

Employment brand equity and corporate's job growth and reputation

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203

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Abstract

Purpose – This research aimed to explore the commonalities and differences in the type of information provided on corporate websites in relation to their employment brand equity.

Design/methodology/approach – Mixed methods of content analysis, ANOVA and regression analyses were employed to answer the research questions. The data were collected from multiple sources, including the websites of a sample of forty companies listed as the US Fortune 100 Best Companies to Work in 2012 and information presented on Fortune's website as well.

Findings – Employment brand equity hardly showed any significant impact on either company's job growth or reputation in the ranking as an "employer of choice".

Practical implications – The results indicated some practices to make a company's employment brand outstanding and how its web presence reflected its "brand" and presence for potential employees. They are useful for HR practitioners concerned with building an employee brand. For example, the more highly ranked companies in the Fortune 100 tend to provide more forms of online support related to employment opportunities.

Originality/value – Using brand equity theory from the marketing arena and applying this within the human resources management area, this study suggests that "employment brand equity" became a major factor that many companies and organizations should focus on to enhance their standing with job seekers, particularly talented ones. Nearly a decade before the COVID-19 pandemic, the best companies to work for in the US had paid attention to digitalization via websites and social media, to attract talent (and support employees).

Keywords Employment brand equity, Recruitment websites, Website's aesthetics, Fortune 100 best companies to work for

Paper type Research paper

Introduction

Corporate brand equity refers to the value of a brand, which is determined by stakeholders' associations toward it (Aaker, 1996) and the concept has been embedded in marketing for decades. Corporate branding is seen as an art and a science that helps a firm achieve an elevated level of consumer brand awareness, performance, quality, reputation and loyalty (Melewar *et al.*, 2020) to attract customers, clients and suppliers. However, firms have been

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criticized for excessive investment in marketing (and inappropriate marketing occasionally) to maximize customer value while increasing costs to customers for little added value, and even worse, for creating excessive buying, depleting resources and damaging the environment (Sheth and Sisodia, 2015). Scholars have called for a better way to develop corporate brand equity toward a customer-centric approach to sustainability (Sheth *et al.*, 2011).

For the above reasons, many firms have switched their focus to employment brand equity to genuinely develop sustainable corporate brand equity (Eriksson *et al.*, 2023) because humans are an organization's most valuable resource. Employment brand equity has been discussed for around 2 decades (Theurer *et al.*, 2018; van Esch *et al.*, 2019) and is seen as a micro focus of corporate brand equity (Banerjee *et al.*, 2020). Scholars in the field argue that building organizations as the preferable workplace to pursue a career can be achieved through the adoption of marketing-related strategies (Samoliuk *et al.*, 2022). Gardner *et al.* (2011) defined employment brand as names, terms, signs, symbols, designs or a combination of these factors intended to recognize the employment offering of one company and to differentiate it from the offerings of competing companies. Employment branding consists of organizational efforts to create or alter existing image perceptions to convey a favorable value proposition to potential talent (Eriksson *et al.*, 2023; Vithana *et al.*, 2023). Investing in human capital, in return, can create value for firms (Vithana, 2022).

In the current competitive corporate environment, many jobseekers have more control over deciding which companies they will work for and they tend to look for a workplace with a positive societal reputation (Jonsen *et al.*, 2021). Therefore, jobseekers need to have a reliable source of information that enables them to form a view of a company's reputation as an employer.

In terms of human resource management, firms are consciously using their corporate website and social media to attract and recruit future employees internationally and present a "brand" image that is attractive (Mičák and Mičudová, 2018). Such a strategy generates many benefits for firms, especially in terms of cost-saving (Capelli, 2001). Capelli's study indicates that, by using online recruitment, firms can save time and, thus, costs in screening candidates. Beyond cost saving, the use of corporate websites can be expanded as a vehicle to attract candidates. Firms' strategies to attract candidates now draw on the methods they employ to market their products (Kim *et al.*, 2011). Consequently, jobseekers' perceptions of a company as a potential future employer are referred to as employment brand equity (Theurer *et al.*, 2018).

Research has indicated that employment brand equity has a positive effect on the volume and quality of applicants (Theurer *et al.*, 2018) and this, in turn, provides companies with a strong employment brand with the scope to select the best of the best candidates (Eriksson *et al.*, 2023; Chen *et al.*, 2012). Thus, it is important for companies to have a positive and strong employment brand (Kim *et al.*, 2011). In the marketing arena, corporate websites impact consumers' perceptions and attitudes toward an organization (Mičák and Mičudová, 2018). Organizations that are perceived as great employers tend to have a strong employer brand and vice versa (Stockman *et al.*, 2020).

