

Impact of Employer Branding on Employee Retention: A Case of Multinational Corporation that Operates in Sri Lanka

D.A.S. Udayanga¹, P.M.K.N. Jayarathna², K.S.C. Silva³,
M.Z.A Rashaad⁴ and L. D. A. D. Dissanayake⁵

Abstract

Employer branding is an important recruitment practice, which correspondingly delivers an important contribution to the retention of employees. Thus, the main purpose of this study is to identify the impact of employer branding on employee retention with reference to a selected multinational organization that operates in Sri Lanka, which is a leading brand in the global beverage industry. The research utilized a deductive research approach, and data were gathered from 126. Simple random sampling technique was utilized in the research where the data was gathered from 126 employees in the selected globally operating multinational organization which has large employer brand, in Sri Lanka. Inferential statistics, Pearson's correlation coefficient and multiple linear regression analysis was employed to derive conclusions in the study. Accordingly, it is found that employer branding has a positive and highly significant impact on employee retention. Furthermore, the study concludes that the work life balance and training and development are the variables that have a critical impact on employee retention, while corporate social responsibility has no significant impact towards employee retention. The completion of the study would lead to enhance the knowledge on employer branding as well as to provide practical implications to follow in the future

Keywords: Employer Branding, Employee Retention, Dimensions of Employer Branding, Human Resource Management

^{1,2,3,4} SLIIT Business School Malabe, Sri Lanka

⁵ SLIIT Business School Malabe, Sri Lanka, Email: anupama.d@slit.lk

Introduction

It is quite an impediment for corporations when prospective candidates and existing personnel make their employment judgements based on what organizations have to offer. The loss of a well-qualified and experienced employee is a critical damage to a firm's present and upcoming business intentions. The firm's ability to retain skilled human capital delivers guidance to achieve corporate success for the organization. While there has been a rich stream of various employee retention strategies in this area, comparatively less work has been done on one of the 'hottest strategies in employment'- employer branding (Tanwar and Prasad, 2013). Employer branding is an interesting topic as it has integrated two significant organizational fields, branding, and human resources, and together they provide a rounded view on how to attract and retain suitable employees (Backhaus and Tikoo, 2004). Interest in the topic is ongoing, and research suggests that the success of a business can depend on its capability to retain employees, thus the growing importance of employer branding is identified (Burmam and Zeplin, 2005; Gilliver, 2009; Moroko and Uncles, 2008; Sengupta, Bamel, and Singh, 2015). Moreover, the effective use of employer branding will lead to achieving economic and social benefits to the organization.

The current study is based on a sample from a highly recognized multinational corporation in Sri Lanka, which is a giant in the global beverage industry. The motive for selecting a multinational organization for the study is because they usually maintain solid and advanced branding procedures that impact on their talent attraction and most importantly on employee retention.

Despite employer brand is gaining considerable popularity among HR practitioners, empirical evidence is still relatively inadequate (Priyadarshi, 2011). As per the observations with regard to the selected multinational organization in Sri Lanka, there is an attrition rate that occurs regardless of the consistency of employer brand. Even though the selected multinational organization is one of the most attractive and popular leaders in branding, the attrition rate cannot be prevented entirely. Therefore, it is obvious that, even if organizations uphold their branding successfully in the competitive markets, the retention rates could be fluctuating. There have been almost identical studies undertaken in the past, but most

of those were based on researchers' own atmosphere. Furthermore, to the date, most of the research on employer branding has been carried out using an external perspective with very little research carried out on its role in retention of current employees (O'Sullivan, 2017). However, there is no known study undertaken to explore the relationship between employer branding and employee retention with reference to multinational organizations within the Sri Lankan context. For that reason, this study is intended to fill that research gap.

Thus, the main objectives of the study are to identify the impact of employer branding on employee retention with reference to multinational corporations within Sri Lanka and to investigate the influence of employer branding dimensions on employee retention. The current research will contribute to the existing pool of knowledge mainly in two ways. Firstly, the study will give insights to the reasons why there is a high attrition rate in spite of higher employer branding of the multinational corporation. Secondly, the research has the sub objective to investigate the influence of employer branding dimensions on the employee retention. The results of the study can be used by both the industry and the academia. Companies can make further improvements to their practices regarding employer branding and employee retention, and academics can use the findings contributed to the existing pool of literature. Hence, the study has both academic and practical value. The remaining part of the research paper has been organised as follows: Part 2 reviews the literature; Part 3 denotes the conceptualization of the research; Part 4 presents the data and methodology; Part 5 focuses on the results; Part 6 discusses the results and Part 7 concludes the study.

Literature Review

Employer branding has become an intense topic in the modern business environment and it has captured significant attention in the present-day. The definition provided by the American Marketing Association delivers the basic awareness about what a brand is; "A name, term sign, symbol, or design, or combination of them which is intended to identify the goods and services of one seller group or group of sellers and to differentiate them from those of competitors" (Backhaus and Tikoo, 2004).

Ambler and Barrow (2004) were the persons who primarily introduced the concept of branding to human resource management. The employer brand should initially be communicated through core values and it should represent an organization's culture, to enable employers to benefit (Backhaus and Tikoo, 2004; Collins and Han, 2004; Fulmer, Gerhart, and Scott, 2003). There are three steps involved in developing an employer brand for a business organization, i.e. creation of an employer brand representing a specific employee value proposition, external marketing of employer brand, and internal marketing of employer brand (Backhaus and Tikoo, 2004).

