



A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE



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The Trump Card
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To be or Not to be?
Sanchie Shroff



STRIDES

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Principal's Message

The mission statement of the College, signifying the existence and its road map to the achievement of its vision, reads as:

“To achieve and sustain excellence in teaching and research, and enriching local, national and international communities through our research, the skills of alumni, and the publishing of academic and educational materials”

To achieve and promote excellence in publications and applied research, the College has taken the initiative to launch a new journal exclusively to publish students' research papers and articles. It will be an add-on to the enriched catalogue of College publications and academic literature.

The journal has provided an opportunity to the students of our college to focus on research at the undergraduate level. Since the students were not opened to the research methodologies at the undergraduate level, they were mentored by *experienced senior faculties* of our College. Simultaneously, their articles were also reviewed by the referees and tested for plagiarism before publication. After reporting all the suggestions recommended by the referees, the articles were revised and then finally published. The College is successfully releasing the foundation issue of the journal i.e. *STRIDES – A Students' Journal of Shri Ram College of*



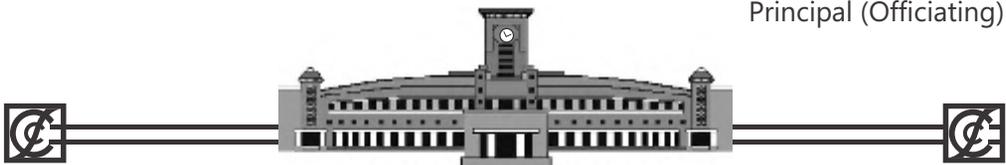
Commerce, Volume 1, Issue 1, 2016-17 on the occasion of 91st Annual Day of College held on 13th April 2017. The Journal is released by Shri Prakash Javadekar, Honb'le Minister of Human Resource Development, Government of India.

The college has already applied for *International Standard Serial Number (ISSN)* for the Journal. The application for ISSN is still under process.

I would like to congratulate the students whose papers are published in the foundation issue of the journal and simultaneously, encourage all the students to contribute their research papers and articles for the successive issues of the Journal.

Best wishes for their future endeavor.

Dr. R.P. Rustagi
Principal (Officiating)



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Editor's Message

Shri Ram College of Commerce is well known for its academic excellence and dedicated approach towards dissemination of knowledge in the academic world. The College appreciates the role of research in education and is committed to developing an inclination towards research in both faculty and students. In this pursuit, the College has taken the initiative to launch a new Journal named 'STRIDES – A Students' Journal of Shri Ram College of Commerce' to encourage students to pursue research under the guidance of the faculty of Shri Ram College of Commerce.

It is an annual journal launched exclusively to publish academic research papers and articles by students on contemporary topics and issues in the area of commerce, economics, management, governance, policies etc.

In order to maintain high standards of publication, a Committee on Publication Ethics (COPE) has been constituted. The COPE shall be the apex authority to take all decisions related to publication of research papers and articles in STRIDES. The decision of the COPE shall be final and binding.

To maintain the *academic standards*, *academic ethics* and *academic integrity*, a rigorous process of blind review of

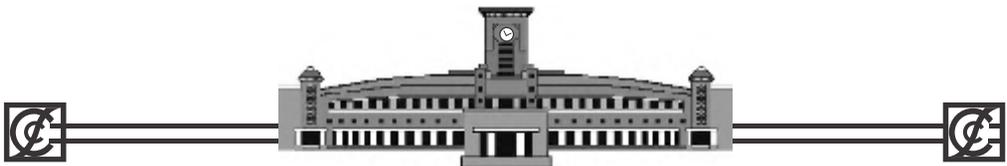


articles is followed after screening for plagiarism of each manuscript received by the college for publication. The research work published in STRIDES is original and not published or presented at any other public forum.

The foundation issue of the Journal i.e. *STRIDES – A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17* is successfully released on 91st Annual Day held on 13th April 2017 by Shri Prakash Javadekar, Hon'ble Minister of Human Resource Development, Government of India.

Successive issues of STRIDES will be released every year on the occasion of College Annual Day.

