

Linking Employees' Employment Experience and Employer Brand Offer: An Assessment of the Banking Sector in Ghana

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Abstract—This paper reports a study, which examined employer's brand and actual employment experience in the banking sector of Ghana. Empirical data from a sample of 74 respondents was collected to examine facets of employment offers that employees considered attractive and important in choosing an employer's brand. Secondly, we assessed the actual employment experience of current employees and the relationship between employment experiences and attitude toward employer's brand. Using means and Spearman rank correlation coefficient, the results showed that respondents considered certain employment offers as more important than others. In addition, the results suggest an inconsistency between what employees truly value as important as compared with what organizations are actually offering. Furthermore, the Spearman rank correlation revealed a positive relationship between employment experiences and attitude toward employer's brand. Importantly, these findings have implication for all organizations, especially the banking sector in Ghana where skilled employees are difficult to retain.

Keywords—Banking Sector, employee, employer brand, employment experience, Ghana, talent.

I. INTRODUCTION

LABOR market shortages, pressure for speed, constant innovation, and growing competition for talented workers have forced organizations to review their employment relations strategies in order to attract, motivate, and retain qualified talents that will help them be successful [1]. Yet, since skilled employees are hard to attract and difficult to retain, many firms try to become employers of choice defined as firms that are always the first choice of first-class candidates due to their reputation of positive brand promise. In other words, employers of choice are those organizations that outperform their competitors in attracting, developing, and retaining people with business-required talent [2].

In Ghana, the financial services sector offers significant opportunities with the recent oil production, trends in global commodity prices, influx of foreign direct investments and

growth in the private sector. The prospects for the future are bright; backed with the right transformation strategy, the financial sector in Ghana stand to benefit from sustained profitability and success. Consequently, attracting, developing and retaining human capital, the key for pursuing sustainable growth, is critical. A recent survey [3] identified risk management, capital management and compliance as the three top areas financial institutions are currently experiencing the greatest shortage of skills.

Shortage of skilled workforce in the banking sector in general has exposed banks in Ghana to frequent turnovers due to staff poaching and migration within the sector. Furthermore, in the battle for market share, banks are now forced to maximize on efficiency, profitability, and a better delivery of products and services. Consequently, the banking institutions are chasing the same desired talent.

Accordingly, in order to attract and retain skillful employees, these banks must fiercely compete to be perceived as the best employer. Therefore, building a strong employer brand is the goal of many banks in Ghana because of the mass possible benefits that may result. Employer branding therefore suggests differentiation of a firm's characteristics as an employer from those of its competitors.

While a lot of institutions have seen the need to pursue branding as a strategic way to achieve their long-term goals, the major focus has been on branding their products as unique from the competition. Several scholars assert that brands and human capital constitute some of the firm's most important assets [4], [5]. Hence, the development of these intangible assets is an important task for marketers and managers [2].

Research on employer branding though a recent phenomenon, has gained momentum mostly in developed countries, very little research has been pursued on this topic in other parts of the World [6]. In Ghana for instance, employer branding phenomenon is yet to receive attention from academics. The rampant "poaching" of talents in some selected industries in Ghana notably the Broadcast, Financial and the Telecommunication industries makes employer branding very relevant. Again, in an increasingly competitive employment markets such as that of the financial sector in Ghana, developing strategies to become an employer of choice can provide a strategic advantage to the firm.

Consequently, this paper assesses the employment value proposition offered by the banking industry to current

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employees in the era of talent hunt. The study therefore aims to address the following questions:

- What employment offers are attractive and important to employees?
- How do employees in the banking industry perceive their employment offer experience?
- Is there any relationship between employees' employment experiences and attitude toward employer's brand

II. LITERATURE REVIEW

A. Brand and Branding Concepts

The American Marketing Association defines a brand as a name, term, sign, symbol, or design, or combination of them, which is intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competitors [7]. Branding was originally used to differentiate tangible products, but over the years it has been applied to differentiating people, places and firms [8]. A brand is also a bundle of functional, economic and psychological benefits for the end-user [9]. Every brand retains a certain amount of brand equity, defined as the assets or liabilities associated with the brand that add to, or subtract from, the value the product provides [10]. This is reflected in buyers' willingness to pay a premium for a favored brand in preference to others and recommend it to peers. In employment markets, this will be the willingness of prospective employees to want to work for a particular organization. Different sources of brand equity have been proposed; for example, proposed brand awareness, associations, other proprietary assets, perceived quality and loyalty [10].