Developing and maintaining an employer brand is not a simple process that can be done in a day, week or a month. It needs to be built through certain stages, and most importantly it should be a team effort. If an organization is able to maintain or develop a successful employer brand, it enables firms to be more differentiated in the competitive labour market.

Armstrong (2007) argued that the ultimate goal of employer branding would be to become an employer of choice. The concept of the employer of choice demonstrates the idea to be the most preferred employer in the competitive job market. Companies should understand employer branding, as it is the instrument that allows firms to show how they differentiate themselves from competitors (Ito, Brotheridge, and McFarland, 2013).

According to the employer branding institute, main dimensions of employer branding are defined as compensation, work-life balance, corporate culture, work environment, the strength of the product or company's brand. But still, there are dimensions that need to be explored, and the following dimensions under literature review indicate the most repeated dimensions of employer branding in previous studies.

Work Environment

The work environment is considered as an important dimension of employer branding by employees regarding their choice of employer (Barrow and Mosley, 2011). Even if there is a highly skilled employee in his/her profession, he or she cannot fully implement decisions without the supportive working

environment, and on the other hand, even if one is not a very skilled employee, one can develop in one's profession, if there is an upright and supportive working environment.

With regard to exploration of employment branding dimension, Corporate Leadership Council (1999) in their report on employer brand and its components included work environment as an important component contributing to employment brand strength (Tanwar and Prasad 2016). Every employee should be highly comfortable within the firm's environment, equipped with a team effort, a safe working environment, helpful and friendly fellow employees etc.

Corporate Social Responsibility

Usually, corporate social responsibility includes a stringent code of conduct of an organization, environmental concern and also voluntary and social interactions towards society. According to Carroll (1979), corporate social responsibility is "the social responsibility of business encompassing the economic, legal, discretionary and ethical expectations that society has of the organization at a given point of time". In the present economic environment, every organization is concerned about providing something back to the society instead of just focusing on profit maximization.

As claimed by Backhaus and Tikoo (2004), external marketing of employer branding allows it to attract the best talent as well as to establish it as an 'employer of choice'. Furthermore, empirical work by Suliman and Al-Khatib (2014) uncovered the role of corporate social responsibility in shaping the brand of organizations, where the 'Market Place Policies' dimension of corporate social responsibility had a major role in predicting employer brand (Tanwar and Prasad 2013).

Work-Life Balance

Work-life balance strategies help an employee coordinate and integrate work and non-work aspects of their lives (Felstead et al., 2002). It includes flexible working conditions for employees, flexible working hours as well as employee engagement activities etc. Literature has suggested that work-life balance strategies can help an organization enhance its employer brand that will, in turn,

lead to increased employee retention (Barrow and Mosley, 2011; Hudson, 2005). Hillebrandt and Ivens (2013) conducted a research study and found work-life balance as one of the factors affecting employer brand of the organization.

Nowadays, almost every large-scale organization is concerned about increasing the talent attraction and retention through the implementing of a work-life balance plan for every employee to a certain degree, and even small and medium scale organizations are paying attention on it.

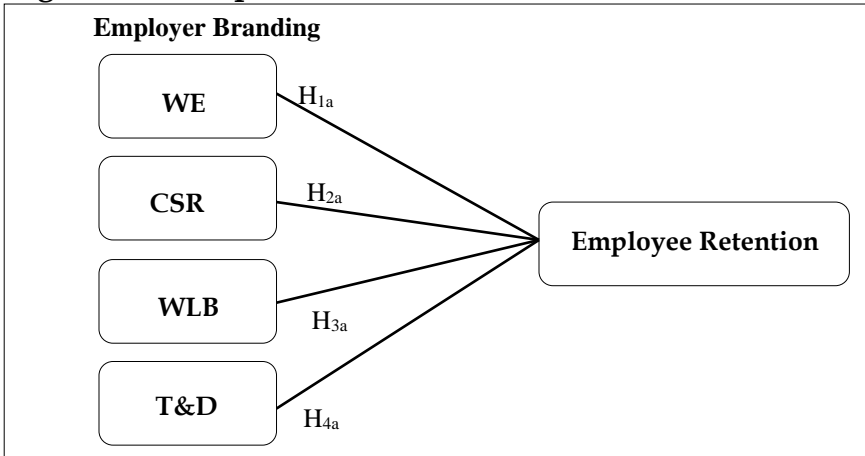
Training and Development

Training and development have received much attention in the context of the recruitment of potential employees and the development of current employees (Cable and Graham, 2000; Lievens, Hoye and Schreurs, 2005).

Kucherov and Zavyalova (2012) further identified that companies having strong employer brand invests highly in HR training and development activities. Thus, training and development are found to be strongly related to employer branding (Tanwar and Prasad 2016). All the dimensions of employer branding mentioned above were associated with hypotheses linked to the employee retention, which is the dependent variable of the study.

In the present research, we are focusing on four antecedents, namely training and development, corporate social responsibility, work-life balance, and work environment. Although training and development and work environment have earlier been discussed in the literature, the exploration of corporate social responsibility and work-life balance as antecedent variables is still in its infancy (Tanwar and Prasad 2016).

Figure 1: Conceptual Framework



Source: Based on Tanwar and Prasad (2016).

Note: WE: work environment; CSR: corporate social responsibility;
WLB: work-life balance; T&D: training and development.