From the literature, the question arises as to how organizations can employ their web presence in a way that contributes to the development of their employment brand equity. Prior research has explored the use and value of corporate websites in building an employer brand (Chen *et al.*, 2012) and how this can be combined with realizing the benefits of integrating this with online recruitment (Suvanlulov, 2013). However, there do appear to be some areas and questions that have not been addressed in extant literature, namely: (1) what kind of information on a corporate website has an impact on the employment brand equity of the company? and (2) how does employment brand equity affect a company's reputation and job growth? This study explores these questions to contribute to the literature relating to this

underdeveloped research area. This study's significant contribution is to challenge the normal assumptions that are presented in relation to a positive relationship between employment brand equity and corporate performance (Kim and Kim, 2005).

Literature review

Employment brand equity

Although brand equity is an established concept within the marketing literature (Keller, 1993), it has only been applied more recently within the human resource management (HRM) area with the emergence of employment brand equity, or employer branding, concept (Theurer *et al.*, 2018). This development has emerged as there is an argument that how organizations attract potential job applicants can be seen as similar to the way they attract consumers (Theurer *et al.*, 2018). This assertion has provided the basis for developing the concept of employment brand equity within the HRM arena (Collins and Stevens, 2002). Employment brand equity impacts the perceptions of potential employees of the desirability of pursuing an application to an organization and the potential benefits of joining that organization (Theurer *et al.*, 2018). There are two dimensions to employment brand equity: awareness and association (Collins and Stevens, 2002). Brand awareness refers to the familiarity of jobseekers with a certain company and perceptions of the organization that impact their behavior in the process of seeking job opportunities. This attitude toward the organization is believed to affect the final decision of potential applicants regarding their intention to pursue the possibility of obtaining a position in the company. The brand association has two aspects: perceived attributes and attitudes (Collins and Stevens, 2002). Attributes are perceived as jobseekers' beliefs about job specifications presented and the likely working environment in an organization, while brand attitudes refer to jobseekers' overall positive feelings toward the organization.

Combining this employment brand equity theory with brand equity from a marketing perspective, firms can benefit from increasing the level of employment brand equity, resulting in an ability to attract a larger pool of potential applicants and, therefore, have an increased possibility of having higher quality job applicants (Collins and Stevens, 2002). An organization's reputation as an employer is significantly related to the volume and quality of job applicants (Theurer *et al.*, 2018). Jobseekers may be willing to accept a lower salary from an organization with a good employer reputation (employment brand) (Collins and Stevens, 2002). This can be seen as a decision that entails an investment by the applicant to build a future career and a stronger professional resume. This finding supports the view that an employer's brand and reputation are crucial factors, not only in the marketing arena but also in the human resources management strategy of an organization. Kim *et al.* (2011) showed a highly positive correlation between sustainable competitive advantage, marketing strategy, employment brand equity and the intention of potential applicants to pursue job opportunities.

Corporate recruitment websites

Corporate recruitment websites are the key medium to promote employment brand equity. The primary purpose of generating corporate websites is seen to be to enhance the corporate image of the organization and support its brand (Argyriou *et al.*, 2006). A related purpose is to provide the organization's shareholders and stakeholders (including potential employees) with up-to-date and useful communications (e.g. Guimarães-Costa and Cunha, 2008). Given these purposes, it is important for organizations to invest effort in ensuring, not only optimum design, but also relevance and appropriateness of information provided. These requirements apply equally to the recruitment pages of the site to achieve desired recruitment

goals and contribute to the development of an employer brand (Cober *et al.*, 2004). There are three major reasons why the recruitment pages of a corporate website are regarded as a significant component of a firm's recruitment strategy: (1) cost saving – traditional recruitment techniques are considered to be more expensive in terms of time and procedures when compared to online recruiting via corporate websites (Argyriou *et al.*, 2006), (2) organizations can generate information that can be used to evaluate the effectiveness of recruitment and identify actions to enhance the processes (Williamson *et al.*, 2003), and (3) maintain control over the information presented (Cappelli, 2001). In addition, corporate websites enable organizations to achieve access to both international and national potential employees (Cober *et al.*, 2004). Recruitment pages on an organization's corporate website are also found to be beneficial for jobseekers (Cober *et al.*, 2004) and after their general home page, firms' career pages are the most highly visited (Argyriou *et al.*, 2006). A further benefit to jobseekers is the clarity that can be provided in terms of the information needed to pursue an application for a specific job, as well as contributing to the perceived attractiveness of the organization as a potential employer (Allen *et al.*, 2007).

