

Organisational Branding: An Innovative Phenomenon for Sustainability

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Abstract

Globalization and liberalization has made the world a small, competitive and sophisticated village by posing a challenge to HR department in pooling up the talent and retaining it. In today's world the Sustainability has become one of the key strategies of the business leaders who learnt to understand the importance of creating organizational branding to attract, recruit and retain skilled talent that not only adds value to the organization but also helps the organisation in perfect succession planning. The organizational brand is a set of attributes and qualities that often make an organisation unique; promising a wonderful and growth oriented employment experience; and it's an appeal to the people to thrive and perform their best to fit and suit in organisation culture. This paper focuses on organisational branding and also examines how Indian organizations with a positive corporate reputation can attract and retain employees. It also focuses on the working of organisational branding, utilization of organizational branding to penetrate easily into the minds of customers, employees, and other stakeholders; to explain the importance, applicability, outcome and creating an effective organisational branding strategy of Indian companies.

Keywords

Organisational Branding, Sustainable strategy, Randstad Award Survey 2015, Advantages and Disadvantages of Branding, Competitive advantage.

I. Introduction

Branding was originally used to differentiate tangible products. But over the years it has been applied to differentiating people, places and firms. Organisational branding is where human resources, marketing, and talent management intersect to help attract the best talent. In a market with intense competition, organisations that wish to be unique and prominent must offer candidates persuasive reasons to join their company. The ones who pay attention to their organisational branding initiatives will have a wide talent pool to choose from. "Organisational branding" is an emerging discipline with its roots in HR principles. The organisational branding is focused on building the brand name of the organisational on the job market. Its aim is to develop an image of the organization as an "organisational of choice" in the minds of existing and potential employees, as well as other stakeholders like customers and recruiters by applying traditional marketing principles, promoting strengths and confirming values to ensure that a company stays ahead. The organisational branding is the essential part of the recruitment and staffing area through a process of placing an image of being a "great place to work" in the minds of the targeted employee pool with the development and communication of an organization's culture as an organisational in the market place. Organizations have realized that being a "great place to work" helps them to create an image among existing employees that the organization lives up to the commitment of organisational branding, leading in organisational brand consistency and also communicates to prospective employees

that this organization is the right place for them to realize their dreams and potential.

Organisational Branding is functionally a Marketing Strategy applied to Human Resources. Just as companies realize marketing and communication activities to attract and retain high value clients, at the same time communication and marketing strategies can be realized in order to attract and retain high value people for own business performances. The organisational brand is a commitment and promise to employees which assists in the development of a strong organizational identity and constitutes a psychological contract that exists in hearts and mind of current and past staff, their friends and family and anyone who has ever applied for a job in that organization.

II. Need of the study

With increased uncertainty in global business and economic environment, the competition for talent continues to intensify with an aim to attract and retain top performers with a strategy of differentiation is key to business success. Therefore organisations by promoting strengths and confirming values ensure that a company stays ahead of the pack and becomes an organisational of choice during both recession and boom times.

III. Objectives of the Study

The following are the main objectives of the study:

- To get attracted by the talent by means of organisational branding
- To retain the acquired talent with a sense of emotional attachment by employees with a feeling of working for a feel good organisation.
- To create an image in the hearts and minds of employees, customers, stakeholders etc.
- To reduce the cost on recruitment, induction and training.

IV. Organisational Branding

The starting point for organisational branding is the process of creating an identity and managing the image of the organization; and a "targeted, long-term strategy to manage the awareness and perceptions of potential employees and related stakeholders with regards to a particular firm. It is defined as the package of functional, economic and psychological benefits provided by employment and identified with the employing company. It may be of two types:

- Internal Branding is concerned with the current and potential employee's information about the employment experience, and their expectations. The objective of internal branding is to ensure that employees transform espoused brand messages into brand reality for customers and other stakeholder. Successful internal branding engenders employee's commitment and loyalty to the brand. When employees internalize the brand values, they will consistently deliver on the brand promise across all contact points between the company and its stakeholders. This is to make sure that an alignment exists between internal organisational core values and the external

image the organisation portrays.

- External branding refers to branding which is done by using external sources in order to communicate with and attract the right talent by displaying the workplace as unique and appealing. Companies that are perceived to be 'attractive employers' find it easier to recruit top talent and skilled employees as brand value is a big motivator for skilled talent to stay on and support the organisation during its lean period. Companies often give employees the tools and incentives to refer and get good talent on board, as this helps cut recruiting costs and increase the talent pool; further, being an attractive employer provides companies with more bargaining power as employees will want to work with them irrespective of salary levels. Also, having an image of being the most desirable employer helps retain top performers. On the other hand if a company has an outstanding employer brand it is in a better position to attract the right talent. Employees with the right skills and experience drive organisational growth and profitability and can help the brand gain competitive advantage.

VI. Factors determining the Organisational Brand:

The factors that impact the organisational brand are Reputation/ integrity, People and Culture, Recruitment / orientation, Pay and Benefits, Work /Life balance and corporate social responsibility, Leadership and management, Performance management, growth and development, Location, work environment, economic conditions, Quality of products and service, Attractiveness of the sector.

VII. Advantages of Organisational Branding:

The following are the main advantages: Reduced Employee Recruitment Cost

- Increased Workforce Productivity
- Increased Return on Investment (ROI)
- Increased Retention rates, with decreased turnover rate.
- Larger, More Accessible Pool of Talented Interested Candidates.
- It enhances External Reputation of organization.
- It boosts Employee Passion, Engagement & Productivity
- It creates a sense of pride in people working for the organization.

VIII. Disadvantages of Organisational Branding:

- It can be an expensive effort.
- If not implemented efficiently and effectively may lead to misrepresentation.
- It requires extra time and effort.

VIII. The Best Companies to Work with in the year 2015:

In the 5th year of its research "The Randstad Award survey" that is the world's largest independent organisation branding survey with 8500 employees from India chose the nation's most attractive employer brand for 2015. The Award is to encourage best practices for talent attraction and to identify the best 'Employer Brand' in the country based on perceived attractiveness of a company.

The key insights of this survey are put forward as follows:

- The top priority of the Indian employees while choosing the organisation are Salary and the employee benefits, followed

by long term job security, work life balance, pleasant working atmosphere, financial position of the company.

- Good work life balance is emerging as one of the most important factors for an employee to stay with the current employer (42%). Promoting work-life balance could be a great asset also to attract at least 23%, the proportion of workforce that left their employers for this reason.
- Social media platforms are the most popular channels for job seekers there has been a major shift observed in how people go ahead with their job search. The survey reveals that 66% of the job seekers in India use social networking sites to look for jobs.
- The top 3 most attractive sectors preferred by the Indian workforce to work or move are IT and Communication (72%) followed by FMCG and retail (68%) and Automobiles (67%).

IX. Conclusion

A strong organisational brand shows what a powerful mode of differentiation organisational branding can be. "Look after your employees first and then customers last" because if you take care of your employees better than anyone else and they will take care of your customers better than anyone else. To successfully acquire and manage future, potential, existing and previous employees, organizations will have to go a long way in establishing a brand strategy. Hence we can conclude by stating that building an organisational brand is a fruitful exercise if done with passion, proper understanding, trust, belief and leadership support.

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