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Employer Branding: A Brand Equity-based Literature Review and Research Agenda

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Over the past two decades, scholarly interest in employer branding has strongly increased. Simultaneously, however, employer branding research has developed into a fragmented field with heterogeneous interpretations of the employer branding concept and its scope, which has impeded further theoretical and empirical advancement. To strengthen the foundation for future work, this paper takes a brand equity perspective to review the extant literature and create an integrative model of employer branding. Using an analytical approach, the authors identify 187 articles, which they integrate along different employer brand dimensions and branding strategies: (i) conceptual; (ii) employer knowledge dimensions; (iii) employer branding activities and strategies. On the basis of this review, the authors develop an employer branding value chain model and derive future research avenues as well as practical implications.

Introduction

“A brand is not built by accident but is the product of carefully accomplishing – either explicitly or implicitly – a series of logically linked steps with consumers” (Keller 2011, p. 125).

In light of an ever increasing global talent shortage, organizations are seeking comprehensive strategies to attract and retain potential and current employees (Guthridge *et al.* 2008; ManpowerGroup 2014). The urgency of this situation is evidenced by a recent global study indicating that, across more than 37,000 employers in 42 countries, over one-third reported talent shortages in 2014 – the highest percentage in seven years (ManpowerGroup 2014).

At the intersection of human resource management (HRM) and brand marketing, employer branding (i.e. an approach to recruitment and retention that ‘involves internally and externally promoting a clear view of what makes a firm different and

desirable as an employer’; Lievens 2007, p. 51) has been proposed as an effective organizational strategy to differentiate from competitors and gain a competitive advantage in the labor market (Collins and Stevens 2002; Lievens and Highhouse 2003). Thus, employer branding is seen as a prime approach for responding to recruitment and retention challenges (Martindale 2010).

The inherent multidisciplinary nature of employer branding has led to a broad view of the phenomenon. Simultaneously, it has engendered heterogeneous conceptual and empirical approaches and directions (Edwards 2010). Hence, we witness a dispersed interpretation of constructs and applications in the scholarly discourse around employer branding without a unified understanding. More than ten years ago, Cable and Turban (2001, p. 118) noted that ‘past recruitment research has been labeling similar concepts by different names, and has been labeling different concepts by the same name’. Unfortunately, this is also true for employer branding research today.

In particular, we observe that the field of employer branding suffers from several shortcomings. First, there is often little differentiation between discussions about the employer brand (i.e. the identifier) and the process of employer branding (i.e. the means to build or modify brand equity; e.g. Berthon *et al.* 2005; Davies 2008; Moroko and Uncles 2008). Second, different related terms and constructs such as ‘employer brand equity’ and ‘employer knowledge’, ‘employer image’ and ‘employment image’, or ‘internal’ and ‘employee branding’ are inconsistently defined and applied (e.g. Edwards and Edwards 2013; Ewing *et al.* 2002; King and Grace 2008; Lemmink *et al.* 2003; Lievens and Slaughter 2016; Saleem and Iglesias 2016). Third, employer branding research has been conducted in several other fields (e.g. marketing) and in related research areas (e.g. organizational attractiveness), making it difficult to distinguish those studies from actual employer branding contributions (Berthon *et al.* 2005; Chapman *et al.* 2005). Finally, there is no consensus on the target group of employer branding. Although most conceptualizations describe a focus on potential and current employees (e.g. Lane 2016), the majority of empirical research focuses on recruitment.

In summary, given this state of the literature, it is pivotal to integrate extant theoretical and empirical approaches and establish a clear view of what comprises employer branding, to strengthen future development of the field. This paper addresses this need and contributes to the literature in four important ways. First, it clarifies existing research on employer branding by distilling the constructs used and showing their differences from and connections to related fields, and by (re)focusing employer branding on the guiding theoretical construct of marketing-based brand equity theory. Second, this paper comprehensively systematizes employer branding research by identifying, summarizing and discussing the disciplines and sub-fields in employer branding. Third, we summarize our insights into an integrative employer branding value chain model. Fourth, we identify and propose areas for future research to refine and extend employer branding evidence and theory.

Employer brand and employer branding process

It is important to distinguish two terms in employer branding research: ‘employer brand’ and ‘employer

branding process’. In a first attempt to examine synergies between HRM and brand marketing, Ambler and Barrow (1996, p. 8) describe the employer brand as the ‘package of functional, economic and psychological benefits provided by employment, and identified with the employing company’. The specific association of the employment offer with a firm is emphasized in a widely cited definition by Backhaus and Tikoo (2004, p. 502), who state that ‘the employment brand highlights the unique aspects of the firm’s employment offerings or environment [. . .] and is a concept of the firm that differentiates it from its competitors [. . .] by attracting, motivating, and retaining the firm’s current and potential employees’. These unique criteria of the employment offer, or the ‘package of reward features or employment advantages and benefits offered to employees’, are often referred to as the ‘employer value proposition’ (Barrow and Mosley 2005; Edwards 2010, p. 7).

In contrast, ‘employer branding describes the *process* of building an identifiable and unique employer identity’ or, more specifically, ‘the *promotion* of a unique and attractive image’ as an employer (Backhaus 2004, p. 117; Backhaus and Tikoo 2004, p. 502). In this process, marketing principles are applied to manage organizations’ tangible and intangible employment offerings through, for example, communication campaigns ‘to raise awareness and strengthen associations between the brand and desirable attributes’ (Collins and Stevens 2002; Edwards 2010, p. 1122).