Previous research has explored the attributes that attract jobseekers' attention to an organization's website. Allen *et al.* (2007) showed that by providing information regarding jobs available (e.g. job openings, job and person specifications, career paths, benefits etc.) and organization information (e.g. company's products and services, history, locations, working environments etc.), their attractiveness to potential employees is increased. Chen *et al.* (2012) demonstrated that a corporate website's content and style significantly impact the image and attractiveness of an organization as a potential employer. For example, the volume and nature of information relating to compensation, organization culture and developmental opportunities tend to impact the attractiveness of the organization as a potential employer (i.e. an element of the employer brand). Two components contribute significantly to a website's success in building an employer brand: content and its interaction with its community (Collins, 2000). Websites with useful content tend to be popular regardless of the design (Samoliuk *et al.*, 2022).

A website's aesthetics and "playfulness" are also major factors that significantly attract jobseekers' (Chen *et al.*, 2012). A website's aesthetics are likely to initiate affective reactions in jobseekers, and through design manipulation (such as color, fonts, pictures and the use of white space), affective reactions may be enhanced and can contribute significantly to the formation of user decisions (Cober *et al.*, 2004).

Unity has been identified as one aesthetic aspect utilized to judge a websites' design effects and refers to the consistency of display components and the ways they are connected (Post *et al.*, 2017). Websites with higher unity between the visual display and style are more likely to engender a higher level of positive reaction from users (Post *et al.*, 2017). Unity can be achieved in organizations' websites through: (1) the connection and consistency between the design elements (i.e. color, text, images); (2) the connection and consistency between the design elements and the content of the website; and (3) the connection and consistency between the main website and the recruitment sub-site. Companies that adopt a broader recruitment/career-oriented website rather than just using a site for screening applicants tend to receive higher volumes of applicants (Williamson *et al.*, 2003).

Research design

A sample of companies from the Fortune "100 Best Place to Work For 2012" list (a US-based listing) was selected as its companies are seen to have a strong level of performance (Dineen and Allen, 2016), and possibly lead to a high level of employment brand equity. A sample of 40 companies was selected from this list on the following basis: top ten companies in the list; a further ten drawn from the upper level of the middle rankings (top 31–40), ten from the lower

middle section of the list (top 71–80); and finally, the lowest ranked ten companies (top 91–100) (see [Appendix](#)). These 40 companies were selected to obtain evidence of the differences and similarities (if they exist) between the companies that were different in terms of the perceived strength of their employer brand. In addition, only 40 in the list were included in the analyses because those companies allowed equivalent and meaningful groups of rankings, sizes and sectors for comparisons.

Within the sample, there are 17 large companies (10,000 and above employees), 12 medium (from 3,000 to 9,999 employees) and 11 small (less than 3,000 employees). The sectors in which the companies in the sample operated fell into four broad categories: retail and hospitality (ten companies), IT and manufacturing (nine companies), finance and insurance (nine companies) and professional and health care services (12 companies).

For each company, data were collected from various sources, such as the CNNMoney website, the company's website and published annual reports, to triangulate and reduce bias ([Kern, 2018](#)). The corporate websites of the sample companies were each reviewed independently by four researchers and research assistants to reduce bias and increase reliability. Data from their websites were subjected to both content and variance analysis.

Mixed methods of qualitative and quantitative approaches were employed to analyze the data to answer two research questions. Qualitatively, content analysis ([Okazaki and Rivas, 2002](#)) was used to analyze selected firms' websites to answer the first research question: what kind of information on a corporate website has a positive impact on the employment brand equity of the company? This approach was employed, in part, due to the complexity of web-based information ([Riffe *et al.*, 2019](#)). [Okazaki and Rivas \(2002, p. 383\)](#) described a website as a "hierarchy of information, connected via hyperlinks to an infinite number of other sites". There is no standardized method for analyzing website-based content due to the variety of the content, size and designs of the websites ([Riffe *et al.*, 2019](#)). Content analysis was used to explore each website's content and design components and determine the selected companies' website practices ([Riffe *et al.*, 2019](#)). Thanks to [Riffe *et al.*'s \(2019\)](#) guidance and based on the research questions, the content analysis focused on unity, job specs, career development, job benefits, forms of online support, and the firm's reputation and job growth. The coding employed in the analysis is presented in [Table 1](#).

