

Employer Branding-An Employer Attractiveness Tool, Attractiveness Factors for Millennial

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Abstract

Purpose: *In a VUCA world and growing competition within organizations to attract the right talent, it is of extreme importance for the organizations to build employer branding strategies. Organizations need to know these strategies should be based on what factors. This study aims to understand how employer branding can be used as a tool to promote employer attractiveness. The study specifically explores the preferences of Millennial when they are looking for an employer. The study was done on MBA and BBA students, with and without work experience to know perspectives of both fresher's who without having any experience aspire and wish their organizations to be of a certain kind and students with work experience who tend to eliminate difficulties they faced in previous organizations and prefer for certain values in their new organizations. 200 students took the survey. This study shows what factors the organizations or brand-building vendors should work on to target the right talent pool.*

Key-words: Employer Branding, Employer Attractiveness, Age Groups, Employer Image, Employer Reputation, Brand Building Strategies, Brand Building Factors.

1. Introduction

Employer branding is nothing but selling the trademark policies and values to attract the right talent. It is the perception that employees have about the organization. Every big and small organization brand itself portrays how favorable its culture, values, and environment are for its employees. Branding strategies are decided to keep in mind the needs, which cater to the audience. Employer branding is a broader topic that covers internal and external branding, brand management, and brand positioning. Here, in this study, it is more about external branding attractiveness

dimensions [1]. We attempted to investigate the aspects of persuasiveness affecting employer branding depending on different age groups of potential talent. The last couple of years have been an employee-driven market and not the organization/company/employer-driven market. Employees decide the place they want to work. Employees want to feel valued and want to feel a sense of purpose. Also, they want to work for an organization whose business objectives are in line with their objectives [2]. Nowadays, people do not go to work to earn; they have wider dreams and want to feel belongingness as a part of that organization. Employer branding helps people know whether the organization is the best fit for them or not. Employers need to show it in the market, what they can offer to the employees, and overall development, corporate networking, up-skilling opportunities, and great work-life experiences. These all factors are increasingly vital. Employer branding is not just about marketing the company within and out of the organization. However, it is also about communicating with employees and job seekers. [3]. Employers often underestimate the power of employer branding. Employers should consider the broader benefits of employer branding. Branding helps to find the right talent for the organization and also helps in retaining the talent. At times it is difficult for organizations to get content for employer branding. Employers should interview their employees by categorizing them according to age, their stage in the employee life cycle, gender, knowing the priorities accordingly, and building a brand image based on candidate experience [4], which is the simplest and easiest way to portray the brand image. According to Lievens, employer branding includes three stages: The first stage is to formulate a convincing workplace value proposition - the qualities or incentives to be provided to upcoming and present workers; the next stage is to articulate these value propositions to employees; and the third stage, referred to as the execution stage, is to deliver on the commitments given in the value proposition regarding the persuasion traits are implemented. Employer branding depends on brand equity theories to examine the impact of beauty characteristics on humans. According to Collins and Stevens, such hypotheses concentrate on people's attitudes and expectations about goods and services brands, which affect their choice hierarchies, raising the probability of distinction from rivals. According to Cable and Turban, brand equity values may be extended assumingly into the attractiveness and recruiting scenario, where candidates can choose amongst appealing employers based on their desires for attributes.

1.1. Employee Perceptions toward Organizations

Studies have shown that students and job seekers look beyond just earning. They want to experience the sense of purpose that their job is going to make, its impact on the organization, and what the organization does to contribute to the community's overall economic, social and

environmental development. So, the branding activities can no more be related to simply attracting talent and doing business. It is more of a sustainable employer branding. People work religiously when they care about what they are doing. Employee productivity increases and goes the extra mile to get the work done if they find their job purposeful. Irrespective of demographic attributes, organizations should practice sustainable employer branding [5].

