoretical Framework on organisational branding, Attraction and Retention

Prompt HR support to the employees, good rewards and opportunities at the organisation, and fair policies appear as the prominent factors of attraction whereas, work-life balance, quality management practices and health & wellness programs are the significant contributors to employee retention.

The strength of the relationship given by the standardized regression coefficients Table 8 reflects that Economic and development value is a more powerful attribute to the retention and attraction of the employees than interest and application value. It is similar to other research (Rana & Sharma, 2019; Anchu & Thampi, 2020) [29, 61] but contradicts the study of Deepa & Baral (2019) [20] who found that it is

of low priority.

Conclusion

Our investigation on examining the relationship among organisational branding, employee retention and employee attraction in the banking industry in a single framework reveals that two factors of organisational branding, namely, Interest & Application Value and Economic & Development significantly influence employee attraction and employee retention. Economic and Development Value is a more powerful attribute to the retention and attraction of employees than Interest and application Value. However, the Social Value of organisational branding has no

significant influence on employee attraction and retention. The research outcomes reestablish the fact that organisational branding has a positive significant influence on employee attraction and retention even in a complex framework. The study implies that the banking authority can revisit the organisational policy to enhance the employer branding strategy as a powerful instrument for employee attraction and retention. Research outcomes also entail that attractive compensation packages, product innovation, quality client service, creative and exciting environment can enhance retention and attraction. The study can further be extended to other financial and non-financial sectors imbibing different business environments.

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