Quantitatively, analyses of variance (ANOVA) and regressions were conducted to answer the second research question: how does employment brand equity affect a company's reputation and job growth? Four variables, i.e. job specs, career development, job benefits and forms of online support derived from the website content analysis ([Table 1](#)), were included in the ANOVA test. The ANOVA test helped compare different groups of similar ranking companies in the list, i.e. top ten, top 31–40, top 71–80 and top 91–100 of Fortune's top 100 in 2012. Regressions investigated the impact of employment brand on performance and the six variables are included in the regression analysis, with job specs, career development, job benefits and online support forms independent variables, and a firm's reputation and job growth dependent. Job growth and ranking were two indicators of performance. To make them more objective, job growth was collected from those companies' reports, and ranking/reputation of those 40 companies from the Fortune website for five years, between 2007 and 2012. Data was collected in 2012 and these variables were manually coded on SPSS software.

Findings

Findings regarding design consistency, content consistency, the consistency of the recruitment pages, and the relationships between employment brand equity and performance regarding reputation and job growth are presented below.

Table 1.
Data coding

1.	Unity
-	Design consistency
-	Content consistency
-	Recruitment sub-site consistency
2.	Job specs
-	Specification
-	Requirement
-	Process of hiring
3.	Career Development
-	Career path
-	Program training
-	Career environment
4.	Job benefits
-	Medical
-	Insurance
-	Health care premium
-	Retirement plan
-	Childcare
-	E-commuting
-	Job-sharing
-	Sabbatical
-	On-site gym
-	Gym discount
-	Gay/lesbian friendly environment
5.	Online support forms
-	Apply online
-	Q&A
-	Social contacts
-	Single/multiple websites
6.	Company's performance
-	Job growth
-	Ranking over 5 years
Source(s): Table are created by authors	

Design and content consistency

The coding of the design consistency examined the consistency in the usage of the logo, color, fonts and imagery on every website page. All 40 companies in the sample did display robust design consistency within their corporate websites, but whilst they all consistently used the company logo, color palette and fonts, imagery differed among pages. However, overall, the image and the design were consistent with the home page. From this, it could be inferred that these sample companies were aware of the importance of design consistency on their corporate websites which supports the assertion that design consistency between pages is required to ensure the overall website's unity (Post *et al.*, 2017).

Content consistency is defined as the consistency between the website's design and content (Veryzer and Hutchinson, 1998). Based on this term, the coding for content consistency comprised the title of the page and the overall content of the website. All sample companies had an elevated level of consistency in their content in line with this definition, and used pictures of employees on job section/recruitment pages, indicating they were aware of the importance of content consistency (Peters, 2001).

Recruitment pages consistency

Recruitment sub-site consistency is seen as the consistency between the main page of the corporate website and the recruitment sub-site (Veryzer and Hutchinson, 1998), and includes

both the design and the content. Out of 40 selected companies in this study, only Plante and Moran, a tax and audit consulting organization, did not display consistency of the recruitment sub-site with the other pages on the site. On its home page, it used formal photographic images with few words. However, on its recruitment website, it used a drawing and content employing informal language such as “100% jerk-free”. Users could perceive some inconsistencies in the way in which this company portrayed itself to the public, which could have been a deliberate attempt to shift perceptions of target users to the recruitment pages and the use of informal language might have been designed to show prospective employees that the culture of the organization was not as formal as it appeared on the home page. The use of the imagery and language on the recruitment pages of Plante and Moran was quite different from similar companies in the sample, but general findings indicated that an organization’s culture could be inferred from how companies portrayed themselves on their corporate website.

In some cases, the portrayal indicated a sensitivity to national cultural differences. For example, Accenture, an information technology and consulting organization, provided information on its website for the US region that was slightly different from that provided for the Asian region. On its career website in the US, it provided detailed information relating to job benefits, career paths and training programs. However, on their career website for Indonesia, they only provided general information regarding job openings, job requirements and career paths and the information was less detailed than on the site targeted in the US region. The different website management in different regions of the same company are readily accessible to jobseekers.

Job specifications, requirements and process of hiring. Analyzing some specifics on the career/recruitment web pages showed that 36 companies provided full information about current vacancies, including a full job specification for each. A total of 12 companies provided information about the application and hiring process. It is important for a company to provide job specifications and personal requirements when advertising a post on the recruitment pages of their websites to find the most suitable candidates for the job (Peters, 2001).

However, an exception was found. Boston Consulting Group (BCG) did not provide detailed job specifications and person requirements on its recruitment page as it tended to provide a simple guide of the general requirements they were looking for in applicants. In contrast, its career website indicated clearly that they were looking for applicants who could demonstrate four main characteristics, namely pathfinding, curiosity, leadership and impact (BCG, 2012a). A possible explanation of BCG’s approach may be that its website already provided information about the types of projects that it engaged with and expected jobseekers to study its entire site to understand the nature of the roles and their expectations. Or perhaps it was because its website team was surprisingly not professional enough.