1.2. Employer Attractiveness

Keywords such as "employer brand," "war for talent," "shortage of skilled workers" are found abundantly in the media. In principle, it all revolves around THE one thing: attracting the right people's attention, sign them, keep motivation and inspiration up, and make them stay. What we need to know is how exactly an employer could be "attractive" for applicants. Employer attractiveness, in short, refers to all the advantages that a future worker notices in serving for a particular company, observed **Berthon et al.** More simply put, an attractive employer has certain characteristics that are particularly desirable for a person — or even better, a whole group of people. Berthon's studies show that attractiveness is determined by essentially five values defined below:

1.3. Social Value

What hides behind these (admittedly) unwieldy measurements is very exciting: Employer attractiveness is not a one-way street towards attracting only new personnel, but it is also about retaining employees and offer added value as a company.

There is a tendency of applicants of different age groups to have different demands. Generation X, for example, attaches more importance to development opportunities in the company, combined with a good to a very good compensation package, with a focus on a workplace in which variety and creativity have their place. On the other hand, the main focus in the next generation Y, also called millennials, is the more attractive compensation package and only on development opportunities and the positive working environment, as observed by **Reis & Braga.**

According to Cable & Turban, organizational beauty is a strategic advantage for managers in attracting the right recruits (competence and skills). Furthermore, businesses like to be seen as appealing because it has several advantages, including being more well-known, offering more well-known goods and services, and having successful applicants, according to the report. In a statistical survey, **Lievens, Hoye & Schreurs and Fulmer et al.** discovered that the 100 best firms to work for outperformed the general market and, in some cases, the matched sample. About the fact that the

value of organizational persuasiveness obvious, job seekers are usually restricted in their understanding of a possible recruiting company. According to Rynes and Miller, who Braddy, Meade, and Kroustalis quoted, the most skilled career seekers would receive several job offers. They should be convinced to, based on the details available, direct their energies and skills to a particular appealing business [6], Work seekers' perceptions of available knowledge, which they derive from job ads, blogs, brand advertising, and ideas from other individuals or employees connected to the organization, are generated by job seekers' perceptions of available information, as noted by **Elving, Westhoff, Meeusen, and Schoonderbeek**. This research looks at how the available data can be turned into successful employer identification and defining factors that assess job attractiveness.

2. Brand Reputation

Brand reputation means the customers, stakeholders, competitors, and the entire market about a specific organization. It is the amalgamation of emotions, ideas, a culture that the customer feels associated with during the purchase or after purchasing any goods and services from the organization. A commendatory brand reputation means that the customers place their trust in the brand and highly associate or resonate with the brand and take pride in being associated with it. Employer brand reputation is an intangible asset of the organization. Over the last decade, there has been tremendous advancement in the technology that we use. Unlike earlier days when newspapers or commercials were the only way, now we get every minute detail about the organization at the tips of our fingers with the advent of the Internet and smartphones. Even the branding activities have gone online. People in their 20s have seen this transition of technology. They have different perceptions of brand attractiveness, which we are going to see in this study. Some important aspects of brand reputation are trust, employee loyalty, word of mouth, business expansion, employee retention, corporate social responsibilities. Employees tend to relate with these aspects highly, and these aspects form the employer attractiveness factors.

2.1. Millennials

Any source will offer you a different set of ages. Millennials, on the other hand, are staff aged between 1981 and 1996. It does not understand the needs of millennials when culture will fall behind. Millennials are, in the end, the future. This research aims to find out what value proposition these young workers. Employers who consider how to appeal to the millennial mentality recognize that applicant attractiveness is so far more than a high wage.

The millennial generation has a reputation for changing employers more often than previous generations. They still appear to be on the lookout for a better match. "Millennials act as workplace shoppers, shopping around for positions that better fit with their wants and life goals," according to a new Gallup survey, which ensures that a good employer identity is more critical than ever for any organization trying to hire new talent. According to our study in FORTUNE's Best Workplaces for Millennials (2017), top businesses are getting ahead by making their employees into committed brand ambassadors. As a result, millennial employees are more likely to be hired and retained.

Thus, our study focuses on knowing the preferences of millennials when it comes to job selection.