The conceptual framework was developed based on a review of literature, and it is mainly established based on the study done by Tanwar and Prasad (2016). According to the framework, the employer branding is the independent variable and employee retention is taken as the dependent variable, also employer branding primarily consists of four dimensions which are working environment, corporate social responsibility, work-life balance and training and development.

Table 1: Variables identified and related literature

Theme	Related literature
Employer branding	Ambler and Barrow, 1996; Backhaus and Tikoo, 2004; Chhabra and Sharma, 2014; Collins and Han, 2004; Ewing et al, 2002; Fulmer, Gerhart, and Scott, 2003; Moroko and Uncles, 2008; Park et al.'s 1986; Preuss et al, 2009; Sivertzen, Nilsen, and Olafsen 2013; Sokro, 2012
Employee retention	Allen, Bryant and Vardaman, 2010; Barrow and Mosley, 2005; Cable and Graham, 2000; Chhabra and Sharma, 2014; Fernon, 2008; Foster, Punjaisri and Cheng, 2010; Gaddam, 2008; Holbeche and Matthews, 2012; Ito, Brotheridge, and McFarland, 2013; Jain and Bhatt, 2015; Love and Singh, 2011; Mosley, 2007; Russell and Brannan, 2016
Working Environment	Aiken, Havens, and Sloane, 2000; Barrow and Mosley, 2011; Felstead et al., 2002; Tanwar and Prasad, 2016
Corporate social responsibility	Backhaus and Tikoo 2004; Carroll, 1979; Schiebel and Pöchtrager 2003; Suliman and Al-Khatib 2014; Tanwar and Prasad 2016;
Work-life balance	Barrow and Mosley, 2011; Felstead et al., 2002; Hudson, 2005; Hillebrandt and Ivens, 2013; Tanwar and Prasad 2016
Training and Development	Berthon et al., 2005; Cable and Graham, 2000; Kucherov and Zavyalova, 2012; Lievens, Hoye and Schreurs, 2005; McLeod, 2007; Tanwar and Prasad 2016

Source: Authors' compilation.

The Table 1 above indicates the variables identified in the study as per the authors and related literature on the subject and in accordance with the previous literature referred above regarding employer branding.

Accordingly, the following hypotheses were developed based on the conceptual framework.

- H_{1a}: Working environment has a significant impact on the employee retention.
- H_{1b}: Corporate social responsibility has a significant impact on the employee retention.
- H_{1c}: Work-life balance has a significant impact on the employee retention.
- H_{1d}: Training and development has a significant impact on the employee retention.

Methodology

In line with the literature studied by the researchers, the data of the current study were collected as a large sample from the selected multinational organization, and accordingly, a quantitative research design was adopted. The quantitative research design is ordinarily linked with deductive research approach and positivist research philosophy. This approach initiates with a theory and narrows down to specific hypotheses that study is supposed to test. With reference to that, observations are made to address relevant hypotheses, and it would direct to test the hypotheses with collected data and lastly to develop a confirmation about original theory.

The sampling technique employed in this study was the simple random sampling method, which is a probability sampling technique where the respondents had an equal chance to get selected to the study. The sample of this study was based on individuals from the selected globally operating multinational organization which has large employer brand, within the Sri Lankan context.

The population of the study comprised of 182 executive level employees, both male and female, from the selected organization. The researchers collected data from 130 respondents, with the consideration of not returned and rejected questionnaires. There was a total number of 4 questionnaires not returned by the respondents or rejected by the researchers. Thus, researchers were able to collect data from 126 respondents from the total population of the study.

The instrument employed for the study was a structured questionnaire. The questionnaire was entirely based on the theoretical framework provided in the literature review. All the questions were close-ended and the study used rating scales regarding the measuring of responses. The first part of the questionnaire comprised of 3 demographic related questions and the second part covered all the variables of the study that included 4 independent variables and 1 dependent variable. Three questions were used for each variable to acquire reliable and sufficient information for the study. Two questions under psychological contract and intention to stay with the organization were used to gather information on the dependent variable which was the employee retention. The questionnaire was pre-tested by conducting a pilot study through which the researchers ensured the items in the questionnaire were interpreted in an intended way, and to acquire that, a few items were changed. The questionnaires were hand-delivered to the respondents department-wise, and each department was given one week to complete the questionnaire.

The data analysis of the study began with the demographic profile of the sample. Afterward, descriptive statistics were used in every item to illustrate the frequency distribution of each variable. Thus, inferential statistics, Pearson's correlation coefficient and multiple linear regression analysis were employed. All the gathered data of the study were edited, analyzed and interpreted by using Statistical Package for Social Sciences (SPSS).

Results

The Cronbach's alpha was used to test the reliability of the instrument, which is usually considered as reliable when the coefficient is more than 0.6, and if it is less than 0.5, the instrument is unacceptable. All the variables indicated in the questionnaire had more than 0.6 coefficient values and that indicates that the reliability of each variable is acceptable, and that, in addition, the overall research instrument is reliable.

Table 2: Cronbach's alpha

Variable	Number of items	Cronbach's alpha score
Working environment	3	0.641
Corporate social responsibility	3	0.638
Work-life balance	3	0.625
Training and development	3	0.710
Employee retention	2	0.773

Source: Authors' compilation.