Many other companies provided detailed information regarding the role, responsibilities and specific requirements for a position. For example, below is how Google provided information on a job vacancy on their recruitment pages:

This position is based in Los Angeles, CA.

The area: Large Customer Sales (LCS)

The regional Large Customer Sales (LCS) teams partner closely with our major advertising clients and agencies to develop digital solutions that build our clients’ businesses and brands. We are in a unique and exciting position to shape how marketing and business are conducted in the digital age. We generate revenue from across Google’s broad range of solutions, from Google AdWords, to YouTube, to Mobile, that help our customers connect instantly and seamlessly with their audiences and get the most out of the web.

The role: Account Manager, Media and Entertainment

Reach for new revenue-generating heights as a Sales Googler. Businesses that partner with Google come in all shapes, sizes and market caps, and no one Google advertising solution works for all. Your knowledge of online media combined with your communication skills and analytical abilities shapes how new and existing businesses grow. You leverage your entrepreneurial drive to target, educate and persuade new customers to embrace Google's latest advertising products and technologies. Using your influencing and relationship-building skills, you provide Google-caliber client service, research and market analysis. You anticipate how decisions are made, understand the details of individual campaigns and persistently explore and uncover the business needs of your key clients. Working with them, you set the vision and the strategy for how their advertising can reach thousands of users.

Responsibilities:

- (1) Take responsibility for the management of your direct clients.
- (2) Serve as a liaison with clients regarding new product launches and advertising opportunities.
- (3) Provide campaign updates and ensure that our advertisers are satisfied with their ROI.
- (4) Manage ongoing customer training in all AdWords, Mobile, Video and Display-related tools.
- (5) Ability to engage with Middle-level and C-Level executives in partnership with the team.

Minimum qualifications:

- (1) BA/BS degree. In lieu of degree, 4 years of relevant skills or equivalent experience.

Preferred qualifications:

- (1) 2 years of experience, within media.
- (2) Excellent analytical, written and communication skills.
- (3) Media buying and planning experience in media or digital agencies.

Overall, companies tended to provide detailed information regarding job openings, job roles, job responsibilities, job locations and person specifications. They are useful to potential applicants deciding to progress with an application and assist companies in ensuring a flow of potentially employable candidates (Chen *et al.*, 2012). At the same time, rich content could help companies develop their desired employer brand (Samoliuk *et al.*, 2022).

Career development and training. In exploring the sites beyond specific vacancy postings, less than half of the selected companies (i.e. 16) provided information regarding career paths. BCG was a good example that included career path information on its website as it had several distinct career levels (i.e. associate, consultant, project leader, principal and partner). Beyond just describing the levels, it also described the process of moving through the levels:

At BCG, no two career paths are the same. We provide the structure to ensure success and the flexibility to accommodate your needs. No matter what path you choose, BCG offers unrivalled career-development opportunities.

As a new hire, you would typically join BCG as an associate or a consultant, depending on your academic qualifications and professional background. After gaining sufficient experience and expertise, your career path could lead to being a project leader, later a principal, and perhaps eventually a partner in the company.

We understand that not everyone comes to BCG with the goal of partnership. Upon joining, you become a lifelong member of a unique global community. You might see BCG as a foundation for a career outside consulting. We provide support to our alumni to ensure their continued success. [BCG \(2012b\)](#)

This example illustrated how the content of the recruitment pages could send messages about the culture of the organization. It was also interesting to note that amongst those companies that provided career path information on their websites, many of them were consulting companies (e.g. BCG, Plante and Moran, Accenture and KPMG). This indicated that the type of industry could have an impact on the distinctive styles of their corporate websites.

A total of 22 out of 40 companies did not provide details relating to career paths, but instead focused on training to accelerate the career development of their employees. However, they did not expand on what training was provided either which indicated many companies did not have in-house training. For example, Google did not provide indications of the specific type of training they provide, but instead mentioned one of the benefits they offered was support for educational development related to their work with the organization:

We'll reimburse you for classes or degree programs that help you with what you do.