B. Employer Branding

An employer brand is defined as "the package of functional, economic and psychological benefits provided by employment and identified with the employing company" [11]. It may also be viewed as the image of an organisation as a 'great place to work in the mind of current employees and key stakeholders [12]; or "the sum of a company's efforts to communicate to existing and prospective staff what makes it a desirable place to work" [13]. [14] suggests that firms that understand how their job opportunities match the needs of employees, and further communicate the value of their job opportunities through a strong and consistent employment brand will have a strategic advantage in the 'war for talent'. [15] Identified a number of possible objectives in carrying out employer branding which includes: a) attracting high quality talent; b) retaining current employees and c) attempting to encourage current employees to identify with aspects of the organization's corporate brand with a view to assist in the presentation of branded messages to customers. If the employer brand delivers on its promise, these staff members will be more willing to stay with an organization.

The art and science of employer branding is therefore concerned with the attraction, engagement and retention initiatives targeted at enhancing an employer's brand. Just as a

customer brand proposition is used to define a product or service offer, an employer brand proposition is used to define an organization's employment offer.

C. Theoretical Background

Positive organizational reputation drives success by enabling organizations to differentiate themselves as the best place to work [16], [17]. Accordingly, employer branding is based on the assumption that human capital brings value to the firm and by investing in such capital; firm performance can be enhanced [18]. This assumption has a natural affinity with Resource-Based View (RBV) of strategic management, suggesting that characteristics of a firm's resources can contribute to sustainable competitive advantage [19]. Hence, Resource-based theory takes the perspective that valuable, costly-to-copy firm resources and capabilities provide key sources of sustainable competitive advantage [19], [20].

While physical resources and financial resources can create competitive advantage, human resources are more sustainable and difficult to imitate. Human assets are often hard to imitate due to scarcity, tacit knowledge and social complexity [21]. More so, organizations survival mostly depends on intangible assets such as creativity, innovation, and intellectual capital, which are mostly generated by human capital [22].

While external marketing of the employer brand establishes the firm as an employer of choice, internal marketing creates a workforce that is hard for other firms to imitate. This reinforces the concept of quality employment and thereby contributing to employee willingness to stay with the organization [5]. The assumption is that successful management of employer brand will help organizations win the war for talent and lead to an engaged workforce [23]. More so, the nature of an organization's employment brand will determine the degree to which current employees wish to leave; and whether they identify with the organization [24]. Thus, organizational identification pushes employees to internalize an organization's distinctive attributes as part of one's identity.

III. METHOD

A. Participants

Participants were from five commercial banks (two local banks and three foreign banks) in the city of Accra. Among a total of 150 distributed questionnaires, 74 completed, usable questionnaires were collected and resulted in the effective response rate of 49%. The average age of the participants was 29.70 years (SD 5.12) and the average number of years of service in the current workplace was 3.9 years (SD 5.58). In addition, 83.8% of the participants were working staff while 9.5% and 5.4% were supervisors and senior managers respectively. 51.4% were males and 45.9 were married. Finally 90.5 of the participants held a bachelors degree, indicating this was an educated sample.

B. Measures

A self-designed and validated questionnaire using rating scale (with 1-5, strongly disagree to strongly agree scales and

not at all important to very important scales) measured the main constructs and the demographic variables were tapped through single items in the questionnaire. For instance, a 20-item scale (e.g. 1 = not at all important; 5 = very important) was used to measuring the degree to which certain employment offers are attractive and important to employees. Thus, respondents were asked to rate how important factors such as job security, corporate social responsibility, interesting job, among others are attractive and important in choosing an employer. Furthermore, a 20-item scale (1 = strongly disagree; 5 = strongly agree) was used to measure employees' employment experience. An additional checklist question was used as a follow-up to examine employees perception and feelings before they joined their employer and afterwards (e.g. 'how do you feel in your current workplace most at times?'; 'what was your expectation about your current workplace before you joined?'). In addition, a 20-item scale (1 = strongly disagree; 5 = strongly agree) was used to assess employees' attitude to their employer's brand (e.g. "I am proud to be part of this organization").

C. Data Analysis

Since this study is descriptive in nature, we used mainly mean and the corresponding standard deviation to determine the relative importance of employment offerings and employees' employment experience. In addition, Spearman rank correlation coefficient, which is suitable for non-parametric data analysis was applied to test the relationship between employees' employment experience and attitude towards employer brand at a significance level of 0.05.

III. RESULTS

Tables I to V display the means, standard deviations, frequencies and correlations for the variables used in this study.