The Cronbach's alpha coefficient is illustrated in the Table 2 above, and as per the calculated figures, the dimensions of the working environment indicates a coefficient value of 0.641 (3 items), corporate social responsibility demonstrates a coefficient value of 0.638 (3 items) and work-life balance indicates a coefficient of 0.625 (3 items). The highest coefficient values are indicated by training and development and the dependent variable of employee retention which is 0.710 (3 items) and 0.773 (2 items) respectively. The highest coefficient values indicated the highest reliability and lowest values characterized the fewer reliability. Therefore, from the above table, employee retention indicates the highest and work-life balance represents the lowest. Furthermore, the researchers concluded that all of the variables indicated in the questionnaire has more than 0.6 coefficient values, and that indicates that the reliability of each variable is acceptable and that, in addition, the overall research instrument is reliable.

Demographic Profile

The male and female distribution of respondents through the selected sample indicates that 53.2 percent which means 67 respondents were male. The remaining proportion of 46.8 percent which means 59 individuals from the sample of 126 employees were female. Hence, the higher amount of the participants in the study were identified as male respondents.

The age range of the respondents is from the age of 20 to 43 or above, which is identified in 4 main age range categories. Accordingly, from the total sample of 126 individuals, 24.6 percent employees are in the age range of 20-27, 25.4 percent are in the

range of 28-35, 26.2 percent are categorized in the range of 36-43, and 23.8 percent are in the above 43 category. Accordingly, the highest proportion of respondents are in the age range of 36-43 and the lowest proportion is in the age of 43 or above.

In terms of the length of employment of participants, the majority of 33.3 percent of respondents are in 11-19 year range and the lowest of 7.1 percent of the sample are in the employment duration of 28 years or above. In addition to that, 19 percent of the sample are employed for 2 or less than 2 years.

Descriptive Statistics

The three questions which are under work environment indicate the mean values of 3.46, 3.92 and 3.70 respectively. Therefore, the total mean value of the work environment variable is 1.08 on a 15-point scale, which indicates that this variable has a considerable impact on the employee retention of the organization. In addition to that respondents are satisfied with the working culture, safety of the working environment and the support of co-workers within the organization as interpreted by the mean values.

As per the values, respondents reflect that there is a strong code of conduct and they highly agreed with the current practice towards environmental concerns. Furthermore, the value of 2.675 on a 3 point scale indicates that respondents have highly rated the level of active engagement of the organization in voluntary and social activities. In accordance with that, a total mean value of 11.03 on a 13 point scale is indicated by the variable of corporate social responsibility, and it has a great impact on the employee retention of the organization.

Each question under work-life balance variable interprets the mean values of 2.15 on a 3-point scale, 1.77 on a 3 point scale and 3.23 on a 5 point scale. In line with that, respondents agree that they are benefited with flexible working conditions, and they are somewhat satisfied with extra and entertaining events conducted by the organization. The mean value of responses to question 11 indicates facilities to work from home are provided only to some extent. A total mean value of 7.16 on an 11-point scale represents the variable of work-life balance, which is rated by respondents of the study as

having a more than average impact on the employee retention which is the dependent variable of the study.

The descriptive statistics of the variable of training and development similarly consist of responses to three questions. The responses to question 13 illustrate the mean value of 2.437 on a 3 point scale, responses to question 14 present the mean value of 3.39 on a 5 point scale, and responses to question 15 point out the mean value of 3.50 on 5 point scale. As per the mean values of responses to question 14 and 15, the respondents reflect that they are highly satisfied with the training programmes and induction programmes held by the organization, and most of the respondents agree that they are able to reach their full potential within the organization.

Pearson Correlation Coefficients

The researchers employed a Pearson correlation to determine whether there is a relationship between two variables and similarly to determine the indication of strength and direction.

As presented in Table 3, the correlation coefficient value and sig. a value between the working environment and employee retention is $r=0.533$ and $p < 0.001$. This indicates that there is a positive relationship between the working environment and employee retention. In addition to that, it also indicates that the working environment has a moderate relationship with the employee retention. The value of $p < 0.001$ represents that there is a highly significant relationship between two variables and the variance in one variable is very significantly related to a variance in the second variable.

Impact of Employer Branding on Employee Retention: A Case of Multinational Corporation that Operates in Sri Lanka

Table 3: Correlation Coefficients and Significant Values

		Wrk- env	cor_social resp	wrk_lfe balnce	train_dev	emply retntion
wrk_env	Pearson Correlatio n Sig. (2- tailed)	1				
cor_social_res p	Pearson Correlatio n Sig. (2- tailed)	.417	1			
wrk_lfe_blnce	Pearson Correlatio n Sig. (2- tailed)	.326	.326	1		
train_dev	Pearson Correlatio n Sig. (2- tailed)	.535	.247	.183	1	
emply_retn n	Pearson Correlatio n Sig. (2- tailed)	.535	.274	.460	.653	1

Source: Authors' compilation.

The variable corporate social responsibility (2) indicates $r = 0.274$ and $p = 0.002$ towards the employee retention. Followed by that, a positive relationship between corporate social responsibility and employee retention is displayed, but then the relationship is very weak. The p-value indicates that the increase or decrease in one of the two variables, i.e. the corporate social responsibility or the employee retention will be significantly related to the increase or decrease in the other variable. As per the table above, the variable of work-life balance has a correlation coefficient value of $r = 0.460$ and sig. value of $p < 0.001$. This illustrates that there is a positive and weak relationship of work-life balance towards employee retention, and similarly there is a highly significant variance between the two variables. The final independent variable of training and development indicates the values of $r = 0.653$ and $p < 0.001$. These values explain that this variable has a positive moderate relationship towards employee retention and the sig. the

value indicates a correlation between training and development and employee retention is highly significant and the increase or decrease in one variable is significantly related to the increase or decrease in the second variable.