2.2. Factors in Brand Building

Various factors need to be considered before designing the branding strategies for any organization. The most important one is the target audience's demographics; the organization needs to define this target audience. Apart from this, there are internal as well as external factors that may affect the branding strategies. External factors comprise Social and Political, Technological, Cultural, labor markets, and Economical factors. In contrast, the internal factors comprise workforce plans of the organization, recruitment policies, headcounts/labor demands, and overall organizational image. Leadership commitment is also one of the vital factors that build a strong employer brand. While discussing factors, we cannot miss throwing some light on Employee Value Proposition EVP itself from an employer brand. The organization will always be in talks about what it offers to its employees. One of the most important factors owing to the current pandemic situation is workplace flexibility. Here in this study, we will see which factors play a dominant role for millennials looking for an employer.

2.3. Age as a Factor

Employment aspirants at a younger age may have different needs and perceptions than older aspirants. In their early 20s wish to experiment, see for exposure and try to find the right organization fit. Factors like learning's and training that can up skill them will attract them in any organization, whereas the pay may not be the differentiator for them; however, people in their late 20s would be of the idea to settle for the career ahead, with whatever knowledge they have they will like to align their skill sets to the most convenient requirement available also in their case the pay can be a differentiator. Also, if we talk about people in their 30s and above, for this group, needs May

completely differ; this group will expect job security because of family responsibilities, more pay, and good health care policies, and so on. So, this difference comes because of different requirements of different strata of age. The following table 1 shows the distinction between generations [7].

Table 1 - Generation Wise Birth Years

Generation name	Yearly Intervals
Baby Boomers	1994-1964
Generation X	1965-1981
Generation Y (Millennial)	1982-1996

Source: Pinzaru et al., 2016

In this study, we shall see what values are most appealing to the millennial generation, what this generation prefers, while looking for an organization to work with, what do millennials see in an employer brand, and hence how organizations should consider branding strategies according to the age of the audience.

The study further discusses previously done researches under the head literature review. Then, research methodology is discussed, which contains the processes followed for sampling and data analysis. The study then closes with research limitations, research findings, practical implications, final considerations, and future scope of the study [8].

3. Literature Review

Employer branding is quite analogous to any brand marketing. Before marketing for any product, the company sets and analyses its target audience. It is a very basic but best business practice to know your target audience. The same goes for employer branding as well. While the organization creates its branding strategies, it will be best to know what talent it wants to attract. One important factor in knowing the target audience knows demographics. One of the most important components of demographics is the "age group" of the target audience.

Numerous studies have been done to see the effect of the brand building's age factor and see how preferences change according to generations. There are significant studies showing prioritization of preferences according to generations. Many studies have been done on baby boomers, generation X, and generation Y (Millennial generation). A study consisting of 937 respondents, of which 5% were baby boomers, 66% were generation X, and 30% were generation Y respondents belonging to various industrial sectors, shows that for Baby Boomers, Interest Value than the other qualities, according to **Sao Paulo**, which could agree with surveys showing that people of this generation are more dedicated to their employment, studied by **Gursoyiet al.; Dries et al.** For generation X

individuals, it is said that members from this group are very independent and not too much committed to the organization, whereas for generation Y people, also called as the millennials, reward package or compensation is more relevant as well as they look for development opportunities and positive work environment.

The generation of millennials is the newest generation that has joined the workforce. The workplace population of this generation of workers is drastically increasing around the world. The Indian situation is not very different, either. 65% of India's working population is under 35 years of age. India, therefore, actually boasts one of the largest available staff members of the millennial generation. Generally, millennials like to be associated with the organization with modern employee value propositions. They are considered multi-tasking and believe that long working hours do not necessarily mean effective working or productivity. Also, high importance is given by them to the fact that the workplace is trendy and prestigious. Thus, the employer should brand the organization accordingly, as studied by **Rupali Khanolkar** [8].

A study also shows that for younger age individuals (we can say in the early to mid-20s), there is a weak correlation between this age group and the organization's market value. However, as the respondents grow older, they continue to be more drawn by the organization's market value. They are interested in an organization that is more customer-oriented and has innovative products and services.

Research further shows that millennials tend to be motivated mainly by recognition, job prospects, and economic value. Employers should provide a sample of vertical and horizontal job progression prospects for millennials, as this generation demands constant transition and steady advancement. Employers must develop a successful and efficient communication atmosphere and supervisor/employee relationships and a sense of connectedness for millennials to seek accurate and honest feedback, coaching, and a great deal of help. In the eyes of this century, an organization's ability to successfully manage disputes was highly regarded. Employers who are aware of transformation should devote more time and resources to designing and adopting an inclusive and attentive management style.