Dr. Santosh Kumari
Editor



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Bolstering Talent Acquisition- Concept of Employer Branding

To sustain competitive edge in today's rapidly changing environment, organisations are looking beyond perishable product wars and financial asset management, and are instead leveraging synergies to create people based advantage through employer branding. To retain and attract the millennials, it is important to gain insights about their requirements and become an employer of choice. Identifying strategies to address this skill shortage has become imperative. For marketers, the impact of potential skill shortages poses a significant strategic challenge. The essence of this holistic concept lies in improving employee experience by aligning the brand ethos with employees' personal objectives. In context of the above discussion, this study aims to discover the importance of employer branding, constituents, drivers and ways to infuse employer branding in organisations. This premise has its implications for HR practitioners and strategists.

Mentor

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INTRODUCTION

Residing in a fast-paced global business environment with rampant technological advancement and

demographic changes, relationship between people and companies has altered. Running an organisation is no more about just innovation and salesmanship, because real success originates from attracting and engaging passionately skilled workforce. With the continued influx of opportunities in the world market, employer brand as a tactical HR tool has gained immense importance. According to Aaker (1991), an established brand is a critical means for distinguishing products and creating a competitive advantage for organizations. Employer brand management functions as a means of communicating the values into the everyday work of the employees. Conglomerates are using it to solidify themselves and to tap the tremendous growth potential available. Employer brand nurtures company stature for fairness and opportunity for all and motivates employees.

REVIEW OF LITERATURE

There are a plethora of theories discussing corporate image and reputation. The definition of employer branding has evolved over time and it is evident that it is not just about hiring campaigns. The term was first coined in 1990 by Tim Ambler and Simon Barrow as the creation and communication of an organization's culture as an employer in the marketplace. They describe employer brand as the package of functional, economic and psychological benefits provided by employment, and identified with the employing company.

Kimpakor and Dimmit (2007) opined that functional benefits refer to the learning development or career advancement opportunities available in the company; economical refer to the rewards packages available for employees while psychological entails employee's feelings of belonging and recognition to the company. (Adapted from Employer Branding: The Perspective of Hotel Management in the Thai Luxury Hotel Industry. Australasian Marketing Journal, 15 (3): pp. 49-69).



Figure 8: Employer Branding and Talent-Relationship-Management: Improving the Organizational Recruitment Approach (Katoen and Macioschek, 2007, cited in Gaddam, 2008, p. 47)

The new age workplace consists of workers representing three generations namely –Baby boomers, Generation X and Generation Y. Researchers are paying special attention to understand expectations and characteristics of generation Y because of the fast-moving economic environment and the tightening of skilled labour markets with downsizing and outsourcing. According to Berthon et al (2005), there are five steps in developing a strong employer brand: “ understanding the organisation; creating compelling brand promise; developing standards to measure the fulfilment of the brand promise; 'ruthlessly aligning' all HR practices to reinforce the brand promise” (adapted from 'Captivating Company: Dimensions of Attractiveness in Employer Branding'. International Journal of Advertising, 24(2): pp.4).

It conveys the totality of organisation's values, attitudes, systems and employee relationship including shared goals for success, productivity, and satisfaction on both personal and professional levels. Moroko and Uncles (2008) claim there are similarities between employer branding and other types of branding, namely product branding and corporate branding and they characterize successful brands by attractiveness and accuracy, which is also applicable on successful employer brands.

EMPLOYER BRANDING: DIMENSIONS AND DRIVERS

The employer brand consists of a set of intangible attributes and qualities that appeal to people who will thrive and perform their best in its culture. Building an effective employer brand begins with creating and defining the company's employer value proposition, which includes employment offerings and associations that characterise an employer and at the same time differentiates it from competitors. Employer brand is mainly underpinned by this proposition which is also the 'legitimate description of the deal' made with the employee and employee experience which is the 'reality of the deal delivery'.

