HELSINKI METROPOLIA UNIVERSITY OF APPLIED SCIENCES

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How should companies use employer branding in order to attract student and graduate applications?

Laura Eronen

0805702

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Abstract

The research objective was to provide guidelines for companies to communicate to students and graduates as internal and recruitment markets. The primary research absorbed into their decision making processes when applying for jobs. The aim was to find out what attracts them at the announcements, what gets them to apply for the job and to keep working for the company. Primary research was conducted using both qualitative and quantitative method. The data was collected using questionnaire and two interviews. Internet questionnaire resulted 53 responses from students and graduated.

The research found out that students and graduates appreciate job description, career possibilities and salary and benefits the most. The needs that job can satisfy are safety and esteem needs and the need for self-actualisation. From these, the company should concentrate its employer branding efforts to esteem needs and the need for self-actualisation. Employer marketing should focus on promotion and especially advertising. Job announcements are the employer brand advertisements and the ones that attract the students and graduates to apply for the company. Challenging and interesting job profiles are the ones that attract the students and graduates. The marketing communications for employer brand should inform and persuade. The channel should be Internet, both their own and external websites.

The research was quite facile and the sample size small. It would be recommended to conduct it again using larger sample. There are lots of research about the area, but most of them are from human resource management point of view. It would be beneficial to research employer branding more from marketing point of view.

Keywords: branding, brand management, employer branding, employer marketing, recruitment marketing, recruitment branding, recruitment market, employee retention

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Tiivistelmä

Tutkimuksen tavoitteena oli tarjota ohjenuoria yritykselle heidän kommunikoidessaan opiskelijoille ja vastavalmistuneille rekrytointi ja sisäisinä sidosryhminä. Alkuperäistutkimus perehtyi heidän päätöksentekoprosessiinsa koskien työnhakua. Tavoitteena oli selvittää mikä kiinnostaa heitä työilmoituksissa, mikä saa heidät hakemaan tiettyä työpaikkaa ja mikä pysymään yrityksen palveluksessa. Alkuperäistutkimuksessa käytettiin sekä kvalitatiivista että kvantitatiivista tutkimusmenetelmää. Tutkimusaineisto kerättiin toteuttamalla kysely ja kaksi haastattelua. Internet-kyselyyn vastasi 53 opiskelijaa ja vastavalmistunutta.

Tutkimuksesta kävi ilmi, että opiskelijat ja vastavalmistuneet arvostavat eniten työnkuvaa, uramahdollisuuksia sekä palkkaa ja etuja. Tarpeet, jota työ tyydyttää ovat turvallisuuden tarve, arvonannon tarve ja itsensä toteuttamisen tarve. Näistä yrityksen tulisi keskittyä arvonannon ja itsensä toteuttamisen tarpeisiin luodessaan työnantaja brändiään. Työnantaja markkinoinnin tulisi panostaa markkinointiviestintään ja erityisesti mainontaan. Työilmoitukset ovat mainoksia työnantajabrändille ja ne houkuttelevat opiskelijoita ja vastavalmistuneita hakemaan avoinna olevia paikkoja. Opiskelijoita ja vastavalmistuneita vetää puoleensa haastava ja mielenkiintoinen työnkuva. Työnantajabrändin markkinointiviestinnän tulisi olla informatiivista ja suostuttelevaa. Kanavana tulisi käyttää Internetiä, sekä omia että ulkopuolisia sivustoja.

Tutkimus oli pintapuolinen ja otos oli pieni. Olisi suositeltavaa suorittaa tutkimus uudelleen käyttämällä suurempaa otosta. Aihetta on tutkittu paljon, mutta pääosin henkilöstöhallinnon kannalta. Olisi hyödyllistä tutkia sitä enemmän myös markkinoinnin kannalta.

Avainsanat: brändäys, brändinhallinta, työnantajabrändäys, työnantaja markkinointi, rekrytointi markkinointi, rekrytointi brändäys, rekrytointimarkkinat

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1. Introduction

The concept of employer branding was developed at the end of 1990s in consequence of tightening labour markets. Ever since the idea has developed on the minds of both human resource and marketing professionals. However, the concept remains controversial and it is still responded sceptically. It has become harder to attract talents and companies have to make long term employer branding strategies. (Taylor, 2010)

Ballantyne et al introduced the "six markets" model which highlights the six stakeholder markets that a company should have a relationship with, including the recruitment and internal markets (2002). For customers a company communicates with its company or product brand, whereas for these two markets a company should communicate with its employer brand. This does not mean that the company would have several separate brands, but that it has several aspects in its one brand. It has to communicate different messages via different channels depending on whom the message is targeted at. Potential employees are interested in different things than consumers.

The case study is absorbed in the student and graduate decision making processes that occur when they apply for jobs. Students and graduates are an important part of the recruitment market because they are young and full of fresh ideas. Especially in Finland where the problem of the forthcoming decades is the amount of retiring people, companies should concentrate their human resources' efforts on graduates and students. When the older generation retires companies need to make sure they have enough talent at the company to cover the knowledge that lefts with the retired.

The dissertation question is "How should companies use employer branding in order to attract student and graduate applications?". The author aims to find certain guidelines for companies about the way they should perform marketing communications in order to attract these two groups.

Secondary research covered theories from the foundation of marketing to employer branding. The primary research aimed to find out whether the theory is supported by real life. The primary research was two-fold. The first part was quantitative and the used method was questionnaire. Its aim was to find about the decision making processes of

students and graduates and what qualities are appreciated in employers and jobs. The second part aimed to fill out the gaps in the questionnaire and absorb deeper to the research subjects. The second part was qualitative and two interviews was conducted. The interview concentrated on the same areas than the questionnaire but dug deeper.

The research question is: "What kind of decision making process occurs when a student or a graduate applies a job?". The research aimed to answer these questions:

- Where the information search happens?
- What information interests them?
- What job qualities are appreciated?
- Does the theoretical benefits of employer branding exist?
- How does the unstable economy affect the job application process?

2. Literature review

2.1. Marketing mix

Marketing mix consists of the methods for communicating towards a company stakeholders. There are four groups of variables that cover the ways to communicate. These four groups are known as the 4Ps, the marketing mix. These are product, price, place and promotion. (Kotler et al, 2008, pp.157-158)

The research in question will concentrate on the ways to communicate to internal and recruitment markets. Therefore, the author has to consider the different ways to communicate. Marketing mix elements assist to show the possibilities for this.

2.2. Promotion mix

Promotion mix is the promotion from the marketing mix. It consists of marketing communications tools. There is no total agreement about the tools but according to Egan they are advertising, sales promotion, direct marketing, public relations and personal selling. (2007, p.17)

There are several ways to communicate with stakeholders (see appendix 1: definition of stakeholders). When companies aim to communicate to internal and recruitment market, marketing communications is the best way since their product, price and placement are targeted to customers.

2.2.1. DRIP

The task of marketing communications is to differentiate, reinforce, inform or persuade (Fill, 2006). These are DRIP elements and all marketing communications should deliver at least one of them (Fill, 2006, p.6). When an employer tries to attract potential employees, it needs to differentiate itself, reinforce its employer image, inform about its qualities as an employer and persuade the potential employees to apply for them and the existing ones to stay.

As well as all brands, also the employer brands need to communicate to their target groups. The communication should concentrate on the benefits they have to offer as an employer. It also needs to inform about vacancies and create something that makes it desirable.

2.3.Hierarchy of needs

Marketing provides solutions to consumers' needs (Appendix 1). There are several types of needs starting with basic needs and developing to individual needs (Kotler et al, 1999, p.10). When the most basic needs for sustaining human life are satisfied, a person moves on to the next important need (Kotler, 1999, p.246). The figure below describes the five sequential stages of human needs.
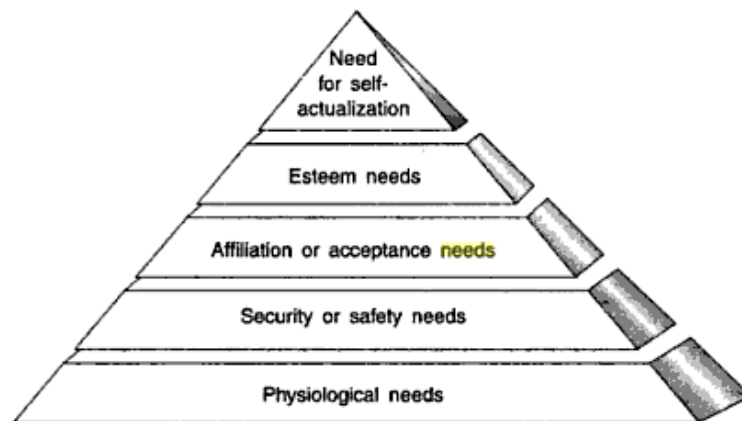
Figure 2.1. Hierarchy of needs (Koontz & Weihrich, 2007, p.290)

Maslow has created a hierarchy of needs where all human needs are placed in ascending order of importance.

1) Physiological needs are basic needs sustaining human life.
2) Safety needs are need of being free of physical danger and of the fear of losing job, home etc.
3) Affiliation needs are needs to be accepted.
4) Esteem needs occur when a person has started to satisfy its need for belonging. After this, people need to be held in esteem by themselves and others. These needs produce satisfactions such as power and prestige.

5) Need for self-actualization is the highest need. This is the desire for one to become what it's capable of becoming.

(Koontz & Weihrich, 2007, p.290-291)

The hierarchy of needs is important in employer branding. A person needs a job in order to have financial security. This is a part of safety needs. However, this need is satisfied by having any job available. A person's need to be held in esteem is especially important from employer branding point of view. Status and self-confidence is included in the esteem needs and a job can have an effect on esteem needs. An admired and valued work place can enhance one's status amongst peers and is important to understand when branding employers. The need for self-actualisation relates highly to employer branding. A job is for many people the way to show what they can.

2.4.Consumer behaviour

One of the basic marketing theories, consumer decision making process explains the steps that consumer takes before making a purchase. A primary goal of integrated marketing communications should be to develop a program that effectively persuades consumers through this process. (Baack and Clow, 2002, p.147) Marketing communications can affect all these stages with varying levels of potential effectiveness (Fill, 2006, p.66). The knowledge of the decision making behaviour is important in order to transfer the right information, at the right time and in the right way (Fill, 2006, p.66).
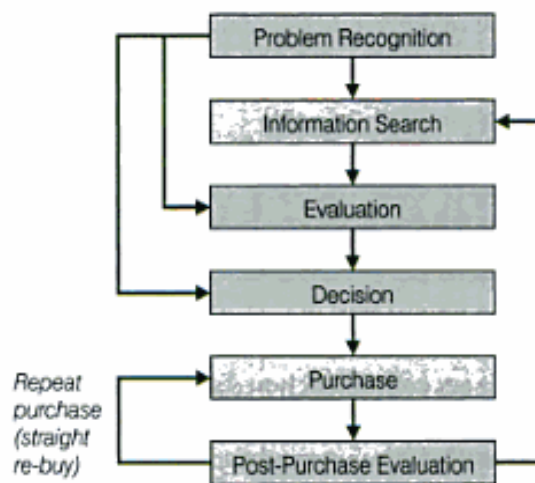

Figure 2.2 Decision making process (Egan, 2007, p.54)

What relates employer branding to the decision making process is that a person goes through a decision making process also when deciding on jobs. Employer branding can affect at the beginning and attract the potential employees but also at the post-purchase evaluation. Usually new recruits have a tendency to start with enthusiasm and high expectations. These feelings move aside when the reality hits and these recruits start to think whether they made the right choice. Internal employer branding can hold off this post-employment dissonance and prolong the feeling of enthusiasm. (Taylor, 2010, p.201)

2.5.Brands

According to Blackett (2003, p.13) brands are the objects by which impressions are formed. He says that first visual forms of brands were symbols (rather than names) and first brands were only local (2003, p.13). According to Fortune Magazine in 1997: "In the twenty-first century, branding ultimately will be the only unique differentiator between companies…" (Blackett, 2003, pp. 17-18). Today's marketing often concerns situations where the marketed products/services do not differ from the competitors' offerings much and the importance of brands and branding has a whole new meaning (Blackett, 2003, p.18).