Although the employer brand is, technically speaking, merely an identifier (e.g. name, logo), all brand-related information is actually stored and summarized under the construct of ‘employer (brand) knowledge’, consisting primarily of ‘employer familiarity’, ‘employer image’ and ‘employer reputation’ (Cable and Turban 2001). The added value of favorable employee response to employer knowledge is generally expressed as ‘employer brand equity’ or ‘recruitment equity’ in a pre-employment context. An often-investigated outcome of employer brand equity is ‘organizational attractiveness’ (Lievens and Highhouse 2003). Organizational attractiveness is then regarded and evaluated from a more holistic perspective, described by Collins and Kanar (2013, p. 287) as ‘subjective evaluations of the attractiveness of a brand’ expressed through ‘surface brand associations’.

For our review, it is essential to define, sort and understand unambiguously underlying associated employer brand(ing) constructs. Therefore, Table A1

(see Appendix A in Supporting Information) provides an overview of frequently applied constructs¹ in employer branding research that will appear throughout our review. On the basis of our review of the literature, we later on derive an integrative definition of employer branding, which guides the theming of our literature categorization and our model of employer branding that we develop (see Figure 1).

Brand equity foundations and dimensions

In our review, brand equity theory rooted in marketing research (e.g. Keller 1993) constitutes the core theoretical foundation. This perspective is consistent with Ambler and Barrow (1996, p. 2), who initially classified the employer brand concept at the intersection of HRM and marketing with ‘possible application of marketing and brand management theory’ (see also Gardner *et al.* 2011). Although extant employer branding research draws on a multitude of theories (e.g. information processing theories²), the majority fundamentally draw on brand equity concepts. Thus, our review follows this focus. In the following sections, we lay the definitional groundwork for taking a consistent brand equity theoretical approach.

The brand constitutes the basis, consisting of different identifiers such as name, sign, symbol or a mix of these (Keller 1993; Kotler and Keller 2016). These components serve as differentiators that distinguish a firm’s goods and services from the competition (Keller 1993; Kotler and Keller 2016). Closely connected to the brand, brand equity – consisting of a ‘set of assets and liabilities’ associated with the brand identifiers – is the added value associated with a product or service (Aaker 1991, p. 15). It has a differential effect on consumer response in comparison with an unnamed or unbranded version of a product/service (Aaker 1991; Farquhar 1989; Keller 1993).

In the branding literature, two brand equity conceptualizations with slightly different dimensions have been dominant. First, Aaker (1991, p. 16) classifies brand equity assets and liabilities into five categories: brand loyalty; name awareness; perceived quality; brand associations; and other proprietary assets

(e.g. patents). Second, Keller (1993) distinguishes two major components of brand knowledge (seen as the brand equity differentiator and comparable to brand equity assets and liabilities, as defined by Aaker (1991): brand awareness and brand image. Brand awareness reflects brand node strength in memory and how easily the brand comes to mind, whereas brand image reflects types of associations with different levels of abstraction ‘determining the differential response’ to brand equity (Keller 1993, p. 3). Association types that summarize certain information can, for example, be categorized into product- and non-product-related attributes (Keller 1993, p. 4). These two brand equity conceptualizations, having partially different dimensions, serve as the prime theoretical foundation for employer branding conceptualizations.

Review method

We used a three-stage iterative process to conduct an exhaustive review of employer branding literature: (1) identification of the relevant literature; (2) in-depth structural and content-based analysis of the literature; and (3) integration of articles and clustering into categories to synthesize the research (Armstrong *et al.* 2012; Turner *et al.* 2013). Prior to discussing these stages, we detail the inclusion and search criteria of our review.

Inclusion and exclusion criteria

The formal inclusion criteria in the search process included (a) English language, (b) primary study and (c) double-blind peer-reviewed academic journal publication (Podsakoff *et al.* 2005). To enhance the review and provide an intentionally broad view of the topic, we included edited books and book chapters with empirical findings or ‘robust theoretical and conceptual arguments’ (e.g. Manroop and Richardson 2016, p. 2). Purely practitioner-oriented articles (e.g. magazine articles) discussing company-specific cases not based on theory, advancing theory or providing substantial empirical insights were excluded.

Corporate and product branding. In contrast to employer branding, corporate or product branding is primarily directed at external audiences with a primary interest in a firm’s customers, e.g. consumers (Backhaus and Tikoo 2004). Along these lines, our review excludes literature with a sole focus on other

¹The table is not meant to be exhaustive, but presents the most frequently used constructs.

²Many of these theories are also applied in general recruitment research. For detailed summaries, see also Ehrhart and Ziegert (2005).

branding as long as the employer brand, underlying brand equity assets and the employer branding process are not a central focus (e.g. Balmer and Gray 2003; Dowling 1986). To provide a more integrated view on brand architecture and interrelations, exceptions are made for articles highlighting the relationship between different brand types (Mosley 2007).

Employee branding. This type of branding, also often referred to as internal or behavioral branding (e.g. Foster *et al.* 2010), has a purpose different from that of employer branding. It aims to ensure that current employees embody the company's brand promise vis-à-vis the customer (Mosley 2007). Employees are equipped with the company's brand knowledge and act in a customer-oriented fashion (e.g. Ahmed *et al.* 2003; King and Grace 2008; Tavassoli *et al.* 2014). Thus, employee-based brand equity is different from employer-based brand equity. Also, the term 'internal employer branding' (i.e. employer branding focusing on the retention of current employees as a target group) must not be mixed up with the term 'internal branding'. Whereas the former is included in our review, the latter is not. The review thus excludes literature with a sole focus on employee branding with a consumer orientation, but includes literature focusing on the internal context of employer branding. Exceptions are again made in cases where both types of branding are set in relation to each other (Foster *et al.* 2010) or in cases where terms (e.g. employee-based brand equity) are misleadingly applied and refer to an employer branding context (Kimpakorn and Dimmitt 2007).