Millennial are less devoted to their bosses. Furthermore, this generation was motivated by personal relationships with friends, versatility to balance work and personal life needs, and compatibility with previous research by **Smith; Burke; Marston; Meister and Willyerd; Zemke et al.; Tolbize, Twenge et al.**

In the last couple of years, the millennial generation has been of great interest to researchers, a generation that has seen it all, be it technological boom, age of the Internet, or development of a more

inclusive global workforce having no religious, cultural, or geographical boundaries. Studies have shown that this generation is motivated and focused. They derive pleasure from quick promotions, seek assistance, want quality of life, and look for a positive and healthy work environment. This generation appreciates rewards and recognition. This generation is highly confident and believes in multi-tasking. For them, work and workplace is not just a source of money, but they want the greater association with the organization; they want a sense of belonging [9].

Consultants are warning millennials, a generation that is currently heading into the human resources and as per Trunk, as indicated in Kowske et al., organizations that managers have to take special precautions to entice and sustain Millennials as workers, which is due to the distinguished features that several analysts put forth, Culiberg & Mihelič; Saussier; Sinha & Kshatriya. For instance, Saussier states that one general characteristic is that Millennial are the generation that shows the maximum understanding of the situation. In addition to this, Culiberg and Mihelič state that Millennial are unlikely to do an action if they find it morally dubious.

Parry and Urwin's other characteristics are also mentioned by Millennial, including traits such as a preference for teamwork, trust for centralized authority, optimism, and a preference for career flexibility. In other words, they are not necessarily loyal to their employer, which, among other reasons, can lead to an increased turnover rate within the organization. According to Davidson, Timo, and Wang, Turnover has hidden costs that cannot be quantified in numerical terms, such as the lack of expertise and experience. Employee attrition can be avoided by retaining dedicated workers. However, as previously said, Millennials are not the same stuff as previous generations, which means that company leaders must understand what motivates this generation. [10].

Research studies have looked at the gaps in work between generations. Differences in status (levels of power and responsibility) and independence (workplace autonomy), which Millennials admire more, were highlighted by Cennamo and Gardner. **Twenge et al.** discovered that younger generations put a higher emphasis on recreation at work, and **Smola and Sutton** discovered that younger generations value work for its own sake less and have lower work centrality. Differences existed between **Mencil and Lester** in terms of career growth prospects, diversity environment, and instant appreciation and input, which Millennials consider more highly. According to Benson and Brown, Baby Boomers are more satisfied and identified with their work and are less likely to quit; **Constanza et al., Veloso et al., Silva et al.** discovered that Baby Boomers and Generation Y pursue less traditional careers than Generation X, and **Lester et al.** found that the differences perceived between generations The discrepancies found by real proclaimed beliefs are greater than how one generation views the other. As a result, the stereotype that "older employees are strict and inflexible,

younger workers are reckless and entitled, and workers in the center are confused among younger and older generations" has gained attraction. In the study by **Lester et al.**, remains.

According to Smola & Sutton; Jorgensen; Cennamo & Gardner; Constanza et al., Parry & Urwin, these variations should be closely examined since they may be attributed to other causes like aging, working experience, life, and professional career level. **Furthermore, studies by Cennamo & Gardner, Constanza et al.**, Lester et al., and Mencl & Lester have found more similarities than differences across generations.

In the above-mentioned studies, we saw different perceptions of employer attractiveness by groups of three different generations. The further study shows how organizations should focus on the preferences of individuals, keeping in mind the above-mentioned arguments belonging to the millennial generation to attract them by building strategies based on these preferences. The whole purpose of this literature review is to understand that organizations have to have differentiated branding strategies by understanding what the target audience values factors to attract that audience and save from letting this audience goes to the competitor organization. Further, we will see whether branding strategies to attract the right talent depend on the applicants' age or job aspirants. Hence, we come to the following objective of this study [11].

Objective: To explore which employer branding strategies and values are most appealing to the millennial generation.