Among the four independent variables, the highest correlation coefficient was indicated by training and development variable and the lowest was indicated by corporate social responsibility in relation to the employee retention. In general, all four variables confirmed a highly significant correlation with employee retention, which explains if any changes in four variables will result in a significant variance in the dependent variable, which is employee retention.

Table 4: Correlation Coefficients and Significant Values of Main Variables

employer_branding	Pearson Correlation Sig. (2-tailed)	employer_branding	employee_retention
employee_retention	Pearson Correlation Sig.	0.695	1
		0	

Source: Authors' compilation.

The Table 4 indicates the relationship between the main two variables which present the correlation coefficient value of $r = 0.695$ and sig. value of $p < 0.001$. This clarifies that the employer branding has a positive and moderate linear relationship towards the employee retention and the researchers can conclude that the relationship seems more than a moderate relationship which is closer to being strong. The $p < 0.001$ indicates that there is a highly significant correlation between the two variables and the variance in employer branding is significantly related to the variance in employee retention or vice versa.

Multiple Regression Analysis

The researchers employed multiple regression analysis to discover variance in two or more predictor variables to predict the level of change in the outcome variable.

Table 5: The Model Summary

R Square	Adjusted R Square
.563	.548

Note: Source: Authors' compilation.

The Table 5 interprets that R Square = 0.563 and that describes that 56.3 percent of the variance in the employee retention is explained by the 4 predictor variables of the work environment, corporate social responsibility, work-life balance, and training and development.

Table 6: The ANOVA Table

ANOVA ^a		
Mean Square	F	Sig.
46.014	38.894	.000 ^b

Source: Authors' compilation.

Note: a. Dependent Variable: employee retention
predictors: (Constant), train and development, work life balance, corporate social responsibility, work environment,
ANOVA: analysis in variance.

As per the Table 6 the sig. value is $p < 0.001$ ($F = 38.894$) and it illustrates the sig. value is considerably lower than the sig. value of $p = 0.05$ and for that reason, the results demonstrates that there is a highly significant variance between predictor variables and the outcome variable, which is employee retention.

Table 7: The Coefficient Table

Model	Unstandardized Coefficients	Sig.
wrk_env	.132	.035
cor_social_resp	-.029	.710
wrk_lfe_blnce	.301	.000
train_dev	.409	.000

Source: Authors' compilation

Note: Dependent Variable: employee retention

As per the Table 7, all the dimensions have a positive impact towards the employee retention except corporate social responsibility which was correspondingly not statistically significant. The sig. values resulted in the table represent the working environment, work-life balance and training and development, which interpret the sig. values of $p = 0.035$, $p < 0.001$ and $p < 0.001$ consecutively. With these results, the researchers have determined that the above three variables are significant predictors of employee retention.

Conversely, the variable of corporate social responsibility has a sig. value of $p = 0.710$ which is greater than the $p = 0.05$ and it determines that the variable has no significant influence as a predictor of employee retention. Through the outcomes of regression analysis, it is apparent the two variables of work-life balance and training and development are more consistently significant than other dimensions, and therefore, it can be concluded that those are the variables that have the most influence on employee retention.

Hypothesis Testing

Table 8: The Summary of Tested Hypotheses

No:	Hypotheses	Results
H ₀₁	Employer branding has a significant impact on the employee retention.	Accepted
H ₀₂	Working environment has a significant impact on the employee retention.	Accepted
H ₀₃	Corporate social responsibility has a significant impact on the employee retention.	Rejected
H ₀₄	Work-life balance has a significant impact on the employee retention.	Accepted
H ₀₅	Training and development has a significant impact on the employee retention.	Accepted

Source: Authors' Compilation

The primary objective of the study was to identify the impact of employer branding on employee retention with reference to the multinational cooperation within Sri Lanka. As mentioned in the main empirical findings, the Pearson correlation analysis was used to address the primary objective, and moreover, the 5 hypotheses were tested.

According to the findings, the sub hypotheses were firstly addressed and all of them were accepted based on Pearson correlation analysis. After testing the sub hypotheses of the research, it was decided to test the main hypothesis which was there is a relationship between employer branding and employee retention. The findings indicated a positive and moderate linear relationship between variables, and similarly it was found to be significant.

Subsequently, testing all hypotheses of the study, the researchers addressed the primary objective and concluded that there is a relationship between employer branding and employee retention, which leads to answer the first research objective of the study. The sub objective of the study is to investigate the influence of employer branding dimensions on employee retention.

Table 9: The Summary of the Influence on the Dependent Variable

Dimension/Variable	Influence on the dependent variable
Work environment	Positive and statistically significant
Corporate Social Responsibility	Negative and not statistically significant
Work-life balance	Positive and statistically significant
Training and development	Positive and statistically significant

Source: Authors' Compilation

The Table 9 summarizes the findings of regression analysis and addresses the second objective of the study. The analysis indicates that 56.3 percent of the variance in the employee retention is explained by the 4 predictor variables of the study. As mentioned in the table, the dimensions of the study elaborated have a positive and statistically significant influence on employer branding except the dimension of corporate social responsibility. In addition, the researchers established work-life balance and training and development have the most significant and consistent impact on employee retention, and therefore those two dimensions can be concluded as the most critical dimensions that effect on employee retention. For that reason, it can be concluded that the researchers were able to fully accomplish the research objectives following the research questions in a logical way.