TABLE I
EMPLOYMENT ATTRIBUTES MEANINGFUL TO EMPLOYEES

Employment Attributes	Mean Importance	Std. Deviation
Job security	4.3378	.79858
Benefits	4.3243	.81271
Advancement Opportunities	4.2973	.83960
Fair salary	4.2973	.80631
Concern for employees' welfare	4.2297	.83662
Company's financial strength	4.2027	.70185
Pleasant working atmosphere	4.1486	.82233
Meaningful job	4.1351	.72762
Management Team	4.1216	.77553
Employees' involvement and empowerment	4.0811	.90291
Reward and performance	4.0405	.88270
Company's reputation and image	4.0405	.83484
Challenging Job	4.0270	.75803
Company's values and ethics	4.0135	.76737
Company's innovativeness	3.9865	.88354
Company's products and services	3.9865	.85196
Organizational culture	3.8378	.79428
Mobility and global development	3.8378	.86050
Location of the company	3.6892	.77505
Company's Social Responsibility	3.5946	.99201

Table I displays factors important to employees in the banking sector in descending order. The results show that the five most important factors meaningful to employees include job security ($M = 4.33$, $SD = 0.79$), benefits ($M = 4.32$, $SD = 0.81$), opportunities for advancement ($M = 4.29$, $SD = 0.83$), fair salary ($M = 4.29$, $SD = 0.83$) and concern for employees' welfare ($M = 4.22$, $SD = 0.83$).

A critical assessment of the five top most important factors suggest that employees in the banking sector of Ghana care more about their own wellbeing than their organization. It is interesting to note that a company's social responsibility is the least important factor to employees.

Table II
DESCRIPTIVE STATISTICS ON EMPLOYMENT EXPERIENCE

Employees' Employment Experience	Mean	Std. Deviation
Bank cares about its reputation	4.1644	.85006
Quality products and service delivery is a priority	4.0548	.81463
Awareness of company's values and standards	3.8630	.87106
Teamwork	3.8630	.85497
Innovation is important in this bank	3.8082	.92282
Top management communicates the goals and strategies clearly	3.6849	.95564
Needed resources are provided	3.6575	.82022
Consistently treated with respect	3.6027	.84557
Good working conditions	3.5753	.79788
Constructive feedback on performance	3.5205	.92960
Job is secured	3.4658	.95862
Clear advancement opportunities	3.4384	.92776
A climate of trust exists	3.4110	.89498
Employee empowerment encouraged	3.3151	1.06558
Competitive salary in the industry	3.2877	.99274
Recognized for something extraordinary	3.2740	1.04430
Participates in decisions that affect my work	3.2329	1.11206
Satisfied with organization's benefits package	3.1918	1.00909
Organizational leaders care about employees	3.1370	1.03165
Everyone is encouraged to voice out opinions freely	3.0959	1.12007
Overall Employment Experience	3.5322	.55028

Table II reveals employees' actual experience and perception about their employer's brand offer. The results suggest that employees perceive that their employers care more about their reputation ($M = 4.16$, $SD = 0.85$), quality products ($M = 4.05$, $SD = 0.81$), company's values and standards ($M = 3.86$, $SD = 0.87$), and teamwork ($M = 3.86$, $SD = 0.85$) among others. However, when it comes to factors such as 'encouragement to voice opinions freely', 'caring about employees', 'employees' benefits' and participation in decision-making, employers do not care much. This shows a discrepancy between what employees truly value as important and what organizations are actually offering.

In addition, respondents were asked to indicate the extent to which their current job experience fall short or exceed their expectation. Analysis from Table III reveals that majority (64.9%) did not indicate their response, possibly due to indifference. However, 21.6% denoted 'below expectation', while 8.1% indicated 'meets expectation' and 5.4% of the

respondents said their experience in current job is 'above expectation.

TABLE III
FREQUENCY DISTRIBUTION OF EMPLOYEES' EXPECTATION

Expectation	Frequency	Percent
Above expectation	4	5.4
Meets expectation	6	8.1
Below expectation	16	21.6
Missing	48	64.9

TABLE IV
EMPLOYEES' FEELINGS BEFORE AND AFTER JOINING THEIR EMPLOYER

Feeling	After joining Bank		Before joining Bank	
	Freq.	%	Freq.	%
Happy	18	24.3	24	32.4
Fun	6	8.1	8	10.8
Excitement	9	12.2	21	28.4
Security	4	5.4	3	4.1
Social Approval	6	8.1	3	4.1
Disappointment	3	4.1	0	0.0
Boredom	2	2.7	0	0.0
Stressful	16	21.6	6	8.1
Caring	2	2.7	1	1.4
Reliable	6	8.1	5	6.8
Others	1	1.4	1	1.4

Table IV describes employees' feelings before and after joining their employers. Notably, 32.4% felt happy to work in a bank, but only 24.3% still feel happy on the job most at times. Also, 28.4% initially felt the excitement of working with a bank, but this reduced to 12.2% after joining. Further more, approximately 8% felt social approval after joining the bank from an initial 4%. This is normal in Ghana since working in the banking sector is deemed prestigious and therefore socially approved as occupational prestige. Again Table IV shows that a significant number of the respondents (21/6%) feel stressed after joining the bank as compared to before joining the bank (8%).