An article by Thompson discusses about creating brands and things that should be taken into consideration when positioning a brand. These things include:

1. Relevance
2. Differentiation
3. Credibility
4. Stretch
(Thompson, 2003, pp.82-83)

In order a brand to become strong one, it needs to connect with its customers and meet their functional and emotional needs and desires. Strong brands add value to the company's offering and are distinctive. Security makes brands beneficial to consumers. A customer can trust the promises the brand makes and avoid disappointments. A brand needs to stay relevant and bring something new to the market continuously. Company needs to know the market and consumers. (Thompson, 2003, pp.82-83)

The same principles can be used for creating an employer brand. In order to attract talents, the company has to be desirable and not only satisfy the basic needs. Also employer brands need to stand out from the crowd and offer something that the others do not offer. Employer has to know the recruitment market and potential employees same way as a product brand needs to know the consumer market.

2.6.Branding

According to Egan (2007, p.79) branding (see appendix 1: definition of branding) is essential to marketing communications and the success of brands depends on how effective the communication between the company and the consumers is. Branding brings benefits for consumers and the company (Egan, 2007, p. 81). For consumers it lowers their risk associated with the purchase (Egan, 2007, p.81). For companies, brands are valuable assets (Chernatory, de, 2001, p.4).

The figure below illustrates the characteristics that formulate a brand. The brand can be seen as a halo around the company's offering and it contains all the brand associations and the image which is created through marketing communications. (Egan, 2007, p.80) The augmented aspects include for example packaging and price, whereas the core is the functional characteristics. (Egan, 2007, p.81)
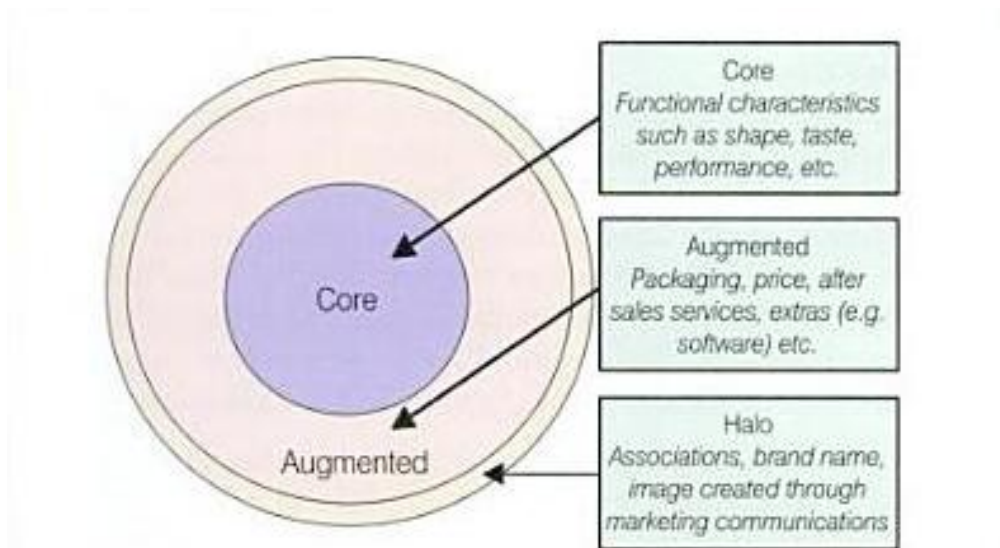

Figure 2.3. Brand characteristics (Egan, 2007, p.81)

When core and augmented parts are quite similar between different companies' offering products/services at the same category, halo is the part where branding, as creating associations to consumers' minds, should create the differentiation (Egan, 2007, pp. 79-81).

According to Healey there are five components that branding involves. These are positioning, storytelling, design, price and customer relationship. Positioning defines what a brand stands for and where is the brand compared to its competitors. The position that the brand holds is on the mind of a consumer. All brands should tell a story that consumers can identify themselves with. Design refers to the ways that a thing is crafted and concerns everything, not just the visual aspects. Price has a huge impact on the brand and how it is seen. Customer relationship is created when a company gets its customer to feel special. Combining these components creates a good brand. (Healey, 2008, pp.8-9)

Branding can be related to HRM, because besides using branding for products, it also can be used to differentiate people, places and companies (Mandhanya & Maitri, 2010, p.44). To the research at issue, branding is highly relevant since basic branding principles can be used when employer brand is in question.

2.7.Brand Equity

According to Keller et al (2008, p.34) the concept of brand equity arose in 1980s. Brand equity is a tool to interpret the effects of brand strategies. The concept has managed to increase the importance of branding in marketing strategy but it is also a concept that has several definitions for several purposes that cause frustration and confusion. (Keller, 2008, p.34)

According to Kotler and Keller brand equity is "the added value endowed on products and services" (2009, p.278). Brand equity may be reflected in the way consumers think, feel and act concerning the brand but as well in the price, market share and profitability of the brand. (Kotler & Keller, 2009, pp.278-280)

Marketing research consultants Millward Brown and WPP have developed a model for brand strength called BRANDZ. At the core of the model is BrandDynamics pyramid. According to them, brand building includes several steps in order. All steps are dependent on successfully accomplishing the preceding one. (Kotler & Keller, 2009, pp.283-284)
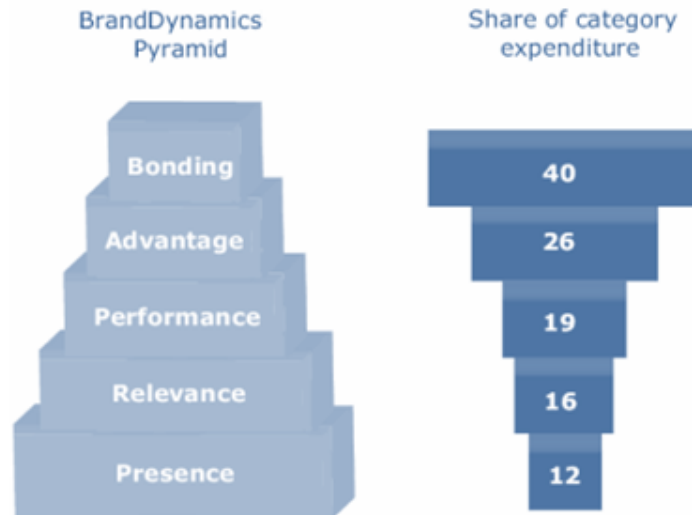
Figure 2.4. BrandDynamics pyramid (Milward Brown, 2010)

Challenge for marketers is to develop activities and programs which would assist consumers moving up the pyramid and building stronger relationships with them. At the presence level marketers have to make sure that consumers are aware of the brand. At the relevance level they need to communicate the offering the brand provides and at the performance level they have to make sure they deliver the promise. In order the consumer to move up to the advantage level, the brand needs to offer something that the other brands cannot and finally, the highest level, bonding, means that for the consumer, this is the best brand existing and nothing can beat it. Consumers that have bonded with the brand spend more money on it and are therefore more profitable for the company. Therefore, it is important to concentrate on the relationship building. (Kotler & Keller, 2009, pp.283-284)

Another model relating to brand building is Brand Resonance model. It introduces series of steps in ascending order that reflect brand building steps. At the left the steps go from identification to relationship. Brand is built similarly as in the BrandDynamics pyramid and the relationship is gained with effective communications. According to this model brands are twofold. At the left side of the model is the rational route to brand building and at the right side is the emotional route. In order to create a significant brand equity, one has

to reach the top of the pyramid. This occurs only if the right brand building blocks are put into place. (Kotler & Keller, 2009, pp.284-285)

Figure 2.5. Brand Resonance model (Shahzad, 2010)

These models relate strongly to employer branding. Employees that have bonded with their employer are more satisfied and have less need to change their work place. This makes them more profitable for the employer and is one reason for the employer to brand itself. Brand equity could be a way to measure the employer branding effectiveness. By this, the author means measuring whether employees feel loyal towards their employer. In case the company would find out that their employees are not loyal to them, they could start thinking their value proposition and employer brand strategies again.

2.8.Relationship marketing, "six markets" –model
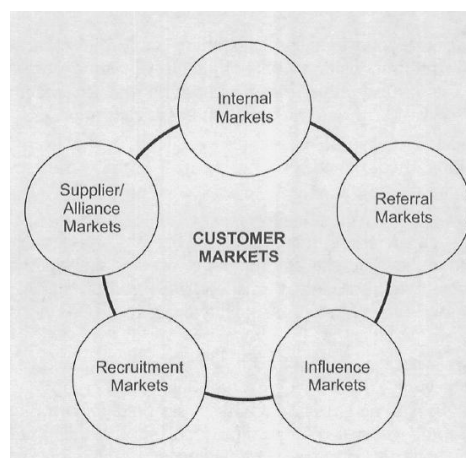
Figure 2.6. The "six markets" model (Ballantyne et al, 2004, p.860)

Ballantyne et al. (2002) have introduced the "six markets" model . The model consists of the stakeholder groups that a company should have a relationship with (Ballantyne et al. 2002). In order the company to optimise its relationships with customers, it has to have a well built relationships with other stakeholder groups. (Ballantyne et al. 2002) The important stakeholder groups for the research at issue are the recruitment markets and the internal markets. These markets are concerned with attracting the best talents and retaining the existing employees. (Ballantyne et al. 2005, p.857) Companies have to market themselves for potential employees in order to attract the best talent (Ballantyne et al. 2002).

This model is the starting point to the research. The idea that the company also has to take care of other stakeholders than the obvious ones (e.g. customers, shareholders) is an important issue to discuss since today's marketplace is hugely competitive. This model will help to justify the importance of the topic and explain why potential employees are an important stakeholder group.

2.9. Employer branding

2.9.1. The definition of employer branding

Employer branding concerns issues relating to attracting the potential and retaining the existing employees. These issues include, besides creating an employer image, also the policies, procedures and actions of the company (Mandhanya & Maitri, 2010, p.44). A company provides its value proposition as an employer (Mandhanya & Maitri, 2010, p.44).

By employer brand the author means the same brand that exists for other stakeholder groups as well, but the different ways to communicate when it comes to employees and potential employees as stakeholders. The brand is the same, but the company can communicate differently to several stakeholder groups with one brand, using different messages and channels.

2.9.2. Employer branding theories

> "Employer branding is the development and communication of an organization's culture as an employer in the market place." (Mandhanya & Maitri, 2010, p.44)

Employer branding concerns issues relating to attracting the potential employees and retaining the existing employees. These issues include, besides creating an employer image, also the policies, procedures and actions of the company (Mandhanya & Maitri, 2010, p.44). A company provides its value proposition as an employer (Mandhanya & Maitri, 2010, p.44). It is highly important to attract the right people to the company but also important to retain them. The article written by Mandhanya & Maitri (2010) defines employer branding as a targeted, long-term strategy to manage the awareness and perceptions of employees, potential employees and related stakeholders with regards to a particular firm (Mandhanya & Maitri, 2010, p.43). The article also discusses about employer value propositions which should match the expectations of employees and the promise given by the company. (Mandhanya & Maitri, 2010, p.43)

According to Mandhanya and Maitri (2010), today there is less talent and the talent has more and more choices regarding the career options. Companies have a problem how to attract these talents and retain them. A way to attract and retain talents is to create challenging job descriptions and job profiles. Attracting and retaining employees do not differ that much from attracting and retaining customers. According to Mandhanya and Maitri before a company can make their customers satisfied they need to succeed in making their employees satisfied. (Mandhanya & Maitri, 2010, p.43)

> "Talent management refers to the process of developing and integrating new workers, developing and keeping current workers and attracting highly skilled workers to work for the company." (Mandhanya & Maitri, 2010, p.43)

The theory of talent management emerged in the 1990s and is important since companies have realised that their employees' skills drive their business success (Mandhanya &

Maitri, 2010, p.43). The plans and processes developed by companies in order to track and manage their employee talent are listed in the figure below.