Discussion

The findings of the study correspond with the study of Tanwar and Prasad (2013) who have mentioned that most of the employees within the selected organization are highly concerned about flexible working conditions and working from home, which are the main questions or the main components of measuring work-life balance. Their study illustrates that most of the employees are concerned about exchanging their work schedules with colleagues, and that the work from home facility provides an employee to spend more time with their family. As a multinational organization, work from home facility is very common among higher level executive employees who are not required to be physically present

in the office premises. Singh and Rokade (2014) suggested flexible working conditions are regularly important for single parent or spouses of dual-career families who are most focused on their career progression. These implications from past studies justify why work-life balance act as a significant factor towards the employee retention with regard to multinational organizations.

The dimension of training and development similarly acts as a critical factor invariance to the employee retention which consists of training programs, career progression, and induction and orientation. Usually large multinational organizations heavily invested in career progression and training and development which could be highly relevant to the study. When an employee has potential career opportunities and development facilities, they usually do not tend to leave the organization. This was similarly confirmed by Sokro (2012) which explains that workplaces that offer opportunities for growth also make it easier for employers to attract and retain employees.

The study found that there are three dimensions, i.e. working environment, work-life balance and training and development interpret the sig. values of $p = 0.035$, $p < 0.001$ and $p < 0.001$ consecutively. Although researchers determined that the above three dimensions are significantly related with employee retention, work-life balance and training and development are the critical factors that contribute most to the retention of employees.

Conclusion

The main aim of this study was to identify the impact of employer branding on employee retention with reference to a selected multinational organization operating in Sri Lanka. Based on the results, it is found that employer branding has a positive and a highly significant impact on employee retention. Additionally, the study concludes that the work life balance and training and development have a crucial impact on employee retention. Meanwhile, it was found that corporate social responsibility has no significant impact towards employee retention.

The research had a deductive research approach, and simple random sampling technique was utilized in the research where the data were gathered from 126 employees in the selected globally

operating multinational organization, which has a large employer brand, in Sri Lanka. Inferential statistics, Pearson's correlation coefficient and multiple linear regression analysis were employed to derive conclusions in the study. The completion of the study would lead to enhance the knowledge on employer branding as well as to provide practical implications to follow in the future.

The findings of the current study can be useful in another study which will seek to develop or acquire a conceptual framework with regard to employee retention. Furthermore, the study has found out that work-life balance and training and development are the most critical factors that create influence on employer branding. Thus, the study recommends it would be appropriate to be concerned about those factors in respect of maintaining and increasing employee retention.

References

- Al Kilani, M., & Kobziev, V. (2009). An Overview of Research Methodology in Information System (IS). *Open Access Library Journal*, Vol 3(11). Retrieved August 16, 2018
- Allen, D., Bryant, P., & Vardaman, J. (2017). *Retaining Talent: Replacing Misconceptions with Evidence-Based Strategies*. Retrieved August 6, 2018, from <https://doi.org/10.5465/amp.24.2.48>
- Alniaçık, E., & Alniaçık, Ü. (2012). Identifying Dimensions of Attractiveness in Employer Branding: Effects of Age, Gender, and Current Employment Status. *Procedia - Social and Behavioral Sciences*, Vol 58, 1336-1343. Retrieved November 4, 2018
- Ambler, T., & Barrow, S. (1996). The employer brand. *Journal of Brand Management*, Vol 4, 185-206. Retrieved April 10, 2018
- Armstrong, C., C. Flood, P., P. Guthrie, J., Liu, W., MacCurtain, S., & Mkamwa, T. (2010). The impact of diversity and equality management on firm performance: Beyond high performance work systems. Vol 49(6), 977-998. Retrieved July 12, 2018, from <https://doi.org/10.1002/hrm.20391>
- Backhaus, K., & Tikoo, S. (2004). Conceptualizing and researching employer branding. *Career Development International*, Vol. 9(5), 501-517. Retrieved November 26, 2018, from <https://doi.org/10.1108/13620430410550754>

- Barrow, S., & Mosley, R. (n.d.). The Employer Brand: Bringing the Best of Brand Management to People at Work. Retrieved June 6, 2018, from <https://www.wiley.com/en-us/The+Employer+Brand%3A+Bringing+the+Best+of+Brand+Management+to+People+at+Work-p-9780470012734>
- Botha, A., Bussin, M., & Swardt, L. (2011). An employer brand predictive model for talent attraction and retention. *SA Journal of Human Resource Management, Vol 9(1)*, 388-400. Retrieved August 22, 2018
- Bryman, A., & Bell, E. (2011). *Business Research Methods 3e*. OUP Oxford. Retrieved April 18, 2018
- Burmann, C., & Zeplin, S. (2005). Building brand commitment: A behavioural approach to internal brand management. *Journal of Brand Management, Vol 12(4)*, 279-300. Retrieved November 25, 2018, from <https://doi.org/10.1057/palgrave.bm.2540223>
- Cable, D., & Graham, M. (2000). *The determinants of job seekers' reputation perceptions*. Retrieved July 22, 2018, from Wiley Online Library: <https://onlinelibrary.wiley.com/doi/abs/10.1002/1099-1379%28200012%2921%3A8%3C929%3A%3AAID-JOB63%3E3.0.CO%3B2O>
- Cable, D., & Turban, D. (2003). The Value of Organizational Reputation in the Recruitment Context: A Brand-Equity Perspective. *Journal of Applied Social Psychology, Vol 33(11)*, 2244-2266. Retrieved March 17, 2015, from <https://doi.org/10.1111/j.1559-1816.2003.tb01883.x>
- Carroll, A. (1979). A Three-Dimensional Conceptual Model of Corporate Performance. *Academy of Management, Vol 4(4)*, 497-505. Retrieved August 20, 2018, from <https://www.jstor.org/stable/257850>
- Chhabra, N. L., & Sharma, S. (2014). Employer branding: strategy for improving employer attractiveness. *International Journal of Organizational Analysis, Vol 22(1)*, 48-60. Retrieved August 27, 2018, from <https://doi.org/10.1108/IJOA-09-2011-0513>
- Collins, C. J., & Han, J. (2004). Exploring applicant pool quantity and quality: The effects of early recruitment practice strategies, corporate advertising, and firm reputation. *Personnel Psychology, Vol 44(3)*, 685-717. Retrieved August