Only 18 companies provided detailed information regarding their training programs. For example, Edward Jones, a financial consulting company, provided detailed information regarding their training program, which also included their induction programs:

All newly hired associates go through an extensive orientation program to familiarize them with what it means to be a part of Edward Jones. This is a three-day session designed to educate new associates on our firm's history, philosophy, values, information technology and benefits. Finally, an entire day is dedicated to reinforcing the Edward Jones strong commitment to clients through our "Delighting Customers" program. It's an integral part of building the lasting relationships that help us grow our firm year after year.

Many additional training programs are available to help our associates continue to grow and develop their skills. Specific programs can be selected based on individual needs, and associates are encouraged to continue their development. For example, to gain a better understanding of the products we sell, you could take our "Investment Overview" course, or to improve your management skills you might take "Feedback and Coaching". Once you get started, you can consult with your leader for advice on which classes you should take to develop your skills and career the way you desire. Keep in mind that continuing education isn't restricted to Edward Jones course offerings. Tuition reimbursement is available for those interested in working toward an undergraduate or graduate degree. [Edward Jones \(2012\)](#)

It was easy for jobseekers, especially for talent, to know what the companies offered and therefore they were more stimulated to spend time applying for the jobs. Providing details of training support (particularly induction support) via a corporate website could enhance the employer brand and encourage potential employees to apply for vacancies.

Job benefits. To explore the factors that relate to an employer brand this study analyzed the way selected companies presented the benefits packages associated with jobs on their recruitment website. The analysis is summarized in [Table 2](#).

All selected companies included the existence of a gay/lesbian-friendly policy in their benefits descriptions. The majority discussed policies relating to telecommuting (90%), insurance provision (95%), medical insurance (93%) and retirement plans (88%). Because the other types of benefits were not clearly stated on their recruitment websites, two of the main benefits that companies promoted on their corporate websites were further explored, namely insurance and retirement plans.

Insurance. A total of 38 out of the 40 companies, including international consulting companies, such as the Boston Consulting Group or Plante and Moran, provided life insurance

Table 2.
Summary of job
benefits

	N	Sum	Mean	Std. Deviation
Insurance	40	38	0.95	0.221
Medical insurance	40	37	0.92	0.267
Retirement plan	40	35	0.88	0.335
100% healthcare premiums	40	7	0.18	0.385
Onsite childcare	40	9	0.23	0.423
Telecommuting %	40	36	0.90	0.304
Job sharing	40	23	0.58	0.501
Fully-paid sabbatical	40	5	0.13	0.335
Onsite gym	40	28	0.70	0.464
Gym discount	40	23	0.58	0.501
Gay/lesbian-friendly benefit	40	34	0.85	0.362
Gay/lesbian-friendly policy	40	40	1.00	0.000

Source(s): Table are created by authors

for their employees, though some did not provide the details of the insurance provision. It could be due to their global presence in recruitment and the need to present their career websites in a way that could apply to all regions in which they were operating. Companies that operated in more than one country appeared to provide fewer specific details of their benefits package. This could save them from being seen as unequal in different locations.

Retirement plan. A total of 35 of the sample companies provided details of their retirement plans. As the sample was based in the US, companies tended to present details that were aligned with the US regulations, which stated that employees were able to enroll for a 401(k) (a 401(k) is a retirement system that allows employees to make savings from their monthly salary). Most companies in the sample went into some detail about these retirement plans on their recruitment/career pages. For example:

401 K PLAN: Getting ready for a permanent vacation to Maui? Quicken Loans offers a comprehensive, industry-leading 401(k) plan through Fidelity Investments. We offer a Traditional (pre-tax) and a Roth (post-tax) option. Both are eligible for the company match of \$0.50 for every dollar up to \$2,500 per year! You can also choose among 35 investment options, including the Fidelity Freedom Funds. (Quicken Loans, 2012)

The 401(k) Plan provides an individual account through which an Associate can save money for the future. Associates can contribute up to 50% of pre-tax pay. CarMax makes a matching contribution of \$0.50 for every dollar Associates contribute, up to 5% of pay. The 401(k) Plan is administered by T. Rowe Price. Participants also benefit from tax-deferred savings and a reduction in income taxes. Nineteen funds are available for investment of contributions.

The Retirement Contribution Program provides an annual contribution of 2% of pay into an account for each eligible Associate. The contribution will be made into a separate account with T. Rowe Price. Nineteen funds are available for the investment of contributions. CarMax (2012)

Five companies in the selected sample did not provide detailed information regarding their retirement plans. They were all multinational organizations, and they seemed to have designed the recruitment/career pages of their websites to be relevant to all countries they operated in.