Recruitment and organizational attractiveness research. The foundations of equity-based employer branding research were laid out prior to Ambler and Barrow (1996), namely recruitment research that identified 'links between recruitment activities, image and reputation, and job seeker outcomes' (e.g. organizational attractiveness) and thereby increased attention on the employer image and reputation role 'in influencing individual reactions during the recruitment process' (Gatewood *et al.* 1993; Yu and Cable 2012, p. 201).

Recruitment and organizational attractiveness research therefore intersects with employer branding research, but takes a broader perspective, which often does not involve the concept of brand or branding (Gardner *et al.* 2011). Organizational attractiveness describes employees' 'evaluative reactions to organizations' (Cable and Turban 2001, p. 148), i.e. general

positive feelings and attitudes that (potential) employees hold toward an organization and, subsequently, can lead to preferential responses (Aiman-Smith *et al.* 2001).³ Only some organizational attractiveness research takes an explicit employer branding perspective, that is, considers brand equity theory, how different (organizational) information and sources actually create and drive brand equity assets, (potential) employees' interpretation of them (i.e. beliefs), and attraction and related organizational outcomes (Cable and Turban 2001; Gardner *et al.* 2011). We focus primarily on the research based on brand equity theory borrowed from marketing, because there exist reviews that cover general organizational attraction research without a brand equity approach (Chapman *et al.* 2005; Uggerslev *et al.* 2012).

To provide a comprehensive review of employer branding and account for its early foundations, we further divide the literature into explicit (i.e. brand equity focused) and implicit employer branding contributions. Implicitly included articles refer to literature aiming to create/modify major constructs of employer knowledge (i.e. employer familiarity, reputation, image; Cable and Turban 2001). However, it does not explicitly refer to brand, brand constructs or brand equity theory rooted in marketing (Gatewood *et al.* 1993; Highhouse *et al.* 1999; Turban *et al.* 1998). Finally, according to widely acknowledged employer branding definitions (e.g. Backhaus and Tikoo 2004; Edwards 2010; Lievens *et al.* 2007), the review includes articles focusing on both potential and current employees.

Stage I: Identifying the literature

Our comprehensive search approach was based on Webster and Watson (2002). The initial search was conducted via the Google Scholar search engine. We repeated our search in two frequently used discipline-specific databases: ProQuest ABI/INFORM and PsycInfo (Miller *et al.* 2013). We did not limit our search to a specific date so as to identify all literature, including early work. We included all publications until and including July 2015. Phase one started in July 2015 and ended in August 2015. The detailed description of our search process including search strategy, terms and phases is provided in Appendix B in the Supporting Information. This process resulted in a total of 187 journal articles, books and book

³A frequently used measure for organizational attractiveness is provided by Highhouse *et al.* (2003).

chapters that were identified and subjected to further analysis.

Stage II: In-depth structural and content-based analysis

All 187 articles from stage I were read in their entirety and analyzed further to provide a comprehensive basis for the subsequent identification of categories and themes. The structural analysis (i.e. formal, exogenous article criteria) included the extraction of the journal category (i.e. Thomson Reuters' 2013 Journal Citation Reports® (JCR) categories), ranking (i.e. JCR quartiles) and article type (i.e. theoretical/conceptual, empirical qualitative, empirical quantitative). In terms of content, we extracted underlying theories, models, employer brand(ing) definitions, target group, variables and samples (if applicable), results, limitations and future research suggestions to make the literature comparable according to an intentionally wide variety of dimensions. The results of the structural literature analysis, including the chronological development of the literature, breakdown by journal category and journal quartile per category, split by explicit or implicit focus, and employer branding target groups is provided in Appendix C in the Supporting Information.

Stage III: Theme identification and article integration

In stage III, we followed Webster and Watson (2002) to determine the organizing framework for the review, applying a concept-centric approach. Building on our comprehensive review, we provide an integrative definition of the employer brand and employer branding. In particular, we define the employer brand as an 'organization's bundle of employment attributes targeted at potential and current employees that are attractive and sufficiently unique to distinguish an employer from its labor market competitors' (Ambler and Barrow 1996; Backhaus 2004; Backhaus and Tikoo 2004; Lievens 2007). In turn, we define employer branding as 'the process of strategically promoting the employer brand externally and internally, using brand marketing activities with the aim of establishing the desired employer image in the organization's target groups' (Backhaus 2004; Edwards 2010).

On the basis of our literature analysis and work on customer-based brand equity, we identified three broad themes for categorizing the employer branding

literature. Our classification is supported by Keller (1993), who approached customer-based brand equity by distinguishing among 'conceptualizing/defining', 'building/managing' and 'measuring brand equity'. In a related employer branding context, Gardner *et al.* (2011, p. 266) differentiated in their model among 'antecedents' (i.e. 'employment branding activities used to develop workers' employment brand knowledge'), 'components' (i.e. 'employment brand knowledge dimensions') and 'consequences' (i.e. 'differential responses of workers to employment brand knowledge') of employment brand knowledge.