4. Research Methodology

4.1. Questionnaire and Data Collection

The questionnaire was based on the employee attractiveness scale, as observed by **Berthon et al.**, this questionnaire contained demographic questions. The questionnaire was sent to 300 students pursuing MBA and BBA; we got 200 responses making the response rate 66.6%. The questionnaire was a self-designed online google form.

This particular employee attractiveness scale has 25 items belonging to Social Value, Economic Value, Market Value, Application Value, Cooperation Value, Working environment. Respondents were asked to rank these items based on what is more important to them on a Likert scale of 1 to 5 (1 being least important and five being most important). Principal component analysis was performed, and valid factors were noted.

4.2. Data Analysis

A total of 200 respondents took the survey, and the excel sheet of the responses was extracted. Later this data was entered into an SPSS file to perform the analysis. All the respondents are in the age group of 20-31 years (Respondents belong to the millennial generation). 36% were female respondents, and 64% were male respondents. 54.7% were students, 38.4% were employed, 4.7% were self-employed, and 2.2% were unemployed [12]. Principle component analysis for Table 2.

Table 2 - Principal Component Analysis for the Overall Sample

Scale Items	Mean	Std. Dev.	Factor Loading	Eigen value	% Variance Explained	Cronbach Alpha
Factor 1: Social Value						
Gaining career-enhancing experience	4.24	1.19	.72	16.86	15.34	0.93
Feeling good about yourself as a result of working for the organization	4.20	.95	.77			
Acceptance and belonging	4.18	.91	.74			
Having a good relationship with your superiors	4.19	.88	.74			
The organization both values and makes use of your creativity	4.03	.96	.66			
Good promotion opportunities within the organization	4.12	1.00	.86			
Recognition/appreciation from management	4.22	.86	.77			
Job security within the organization	4.13	1.14	.73			
Factor 2: Market Value						
The organization produces innovative products and services	3.68	1.11	.57	1.62	7.27	0.767
The organization produces high-quality products and services	4.05	1.08	.82			
Opportunity to apply what was learned at a tertiary institution	3.84	1.00	.68			
The organization is customer-orientated	4.23	.97	.66			
Factor 3: Economic Value						
An above-average basic salary	4.03	1.12	.79	0.5	8.09	0.828
An attractive overall compensation package	4.09	1.13	.71			
Factor 4: Application Value						
The humanitarian organization gives back to society	3.94	1.10	.61	0.41	5.89	0.571
Opportunity to teach others what you have learned	4.01	.87	.51			
Factor 5: Cooperation Value						
Hands-on inter-departmental experience	3.97	1.01	.77	0.31	7.57	0.586
Supportive and encouraging colleagues	4.23	1.07	.73			
Factor 6: Working Environment						
A fun working environment	3.98	1.05	.72	0.22	7.02	0.751
Working in an exciting environment	4.20	.92	.58			
Overall					51.18	0.944

Table 3 - Reliability Statistics

Cronbach's Alpha	N of Items
.944	20

Table 3 shows reliability statistics. As we can see, six distinct factors have various parameters; the first factor is "Social Value" which shows the attraction of employees based on career-enhancing experience, acceptance, and belonging, relationship with your superiors, values and your imagination, advancement chances, job security within the organization and recognition from management. The second factor is "Market Value," which attracts the employees based on innovative products and services, high-quality goods and aids, and customer orientation of that organization. The third factor, "Economic Value," tells whether the employees are attracted by pay above the basic salary and overall compensation. The fourth factor is "Application Value," which attracts employees by propositions related to corporate social responsibilities like giving back to society and teaching back what one has acquired. The fifth factor is "Cooperation Value," which attracts the employees based on cooperative cultures like Hands-on inter-departmental experience and Supportive and encouraging colleagues. The sixth and last factor is "Working Environment," which mentions a fun-working and exciting environment. A scale reliability test was done to ensure reliability. The overall Cronbach's alpha value was found to be 0.94; the scale is highly reliable. If we see the factor-wise reliability, it is highest for "Social Value" and "Economic Value." The reliability of "Cooperation Value" and "Application Value" is just low because these factors have fewer items covered under them. However, no changes were made to the scale. This scale is widely used for research studies and has shown highly reliable results [13].