Although types of job benefits vary, the selected companies seemed to have a similar number of job benefits. They all showed to be committed to gender diversity, with 100% having gay/lesbian-friendly policies and many of them having gay/lesbian-friendly benefits. Their websites showed great care for their employees' well-being, with life insurance, medical insurance, telecommuting and retirement plans as the main benefit packages.

Online support. Online support refers to online Q&A (question and answer) and various forms of social media that help people better communicate with the company or understand its corporate website. A total of 19 companies had Q&A sections on their employment website. The forms of social media that the sample companies employed on their websites included Twitter, Facebook, YouTube, LinkedIn, Google Plus, Blog, Flickr, Podcast and Yahoo! Answers. Scottrade even developed its own social media contact site called Scottrade Community. However, no company used all social media platforms with three used only one form of social media and the rest from two to six platforms.

Differences in content features among groups in the ranking list

Data were explored to establish the extent to which the content on the recruitment/career pages (i.e. job specs, career development, job benefits and forms of online support) of the sample firms differentiated between rankings. The results of this analysis are shown in Table 3.

Table 3 shows ANOVA results by ranking group and content features. The results indicate that there are no significant differences among the four groups of ranking (top ten, upper middle, lower middle and bottom ten) in terms of the numbers of job features, career development and job benefits, but online support ($F = 5.234^*$) was a differentiator. This meant the firms that ranked more highly in the Fortune 100 tended to provide higher levels of online support on their recruitment web pages and associated links to social media. ANOVA tests were also run to test sector or industry groupings but no significant differences were found.

Relationships between employment brand equity and performance (in terms of reputation and job growth)

To answer the proposed research question “How does employment brand equity affect a company’s performance?” the relationships between the recruitment/career webpage content analysis and the rankings of the firms in the Fortune 100 list and growth in jobs were investigated. The results of these analyses are shown in Table 4 and showed no relationship between employment brand equity as measured through the webpage content analyses and a firm’s reputation and job growth performance.

Category	F_{weighted}	p (significant when $p < 0.05$)
Job specs	0.602	0.443
Career development	0.281	0.599
Job benefits	0.003	0.957
Online support forms	5.234	0.029

Source(s): Table are created by authors

Table 3.
ANOVA results by
ranking group-content
features

	Job growth		Ranking	
	β	p	β	p
Job specs	0.086	0.620	0.179	0.136
Career development	-0.237	0.210	-0.090	0.479
Job benefits	-0.093	0.617	-0.036	0.779
Online support forms	0.295	0.130	0.028	0.832

Source(s): Table are created by authors

Table 4.
Prediction of
performance

Discussion and conclusion

This study aimed to explore what kind of information on a corporate website positively impacted employment brand equity, and how employment brand equity affected a firm's reputation and job growth. It was conducted by examining a sample of recruitment/career pages for 40 firms from the Fortune 100 Best Companies to Work For list in 2012. One of the significant findings of this study showed that the number of forms of online support is associated with a company's ranking on the list. In other words, the higher the ranking of a company, the more forms of social media they provide through and linked to their corporate websites. Social media have been a crucial hybrid element of the marketing promotion mix (Mangold and Faulds, 2009) and even more important, social media marketing has evolved into a science (Li *et al.*, 2021). This finding added further evidence that firms use social media to gain business value (Culnan *et al.*, 2010; Li *et al.*, 2021). In the context of employment branding, it confirmed the importance of social media marketing to increase employment brand equity (Eriksson *et al.*, 2023), particularly after the COVID-19 pandemic (Mason *et al.*, 2021).

There was a high level of commonality between these 40 corporate websites which could be because they were desirable companies to work for. However, there were some indications that the content and design of their websites differed based on their individual company culture. Indeed, some evidence was found that websites relating to recruitment/careers provided insights into the organization's culture, which could have a positive impact on potential candidates' decisions to pursue a career in that organization.

Companies use different strategies to enhance their employment brand equity. One strategy was the planned use of corporate recruitment/career web pages. The basic proposition that a brand image affects consumers' perceptions of a company showed that a good corporate website could positively contribute to corporate brand equity which, in turn, extended to formulating and developing the concept of employment brand equity (Stockman *et al.*, 2020).

Although the literature has pointed out that certain branding events, coupled with emotional reactions of employees, could lead to rapid "celebrity" status for firms, thus yielding above-normal outcomes for those firms (Rindova *et al.*, 2006), this study showed no significant relationship between employment brand equity and job growth. A possible reason for this could be that the data were collected shortly after the credit crunch and related financial crisis, which had a detrimental effect on the world economy in general and the US in particular (Chor and Manova, 2013). Hence, the recession might have had a stronger impact on job decline than employment brand equity during that period.

