CHAPTER- V
FINDINGS, CONCLUSIONS AND SUGGESTIONS

This chapter will present a description about the findings drawn from the analysis and interpretation done in the fourth chapter and will draw necessary conclusions and provide operational suggestions to the involved stakeholders.

In chapter V the findings are drawn on the basis of data analysis and their interpretation carried out by researcher based on the responses gathered by Management representatives and employees of selected banks and the bank job aspirants which was analyzed using statistical techniques of independent sample t test, Analysis of variance and Z test. The present chapter is a presentation of key findings drawn on the basis of conceptual understanding and empirical analysis. Further conclusions based on findings are drawn and specific suggestions are listed for the benefit of stakeholders impartially.

5. 1 Findings of the study

Following are the major findings of the study:

5.1.1 Findings of the Study related with Perception of Management Representatives of Selected Banks

(a) It was found that there is significant difference between the perception of public and private sector management representatives of selected banks regarding awareness of concept of employer branding. The management representatives of selected banks had varied opinions regarding the process of
employer brand building and the activities that makes current and potential employees think that this company is a great place to work.

(b) It was found that there is significant difference with respect to the state of Employer Brand in selected banks. The employer brand activities were grouped in five following stages namely: (a) Developed Stage which stands for established Employer Brand with no changes in future (b) Redeveloping stage which stands for the process of redesigning its Employer Brand (c) Developing Stage which stands for the process of identifying activities which will establish the bank as a great place to work (d) Under Developed Stage which stands for development of Employer Brand in future (e) Unaware stage which stands for no information. It was found that the banks were basically in developing stage, under developed stage or unaware stage in their employer branding cycle.

(c) It was found that there is significant difference between the perception of public and private sector management representatives of selected banks regarding time of initiation of process of employer brand in their bank. The time period of initiation of employer branding exercises was divided into time frames zero years, more than 2 years and more than five years in selected banks in the selected banks.

(d) It was found that there is significant difference between the perception of public and private sector management representatives of selected banks regarding reasons initiation of process of employer brand in their bank which were listed as (i) incorporate Changes in the Corporate objectives (ii) reflecting Changes in the content of message to be delivered (iii) Changing the media in which the message is delivered (iv) changing the schedule and frequency of message to be delivered (v) contorting the results and outcomes
of employer brand strategy (vi) survive the changes occurring inside and outside the bank.

(e) It was found that the management representative of selected bank perceive that public image of bank, Belief in Capable leadership of Bank, Career Growth opportunities, Job Security, Comfortable working atmosphere, Interesting job content, Work-life balance, Training & Development Programmes, Competitive Pay package & Incentives, Quality products/services provided by the Bank, Foreign Assignments, Convenient location and Flexible working arrangements were ranked one to fourteenth respectively as factors which affect attraction and retention in selected banks. Further it was found that the opinion of management representatives does not vary across selected banks.

(f) It was found that there is significant difference between the perception of public and private sector management representatives of selected banks regarding trait of personality of employer brand in their bank. The bankers associated personality traits like practical, humble, straight forward, transparent, healthy, growth oriented, friendly, optimistic, competitive, determined, innovative, inspiring, modern, trustworthy, smart, growing, winner, global and powerful with their employer brand.

(g) It was found that email, print media and placement agency were most preferred media for communication of employer brand. It was further found that there is significant difference between the perception of public and private sector management representatives of selected banks regarding the choice of media for promoting employer brand in their bank.
(h) It was found that there is significant difference between the perception of public and private sector management representatives of selected banks regarding the choice of choice of department for managing employer brand. It was found that marketing department was the most preferred department which was followed by human resources department, corporate affairs department and public relations department in second, third and fourth rank.

(i) It can be interpreted from the findings there is no significant difference between the perception of public and private sector management representatives of selected banks regarding the outcomes of activities carried out by your bank to establish it as the ‘Best Bank to work’ for employees. The perception of Management Representatives of selected banks regarding the Impact of employer branding on retention of employees in Indian banking industry was studied by the researcher under the parameters like (i) attitude towards the outcomes of activities carried out by your bank to establish it as the ‘Best Bank to work’ for potential employees (ii) attitude towards the outcomes of activities carried out by your bank to establish it as the ‘Best Bank to work’ for employees and (iii) outcomes which according to them will be the outcome of establishing their Bank as the best bank to work with.

5.1.2 Findings of the Study related with Perception of Employees of Selected Banks

(j) It was found that from the study that there is no variation in the awareness of concept of employer branding amongst employees of selected public and private sector bank. It was found that employees of selected banks had varied opinions regarding the process of employer brand building and the activities that makes current and potential employees think that this company is a great place to work.
(k) It was found from the study that there is no variation in the awareness regarding stage of employer branding amongst employees of selected public and private sector bank. The employees of selected banks perceived that the employer brand activities were grouped in five following stages namely: (a) **Developed Stage** which stands for established Employer Brand with no changes in future (b) **Redeveloping stage** which stands for the process of redesigning its Employer Brand (c) **Developing Stage** which stands for the process of identifying activities which will establish the bank as a great place to work (d) **Under Developed Stage** which stands for development of Employer Brand in future (e) **Unaware stage** which stands for no information. It was found that the banks were basically in developing stage, under developed stage or unaware stage in their employer branding cycle.