Thus, on the basis of our literature analysis rooted in Keller's (1993) and Gardner *et al.*'s (2011) conceptualizations, we distinguish the following three thematic categories:

1. *Employer branding concepts and models*, which include articles that discuss the employer brand and the related branding process from a conceptual and theoretical perspective without providing empirical evidence; literature that discusses employer branding theory and models combining elements from both the employer brand and the brand building process; articles, books and book chapters with a broad conceptual view on employer branding; and qualitative empirical articles with an explorative character.
2. *Employer knowledge dimensions*, which include articles that empirically assess elements of the marketing-based brand equity construct, their interrelationships and their impact on individual or organizational levels (e.g. influence on employee attitudes or organizational outcomes) and are composed of different dimensions of the construct such as 'employer image' (i.e. attribute recall), 'employer reputation' (i.e. affective evaluation) and 'employer familiarity' (i.e. awareness; Cable and Turban 2001, p. 124).
3. *Employer branding activities and strategies*, which include articles that empirically evaluate marketing activities, methods and strategies (e.g. communication channels) that serve to enhance employer knowledge and to develop (potential) employees' employer brand equity as a basis for favorable outcomes on the individual or organizational level (Gardner *et al.* 2011). The stream is therefore composed of investigations of different activities that influence employer knowledge dimensions.

A summary of the categorization process and the breakdown of the collected literature by

category is provided in Appendix D in the Supporting Information.

Findings

Theoretical foundations of employer branding

Prior to discussing the categories, we review the variety of theoretical foundations used across the literature with respect to employer branding (see also Table A3 in Appendix E in the Supporting Information). To this end, we clustered the theories in the following three areas.

The first theories area concerns (explicit) marketing-based brand equity that is often linked to or comes with other theories. These other theories are either directly linked as a subordinate theory/framework of brand equity theory (e.g. instrumental-symbolic and employer knowledge framework) or indirectly linked as a complementary theory that explains the individual information processing connected to the brand construct or the branding process (e.g. signaling and social identity theory, image congruency theory, accessibility-diagnosticsity and elaboration likelihood model; see Table A3 in the Supporting Information).

The second theories area can be distinguished by the brand or the branding process interaction. For example, the application of the instrumental-symbolic framework, the employer knowledge framework, image congruency, expectancy theory and need theory focuses on explaining brand (image)-related interactions (see Table A3 in the Supporting Information). In contrast, the application of the elaboration likelihood model, the source credibility framework or the transactional and relationship views of marketing serves as the theoretical basis for the branding process. We also tried to cluster theories with regard to different employer branding target groups (i.e. potential and current employees). However, we do not see specific theory application patterns with regard to these groups.

Finally, there remain rather general organizational theories that are often loosely applied. In such cases, the theories serve as an overarching anchor to put employer branding into a broader perspective and justify its organizational necessity (e.g. resource-based view, stakeholder theory).

In summary, the above attests to the overall heterogeneous theoretical approaches applied to employer branding. It also highlights that brand equity theory and directly attributable subordinate theories consti-

tute the core and the majority of dominant theories in the field.

Employer branding concepts and models

According to our definition, category 1 articles⁴ address employer branding from a conceptual or theoretical viewpoint (59 articles). A consolidated summary of the findings follows (see Table A4 in Appendix F in the Supporting Information).

Application areas and target group. The first broad theme within the conceptual papers addresses potential HRM applications and the employer branding target groups. Broadly, three different perspectives have been taken in the literature. First, from a job-market perspective, employer branding has been suggested to be particularly useful in highly competitive job markets (Hughes and Rog 2008). For instance, Ewing *et al.* (2002) proposed that employer branding works effectively in high value-added, knowledge-intensive service businesses. Examples are consulting or banking industries, where professional skills and development are essential and talent is scarce, vs. large-scale manufacturing companies, where individual differences are less relevant (Ambler and Barrow 1996; Ewing *et al.* 2002; Hughes and Rog 2008).

Second, from a functional organizational perspective, employer branding has been suggested to serve as a framework for career management programs as a novel concept in organizations' talent management strategy, or a tool for impression management in communicating company values (Avery and McKay 2006; Backhaus and Tikoo 2004; Hughes and Rog 2008; Martin and Groen-In't-Woud 2011; Martin *et al.* 2005). For example, employer branding has been proposed to be a sustainable development communication tool and play a role in a corporate social responsibility strategy (Aggerholm *et al.* 2011).

Third, from an HR cycle perspective, the employer branding target group has been generally considered to be both potential employees for recruitment and current employees for retention and productivity (e.g. Backhaus and Tikoo 2004; Cable and Turban 2001; Ewing *et al.* 2002). Interestingly, in this regard, the conceptual literature has in large parts considered

⁴A 'category' refers to the primary category assigned to an article, i.e. for exceptional cases where more than one of the defined categories is attributable.

both target groups from the very beginning of employer branding research (Backhaus and Tikoo 2004), whereas in the empirical literature an emphasis has been put primarily on the recruitment context (see Figure A2b in Appendix C in the Supporting Information).

Functional responsibility. The second theme pertains to who is functionally responsible for employer branding. Our review shows that different opinions exist regarding whether to manage the employer brand through the HRM function alone or through cross-functional teams that involve marketing, corporate communications and operations, where employer branding functions intersect (Ambler and Barrow 1996; Martin *et al.* 2005). The question of who ultimately takes responsibility, in practice, appears to be a case-by-case decision, dependent on various company-specific factors such as executive sponsorship, HR function's degree of centralization, personal dynamics and leadership, organizational set-up and brand architecture (Barrow and Mosley 2005; Martin and Groen-In't-Woud 2011).