- 27, 2018, from <http://digitalcommons.ilr.cornell.edu/articles/44>
- Douglas, C. (2005). A three-dimensional atlas of pituitary gland development in the zebrafish. *The Journal of comparative neurology*, Vol 487(4), 428-440. Retrieved April 16, 2018
- Ewing, M., Pitt, L., Bussy, N. M., & Berthon, P. (2002). Employment Branding in the Knowledge Economy. *International Journal of Advertising*, Vol 21(1), 3-22. Retrieved September 23, 2018
- Felstead, A., Jewson, N., Phizacklea, A., & Walters, S. (2006). Opportunity to Work at Home in the Context of Work-Life Balance. *Human Resource Management Journal*, Vol 12(1), 54 - 76. Retrieved July 15, 2018
- Filip, L., Bert, S., Hoye, V., & Greet. (2005). Examining the relationship between employer knowledge dimensions and organizational attractiveness: An application in a military context. *Journal of Occupational and Organizational Psychology*, Vol 78(4), 553-572. doi:10.1348/09631790X26688
- Gilliver, S. F., Degens, H., Rittweger, J., Sargeant, A. J., & Jones, D. A. (2009). Variation in the determinants of power of chemically skinned human muscle fibres. *The Physiological Society*, Vol 94(10), 1070-1078. Retrieved August 06, 2019, from <https://doi.org/10.1113/expphysiol.2009.048314>
- Hejres, S., Braganza, A., & Aldabi, T. (2017). Investigating the Effectiveness of Leadership Styles on Instructional Leadership and Teachers Job Expectancy in Kingdom of Bahrain. *American Journal of Educational Research*, Vol 5(7), 694709. Retrieved April 24, 2018
- Hillebrandt, I., & Ivens, B. (2013). Scale Development in Employer Branding. In I. Hillebrandt, & B. Ivens, *Impulse für die Markenpraxis und Markenforschung*: (pp. 65-86). Retrieved April 20, 2018
- Hribar, P., & McInnis, J. (2011). *Investor Sentiment and Analysts' Earnings Forecast Errors*. Retrieved August 15, 2018, from <https://doi.org/10.1287/mnsc.1110.1356>
- Hudson, V. (2005). *Actor-Specific Theory and the Ground of International Relations*. Retrieved September 10, 2018, from Foreign Policy Analysis: <https://doi.org/10.1111/j.1743-8594.2005.00001.x>

- Jain, N., & Bhatt, P. (2015). Employment preferences of job applicants: unfolding employer branding determinants. *Journal of Management Development, Vol 34(6)*, 634-652. Retrieved June 6, 2018, from Journal of Management Development: <https://doi.org/10.1108/JMD-09-2013-0106>
- Jeon, J.-E. (2017). The impact of brand concept on brand equity. *Asia Pacific Journal of Innovation and Entrepreneurship, Vol 11(2)*, 233-245. Retrieved April 16, 2018, from <https://doi.org/10.1108/APJIE-08-2017-030>
- Kucherov, D., & Zavyalova, E. (2012). HRD practices and talent management in the companies with the employer brand. *European Journal of Training and Development, Vol 36(1)*, 86-104. Retrieved May 28, 2018, from <https://doi.org/10.1108/03090591211192647>
- McLeod, J. (2007). *Counselling Skill*. Maidenhead, England: Open University Press. Retrieved November 8, 2018
- McMillan, D. (1996). Sense of community. *Journal of Community Psychology, Vol 24(4)*, 315-325. Retrieved June 20, 2018, from [https://doi.org/10.1002/\(SICI\)1520-6629\(199610\)24:4<315::AIDJCOP2>3.0.CO;2-T](https://doi.org/10.1002/(SICI)1520-6629(199610)24:4<315::AIDJCOP2>3.0.CO;2-T)
- Moroko, L., & Uncles, M. D. (2008). Characteristics of successful employer brands. *Journal of Brand Management, Vol 16(3)*, 160-175. Retrieved April 10, 2018
- Muleya, F., & Kamalondo, H. (2017). An Investigation of Waste Management Practices in the Zambian Construction Industry. *Journal of Building Construction and Planning Research, Vol 5(1)*. Retrieved July 7, 2018
- Mwangi, J., & Gitonga, L. (2014). Perceptions and Use of Herbal Remedies among Patients with Diabetes Mellitus in Murang'a North District, Kenya. *Open Journal of Clinical Diagnostics, Vol 4(3)*. Retrieved April 20, 2018, from [https://www.scirp.org/\(S\(lz5mqp453edsnp55rrgjt55\)\)](https://www.scirp.org/(S(lz5mqp453edsnp55rrgjt55)))
- Priyadarshi, P. (2011). Employer Brand Image as Predictor of Employee Satisfaction, Affective Commitment & Turnover. *Indian journal of industrial relations, Vol 46(3)*, 510-522. Retrieved April 10, 2018
- Rudhumbu, N., Chikari, G., & Lukusa, J.-P. K. (2014). Use of Employer Branding as a Tool for Attracting and Retaining Talent: Evidence from Private