(l) It was found from the study that there is variation in the opinion of bank employees regarding initiation of process of employer branding across public and private sector banks. The time period of initiation of employer branding exercises was divided into time frames zero years, more than 2 years and more than five years in selected banks in the selected banks.

(m) It was found that that there variation in the opinion of bank employees regarding department responsible for employer branding across public and private sector banks. The bank employees gave first rank to corporate affairs and public relations department for conducting employer brand activities.

(n) It was found that that there variation in the opinion of bank employees regarding media used for employer branding across public and private sector banks. It was found that email and personal letter was the most preferred internal media and print media and placement agency were most preferred external media for communication of employer brand.

(o) It was found that that there variation in the opinion of bank employees regarding attitude towards activities of employer branding across public and
private sector banks. The bank employees gave highest preference to the parameter our bank has communicated effectively that employees are our brand ambassadors.

(p) It was found that there is variation in the opinion of bank employees regarding outcome of activities of employer branding across public and private sector banks for employees. The bank employees perceived that employer branding exercise will influence the cost of attraction and retention.

(q) It was found that there is variation in the opinion of bank employees regarding factors influencing retention of bank employees across public and private sector banks for potential employees. It was found that bank employees perceived that bank provides detailed information about compensation and career prospects.

(r) It was found that there is variation in the opinion of bank employees regarding personality trait across public and private sector banks for potential employees. The employees perceived that their bank exhibited personality traits which make it diplomatic, analytic and sentinel.

5.1.3 Findings of the Study related with Perception of Management Representatives of Selected Banks

(s) It was that State Bank of India, Bank of Baroda, Dena Bank, Oriental Bank of Commerce, Bank of India, Canara Bank, Union Bank of India, Punjab National Bank, United Bank of India, Central Bank of India, Indian Bank, Andhra Bank, Indian Overseas Bank, UCO Bank, Allahabad Bank, Corporation Bank, Syndicate Bank, Bank of Maharashtra, Punjab and Sindh Bank, IDBI Bank Limited, Vijaya Bank and Bhartiya Mahila Bank were ranked one to twenty two simultaneously on the basis of preference of aspirants as best employer. Further in case of private sector bank Axis Bank, ICICI Bank Limited, HDFC Bank Ltd, Yes Bank Limited, ING Vysya Bank
Limited, Kotak Mahindra Bank Limited, DCB Bank Limited, The KarurVysya Bank Ltd., Karnataka Bank Ltd., IndusInd Bank Limited, Dhanlaxmi Bank Ltd., City Union Bank Ltd., The Jammu & Kashmir Bank Ltd., The Lakshmi Vilas Bank Ltd., RBL Bank, The Catholic Syrian Bank Ltd, The Federal Bank Ltd., The South Indian Bank Ltd were ranked one to eighteen simultaneously. Nineteenth rank was given to four banks The Nainital Bank Ltd., Tamilnad Mercantile Bank Ltd., Krishna BhimaSamruddhi Local Area Bank and Capital Local Area Bank Ltd. The Coastal Local Area Bank Limited was ranked as least preferred employer by bank job aspirants as it was ranked twentieth according to weightage score. Further it was found that there is no significant difference with respect to most preferred employer in public sector banks and private sector.

(t) It was found that there is no variation in the opinion of bank job aspirants’ gender wise regarding personality trait preferred by them in their most preferred potential bank employer. It was found that the bank job aspirants preferred banks who had distinctive driving and delivering personality.

(u) It was found that there is no variation in the opinion of bank job aspirant’s gender wise regarding employer brand attractiveness of banks. The employer attractiveness is divided under factors like work composition, organisational reputation and individual motivators.

(v) It can be interpreted that there is that the perception of bank job aspirants and attitude of bank employees differs with respect to parameters like The bank should be growth oriented, The bank should have an inspiring management, Opinions of all the stakeholders should be given importance by my bank, The bank should be able to survive challenges.
(w) It can be interpreted that there is that the perception of bank job aspirants and attitude of bank employees differs with respect to parameters like Foreign Assignments, Training for skill development, Interesting job content, Technology Based Organization and Quality products/services.

5.2 Conclusions of the study

The study helps us in drawing following conclusions on the basis of findings of the study. The conclusions of the study are drawn to provide practical implications and research solutions which can used in similar problems. The concept of employer branding is in novice stage as the management representatives showed little or no awareness regarding the premise, process and outcomes of employer branding for banks. The bank representatives believed that some activities that can be attributed to employer branding were carried out in the selected banks but they were delivered as part of recruitment activities for potential candidates. Therefore, it was concluded that employer branding was not a continuous exercise for potential employees. The public sector banks have started common selection exams for entry levels of all banks where the potential employees are required to rank their bank of choice. Therefore, it has become essential for public sector banks to differentiate themselves from their competitors in job market to attract better potentials for their bank. Employer branding is an effective strategic HR tool which needs to be used by all banks irrespective of its size and capitalization.