Figure 2.7. Plans and processes to manage employee talent (Mandhanya & Maitri, 2010, p.43)

According to Mandhanya and Maitri the best way to retain talents is to move them through the organisation. This is how the company maximises its profit in terms of skills, knowledge, values and work excellence. (2010, pp.43-44) Employer branding can be an effective tool of talent management when it presents a company's efforts to promote its differential advantage on employer point of view (Mandhanya & Maitri, 2010, p.44). A company needs to highlight the things that makes it an attractive employer (Mandhanya & Maitri, 2010, p.44).

Types of employer branding	
Employer branding	A company promotes and profiles the company to potential candidates. It creates and communicates a compelling and unique perception of the company for both candidates and existing employees.
Recruitment branding	A company advertises its vacant positions and explains the process for application.
Internal and external branding	Companies can create strong brands externally via their websites that provide information about their culture and career possibilities. They can also take an internal approach where they create strong culture amongst the existing employees and make them their brand advocates. Internal and external are both needed and they support each other.

Figure 2.8. Types of employer branding (Mandhanya & Maitri, 2010, p.44-45)

Employer branding has several types. Employer branding creates the so-called umbrella that covers everything that the company presents as an employer. Recruitment branding

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concentrates on recruiting new talents whereas internal branding concentrates on existing talents. External branding focuses on the information spread. (Mandhanya & Maitri, 2010, p.44-45)

One of the aspects of talent management is employee retention and satisfaction. An effective employer branding can be the way to provide solution. (Mandhanya & Maitri, 2010, p.45) Building the employer brand is twofold process since the brand needs to communicate towards the internal market and the recruitment market. (Mandhanya & Maitri, 2010, p.45)

The article by Mandhanya & Maitri (2010) includes a figure showing the process of employer branding. What can be created with employer branding is two principal assets, brand associations and brand loyalty. These two assets have an effect on employer attraction and retention and productivity. At the top line of the figure is brand associations, which are the outcome of employer branding activities. These associations help to create employer image which leads to attraction and retention. At the below is the another asset created by employer branding, brand loyalty. Employer branding impacts on organisation identity and culture which in turn contribute to the loyalty. Brand loyalty leads to productivity. (Mandhanya & Maitri, 2010, p.46)
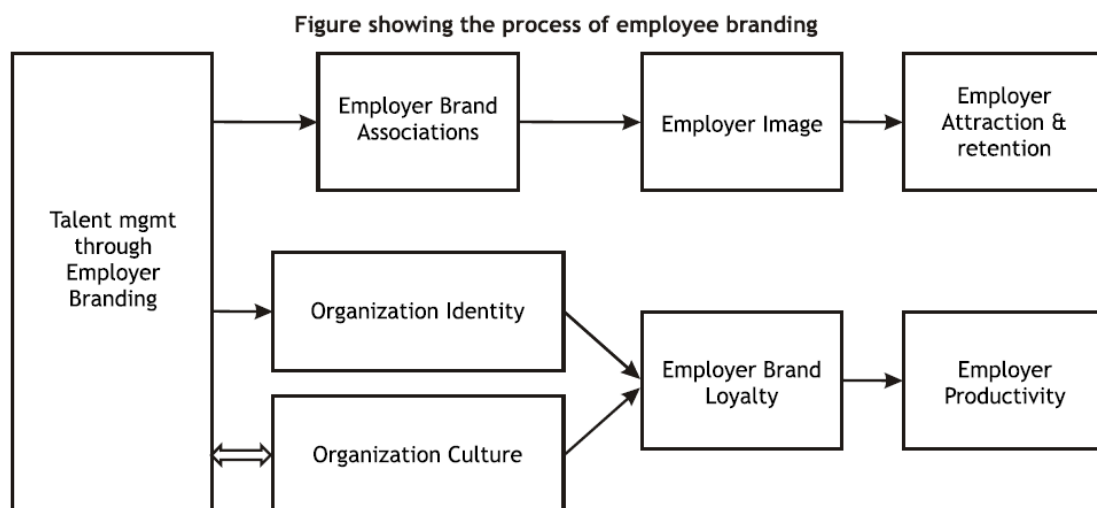

Figure 2.9. The process of employer branding (Mandhanya & Maitri, 2010, p.46)

Taylor (2010) discusses about employer branding from human resource management point of view. According to him the concept of employer branding was developed at the end of 1990s in consequence of tightening labour markets. Taylor argues that employer branding is not a momentary trend, an insignificant development or a concept that would cause ethical dilemmas. Companies may think that employer branding is just a trend of this decade and there is no point of starting to create the employer brand for the company, especially small- and medium-sized enterprises. (Taylor, 2010, p.193)

Taylor discusses about employer branding and links employer brands up with company/product/service brands. The idea behind this is that companies can use the basic branding principles when designing their employer brand strategies and the brand strategies that they already are executing should also work when recruitment and internal markets would be targeted. (Taylor, 2010, p.196)

2.10.   Benefits of employer branding

According to Taylor (2010, p.198) there are three main benefits of employer branding and those are related to recruitment, retention and performance.

The benefit to recruitment is naturally to be able to attract the talents company is seeking. A strong employer brand would help to advertise the job opportunities and convey consisted messages that would reach the best talents. Similarly to consumer marketing campaigns, which aim to reach only certain, proper, consumers, employer branding helps the company to reach the most appropriate talents for them. Therefore, the purpose is not necessarily to attract as much candidates as possible, but the ones that are the most promising. If a company has a strong employer brand, it might be so attractive as an employer, that it would not have to search for the talents but the talents would eagerly choose it. This means that branding would be used in a way that helps the company to achieve the employer of choice status in the labour market. (Taylor, 2010, p.198)

Recruitment process may be really expensive and possessing a strong employer brand may reduce the costs. A company with strong employer brand has to advertise less and the advertisements do not have to be as tempting that they would have to be if the company name would not attract the candidates itself. In addition, an attractive employer receives so

many applications that they can use those when other positions open without advertising at all. (Taylor, 2010, pp.198-199)

The retention of employees is also one of the most important benefits that employer branding may bring. Naturally, if a company has a strong employer brand and it is seen as attractive and desirable employer, it makes it less appealing to look for another place to work at from an existing employee point of view. The task of employer brand, relating to retention, is to affect the way their existing employees feel about the employer. The feeling a strong employer brand creates is pride. (Taylor, 2010, pp.199-200) The pride affects the esteem needs of an individual and raises self-confidence.

Another benefit that may be gained from a strong employer brand is enhanced performance. This relates to reduced absenteeism and improved work performance. (Taylor, 2010, p.200) Employees who feel pride in their jobs, probably enjoy their work more and therefore, have less reason to neglect their obligations. The pleasure the job brings may enhance the performance. Often people who love their jobs are especially good at what they do. Another point to support the argument of performance is that the pride may affect in a way that the employee becomes more keen to keep the job and that causes enhanced job performance. Everybody knows that people who do not perform their jobs properly will be the first ones to go when layoffs come into question.

An important role of employer brand is to differentiate the employer from others (Taylor, 2010, p.198). Employer brand is created and cultivated through marketing communications such as any other brand. As discussed earlier the task of marketing communications is to differentiate, reinforce, inform and/or persuade. The marketing communications of an employer brand can differentiate it from the other employers by highlighting something it has and others do not. Marketing communications can also reinforce the image potential and existing employees have of the employer and inform the qualities it possesses. Finally, marketing communications can persuade potential and existing employees to prefer the employer over the others. This could assist to achieve the employer of choice status and the retention employees.

2.11.   Contemporary issues

According to the Talouselämä article by Vihma (2009) the most important quality of an employer is a good management. Additionally, students appreciate high the career prospects. The director of MPS Finland says that the employer image of the company is highly important and especially in times of recession. Companies may have to lay employees off and in case the layoffs are not well taken care of, this causes serious problems for their employer image in the future. (Kuulas Millward Brown 2009, cited in Vihma, 2009) Safety needs are basic needs of human needs and therefore, the safety the employer offers is one of the most appreciated qualities. An example about the safety an employer can offer is the job to be permanent and the salary that is fixed. (Vihma, 2009)

According to PricewaterhouseCoopers (2011) graduates appreciate most the development and training possibilities. Second most appreciated qualities were flexible working hours and then financial bonuses. There were graduates, who said that they have had to give up the appreciated qualities just to get a work place. This may sound good from an employer point of view now, but when the economy recovers these employees are more than willing to look for better opportunities. (PricewaterhouseCoopers, 2011)

Because the economic instability graduates are probably more afraid of unemployment and it affects their decision making process. Recession affects also companies. According to Vihma (2009), it is highly important from the employer brand point of view what happens during the recession, because it affects the way their employer image is seen after the recession. After the recession, the graduates and other potential candidates are the ones, who have the power.

3. Research problem

The primary research question is: "What kind of decision making process occurs when a student or a graduate applies a job?". The research aims to answer these questions:

- Where the information search happens?
- What information interests them?
- What job qualities are appreciated?
- Does the theoretical benefits of employer branding exist?
- How does the unstable economy affect the job application process?

The objective of the primary research is to find out what are the qualities that students and graduates appreciate in employers and about the decision making processes of them when they apply jobs. The primary research also searches difference of opinion between already graduated and students.

4. Methodology

4.1. Research design

The research design has two possible approaches, quantitative and qualitative. Quantitative tends to have more deductive approach and often aims to test a theory using number of facts (Greener, 2008, pp.15-17). Qualitative approach is more likely to be associated generating a theory rather than testing an existing one (Greener, 2008, pp.15-17).

The research applies both approaches, first part is quantitative and the second part is qualitative. The starting point is the quantitative research and the qualitative part will complement the first part. The objective of the qualitative research is to gain deeper insight into the decision making processes of students and graduates, whereas the quantitative approach will gather more facile information. Since the area of dissertation is branding which is based on people's minds, research has to include a qualitative part.

4.2. Data collection

The data for the primary research is collected by conducting two interviews and a questionnaire. The participants are students and graduates.

Data can be collected using mono method or multiple methods. Mono methods uses only one data collection method. Multiple methods use more than one method. (Saunders et al, 2009, p.151) This research applies multiple methods.

The quantitative data is collected using a questionnaire in order to collect facile information. Questionnaires usually work best when the questions are standardised and it is sure that the respondents will interpret them similarly (Saunders et al, 2009, p.362). The questions are designed to be simple and understandable. There are two types of questionnaires, self-administered or interviewer-administered. Internet is the best way to conduct this questionnaire. It will be self-administered Internet questionnaire (Saunders et al, 2009, pp.362-363).

There are eight principal data collection methods of qualitative research: action research, case study, participant observation, focus groups, interviews, life history research, participant diaries and structured observation. (Greener, 2008, p.81)

The qualitative data is collected from two interviews. They are individual and not recorded. The interviewer will take notes as they proceed. This is enabled by the inactive role of the interviewer. Interviewer asks the questions and assists decoding them. The interviewer may provide additional supporting questions. At the end of both interviews the interviewee is shown the notes in order to maintain confidence.