An often-dominating signal of the corporate/product brand suggests a close alignment of company, product and employer brand. Since some authors see the product brand as the most influential factor on the employer brand, realizing synergies and avoiding unintended side effects such as confusion among stakeholders through inconsistent signals are considered important (Backhaus and Tikoo 2004; Foster *et al.* 2010; Mokina 2014; Mosley 2007; Wilden *et al.* 2010). Evidence from consumer research shows that brand consistency and clarity affect brand credibility (Erdem and Swait 2004). This is also proposed to be true for an employer brand and ultimately is a prerequisite for employers to improve company attractiveness (Ambler and Barrow 1996; Wilden *et al.* 2010).

Employer branding theoretical models. The third theme tries to link the employer brand to employer branding activities in an integrative framework. Employer branding activities often represent the first step in such models. The activities differ in their effects on employer knowledge dimensions and are subject to several contextual factors. For example, communication activities from trustworthy (e.g. experts), internal (e.g. recruiters) or experiential information sources (e.g. interviews) are proposed to have a larger influence on job seekers' employer knowl-

edge than do communications from external or non-expert origins (Cable and Turban 2001).

Throughout different models, the literature suggests different outcomes and assets that are (directly and indirectly) generated and modified through employer brand management across recruitment and internal stages. Externally (i.e. recruitment) proposed outcomes are employer familiarity, brand associations, employer image, employer identification and, hence, organizational attraction, job pursuit intentions and favorable applicant pools (Backhaus and Tikoo 2004; Cable and Turban 2001; Celani and Singh 2011; Martin 2009b). Internally (i.e. current employees) discussed employer brand management outcomes are organizational identity and culture, employee loyalty, productivity, engagement, innovation and reputational capital (Backhaus and Tikoo 2004; Martin 2009a; Martin *et al.* 2011).

On a more abstract level, existing research proposes two forms of capital assets as intended outcomes of employer brand signaling: employer brand capital (i.e. 'employee advocacy of the organization and reputation as employer of choice') and reputational capital (i.e. 'degree of corporate differentiation in product/labor markets and legitimacy with key stakeholders'; Martin and Hetrick 2009; Martin and Groen-In't-Woud 2011, p. 92).

Employer brand associations. Brand associations as determinants of employer image are assumed to be based on product/non-product-related (i.e. job and organization) attributes and benefits that are highlighted in the employer branding process (Ambler and Barrow 1996; Backhaus and Tikoo 2004; Celani and Singh 2011). Such associations of an organization as an employer exist in every organization and serve as the building blocks of an employer value proposition (EVP). Martin and Hetrick (2009) therefore refer to organizational identity (i.e. how the organization and its employees see themselves) and corporate identity (i.e. projected image of the organization) as antecedents of employer branding. A major difference, though, is that corporate identity refers to outsiders' beliefs, whereas organizational identity reflects insiders' views.

The perception of these elements is supposed to be moderated by both individual motivations and perspectives (e.g. central vs. peripheral information processing; Cable and Turban 2001) and cultural differences (e.g. individualism/collectivism, power distance, masculinity; Gowan 2004).

Employer knowledge dimensions

In line with our definition, category 2 articles refer to empirical research on the dimensions of specific elements of marketing-based brand equity (Keller 1993, 98 articles).

Employer knowledge framework. We found that numerous ways have been proposed to categorize brand equity assets (Aaker 1991) or brand knowledge dimensions (Keller 1993) that (potential) employees consider. We also found that constructs are applied interchangeably and might lead to confusion, resembling similar discussions on corporate-level (brand) constructs (Highhouse *et al.* 2009). Therefore, a comprehensive overarching conceptualization of brand equity dimensions is helpful. We thus use Cable and Turban's (2001) framework as a structure for our discussion of the literature in category 2.

Cable and Turban (2001) posit that individuals hold different types of knowledge⁵ about potential employers, including the dimensions of employer familiarity, reputation and image that are related to each other and have a joint influence on employer brand equity and employer branding outcomes (Table A1 in the Supporting Information). Our review adopts this categorization in the discussion below and reviews the empirical findings along these dimensions. Moreover, we consider both external and internal (i.e. potential and current employees) approaches.

Employer familiarity. Employer familiarity expresses 'the level of awareness that a job seeker has of an organization', as influenced by greater information exposure (e.g. personal experience, mass media communication; Cable and Turban 2001, p. 124; Lemmink *et al.* 2003). Employer familiarity constitutes a fundamental element of employer knowledge; it allows for collecting and storing information about a firm. Consequently, all other employer knowledge dimensions depend on familiarity, which is thus proposed to be a positively related precursor of employer reputation and employer image (Cable and Turban 2001).

In fact, empirical evidence shows that familiarity with a firm has both direct and indirect positive effects (e.g. mediated through employer reputation or employer image) on employer attractiveness and intentions to apply (Lemmink *et al.* 2003; Lievens *et al.* 2005; Saini *et al.* 2014; Turban 2001). Employer

branding research, however, has as yet neglected the ambivalence of familiarity as suggested by Brooks *et al.* (2003); i.e. the potential downside of familiarity when negative opinions exist).

Employer reputation. In an employment context, Cable and Turban (2001, p. 127) define employer reputation as a 'job seeker's *beliefs* about public's affective evaluation of the organization'. Employer reputation is supposedly affected by both employer familiarity and image, but in turn also influences employer image and organizational attraction (Cable and Turban 2001). Opposed to the general (organizational/corporate) reputation definition, which is more objective and initially independent of individual perceptions, employer reputation as defined herein considers (potential) employee perceptions and how they believe the public evaluates the employing organization.