A. Hypothesis Testing

We used the Spearman rank-order correlations to determine whether a relationship exists between employees' employment experience and employees' attitude toward employer's brand. Table V shows a significant positive relationship between employees' employment experience and attitude towards employer's brand ($r_s [73] = .67, p < .001$). By implication, a positive employment experience will equally generate a positive attitude toward an employer's brand. The more favorable the brand is perceived, the more highly identified the employee becomes with the company.

TABLE V
SPEARMAN RANK-ORDER CORRELATIONS OF EMPLOYMENT EXPERIENCE AND EMPLOYEES ATTITUDE

Spearman's rho		Employment Experience	Employees' Attitude
Employment Experience	Correlation	1.000	.670**
	Sig. (2-tailed)	-	.000
	N	73	73
Employees' Attitude	Correlation	.670**	1.000
	Sig. (2-tailed)	.000	-
	N	73	73

V. DISCUSSION

This paper examined employment offers that current employees consider attractive and important in choosing an employer's brand. Secondly, we assessed the actual employment experience of current employees and the relationship between employees' employment experiences and their attitude toward employer's brand.

The outcome of the study shows clearly that employees value employment brand that offers mostly economic and development benefits such as job security, fair salary and benefit package, advancement opportunities and employees' welfare. In the context of Ghanaian experience, it is logical to imply that job security, compensation, opportunities for advancement and employees' welfare, respectively play a major role in determining what is important and attractive to employees. The worrying trend in Ghana is that unemployment is a pervasive problem and therefore, employees would prefer an organization where long-term employment is assured.

Furthermore, the findings also show that there is a gap between employees' interest and what employers are actually offering in the employment relationship. Normally, employees are interested in securing their own wellbeing; employers in contrast, are more also concerned about the success of the organization. When employees 'experience and brand promise are disconnected, it may impact their work related attitudes breeding a sense of dissatisfaction, which may hinder productivity and ultimately affect brand loyalty. It is therefore important for employers to create a great employee experience so that employees would be emotionally attached to the organization.

A natural assumption is that working in the banking industry especially in Ghana is characterized by prestige, social approval and respect, but there is a high tendency of stress due to high demands of the sector. Individuals' perceptions of their organization's prestige are verified through actual encounter with the organization, which may invoke positive or negative feelings such as excitement, happiness, fun or boredom at the workplace. The judgments and feelings created by employment experience could influence the nature of the relationship employees have with the brand. This supports the notion that an organization's employment brand will have important consequences, which will influence the employee-organization relationship [24] – [25].

VI. CONCLUSION: PRACTICAL IMPLICATIONS

Employment branding is a combination of many factors, which include compensation, growth opportunities and job security. To attract and retain the right talent, organizations need an employer brand that fits their identity and strategic intent. Each organization needs to fine-tune its employment deal and align it with employees' expectations.

By implication, this study will help the banking sector in Ghana, for instance, know what employees actually value and perceive as unique employment experience. More so,

individual's evaluation of whether an employer brand is favorable or unfavorable is based on their subjective assessment. Hence, organizations should involve employees in defining the employer's brand and continuously implement internal communication and training programs to inform and educate staff.

Furthermore, the study suggests that employer branding activities ought to consider matching employees needs with employment offer, rather than focusing exclusively on how well a brand is reputed to the external environment. Thus, organizations should live up to the expectations of their employers as 'promised' in order to keep their employees engaged.

VII. LIMITATIONS AND FUTURE RESEARCH

This research is replicable and applicable to other industries. However, generalizing these findings across organizations and industries may be problematic. First, given the sample size; caution should be exercised when generalizing the findings. Secondly, this study covered five commercial banks in Ghana in the banking industry. In order to validate the outcome of this study, extended research is needed and should be enlarged and applied to other sectors of the economy as well.

Since employees of different ages and employment levels may have different needs and expectations, another study may be conducted to examine how demographic variables such as age, gender, and marital status influence individual's perception of employment offers and what aspects of employment brand they consider important.

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