There are three interview structures, structured, semi-structured or unstructured. (Greener, 2008, p.89) Semi-structured interviews are used for this research. This allows the interviewee to support the predetermined questions and get as much information and insight as possible. Unstructured was not chosen, because the interviewer would then have to actively participate and would not be able to take notes. Semi-structured allows the researcher to plan the interview but it also allows modifications. The concentration of qualitative research is on the interviewee (Greener,2008, p.89). See the appendix 3 for the interview.

4.3.Sampling method

The quantitative research will be conducted using convenience sampling, a type of non-probability sampling (Saunders et al, 2009, p. 241). The reason for this is the limitations on resources and because the researcher has no access to mailing lists. Convenience sampling involves choosing respondents randomly and continuing to gather responses as long as there is enough (Saunders et al, 2009, p. 241). This sampling method is very prone to bias and influences that are beyond the researchers control (Saunders et al, 2009, p. 241). However, due to the limitations researchers encounter, this method is widely used. The questionnaire will be spread via social media and is targeted to students and graduates.

4.4.Reliability

Reliability is required from all research studies and researches transparent and clear. A reader should be able to produce same results by using the same research method or the

research at least to be clear enough for the reader to feel confident that the results have not been manipulated. (Greener, 2008, p.37)

The research has some reliability issues. Since the data is gathered from interviews and questionnaire, the research relies on all respondents to be truthful. In order the research to be totally reliable, the interviews and questionnaire should be repeated, but since the limitations on time, it is not possible.

According to Saunders et al there are four possible threats to reliability: participant error, participant bias, observer error and observer bias (2009, p.156-157). Participant error refers to situations where participants' opinions may vary (Saunders, 2009, p.156). Researcher should choose a neutral time to conduct the research in order to avoid the time to affect the answers (Saunders, 2009, p.156). Participant bias are situations where the participant answers based on what somebody else might want (Sauders, 2009, p.156). Observer error and bias refer to the ways of asking and interpreting questions (Saunders, 2009, p.157). There are several ways to ask a question and also several ways to interpret the answers (Saunders, 2009, p.157)

The research at issue will be conducted by minimising the possibilities these problems. The interviews will be conducted at a time that has no effect on the answers. The questionnaire is spread during a similar time, although the researcher cannot control when the participant responds to it. The research question should not cause any benefit or harm for anybody, there should not be participant bias. The participants should not have a tendency to answer anything other than what reflects the truth. The interviewer will ask the questions similarly for the participants. In case the answers of the participants have several ways to interpret, the interviewer asks for a corrective to avoid observer bias. The questionnaire is done as simple as possible and in way that minimises the risk for misunderstandings. The questionnaire is conducted via the Internet and is anonymous. The respondents should not have any reason to answer against the truth.

4.5. Validity

There are three types of validity: face validity, construct validity and internal validity. Face validity means that non-researcher can easily see that the method used for the research is

valid and makes sense as a method. Construct validity means that the chosen methods actually measure what the researcher thinks they will measure. Internal validity relates to causality. Researcher should not assume causality, but to think through whether there is association or really causality. Additionally, researcher should not generalise. (Greener, 2008, pp.37-38)

Face validity is highly important for the research. Participants need to be assured that their participation is vital for the research. Construct validity is not so important at the qualitative research since the interviewer can explain the questions more accurately in case the interviewee has problems understanding them. However, the interview is dependent on the interviewer's interpretation of the questions. The researcher will conduct the interviews in order to ensure the questions are decoded as intended. The questionnaire is designed to be simple and all the questions should easily be interpreted right.

4.6. Ethical considerations

Participating in the interview/survey is completely voluntary for the participants and the researcher will keep their anonymity. Researcher will explain the purpose of the research. The questions are not personal and relate only to the area of study. Questions are all carefully chosen to meet the research problem. The information gathered for the research does not benefit the researcher personally and is used only for the research. All gathered data will be taken into the research and the results will not be interfered. The researcher will not try to affect the interviewee's answers.

4.7. Questionnaire

There are three possible types of data variables that can be collected through questionnaires (Saunders et al, 2009, p.368). These are opinion, behaviour and attribute (Saunders et al, 2009, p.368). Opinion variables record respondents' feelings, behavioural variables chase up what people did, do or will do and attribute variables collect data about respondent's characteristics (Saunders et al, 2009, p.368). This research will utilise mainly opinion variables, but also behavioural. It aims to explain what the respondents thought when they were looking for a job and also the reasons that made them choose what they did. See the appendix 2 for the copy of the questionnaire.

5. Key findings

5.1. General information

The questionnaire generated 53 responses. 69,8% were female and 30,2% were male. 37,7% were students (not at their final year), 45,3% were final year students and 17% were already graduated. 28,3% were full-time employed, 49,1% were working part-time on the side of their studies, 9,4% were not employed but looking for a job and 13,2% were not employed.

	Full-time employed	Part-time employed	Not employed, looking for job	Not employed
Student	5,00 %	60,00 %	10,00 %	25,00 %
Final year	33,33 %	54,17 %	8,33 %	4,17 %
Graduated	66,67 %	11,11 %	11,11 %	11,11 %
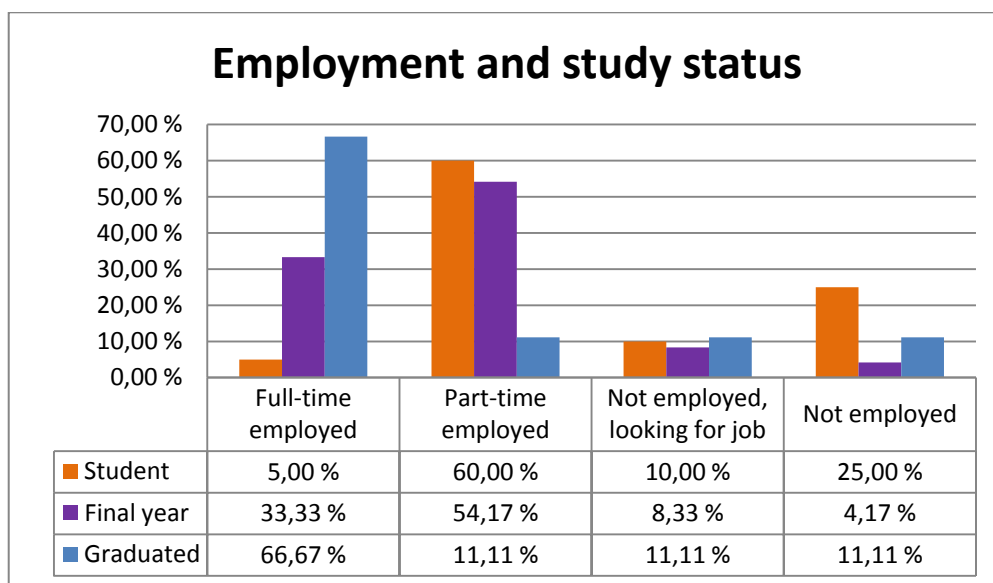
Figure 5.1. Employment and study status

From the two interviewees one was male and one female. The female has already graduated, but started new studies last autumn. She works part time and looks for a summer job. The male interviewee is student whose studies are finished apart from the thesis. He has a permanent job. See appendices 4 and 5 for the interviews.

5.2.Decision making process

Popularity of different job information channels
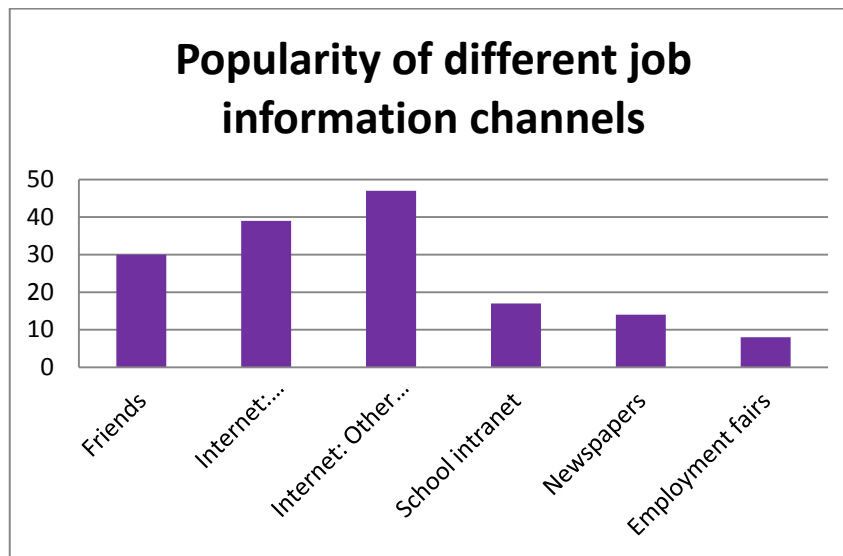
Figure 5.2. Where do you search information about new job opportunities?

Most of the respondents search information from the Internet. Friends are an important information channel as well.

The reason for choosing current job

	Salary and benefits	Flexible working hours	Product/ service	Employer image	Career possibilities	Job description
Full-time	4,5 %	0,0 %	9,1 %	0,0 %	22,7 %	63,6 %
Part-time	5,8 %	20,9 %	7,0 %	0,0 %	17,4 %	48,8 %

Figure 5.3. What was the most important reason you chose the job you currently have?

The most important reason for the respondents to choose the job they currently have was the job description. Career possibilities are also important, especially for the full-time

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employed. For the part-time employed the flexible working hours are naturally important. From these answers were filtered away the respondents that do not have a job currently.

Both interviewees search information mostly at job portals. The female interviewee looks for a certain type of job title. She sorts the interesting jobs available based on her knowledge, education and experience. There are also important practical aspects, e.g. flexibility in working hours. What interests her at the job description are flexible tasks and possibility to develop. The company is not important, but in case there would be an interesting company offering a job, she might check it even though it would not necessarily meet the optimal description. The company image matters, but mainly at the extreme cases, when she has heard something really positive or negative about an employer. The negative image affects her attitude, but would not stop her applying the job. In her opinion the interview situation affects the most and defines her desire to work for the company. Positive image may get her to search jobs at a certain company.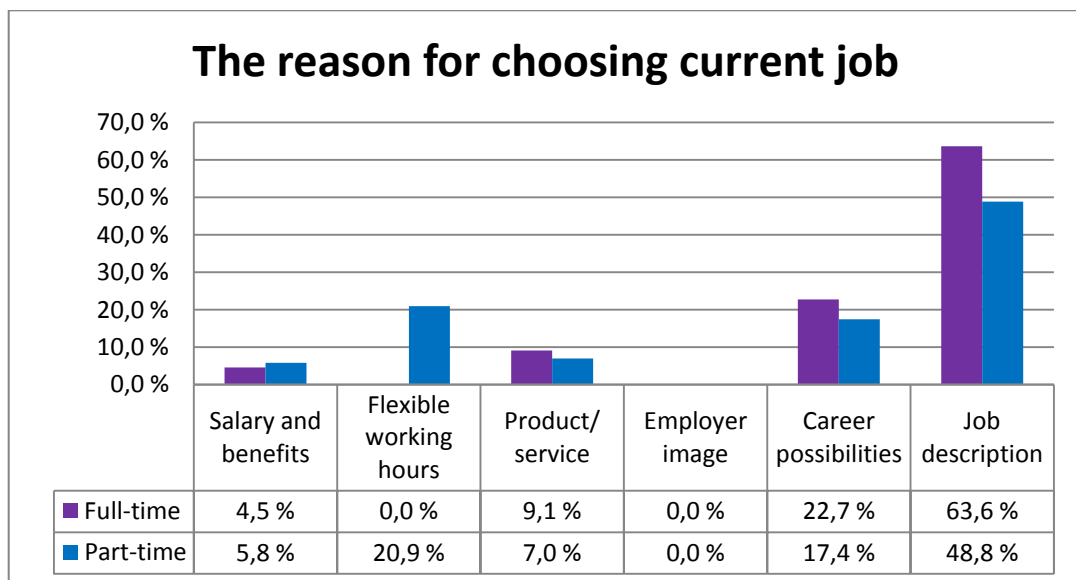 Before she applies/ accepts a job she searches information from the Internet. She states that it is quite easy to find information in case there is bigger problems at the company. She also asks opinion for her acquaintances. The job announcement is important and the way the recruitment is organised.