Empirical research illustrated that reputation perceptions by job seekers were influenced by both corporate reputation and employer familiarity (Cable and Turban 2003; Collins 2007; Collins and Han 2004). In Cable and Turban's (2003) study, reputation perceptions further affected how job seekers evaluated job attributes (i.e. employer image dimensions), whether they anticipated pride from organizational membership, and wanted to pursue employment (Cable and Turban 2003). In addition, minimum salary requirements were also affected by reputation perceptions.

Employer image. Employer image reflects 'the content of beliefs held by a job seeker [i.e. potential or actual applicant] about an employer' (Cable and Turban 2001, p. 125). Image is assumed to be influenced by employer familiarity and reputation, but in turn also supposedly affects reputation and organizational attraction (Cable and Turban 2001). Unlike reputation, which reflects beliefs of how others evaluate the organization, employer image concerns (potential) employees' beliefs about the employer (Cable and Turban 2001; Yu and Cable 2012).

A multitude of empirical studies illustrated that, among the various organizational images that exist – as reflected through different stakeholders – a general corporate/organizational image directly influences job seekers' pursuit and application intentions (Gatewood *et al.* 1993; Lemmink *et al.* 2003). More specifically, Highhouse *et al.* (1999, p. 153) later demonstrated that, in addition to the direct effect of the general corporate image, the corporate image 'as a place to work' (i.e. company employment image) and

⁵For further details about the definition of constructs, see Table A1 in Appendix A in the Supporting Information.

combinations of specific underlying attributes predominantly influence applicant attraction.

We found that most prior employer branding research dealt with employer image attributes and how they predict different favorable outcomes in various contexts. Analogous to employer knowledge dimensions, there are numerous ways of categorizing them. One prominent and overarching method of clustering employer image attributes is provided by the marketing-based (Keller 2013) instrumental-symbolic recruitment framework, initially transferred and introduced in employer branding research by Lievens and Highhouse (2003). We therefore followed this approach and recommend clustering employer image attributes according to the instrumental-symbolic framework as follows.

Instrumental-symbolic framework. In this framework, image attributes are categorized into functional, utilitarian (i.e. instrumental) job and organizational attributes (e.g. pay, location, job security) vs. self-expressive (i.e. symbolic) organizational attributes (e.g. sincerity, innovativeness, prestige) as part of employer image.

Instrumental attributes. Within the instrumental (i.e. functional) attributes dimension from which users (i.e. employees) usually strive ‘to maximize benefits and minimize costs’ (Lievens and Highhouse 2003, p. 79), numerous employer branding studies tested attributes in various contexts, e.g. start-up (e.g. team climate, responsibility, flexibility), or different professional branches, such as nursing (e.g. quality of care, type of work, compensation), the shipping industry (e.g. time balance, career options, safe environment) or among generation Y representatives (e.g. type of contract, atmosphere at work; Fréchette *et al.* 2013; Soulez and Guillot-Soulez 2011; Thai and Latta 2010; Tumasjan *et al.* 2011a). Baum and Kabst (2013b) showed that the influence of some, but not all, instrumental image facets on organizational attractiveness were moderated by culture (i.e. work–life comfort and task and payment attractiveness are valued differently in Asia-Pacific, but there was no national context moderation effect for working atmosphere and career opportunities).

Symbolic attributes. Symbolic meanings, or inferred traits, constitute the second dimension of employer image attributes and allow employees ‘to maintain their self-identity, to enhance their self-image, or to express themselves’ (Lievens and Highhouse

2003, p. 79). Many symbolic image dimensions build on organizational (brand) personality conceptualizations from outside the employer branding literature (e.g. Slaughter *et al.* 2004). For example, Davies *et al.* (2004) classified seven corporate character dimensions that predict employee satisfaction: agreeableness, enterprise, competence, chic, ruthlessness, informality and machismo.

Accordingly, empirical employer image research showed that agreeableness (i.e. friendly, honest) constitutes the strongest dimension influencing initial attraction, the perceived differentiation of the employer, and employee satisfaction and affinity for the brand (Davies 2008). In contrast, when testing the relationship between the Big Five personality characteristics framework (Goldberg 1990) and Berthon *et al.*’s (2005) dimensions of attractiveness, conscientiousness was most positively related to most employer attractiveness dimensions (Anitha and Madhavkumar 2012).

In summary, the instrumental-symbolic framework as a way to categorize employer image dimensions has been applied in various contexts and has been shown to be a valuable marketing-based framework under the broader umbrella of the employer knowledge framework. Both dimensions of attributes positively influence employer attractiveness (Lievens and Highhouse 2003; Lievens *et al.* 2005; Van Hove and Saks 2011). Similar findings apply across varied groups of individuals (i.e. potential and actual applicants, incumbent employees), wherein instrumental attributes explain the highest variance in perceived attractiveness among actual applicants, owing to their specific information gathering (Lievens 2007). Symbolic attributes are almost equally important across all groups (Lievens 2007), but are particularly relevant in an internal context, i.e. competence as a (perceived) symbolic identity dimension in predicting employees’ organizational identification (Lievens *et al.* 2007). Both dimensions are moderated by contextual factors (e.g. individual and temporal factors, culture or industry).