The bankers of public sector undertaking restricted employer branding exercise which are not even part of recruitment advertisements for potential employees due to common IBPS exams conducted IBA. It is believed that recruitment advertisements should highlight the benefits for joining the bank. Thus, the public sector banks must take employer branding exercises seriously. In case of private sector banks the services of placement agencies are undertaken to attract potential candidates. The placement agencies highlight the job profiles and salaries
only with aspirants but do not differentiate one bank from another. Therefore it the
pattern necessitates the establishment of employer branding exercises in private
sector banks as well. Further employer branding activities were carried out for
employees but during their orientation and training and development activities only.
The highlights of such training programs is related with improving the knowledge
skill and abilities of employees and employer branding is just used in preliminary
sessions as one of the topics of these sessions. Further the banks have not undertaken
any impact assessment studies to understand the impact of employer branding on
attraction and retention but they perceive that the level of attrition and cost of per
hire has reduced over the period of time in their banks which may be due to increase
in number of potential candidates or common IBPS exams for public sector banks.
Therefore image audit is necessary to judge the effectiveness of employer branding
for effectiveness of attraction and retention activities. Employer branding is a novel
concept which came into being in the last decade of nineteenth century. The top level
management must involve itself in employer branding as it is an important strategy
which will help in better management of scarce human resources, therefore, it should
not be restricted as an additional charge for any personnel but should be included in
the job analysis activities for specific positions thereby associating responsibility
position with activities. The employer branding exercise for employees of bank must
try to define employee value preposition. The employee value preposition should be
integrated with the strategic intent of the banks. The employees must be able to
correlate business models with brand values and synergize it with their personal
goals. The employees continuously assess and reassess their job contents related with
work assigned to them. The financial service sector is undergoing sea changes due to
government policies and sporadic growth of technology. These changes are
continuously redefining the expectations related with a job position thereby changing
the knowledge, skill and ability required for a job. The employer branding exercise
will define symbolic and instrumental traits of the employer which will help the
employees in understanding their employer in measurable terms.
An effective recruitment advertisement helps an employee to choose its employer but an effective employer brand exercise helps an employee to stay in an organization thereby increasing retention. The employer brand must be holistic in its approach and must deliver similar message to employees across all branches and departments in bank. The employees must be able to interpret the meaning of the employer brand of their bank. The employer brand for employees must emphasize symbolic factors with the help of success stories related with their fellow colleagues.

The employer brand for job aspirants must not believe in replicating the international practices rather it must integrate local references for better results. The reasons for selecting a particular bank for employment are not similar across globe. It is good to be a good employer but it is better to be perceived as a good employer by aspirants in the job market. The presences vary according to the perceptions of local demands. Therefore, an analysis is required to integrate global and local practices. The bank job aspirants must be able to analyze correctly the functional, economical and psychological benefits related with choosing a particular bank. All banks provide similar financial products and services and are regulated by similar rules of operations indicated by RBI, with more or less similar benefits, thus, it is difficult to differentiate one bank from other as employer. Job aspirants prefer those employing companies whose organizational attributes are closer to their personalities. Therefore establishing an employer brand is essential for attracting employees.

In a nut shell the employer branding process must deal with identifying the needs of stakeholders followed by understanding and defining employer value preposition which should aim at being universal with local application. The employer brand must be consistent with the overall marketing brand to derive consistency with the strategic intent of the bank. Further employer brand message must be communicated through effective internal and external media for proper dissemination of information which must be evaluated based on the perception of stakeholders to identify deviations in perception and expectations.
5.3 Suggestions of the Study

- The banks need to understand the importance of employer branding and must develop a position in each bank to look after the employer branding activities. The current position must be under the human resource department as it works for manpower planning in the bank.
- The banks must constitute a committee of stakeholders to review the brand building exercise as it is based on abstract terms which try to provide personality to an artificial person and associate measurable qualitative aspects like content of a job and benefits associated with a bank job.
- The employer branding exercise is an expensive investment which should have measurable return on investment for banks in terms of attraction and retention.
- The crisis of attracting and retaining right talent pool has necessitated the employer branding exercise for banks as it is difficult to differentiate one bank from another in terms of specific benefits that can be associated to them as employer.
- The bank employee needs to understand how their individual personality better integrates with the organisational personality. Therefore, symbolic character traits must be associated with bank.
- The bank job aspirants must make an effort to discover the employer brand characteristics and must match it with their own personality.
- The research on employer branding can be conducted with higher institutional sample of more banks to derive better results by future researchers.
- The research on employer branding can be conducted with higher institutional sample of other financial institutions like insurance and securities and brokerage companies to derive better results for financial service sectors by future researchers.
• The research can be conducted by future researchers with diverse samples from other industries in service sector to gain cross sectional conclusions.

• The research can also be conducted by future researcher to assess the impact of employer branding on parameters like employee engagement and job satisfaction.