When the male interviewee searches jobs he concentrates on certain business area and goes through announcements at job portals. When he has narrowed the jobs based on these, he concentrates on the job titles and descriptions. He is not interested to work for the state or municipality. Otherwise the company has not much importance. However, in case of two similar jobs, the one at a bigger company might interest more. He sees the bigger company more flexible and with better benefits. Flexible working hours and good salary and benefits are important. He thinks that in the future, the best opportunities will come through the network he has built. He assumes that he will not have to actively search for jobs any more, but to invest in the networks. For him the company's employer image do not affect. He says that in case there would be a friend working for a company where he would like to apply he could ask the friend's opinion about the place. For him, the interview is also important and affects a lot his decision making.

Consumer decision making process can be used to explain the process a person goes through when searching for a job. When the problem has been noted, starts the information

search which leads to evaluation. Evaluation is the point where the person decides to try the option, job application. The decision is made based on the interview and purchase is the point where the person accepts the job. After the position has been accepted, the person evaluates whether the decision was right.

The first steps of the decision making process relate to the first benefit that employer branding provides according to Taylor (2010). The recruitment can be cheaper and easier for a company with strong employer brand. This agrees with Mandhanya and Maitri (2010) who also state that employer branding aims to attract potential employees.

5.3. Employer and job qualities

The importance of these job qualities

	Salary and benefits	Flexible working hours	Product/ service	Employer image	Career possibilities at the company	Job description
Student	4,1	3,9	3,3	3,5	4,0	4,1
Final year	4,0	3,6	3,4	3,7	4,4	4,4
Graduated	4,1	3,4	3,4	3,1	3,9	4,0

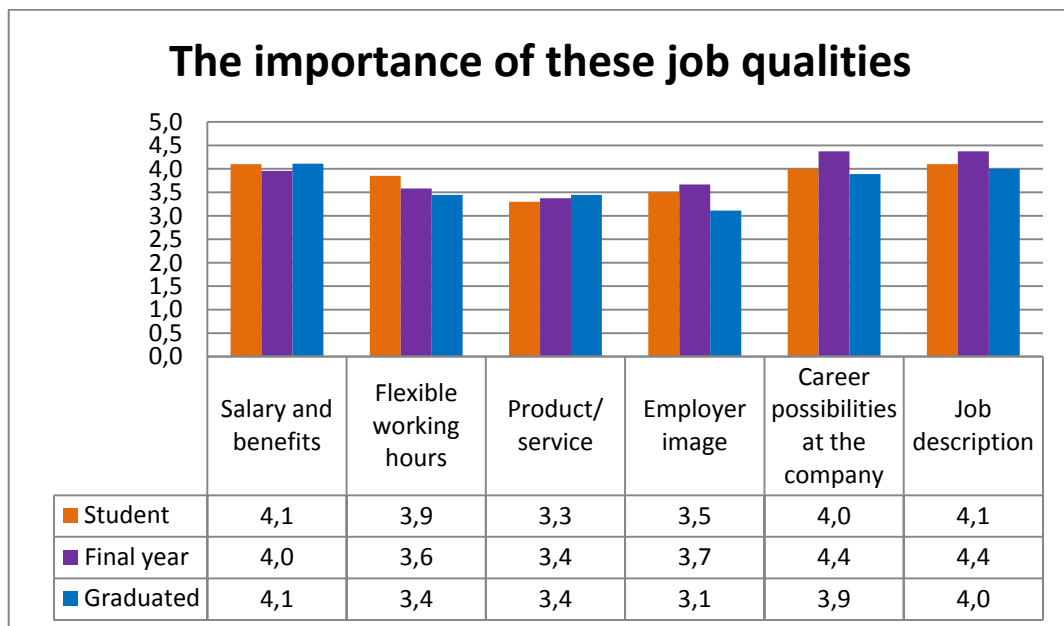Figure 5.4. How important are these job qualities? Cross-tabulated with the study status.

All these qualities are important for the respondents. Graduated respondents appreciate most the salary and benefits and job description. For the final year students most important are career possibilities and job description. For the students (other than final year) the most important quality is salary and benefits and the job description.

The importance of these job qualities

	Salary and benefits	Flexible working hours	Product/ service	Employer image	Career possibilities	Job description
■ 1	3,8	4,0	3,2	3,8	4,4	4,6
■ 2	4,1	3,8	3,4	3,3	4,1	4,2
■ 4	4,1	3,5	3,5	3,7	4,1	4,4
■ 5	3,5	3,5	4,0	3,0	4,0	4,0

1= I enjoy my work and I'm not looking for better opportunities.
2= I enjoy my work, but I might take another job, if good offer would come.
3= I enjoy my work, but I'm actively looking for new opportunities.
4= I don't enjoy my job and I'm actively looking for another job.

Figure 5.5. How important are these job qualities? Cross-tabulated with the job enjoyment.

For those respondents that might take another job in case an offer would come, salary and benefits are more important than for the other groups. Career possibilities are most important for them who enjoy their jobs and are not looking for better opportunities currently. The respondents who actively seek for better opportunities appreciate job description most. The ones not satisfied their jobs have no clear preference towards any quality.
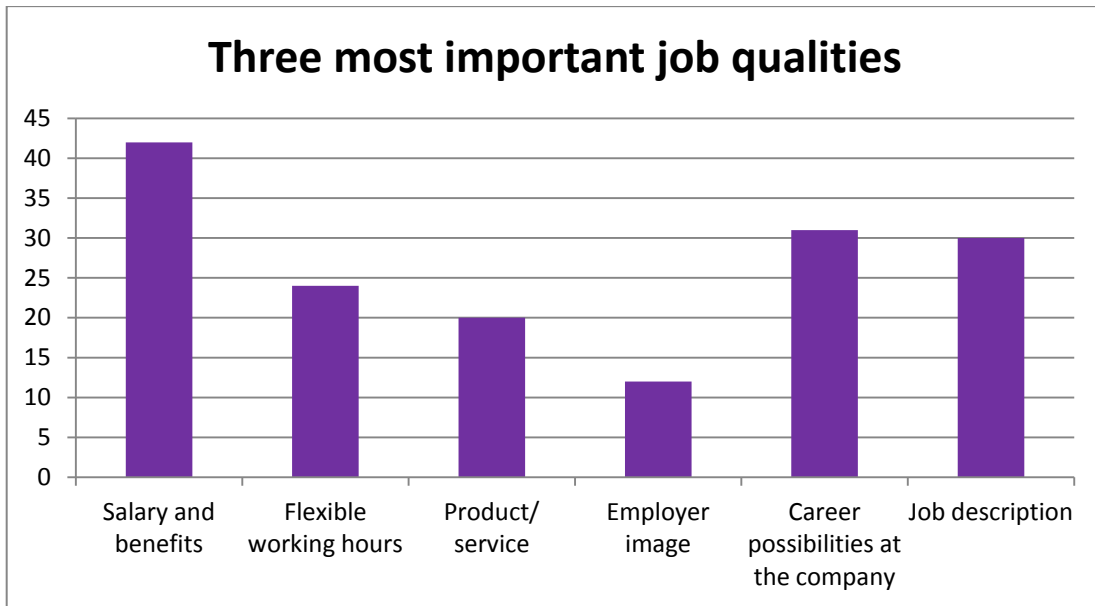
Figure 5.6. Choose three the most important job qualities.

42 respondents out of the 53 chose salary and benefits as one of the three most important job qualities. Career possibilities at the company and the job description were also chosen by approximately 30 respondents.

	Salary and benefits	Flexible working hours	Product/ service	Employer image	Career possibilities at the company	Job description
Student	13	9	5	6	14	13
Final year	20	10	11	5	14	12
Graduate	9	5	4	1	3	5

Figure 5.7. Choose three the most important job qualities. Cross-tabulated with study status.

For already graduated respondents salary and benefits are most important. For the final year students most important are salary and benefits together with the career possibilities.

Students see career possibilities the most important, also job description and salary and benefits are regarded as important. Employer image is seen least important by all respondent.
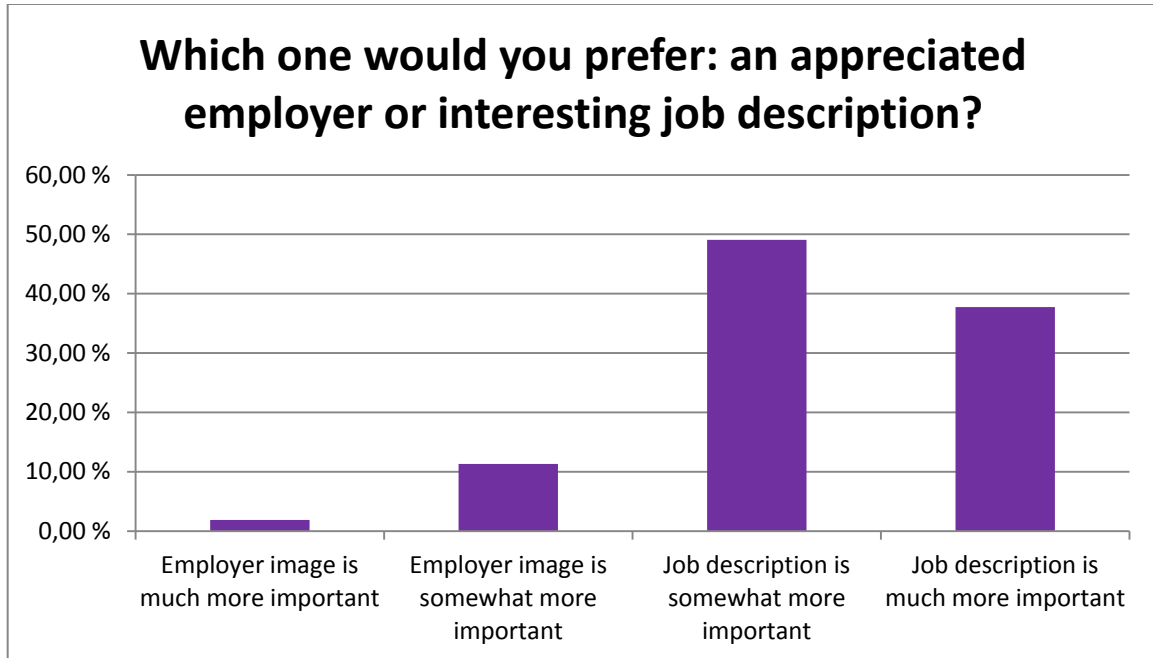
Figure 5.8. Which one would you prefer: an appreciated employer or interesting job description?