Employer branding activities and strategies

According to our classification, category 3 articles examine employer branding activities (30 articles). The following section discusses empirical findings regarding different communication channels and strategies, and their effectiveness in creating and modifying employer knowledge and other employer branding outcomes.

Early recruitment activities. Job seekers' employer knowledge can be influenced by multiple different information sources (Cable and Turban 2001). Firms, however, strategically seek to communicate a specific image to bring (potential) employees' image beliefs in line with their projected images (Cable and Turban 2001). The marketing literature proposes that brand image can be developed through various enhanced marketing efforts (Keller 1993). Therefore, a first element concerns early recruitment activities. Collins and Stevens (2002) were among the first to investigate their effect as equivalent to consumer marketing activities. They specifically analyzed publicity, sponsorships, word-of-mouth endorsements and advertising.

The empirical results revealed that all these practices directly and indirectly influenced application decisions through employer image elements, and were most effective when used in combination (Collins and Stevens 2002). However, sponsorships alone did not have a significant effect on employer image in recruitment (Collins and Stevens 2002). In contrast, word-of-mouth emerged as particularly important for internal contexts (i.e. current employees; Sutherland *et al.* 2002).

High- and low-involvement practices. Apart from differences in early recruitment activity effectiveness, high- and low-involvement strategies seem to be another moderator, as suggested by marketing theory (MacInnis and Jaworski 1989). Generally, low-involvement practices require no or little consumer search and processing effort, whereas high-involvement practices require enhanced cognitive consumer effort, including the identification of detailed information about company or job attributes (Collins and Han 2004; MacInnis and Jaworski 1989).

Collins and Han (2004) investigated organizational conditions under which these strategies are most effective in influencing the applicant pool. Low-involvement practices (i.e. general recruitment ads, sponsorships) emerged as substitutes for corporate advertising or firm reputation, but did not have an effect if those were already extensive. In contrast, high-involvement practices (i.e. detailed recruitment ads, employee endorsements) were best suited for companies that are generally well known and have a positive public image (Collins and Han 2004). Especially for firms with an existing unfavorable employer reputation, high-information (recruitment) messages were more powerful in changing adverse applicant perceptions, as confirmed in a longitudinal study by Kanar *et al.* (2015).

Media richness and credibility. A closely connected dimension concerns media richness and source credibility. In comparison with other channels with low media richness (e.g. print), media of high richness (e.g. the Internet) allow timely feedback and greater variety (e.g. language) than leaner media and, therefore, offer greater effectiveness in transferring important information (Cable and Yu 2006; Daft and Lengel 1984).

Cable and Yu (2006) showed that oral and more synchronous media (e.g. face-to-face interactions) ranked highest on media richness and credibility – above company websites and electronic bulletin boards. Furthermore, they revealed that correspondence between applicants' image beliefs and firms' projected images increased with both media richness and media credibility for most selected image dimensions. Hence, there is evidence that richer and more credible media have greater impact on applicants' image beliefs; in particular, media credibility has been found to have varying effects in recruitment research (Breaugh and Starke 2000). The results were supported by Baum and Kabst (2014), in which recruitment websites (i.e. high media richness), when mediated through employer knowledge dimensions, had a stronger and significant (indirect) impact on applicant attraction compared with printed recruitment advertisements (i.e. low media richness).

Within the media richness dimension, the Internet as a representative of high media richness – particularly company websites (but not social media) – represents a well-researched area. However, only a few studies have explicitly taken a brand equity perspective. For example, insights into levers of firms' recruitment websites were provided by Williamson *et al.* (2010), who analyzed the effect of the company and job attribute information (i.e. employer image) and website vividness on applicant attraction. Both the amount of information (Gatewood *et al.* 1993) and the level of website vividness strongly affected applicant attraction. As with Collins and Han (2004), for non-web-based recruitment practices, firm reputation acted as a moderator of the effect on applicant attraction. The effect appeared to be strongest for high levels of vividness and reputation and low levels of attribute information, revealing that image attributes might also be negligible in some cases (Williamson *et al.* 2010).⁶

⁶There are further studies examining website specifics with regard to organizational attraction – but not specifically

Personal information sources and word-of-mouth. Most of the aforementioned sources and strategies are generally directly controlled by the organization (e.g. publicity, sponsorships or websites). Therefore, another dimension concerns company-independent sources that are not under company control and hence undergo only indirect company influence, i.e. word-of-mouth (Van Hoyer and Lievens 2009).

For these reasons, word-of-mouth as an independent, personal information source has received increased attention. Very few studies, however, have explicitly taken a brand equity perspective and almost all a recruitment view. Thus far, there has been mixed evidence with regard to word-of-mouth credibility and effectiveness in fostering organizational attraction compared with other sources. An early study among psychology students did not find an effect for credibility as a mediator between word-of-mouth and organizational attractiveness (Van Hoyer and Lievens 2005), whereas a later study showed a partial effect through the credibility of received employment information (Van Hoyer 2012). Moreover, the early study showed that word-of-mouth and recruitment advertising were equally effective whereas, in the later study, only word-of-mouth had a significant effect (Van Hoyer 2012; Van Hoyer and Lievens 2005).

Another personal information source concerns visits during the recruitment process. Site visits constitute an important stage, as they present an opportunity for applicants to verify whether their initially gained image of an employer actually holds. Therefore, site visits are likely to modify candidates' employer image further (Slaughter *et al.* 2014). In contrast to early recruitment activities, research on later stage recruitment activities and how they influence employer knowledge dimensions is relatively scarce (Cable and Yu 2006; Slaughter *et al.* 2014).