- Higher Education Institutions (PHEIs) in Botswana. *Journal of Education and Practice*, Vol 5, 2222-1735. Retrieved September 16, 2018
- Russell, S., & Brannan, M. (2016). "Getting the right people on the bus" recruitment, selection and integration for the branded organization. *European Management Journal*. Retrieved July 22, 2018
- Sagiri, S. (2008). Retrieved July 18, 2018, from Research Gate: https://www.researchgate.net/publication/272482587_Identifying_the_Relationship_Between_Behavioral_Motives_and_Entrepreneurial_Intentions_An_Empirical_Study_Based_Participations_of_Business_Management_Students_S_Gaddam_The_Icfaian_Journal_of_Management
- Santouridis, I., Trivellas, P., & Reklitis, P. (2009). Internet service quality and customer satisfaction: Examining internet banking in Greece. *Journal of Total Quality Management & Business Excellence*, Vol 20(2), 223-239. Retrieved March 25, 2018, from <https://doi.org/10.1080/14783360802623084>
- Schiebel, W., & Pöchtrager, S. (2003). Corporate ethics as a factor for success - the measurement instrument of the University of Agricultural Sciences (BOKU), Vienna. *Supply Chain Management: An International Journal*, Vol 8(2), 116-121. Retrieved September 20, 2018, from <https://doi.org/10.1108/13598540310468715>
- Schrauf, R., & Navarro, E. (2005). Using Existing Tests and Scales in the Field. *Vol 17(4)*, 373-393. Retrieved April 20, 2018, from <https://doi.org/10.1177/1525822X05279924>
- Schütz, T. (2011). A Concise Guide to Market Research: The process, data and methods using IBM SPSS Statistics. *International Journal of Market Research*, Vol 53(4), 563-564. Retrieved May 22, 2018
- Scout, K. S., Fulmer, I. S., & Gerhart, B. (2003). Are the 100 Best better? An empirical investigation of the relationship between being a "Great Place to Work" and firm performance. *Personnel Psychology*, Vol 56(4), 965-993. Retrieved September 18, 2018
- Sengupta, A., Bamel, U., & Singh, P. (2015). Value proposition framework: implications for employer branding. *Decision*, Vol 42(3), 307-323. Retrieved July 17, 2018

- Shapiro, C., Jacqueline, A., & Ian, K. (2002). Contingent and non-contingent working in local government: contrasting psychological contracts. *Public Administration, Vol* 80(1), 77-101. Retrieved August 23, 2018, from <http://www.wiley.com/bw/journal.asp?ref=0033-3298>
- Singh, M., & Rokade, V. (2014). Employer Branding: A Strategic Dimension for Employee Retention. *Journal of Marketing and Consumer Research, Vol* 5. Retrieved March 26, 2018
- Singh, S. (2011). The Employer Brand: Bringing the best of brand management to people at work. *Analysis of factors of positive employer brand formation among the internal target audience, vol* 12(2), 353-354. Retrieved May 17, 2018, from <https://doi.org/10.1177/097215091101200215>
- Sivertzen, A.-M., Nilsen, E. R., & Olafsen, A. H. (2013). Employer branding: employer attractiveness and the use of social media. *Journal of Product & Brand Management, Vol* 22(7), 473-483. Retrieved August 14, 2018, from <https://doi.org/10.1108/JPBM-09-2013-0393>
- Suikkanen, E. (2010). How does employer branding increase employee retention? *Journal of How Does Employer Branding Increase Employee Retention?* Retrieved April 25, 2018
- Suliman, A., & Al-Khatib, H. (2014). Corporate Social Responsibility and Employer Branding: A Study in the Public Sector. *Proceedings of 27th International Business Research Conference* (pp. 53-55). Toronto: Ryerson University.
- Tanwar, K., & Prasad, A. (2016). The effect of employer brand dimensions on job satisfaction: gender as a moderator. *Management Decision, Vol* 54(4), 854-886. Retrieved September 12, 2018, from <https://doi.org/10.1108/MD-08-2015-0343>
- Wang, Y., Li, Z., Wang, Y., & Gao, F. (2017, February 27). Psychological Contract and Turnover Intention: The Mediating Role of Organizational Commitment. *Journal of Human Resource and Sustainability Studies, Vol* 5(1), 25-42. Retrieved July 20, 2018, from [https://doi.org/10.1002/\(SICI\)1099-1379\(200002\)21:1<25:AIDJOB2>3.0.CO;2-Z](https://doi.org/10.1002/(SICI)1099-1379(200002)21:1<25:AIDJOB2>3.0.CO;2-Z)

- Yazdi, S. K., Rezaie, S. N., & Nateghian, N. (2017). The causality relationships between tourism development and foreign direct investment: an empirical study in EU countries. *Journal of Policy Research in Tourism, Leisure and Events, Vol 9(3)*, 247-263. Retrieved August 6, 2018, from <https://doi.org/10.1080/19407963.2017.1297310>
- Yin, R. (2011). *Qualitative Research from Start to Finish* (1 ed.). Guilford Press. Retrieved April 26, 2018