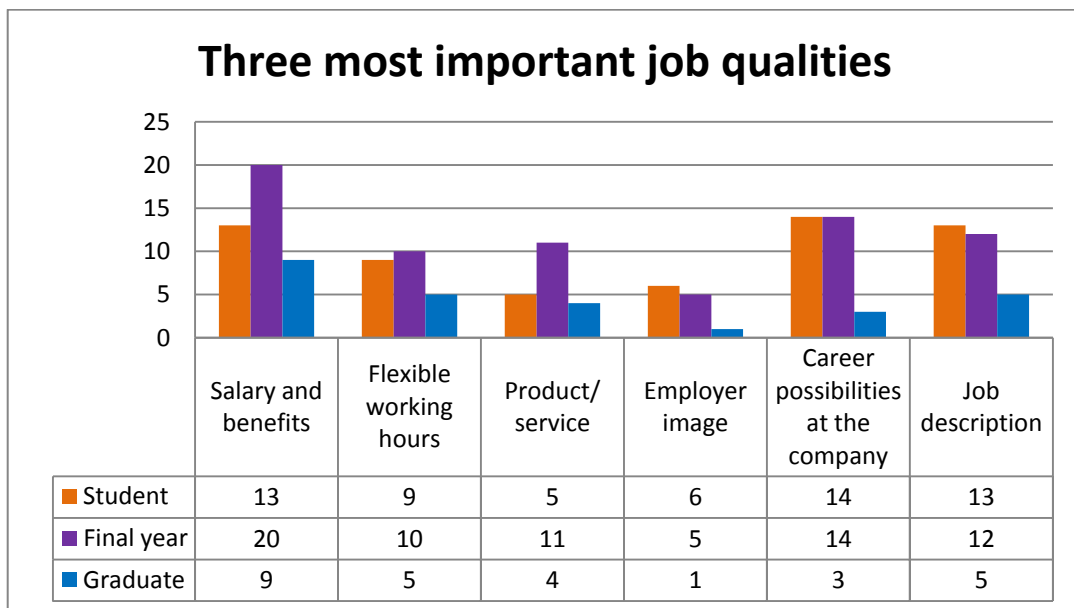Job description is more appreciated amongst the respondents than the employer image. For most respondents it is only somewhat more important not much more important. For approximately 10% of the respondents the employer image is somewhat more important.

To the female interviewee the most important employer qualities are stability and trustworthiness. It is suitable if the company has no major problems and changes regularly. Even-handed and open working atmosphere is important. The company's employer image is more important than its product/service, because the employer qualities affect her work more. Between job description and employer image, more important is the job description. However, she thinks that some employers appreciate previous employers over the performed tasks.

In the male interviewee´s opinion the company's employer characteristics are not important, job description is. He wants his job to be challenging and meaningful. Flexible

working hours are important as are good salary and benefits. For him neither the employer image nor the product/service is important. If he would have to choose between an interesting job and an appreciated company, he would choose that job that would benefit him most in the future. He states that some employers appreciate highly certain employers, but for him the know-how and experience are more important and if a smaller company would offer better opportunity, he would take it.

Secondary research highlighted the hierarchy of needs theory. The needs that a job can satisfy start from the safety needs. With a salary you sustain a certain level of life. Acceptance needs can be satisfied with a job environment that accepts a person. Person needs to feel that he has a place in the society. Fourth level is the first that concerns needs that a specific job can provide. These needs are not satisfied by any job, but a job that gives something more than the requisite income. This and the final level comprise of the needs that relate to one's own brand and career expectations.

Thompson (2003) stated that there are four things that need to be taken into consideration when positioning a brand and these things, relevance, differentiation, credibility and stretch, are important to employer branding as well. Brand characteristics define everything that the brand consists of. The final branding theory relating to the primary research is about brand equity, the BRANDZ model. At the core of the model is BrandDynamics pyramid. The model explains steps that a company should pass in order to create meaningful relationships, in this case, with its employees and the potential ones. When creating an employer brand company needs to besides create a relevant brand but also meaningful communications. These aspects of employer branding relate to employer branding and recruitment branding from the employer branding types.

5.4.Career and the retention of employees

How important advancing your career is for you? (5=Really important, 1=Not important at all)

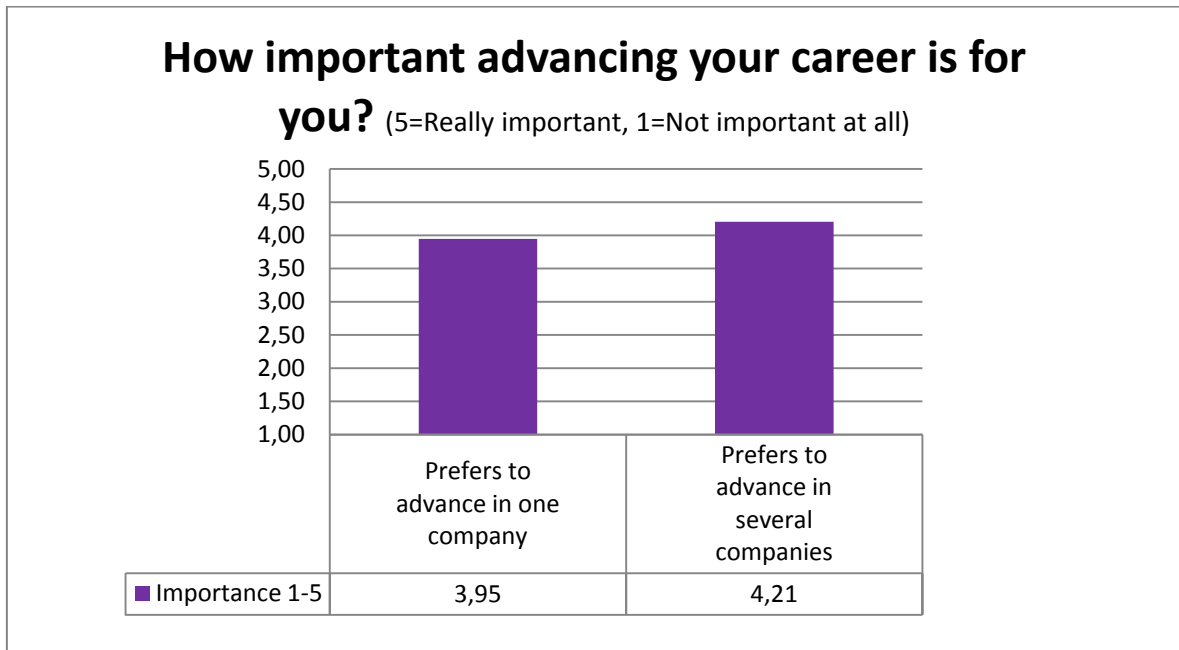| Importance 1-5	Prefers to advance in one company	Prefers to advance in several companies
	3,95	4,21

Figure 5.9. How important advancing your career is for you? Cross-tabulated with the preference for advancing in one or several companies.

The respondents that would prefer one company think their career a bit less important than the ones preferring several companies.

For the female interviewee it is not important whether her career advances in one or several companies. She thinks she might benefit more if working for one employer long since some knowledge can only be gained in process of time. She thinks job hopping is certainly a negative thing to do.

The male interviewee aims to ascend his career as fast as possible and the possibility to ascend matters him most. He thinks it is important to change jobs frequently but not the company. Regular advancing leads to high positions. He chooses the path that takes him to the top fastest. It does not matter to him, whether this is done in one or several companies, but he would not do job hopping, which he thinks is not appreciated by employers. In case he would get to the same place at the same time, he would choose working for couple of employers in order to create more contacts.

Employer branding types include internal branding. Retention is the objective of the internal employer branding. Both Mandhanya&Maitri and Taylor agree that one of the benefits of employer branding is retention. The process of employer branding explains the path to the employee retention. They state that employer branding can create brand associations that help to create employer image which in turn leads to employer retention. According to Mandhanya and Maitri the best way to retain talents is to move them through the organisation. According to Taylor a strong employer brand leads to feel of pride which affects the esteem needs of a person. The idea behind is that the satisfaction makes it less attractive for a person to apply another jobs.

5.5. Work performance

Only one respondent out of the total 53 thinks that the work performance is not related to the enjoyment that one gets from the job. All the other respondents answered that they think their work performance improves in case they enjoy their jobs.

The female interviewee states that in case she feels proud of her job and the employer she works for, it makes her enjoy her work more, that as for affects positively to her work performance. She says that this is not a conscious choice, but she thinks that unconsciously the enjoyment improves the performance. In her opinion she gives more of herself in case she is proud of her job. In case the work would be insignificant, that may mean that even though she would work her best, she would not necessarily give everything she could.

The male interviewee do not think that the enjoyment affects his work performance and he states that he always does his best in order to advance his career and the enjoyment comes from that rather than the actual job. He says to be very ambitious and he aims high so in order to get there, he has to work hard and show what he is capable of. The future career is what enhances his performance.

The other part of the employer branding process consists of the path taken to create organisational identity and culture which lead to employer brand loyalty which in turn leads to enhanced productivity. Also Taylor has come to a conclusion that employer branding can enhance productivity and it is the third main benefit of employer branding. According to him the enhanced productivity results from reduced absenteeism and

improved work performance. The performance improves because satisfied employee has less reason to neglect its obligations.

5.6.One's own brand

77,4% of the respondents think that their self-image improves if they work for an appreciated employer. The rest, 22,6%, disagree to this claim.

According to the female interviewee it is obvious that if she enjoys her job and is good at it, it improves her own brand in her own mind, but not necessarily in the minds of others. It makes her feel proud and good about herself if she is good at something. It enhances her self-image and self-confidence.

According to the male interviewee it does not matter what company he works for and an appreciated company does not enhance his self-confidence. What does enhance it, is the job title and the benefits. He thinks that the self-confidence is more affected by things that are more visible to other people (car, house etc.).

These findings come back to the Maslow's Hierarchy of needs. The needs at the top of the pyramid are the ones that relate to one's own image and brand and are highly probable to have an affect based on one's job.

5.7. Current economic situation

66% of the respondents agree to the claim that because of the unstable economic situation, it is harder to get a good job, 34% disagree. 68% of the respondents think that they cannot be as demanding when applying for a job because of the unstable economy, 32% disagree.

Female interviewee thinks people have to lower their expectations and demands to get jobs. She says that even though the situation is not ideal, she wants to hold on the things that are most important to her and lower expectations in matters that are only additional benefits. Employer image loses its importance.

According the male interviewee the unstable economy does not affect to all business areas similarly. The area of his expertise is such that the economic stability does not affect as much as in other business areas. If he would be unemployed, the instability would not affect a lot his applying process since at the finance there are lots of good jobs available and he thinks that competent people do get good jobs.

According to the article published in Talouselämä (2009) students appreciate career prospects and good management. According to the article employer branding increases its meaning at times of recession. This is partly because layoffs occur at unstable times and companies need to keep their image in spite of the negative happenings.

PricewaterhouseCoopers conducted a research about the qualities that are appreciated in employer by students. According to this study the most important are training and development possibilities. Also flexible working hours and financial bonuses are regarded as important. According to the study some graduates think that in order to get a job during the times of recession they need to give up their expectations and demands.

6. Analysis

People go through a decision making process when applying jobs. This is similar to the process a consumer passes when concerning a purchase. The respondents start the process by searching information. According to the primary research information is searched from the Internet. Besides using job portals and search engines, students and graduates look into the company websites. A good image is important also because of word-of-mouth.

Job description was the most important reason the respondents chose the job they currently have. Based on this, the announcements are the most important reason for the potential employees to apply for jobs. This does not support the secondary research which states that strong employer image attracts potential employees. For companies the best way to attract talents is to invest in the job announcements. The employer is not as important as the job itself for students and graduates. However, since the image is at the minds of the people, they may not realise the effect it has on their decision making process.

In order for a company to create an employer brand that would attract the potential employees it has to meet the needs that are important for students and graduates. Thomson has stated that when thinking about a brand, four things have to be taken into consideration, relevance, differentiation, credibility and stretch. Employer brand has to be relevant, thus it needs to meet the needs for students and graduates of today. It has to be different, provide something distinctive and be credible. The employer also has to know its market, students and graduates and stay ahead of the development. The needs of students and graduates develop continuously and the employer has to develop itself similarly.