A strong employer brand is characterized by being known and noticeable, relevant and differentiated from its competitors. Between the employer and the employee, there is a psychological contract where the expectations regarding obligations for both parties are settled, for instance the employer is supposed to offer and provide training and development, in exchange for the employee's performance. **Fulfilment of psychological contract, alignment of the promise of performance and brand experience are established as drivers of employer brand success.**

Employer attractiveness drivers are divided into four groups namely employer reputation and image, characteristics of job, wage plan and opportunity for enhancement, company culture and social environment. To maintain reputation and

image, the enthusiastic top management should provide attractive products and services. Job characteristics refer to the opportunity to execute sophisticated tasks, receive professional training and diversified job assignments. The attributes of wage and opportunity for advancement are securing a good reference for a prospective career, receiving an attractive wage and support for further training. Social environment and company culture include good work-life balance and a management that supports and offers a dynamic working environment.

According to Backhaus and Tikoo (2004) employer brand image is divided into functional and symbolic benefits. Functional benefits describe components that are objectively desirable, such as economical benefits whereas symbolic benefits are related to the subjective perceptions and are identified as associations, ideas and feelings like entrepreneurship, cooperation and innovativeness. Remuneration and advancement, employee autonomy, clarity of internal and external communication, good ethics, safe employment, job characteristics, employer reputation, involvement and commitment of employees and the managing board are some of the driving constituents of employer branding.

- **Improvement Drivers-** Rewards and Recognition, Career Opportunities, Work life balance, Brand power etc
- **Sustain Drivers-** Health and well being, supervision, learning development, collaboration and performance management etc

To infuse employer branding in an organisation, organisations must adapt to changing employee perceptions and should take cue from the already successful employer brands.

Some of the Best Employers in India (As per Economic Times Survey 2016)	Services/Benefits offered to employees
Google India	Spa, massage chairs, couches and treadmills located around work-stations. Engagement sessions like Thank God It's Friday held with the co founders. Cafeteria remains open all day all night. Flexibility in work hours, maternity and paternity leaves, space created in office for pets etc

<p>American Express India</p>	<p>They focus on fitness training and mental health and have a self-paced fun and interactive learning module that lasts for 45 minutes. Recently they launched programme related to parental healthcare. Cross functional opportunities like short break for employees to pursue entrepreneurship.</p>
<p>Oberoi Group</p>	<p>They conduct 'culture audit', based on 9 people-oriented practices (hiring, inspiring, speaking, listening, developing, thanking, caring, celebrating and sharing). An Associate Appreciation Week is held every year. Forums like GM's address, departmental meetings, job chats and employee engagement surveys open for all employees. Care programs like employee concierge service, employee children summer camps, fitness programs at work etc</p>

A successful employer branding strategy depends on the consistency between the internal values and the external image. This strategy needs to have its starting point within the firm and should create a trustworthy employer brand; the company needs to communicate its core values. These fundamental values to be conveyed are built upon openness, honesty, respect. Firms undertake a range of activities and processes to sustain the employer brand promise, including brand management and differentiation, image management, internal marketing, cross-functional knowledge sharing. Hence the employer brand promise is the lens through which employees evaluate their employer brand experience.

The implicit question behind the study is about what creates a good or a bad employer position. In addition to the most widely used organizational ratings for measuring reputation, the Reputation Quotient-model measures reputation from a multi-stakeholders perception and after validating the outcomes of different desk-research and pilot-studies, Fombrun et al. (2000) appointed six factors that measure the positive reception of one's reputation, namely Emotional Appeal, Products and Services, Vision and Leadership, Workplace Environment, Social and Environmental Responsibility, and Financial Performance. Although the specific attributes that appeal to each organisation differs from each other, but the categories of attribute are almost identical. There are three dominant conceptual streams that measure reputation: **social expectations, corporate personality and level of honesty of a company.**

CONCLUSION

Currently, organizations fight the war for talents because of increased pressure for speed and innovation. For engaging the workforce, a company needs to nurture a culture that reinforces itself as the employee's preference over its competitors. This employer brand is created when an innovative employer with novel work practices and forward-thinking values is encouraging towards colleagues, thereby providing a conducive environment for personal growth. With multi-dimensional literature available, this investment in human capital is a distinguishing and relevant opportunity for an organisation to develop a USP for employee satisfaction resulting in retention, productivity and efficiency. Inspiration can be taken from some of the best ranked employers in the country, thus involving employees at all levels in the development of the brand so that it accurately reflects both the realities and aspirations of the business and its workforce.

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