Respondents for the study belong to the millennial generation. From the above analysis, we can observe that the factors "Social Value" and "Market Value" have relevant eigenvalue (greater than 1), which shows for the individuals belonging to the Millennial Generation (58% of respondents were in the age group 26-28), factors that are comprised in "Social Values" are of great importance. These values are imperative guidelines that organizations must practice to provide certain orientations to everyone who is a part of the organization to conduct itself within a Social System. So, this generation is inclined towards career-enhancing experience; taking pride is associated with an organization, feeling accepted and belonged, having good terms with seniors and supervisors. They will like to work in a place that values their creativity, recognizes them, provides them with promotion opportunities, and gives them job security. The other factor that is important for Millennial is "Market Value." This young generation exactly looks for affiliation with the organization based on its products and services, the quality of its products and services, and the orientation that customers have for that organization.

Also, the scale's reliability is observed to be very significant, with Cronbach's alpha value is 0.944. This particular scale consisted of 25 items; however, items with a factor loading less than 0.6 were removed. So, you can see a total of 20 items under 6-factor heads that were considered for further study [14]. The convergent Validity Test is shown in Table 4.

Table 4 - Convergent Validity Test

Scale Items	Mean	Std. Dev.	Factor Loading (λ)	(λ) ²	Error square	AVE	SCR
Factor 1: Social Value							
Gaining career-enhancing experience	4.24	1.19	.72	0.51	0.48	0.56	0.91
Feeling good about yourself as a result of working for the organization	4.20	.95	.77	0.59	0.40		
Acceptance and belonging	4.18	.91	.74	0.54	0.45		
Having a good relationship with your superiors	4.19	.88	.74	0.54	0.45		
The organization both values and makes use of your creativity	4.03	.96	.66	0.43	0.56		
Good promotion opportunities within the organization	4.12	1.00	.86	0.73	0.26		
Recognition/appreciation from management	4.22	.86	.77	0.59	0.40		
Job security within the organization	4.13	1.14	.73	0.53	0.46		
Factor 2: Market Value							
The organization produces innovative products and services	3.68	1.11	.57	0.32	0.67	0.47	0.77
The organization produces high-quality products and services	4.05	1.08	.82	0.67	0.32		
Opportunity to apply what was learned at a tertiary institution	3.84	1.00	.68	0.46	0.53		
The organization is customer-orientated	4.23	.97	.66	0.43	0.56		
Factor 3: Economic Value							
An above-average basic salary	4.03	1.12	.79	0.62	0.37	0.56	0.72
An attractive overall compensation package	4.09	1.13	.71	0.50	0.49		
Factor 4: Application Value							
The humanitarian organization gives back to society	3.94	1.10	.61	.61	0.6279	0.31	0.47
Opportunity to teach others what you have learned	4.01	.87	.51	.51	0.7399		
Factor 5: Cooperation Value							
Hands-on inter-departmental experience	3.97	1.01	.77	0.62	0.4071	0.56	0.72
Supportive and encouraging colleagues	4.23	1.07	.73	0.73	0.4671		
Factor 6: Working Environment							
A fun working environment	3.98	1.05	.72	0.51	0.4816	0.42	0.59
Working in an exciting environment	4.20	.92	.58	0.33	0.6636		

In Table 4, AVE = Average Variance Extracted, SCR = Structural Composite Reliability.

From the above Table 4, we can see that for "Social Values," "Economic Values," and "Cooperation Values," the factor loadings are greater than 0.7 and AVE is greater than 0.5, which

signifies that convergent validity exists for these three values, which suggests "Social Values," "Economic Values " and "Cooperation Values" are related to each other.

4.3. Discussion

Employer branding strategies are based on various factors rather than any single dimension or attribute. However, studies show that it is always advisable to focus on one attribute and address the right audience, which justifies targeting the audience based on age groups. Undoubtedly, at every age, the requirements and expectations that employees have from the employers can change [15]. The organizations at every stage need to cater to the right audience in a way that this audience is attracted to the organization and is convinced by the employee value proposition it has to offer, which in turn will not only help to attract the right talent but will also help to retain them. The analysis from Table 2 shows that for millennials, "Social Value" and "Market Value" came as an important attractiveness factor. Social values consist of having a feeling of acceptance and belonging, feeling good about themselves and the organizations, having promotion opportunities, recognizing the management and job security within the organization. Market Value of the organization talks about attractiveness based on the organization's ingenious goods and aids, the standard of goods and aids, the chance to implement the gained knowledge, and the consumer orientation about the organization, which shows that employees have a different perception [16].