Interviewees both have certain expectations and demands when searching jobs and these meet the expectations of the questionnaire respondents. All the qualities that were taken into the research matter to the respondents. Employer image is most important for final year students, but loses some of its importance when students graduate. The most important qualities a job should posses are career possibilities at the company, job description and salary and benefits. These meet the interviewees' preferences. When combining this finding to the Maslow's Hierarchy of Needs, it is clear that the job satisfies safety needs, esteem needs and the need for self-actualisation. Salary and benefits satisfy the safety needs by providing support but also esteem needs because money can buy matter

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and that increases the self-image. Enhanced self-image satisfies esteem needs which include the admiration of peer groups. Job description defines whether the job is meaningful and whether the employee enjoys the job. This also leads to enhanced self-image and even to happiness. Career possibilities satisfy the need for self-actualisation. The higher the person is able to advance, the more the need for self-actualisation is satisfied. Majority of the respondents agree that their self-image enhances if they work for an appreciated employer. This, however, does not automatically mean that appreciation concerns the employer image but can also mean that the company is appreciated in the field of business it operates. However, the company image affects anyway. The product/service is not as important as the other qualities are. That is probably because it does not satisfy any needs. It may make the job more interesting at certain jobs, but itself it has no satisfying effect on any need. Salary is the most important for the respondents who enjoy their job but might accept a good offer.

The characteristics of an employer brand follow the general brand characteristics. However, the distinctive and important characteristics are dissimilar to the ones that usually are for brands. When usually halo is highly important for a brand, for an employer brand the core and augmented characteristics are the ones that they should communicate of. Based on the research students and graduates appreciate the core over the image and the package. According to Fill all marketing communications should deliver at least one of the DRIP elements. Since the job characteristics overpower the employer image, it is more important on employer branding point of view to use informing and persuading rather that differentiation which activates at the minds of the target group. Informing relates to job announcement and career possibilities. Creating attractive announcements persuades students and graduates to apply.

According to Taylor improved work performance is one of the employer branding benefits. The primary research supports the claim that work performance improves if a person enjoys his job. According to the questionnaire and interview findings, most of the respondents agree to this. However, whether the enjoyment has any relation to the employer brand is not clear. Enjoyment the respondents refer to may be caused by anything that happens at the job and may not have any relation to the company and its employer status.

Based on the decision making process, after the decision is made, the employee evaluates whether the decision was right. Employer branding has an important role and internal employer branding is the tool for retention. As Taylor states, retention is one of the employer branding benefits. Based on the primary research career is really important for students and graduates. This supports Mandhanya and Maitri's theory that the best way to retain talents is to move them through the company. There were not major preferences towards either ascending option. Based on the findings, for the respondents who would like to ascend their careers in several companies the career is highly important. For the respondents that would prefer ascending in one company, the career is not as important but still really important. Based on Taylor, strong employer image should increase the employee retention and encourage staying at one company. The primary research does not support this. However, the primary research findings are inconsistent with each other since the primary research findings also state that career possibilities at the company are really important for the respondents. This might mean that students and graduates would like to ascend their careers continuously and every now and then change the company.

The unstable economy affects the recruitment, from both employer and employee point of view. For employees it means harder applying process and lowering of expectations. For companies it means careful dealing with problems that arise from the situation. In case layoffs are handled poorly, it may affect really negatively to their employer image for a long time. Respondents mostly agree that the economic situation affects their process but what also came up is that the unstable economy does not affect all industries and not all of them need to lower their expectations and demands.

7. Conclusion

The starting point to this research was the "six markets" theory by Ballantyne et al which suggested that companies should take also the recruitment market into their stakeholder groups in order to attract the right talents. Besides this they should communicate towards the internal market in order to retain them. The idea that employees are a highly important asset for companies has arisen during the past two decades and companies should invest more in attracting the right talents and to the retention of them.

What this research has proven is that employer branding can have a positive effect from the company point of view on the job application processes of students and graduates. However, the company needs to communicate the benefits it has to offer that meet the needs, wants and desires of students and graduates. As in all marketing communications, the company has to communicate the right message via the right channel to succeed.

The main channel via the employer brand should communicate for the students and graduates is the Internet. The internet presence is highly important because the information search happens there. This presence is needed at the places where applying process happens, e.g. job portals and search engines. However, companies should also have an employer presence at their own website. They should invest in having a variety of updated information at the Internet, because the information search can be assumed to be wider than at the consumer decision making process. It is harder to withdraw after accepting a job compared to buying behaviour and the person needs to be fairly sure that the decision is right. In order the company to make sure potential employees choose them, they need to, besides spread information, also highlight their benefits at the announcements and attract them at the interviews. This means that the companies should invest in creating distinctive announcements which are the advertisements for the available positions. As the findings indicated, the announcements are the key to the student and graduate attraction.

The announcements are the ones that define whether the student or graduate applies the job. The job description at the announcement affects most to the decision making process. Mandhanya and Maitri said that companies should create challenging job descriptions and profiles in order to attract the talents and this supports the primary research findings. A company should use marketing communications to inform the students and graduates about

what they have to offer rather than creating images. They should especially inform about the tasks, but also about the practical matters. This is the way to persuade the students and graduates to apply. They are interested in career prospects which should also be highlighted.

The needs that have to be taken into consideration are esteem and the need for self-actualisation. Safety need is satisfied by any job. The job that fulfils most needs is the most attractive one. Challenging tasks meet esteem needs whereas need for self-actualisation is satisfied with career advancing. Salary and benefits are important and in case the company is willing to offer competitive salaries and good benefits that should be at the announcement. However, salaries may attract applicants who are willing to change jobs based on where they receive most financial benefits. In order the company to attract the ones who appreciate other aspects and not only the money, the salary and benefits should be left out. This may affect on the retention also.

At the interview the company should present itself as what they are and without magnifying anything. The magnifying does not help at the post-purchase evaluation state. That is important step and the company should make sure that even after the enthusiasm of the beginning fades the employee thinks that he made the right choice. Employee attraction that happens without magnifying at the beginning, probably leads to a situation where the employee enjoys the job. This in turn could improve the work performance.

After the employee is assured that the choice was right, the company should start to build a relationship and creating loyalty. A meaningful relationship means that the employer and employee both provide something for each other in order to be satisfied. What the employer can offer for employee is the development possibilities and interesting tasks. As said the career prospects matter a lot for students and graduates. The challenging tasks keep the work interesting. This is highly important when a company creates a plan how and what to communicate to students and graduates. Career development is also the way to employee retention because by continuously creating career opportunities and possibilities for development, the company enhances the possibility that the student or graduate stays at the company. By offering development possibilities the company can also improve the enjoyment, because that keeps the job interesting and meaningful and as the interviews

indicated, that is important for students and graduates. The work enjoyment as for affects the work performance as the primary research pointed out.

The retention of students and graduates should be handled with providing challenging tasks and career possibilities. According to Mandhanya and Maitri this is how the company maximises its profit in terms of skills, knowledge, values and work excellence. Therefore, employer branding done right is the way to retain employees.

The primary research also proved that the work one performs has an effect on the self-image. In the world where personal information is transparent, the person's achievements are known by acquaintances. The author refers to the fact that personal information is in view for instance at the social media, where people can see it compared to the time before the Internet when the information spread only via people. Social media is the channel for people to create their own brands and their job is one aspect of their brand and seen by everybody in case wanted. Company benefits of the employees who are proud of their work because they are more willing to include it to their own brand, which in turn indicates good employer status to the outside world.

Students and graduates are important employees because they have their whole career ahead of them. They have fresh ideas and a strong need and will to prove their abilities. Especially in Finland where in several business areas the workforce is old and is going to retire in few years, students and graduates are the ones that employer branding should concentrate on. The process of employer branding is long and important to start from the beginning. It starts by creating meaningful positions with challenging job profiles. For the open positions, the advertising should be carefully planned by designing distinctive job announcements which catch students and graduates attention. The announcements should include a job description that meets the needs, wants and desires of students and graduates. This should encourage them to apply the job which increases the possibility for getting the best talent. After the recruitment branding has succeeded, is the turn for internal branding which should make the job so attractive that the employee has no reason to look for better opportunities. That would increase the employee retention and decrease the recruitment costs. Continuous internal employer branding would enhance the atmosphere at the company, the employer loyalty would improve and make it even less attractive to apply other jobs.

Because of the recent economic downturns the employer branding has even bigger role. Employees are at stake when the economy hangs in the balance. How companies handle the situation may have a huge effect on their future employer image. Even though the research stated that employer image does not define whether the person applies the job or not, it indicated that it is important for students and graduates. In case a company has been in the news because of the badly handled layoffs, it decreases the attraction towards working there. Even though the employer may benefit the unstable economy because students and graduates lower their expectations and demands, when there is an upturn in the economy the employees who settled for less they would have preferred, are more than willing to look for better opportunities. Therefore the exploitation of the economic downturn is not the best choice in the long run.

To conclude this all, employer branding can be a worthwhile marketing investment, when done right. As in any other marketing activity, the company needs to know the target group in order to attract them. In case the company knows what students and graduates want and need, they can communicate the things they have to offer, that meet the needs and wants. The employer branding process is continuous and it should be as carefully planned. The society is becoming more and more service centred and people are the asset than can lead a business to success.

7.1. Suggestions for further research

The author would suggest that the research would be conducted using larger sample. The results would be more reliable. The primary research was also really facile and the area could be searched much wider. Further research could absorb deeper into the qualities of the company that attracts the students and graduates.

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Appendix 1: Definitions

The definition of marketing

"Marketing is about identifying and meeting human and social needs." (Kotler & Keller, 2009, p.45) According to Kotler and Keller marketing is an organisational function for creating, communicating and delivering value to customers. Marketing includes also managing the relationships between companies and their customers. (Kotler & Keller, 2009, p.45)

The definition of stakeholders

Stakeholder groups, in the research at issue, are customers, shareowners, employees, suppliers, lenders and society. (Ballantyne et al. 2005, p.856)

The definition of branding

"Branding/brand is a collection of physical and emotional characteristics associated with a particular identified product or service that differentiates that product or service from the rest of the marketplace." (Egan, 2007, p.444)

Since branding aims to differentiate the company's offering from competitors' ones, it affects everything that is included in marketing.

Appendix 2: Questionnaire

1. Gender
    a. Male
    b. Female

2. Choose what best describes your situation.
    a. Studies unfinished (but not the final year)
    b. Final year
    c. Already graduated

3. Choose what best describes your employment situation.
    a. Full-time employed
    b. Working part-time on the side of studies
    c. Not employed and looking for a job
    d. Not employed

4.   Choose what best describes your current employment situation.
    a. I enjoy my work and I am not looking for better opportunities
    b. I enjoy my work, but I might take another job, if a good offer would come
    c. I enjoy my work, but I am actively looking for better opportunities
    d. I do not enjoy my work and I am actively looking for a new job.

5. Where do you search information about new job opportunities?
    a. Friends
    b. Internet: Company websites
    c. Internet: Other (search engines, job portals etc.)
    d. School intranet
    e. Newspapers
    f. Employment fairs

6. What is the most important reason you chose the job you currently have?
    a. Salary and benefits
    b. Flexible working hours

c. The product/service of the company

d. The employer image of the company

e. Career possibilities at the company

f. Job description

7. How important are the job qualities (Really important-Not important at all)

   a. Salary and benefits

   b. Flexible working hours

   c. The product/service of the company

   d. The employer image of the company

   e. Career possibilities at the company

   f. Job description

8. Choose three (3) the most important job qualities.

   a. Salary and benefits

   b. Flexible working hours

   c. The product/service of the company

   d. The employer image of the company

   e. Career possibilities at the company

   f. Job description

9. Which one would you prefer: an appreciated employer or interesting job
   description (choose what best describes your opinion)?

   a. Employer image is much more important

   b. Employer image is somewhat more important

   c. Job description is somewhat more important

   d. Job description is much more important

10. How important advancing in your career is for you?

    a. Really important

    b. Important

    c. Quite important

    d. Not so important

    e. Not important at all

11. Which one would you prefer: ascending your career in one company or in several companies (choose what best describes your situation)?

    a. I would prefer advancing my career in one company

    b. I would prefer advancing my career in several companies

12. My work performance improves if I enjoy my work.

    a. Agree

    b. Disagree

13. My self-image improves if I work for an appreciated employer.

    a. Agree

    b. Disagree

14. Because of the instability of the economy, it is harder to get a good job.

    a. Agree

    b. Disagree

15. Because of the instability of the economy I cannot be as picky when applying for a new job.

    a. Agree

    b. Disagree

Appendix 3: Interview questions

1. Can you explain the process you go through when searching for a new job?
    a. What is the point that catches your attention and makes you open the job announcement in the first place?