This study contributes to the literature on employment branding and reinforces the importance of unity in web presence in terms of recruitment/career pages. However, it also raises the importance of integrating websites, and in particular recruitment/career pages, with a range of social media platforms in impacting a firm's employment brand.

Managerial implications

The findings in this study indicated at least several useful practical implications. First, they have shown that the higher the ranking in the list of Fortune's 100 Best Places to Work, the more forms of online support (i.e. social media) the companies provide. Thus, improving the employment brand equity of a company sometimes requires investing in more social media marketing so that potential employees and business partners can communicate with the company conveniently. In addition, it is in line with the current trend that people, particularly young people, tend to prefer the virtual world to the physical world because it is faster and cheaper, particularly after the COVID-19 pandemic (Mason *et al.*, 2021). Thus, they value online support forms, mainly social media, more.

Second, on the one hand, employment brand equity is likely to enhance the reputation and ability of a company to attract and recruit talent. On the other hand, a company's ranking, which is based on the rating of its current employees, can further strengthen its reputation with its customers. Thus, being listed in Fortune's 100 Best Places to Work or similar lists can be seen as an effective way to boost the reputation and image of a company. To put it more simply, to keep or make the company listed on such a "league table", managers should take more care of their current employees' well-being and satisfaction.

Third, although employment brands attract a global pool of talent, companies' performance depends on their current employees. Thus, human resource managers and practitioners should have the right strategies to balance employment branding and employee motivation, engagement and satisfaction.

Limitations and future research

Like any other research, this study encountered limitations that need further exploration in future studies. First, it is challenging to find a benchmark to analyze all companies that have corporate websites. Therefore, Fortune's Best Places to Work list was chosen, as it is made up of companies with good employment and performance reputations (Dineen and Allen, 2016) so practitioners can easily compare them. As shown in the literature, providing comprehensive information and attractive designs on their corporate websites greatly benefits companies and jobseekers. Therefore, it is essential for further research to obtain more detailed insights into the kind of information that directly affects potential applicants and contributes to their perception of an organization's employment brand. This may well benefit from further qualitative studies. Secondly, the results of this current research would not be eligible to apply directly to other countries since culture and business environment can highly affect the type of information provided on a company's website, and assessment criteria should vary in different contexts. Thus, the findings may not be generalized and should be interpreted with caution. In addition, future research should also study the issue in other national contexts.

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No.	Companies	Fortunes rank	Industry
1	Google	1	Media
2	The Boston Consulting Group	2	Professional Services
3	SAS	3	IT
4	Wegmans Food Market	4	Retail – Food/Grocery
5	Edwards Jones	5	Financial Service and Insurance
6	Netapp	6	IT
7	Camden Property Trust	7	Construction and Real Estate
8	Recreational Equipment	8	Retail – Specialty
9	CHG Healthcare Services	9	Healthcare
10	Quicken Loans	10	Financial Service and Insurance
11	Scottrade	31	Financial Service and Insurance
12	Wholefoods Market	32	Retail – Food/Grocery
13	Goldman Sachs Group	33	Financial Service and Insurance
14	Nugget Market	34	Retail – Food/Grocery
15	Millenium: The Takeda Oncology Company	35	Biology and Pharmaceuticals
16	Southern Ohio Medical Center	36	Healthcare
17	Plante and Moran	37	Professional Services
18	W. L. Gore and Associates	38	Manufacturing and Production
19	St. Jude Children's Research Hospital	39	Healthcare
20	SVB Financial Group	40	Financial Service and Insurance
21	Mayo Clinic	71	Healthcare
22	EOG Resources	72	Oil and Gas
23	Starbucks	73	Hospitality
24	Rackspace Hosting	74	IT
25	FactSet Research Systems	75	Financial Service and Insurance
26	Microsoft	76	IT
27	Aflac	77	Financial Service and Insurance
28	Publix Super Market	78	Retail – Food/Grocery
29	Mattel	79	Retail – Specialty
30	Stryker	80	Healthcare
31	Carmax	91	Retail – Specialty
32	Accenture	92	Professional Services
33	The Go Daddy Group	93	IT
34	KPMG	94	Professional Services
35	Navy Federal Credit Union	95	Financial Service and Insurance
36	Meridian Health	96	Health Care
37	Schweitzer Engineering Labs	97	Industrial Service
38	Capital One	98	Financial Service and Insurance
39	Darden Restaurants	99	Hospitality
40	IHG (Intercontinental Hotel Group)	100	Hospitality

Source(s): Table are created by authors

Table A1.
List of companies
selected