Hence, we can conclude that millennial look for "Social Values" and "Market Values" while searching for an employer.

4.4. Findings

The reliability of the scale is significant, with Cronbach's alpha value being 0.944. Analysis of the complete Sample was done as a whole, which shows that individuals between the age of 20 and 31 years give importance to the dimensions "Social Values" and "Market Values" (As the eigenvalue for these two factors was found to be greater than 1). Also, convergent validity exists for "Social Values," "Economic Values" and "Cooperation Values" [17].

4.5. Final Considerations

The study aimed to analyze factors that the organizations should focus on based on the audience's age to build branding strategies. We used the employee attractiveness scale, studied by

Berthon et al., which lists six factors of attractiveness. Analysis shows that the respondents belonging to the age group of 20-31, i.e., belonging to the millennial generation, perceive “Social Values” and “Market Values” as the most important factor, which shows that while building employer branding strategies for the young audience, the organization should focus more on how to portray social values and market values of the organization. The study also shows that "Social Values," "Economic Values," and “Cooperation Values” relate with each other [18].

4.6. Practical Implications

This study has contributed to the ever-increasing body of research on employer branding factors by creating more awareness and arguments supporting certain existing employer branding factors in the workplace. If companies truly want to attract the good and right talent, they need to be more vigilant about the needs of the employees. Efforts to create a healthy work atmosphere can be made by paying attention to their tastes. This research study, therefore, will help in creating the base for implementation of employer branding strategies based on the attractiveness factors that are perceived to be vital by the millennials, which would help employers to take congruous action to build their employer brand based on discussed employer branding factors to not only attract talent but also retaining them [19].

5. Conclusion

When designing messages to satisfy the demands of internal and external markets, an employee perceives the company as an extension of expectations regarding it, which is a crucial point for organizations to remember. The results of this study show that nearly all aspects of EB attractiveness, besides economic worth, affect millennials' intentions to apply for work, which is an intriguing result both academically and professionally. Further insight into what millennials find genuinely attractive in an organization and what will assist them in deciding whether to apply for a career is recommended. Businesses must consider these aspects of brand attraction to recruit and retain skilled staff. By analyzing the strongest dimensions of their EB appeal, companies may create marketing and human capital plans based on the desires and goals needed by career seekers and existing employees. In the minds of current workers, the shifting generations and the different qualities that pique their interest in EB may not be given equal weighting. Regarding the study's limits, the results' generalizability could be questioned due to two main restrictions. The thesis only

looks at one case study initially. Second, it is focused on a limited number of participant's analysis for both qualitative and quantitative analyses need interpretation.

6. Limitations

The study was performed on the sample obtained from 200 respondents belonging to management studies. The sampling method used was convenience sampling. However, it is recommended to have random samples targeting a wider population to make generalizations. The respondents are between 20 and 31; however, according to the definition, millennials are aged between 20 and 38, and we did not get respondents above the age of 31. For future studies, if we can get respondents from higher age groups, it will give a more holistic idea. Perceptions of future job aspirants were considered; however, if a two-way study and perceptions of employers and knowledge about organizations' strategies are also considered, it will give a wholesome idea.

7. Future Scope

The researchers may also focus on knowing the employees' perceptions about employer branding characteristics. Also, qualitative research may help identify the determinants associated with the brand value of the employer as perceived by employees. Initiatives in studying the dynamics of employer branding can help organizations develop a complete framework to attract the right talent. Moreover, in such challenging times like the COVID-19 pandemic, the employee value propositions need to be more promising. Organizations may take harsh decisions to continue the business profits. It is going to be challenging for the organizations to continue to maintain the same brand image. Studying employer branding and attractiveness factors in such a challenging time will be a topic of interest amongst many researchers.

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