2. How does the company image affect your decision making process?

3. What employer qualities do you appreciate the most and how these affect on your job application process?

4. Which do you think is more important the image the company holds as an employer or the product/service brand image of the company?

5. How do you get information whether a company possesses these qualities? How can these qualities be seen by people outside the company?

6. Would you rather choose a job that has a really good job description or a job that is okay/good, but in a highly appreciated company? Do you feel employers appreciate your previous employer over the task you have performed?

7. How do you feel about the employee retention: Would you prefer ascending the career ladder at only one company or would you prefer ascending your career at several companies?

8. How do you think it affects your work performance if you feel proud of your job and the employer you work for?

9. What affect working for an appreciated employer does to your own brand? Do you think it enhances your self-confidence if you feel proud of your job and the employer you work for?

10. What effect does the unstable economic situation have on the preferred qualities of employers? Is there any relevance on the employer image, since the unemployment is a current threat?

Can you explain the process you go through when searching for a new job?

      a. What is the point that catches your attention and makes you open the job announcement in the first place?

I look for certain type of job titles that I am interested in. I click the announcement whether the title meets what I am looking for. I look for a job based on what I know, my education and what I have done before. However, in case I find an interesting company that is offering a job I might widen my search and look for that as well even though it would not necessarily match the job I am looking for. The things that are important are flexible working hours and times that are no fixed either. What is important in the job description is the possibility to develop and ascend at the company. It is also important that the tasks included in the job are not fixed but which also can develop in the course of time. It is also important that the task develops as I am developing and learning more.

How does the company image affect your decision making process?

The image I hold for a company affects a lot. In case I would have heard that a company is not a good place to work at (e.g. I could have heard it from a person I know and who have worked for them.) I could apply the job, but be more sceptical and reserved than normally. As said I would not leave applying there because even though it was not a good place to work for someone it might be a good place for me. There are several things that affect. In case I would get to the interview it would be probably more important what happens there as it would be in a case of a company I do not know anything about. It would be important what kind of impression the interview situation would leave and whether I would feel good afterwards. Likewise, a positive image affects similarly. If I would have heard that a certain company is a good place to work at I might be more willing to search what they have to offer and I might even check their website regularly and see whether there is new openings. I could also leave an open application for a company like that.

What employer qualities do you appreciate the most and how these affect on your job application process?

I think most important things in employer are stability and trustworthiness. In case there would be a company that would have some big problems and changes on a regular basis, that may cause disbelief of its status as a good place to work at. It is a positive thing if the company is stable and it feels more of a good employer. Also it is important that the company appreciates the want and aim to develop and enables and encourages its employees to develop their skills and knowledge. So, I would say that is important that the company is not stiff. It is also important that the work atmosphere is even-handed and open.

Which do you think is more important the image the company holds as an employer or the product/service brand image of the company?

Of course the image the company holds as an employer is more important because first of all you are employee there. There is some influence about the product/service the company provides since it usually has some link or effect to my work. So, the product has some influence but it is not the most important one, or one that either makes you apply there or not. What affects maybe more is the business area. Last summer I applied two quite similar jobs. I prioritised over the one that operated in a business area that I knew had better salary levels and benefits than the other. Otherwise the business area did not matter though.

How do you get information whether a company possesses these qualities? How can these qualities be seen by people outside the company?

Well, you can never know everything before you start to work for a company. Beforehand I search information from the Internet. In case something bigger has happened, you will find it from news or from discussion forums, for instance if there has been some problems between the management and employees. I also ask for my acquaintances whether they know something or someone that knows something. Finland is a small place and usually you can find someone who has worked for the company. Also, the job announcement and the way the recruitment is handled is important. The way you can contact or in case you cannot contact the company about the job is important. It is important that the announcement gives a good impression.

Would you rather choose a job that has a really good job description or a job that is okay/good, but in a highly appreciated company? Do you feel employers appreciate your previous employer over the task you have performed?

I would choose the job that offers more interesting job description and what strikes me as more interesting as a job. There is situations where companies appreciate your experience in certain company but in my experience it probably is because then you have experience from the certain business are. I don't think employers appreciate certain other employers more than others, but they do appreciate certain industries. It also might be that certain industries are seen as more demanding than other and that is why experience from there is appreciated. However, I still think it is more important what have you done, than where have you done it.

How do you feel about the employee retention: Would you prefer ascending the career ladder at only one company or would you prefer ascending your career at several companies?

For me it is not important. I think it might be beneficial to be in the same company over time and ascend there because you can gain knowledge that can be gained only in process of time. Therefore you would have experience and knowledge that not many would have. However, I think people are more often changing their work places than before and partly because it is hard to get a permanent job (at least when you are young and newly graduated). Therefore people have to change jobs and companies more regularly than they might want to. From employers point of view it might be weird if you would change the job really often, especially if you have had a permanent job. Job hopping is certainly a negative thing to do.

How do you think it affects your work performance if you feel proud of your job and the employer you work for?

I think if I feel proud of my work and the employer I work for it improves my job enjoyment. I enjoy working for them and the tasks that I perform, so it may also improve my performance. By this I don't mean that I would consciously do my job better but probably unconsciously it affects. I think also that you give more of yourself if you are

proud of your work. In case the work is insignificant for you, you do not necessarily give everything that you could even though you would do your best.

What affect working for an appreciated employer does to your own brand? Do you think it enhances your self-confidence if you feel proud of your job and the employer you work for?

I think it is obvious that if you enjoy your work and are good at it, it improves you own brand in your own mind. It makes you feel proud and good about yourself if you are good at your job. You can develop yourself through the job and you can develop the job. It enhances your self-image and self confidence if you are good at something.

What effect does the unstable economic situation have on the preferred qualities of employers? Is there any relevance on the employer image, since the unemployment is a current threat?

It affects because there are less good jobs available. You have to lower your expectations and demanding in order to get a job. Even though there is less good jobs available there is still lots of competent people applying for the jobs. In this kind of situation you still hold on to the things that are really important to you in your job, but you can lower the expectations on additional benefits that the job may bring. Employer image is one of the things that loses part of its importance.

Appendix 5: Interview 2

Can you explain the process you go through when searching for a new job?

        a.   What is the point that catches your attention and makes you open the job announcement in the first place?

I look for all the jobs that are under a certain business/job area, finance, banking and economy, not specifically a certain title or company. Also the location matters since I am not willing to move away from the Helsinki Metropolitan Area and I would like the distance between home and work to be comfortable. The second reason the location matters is because I would like to get easily to work using my own car or public transportation. When I have narrowed the list using these parameters, I start to look the job titles. I choose the ones that seem interesting. Certain companies do not interest me much. Of course if there is two similar job titles, the one by a big and know company interests me probably more. I do not want to work for municipality or state, however I could work for a state owned company. It is important to me that the working hours are flexible and salary/benefits are good. State/ municipality seems like more non-flexible. Job titles that I click are the ones from a certain area of accounting and finance. I am particularly interested in the jobs relating to managerial finance/ corporate finance and management accounting. If I would actively look for a new job at the moment, I would apply all the jobs that would meet my needs and expectations. In the future I think I will mainly get new job opportunities using contacts if I am not actively seeking for a job. I think it is highly important to do one's work properly in order to leave a good impression to all the people who you have worked with. That may lead to job opportunities in the future.

How does the company image affect your decision making process?

The image the company holds, do not affect a lot. It matters whether the company is a listed company or just a small company with couple of employees. The company image is not important to me. In case I have heard things about a certain company as an employer, it does not affect me even though the things may be negative. I could still apply a job there in case it would meet my expectations of flexibility and benefits. Also the product/ service of the company is not important. Of course, in case all the other characteristics of two jobs are

similar, I would rather go for the one with more interesting product. However, that is the least important thing and matters only in case other variables have no differences.

What employer qualities do you appreciate the most and how these affect on your job application process?

The most important things are good salary and benefits and flexibility in working hours. The actual employer qualities are not important and I look for a job mainly based on the job description. I want a challenging job where I have decision making power and what is meaningful. Because I have studied my major in finance as have many of my friends it is more appreciated and admired if one works for a financial institution. Therefore the business area the company operates is important.

Which do you think is more important the things that the company offers as an employer or the product/service brand image of the company?

As said earlier, the image the company holds or the product/ service it provides are not important. Also the employer characteristics are not important. However, the things that company provides as an employer relate highly to the benefits, salary levels, working hours etc. that matter to me really much so on that point of view, the things that it provides as an employer is more important.

How do you get information whether a company possesses the qualities you search for? How can these qualities be seen by people outside the company?

In case I know a friend from a company I am interested in, I could ask for him/her what kind of place that company is to work for. However, in larger companies/corporation it matters a lot what department or business unit you work for. Therefore, I would depend on the information given at the interview situation. I would ask about the things that matter to me. Some things are also universally known, such as that you probably get more salary in a listed corporation that if working for state. I think you cannot know all the things beforehand because so many things affect them (your boss, department etc.).

Would you rather choose a job that has a really good job description or a job that is okay/good, but in a highly appreciated company? Do you feel employers appreciate your previous employer over the task you have performed?

It depends on other things as well. For instance the salary is really important to me and it affects a lot. In case the salary is not taken into consideration at this point, it depends on how much better the other job is. I would consider the effect my choice would have on my future and choose the job that would benefit my future career the most. Of course an appreciated company may interest other employer, however if I would get lots more experience and know-how at a much smaller and unknown company, I would go there.

How do you feel about the employee retention: Would you prefer ascending the career ladder at only one company or would you prefer ascending your career at several companies?

The thing that matters to me is to ascend fast. So, which way makes me ascend faster, I prefer. Job hopping is not an option for me, because it is not appreciated by employers. I think it is wise to stay at the same company from 3-5 years. The important thing is to change jobs frequently. That is what leads to the positions that I aim for. It does not matter me that much whether I do it at the same company or in several, what matters is that the ascending happens and I choose the path that takes me forward. In case I exclude all the other variables I would choose the latter option and working for couple of companies in order to create more contacts and keep the work interesting.

How do you think it affects your work performance if you feel proud of your job and the employer you work for?

I think it does not affect. I always work at my best. I am very ambitious and aim for high and in order to get there and ascend in my career, I have to work hard and show what I am capable of.

What affect working for an appreciated employer does to your own brand? Do you think it enhances your self-confidence if you feel proud of your job and the employer you work for?

I do not see myself as a brand and it is difficult to think whether certain things enhance it. I think it does not matter what company I work for and an appreciated company do not enhance my self-confidence. More important for my self-confidence is the job title and the benefits. All the other, more visible, things affect more to my "own brand" such as the things that I can purchase based on my salary (car, house etc.).

What effect does the unstable economic situation have on the preferred qualities of employers? Is there any relevance on the employer image, since the unemployment is a current threat?

The area of my expertise is such that the economic stability does not affect so much so for me it has very low relevance. At the moment I have a permanent work so I can be quite selective when applying for a new job. In case I would be unemployed, in Helsinki metropolitan area there are usually lots of job opportunities (compared to rural areas), so this question is quite irrelevant for me.