Best employer studies. Finally, a last group of studies on employer branding strategies discusses the effect of best employer studies, i.e. benchmarking of leading employers against specific criteria to

departing from a brand equity perspective. Examples are Cober *et al.* (2003) evaluating perceptions of website style and content on organizational attraction, Cober *et al.* (2004) providing a website classification supporting website differentiation and effectiveness among job seekers, Van Birgelen *et al.* (2008) testing the effect of perceived website information on relevance or accuracy on application intentions, or Dineen *et al.* (2007) studying the combined effect of aesthetic properties and customized information on information recall and attraction. Relatedly, other channels with high media richness were not yet investigated from a brand equity perspective.

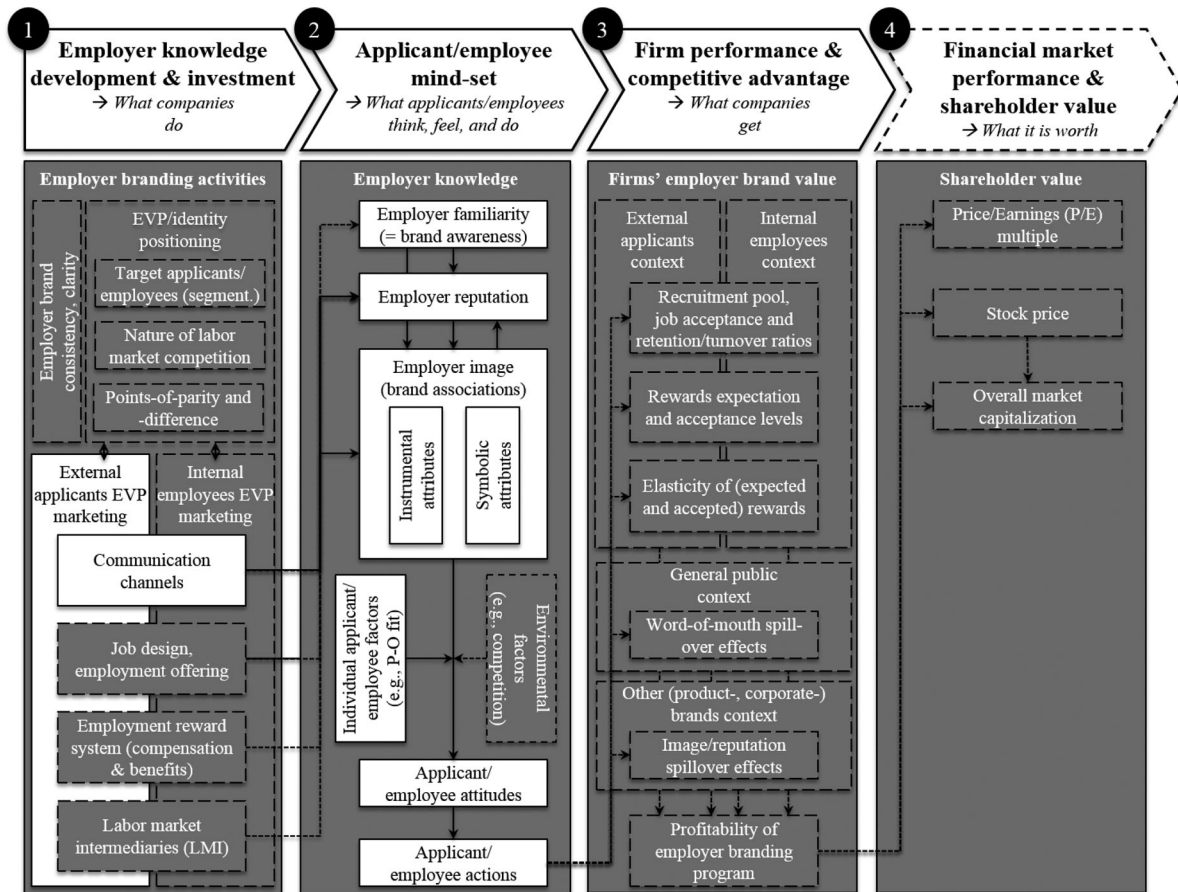
advertise their employer brand, thereby accentuating employer familiarity and image attributes (see also Carvalho and Areal 2016 Love and Singh 2011). Best employer studies are assumed to serve as a complementary branding strategy through their high degree of publicity as a signaling effect (Love and Singh 2011). However, their effectiveness supposedly depends on horizontal alignment with other branding practices and on vertical alignment with business strategy (Joo and Mclean 2006).

Evaluations indicate that best employer rankings are widely distributed, receive top media and press attention, and provide leading organizations with a sustainable competitive advantage through their signaling effect (Love and Singh 2011; Saini *et al.* 2014). These benefits can lead to higher likelihood of application, a positive effect on employee engagement and HR reputation, and a positive effect on firms' financial performance (Joo and Mclean 2006; Love and Singh 2011; Saini *et al.* 2014).

Such positive evidence of best employer studies is further supported by a recent study showing how 'Best Places to Work' (BPTW) certifications impacted organization-level outcomes internally (i.e. retention of current employees; Dineen and Allen 2016). On the basis of an enhanced credibility and comparability, BPTW certifications were related to lower collective turnover rates, irrespective of firm size and industry job openings. In contrast to Saini *et al.* (2014), there was evidence that initial certifications have a stronger influence than repeated ones over time. Finally, the study revealed a positive conditional relationship between certifications and applicant pool quality for smaller companies and when job openings were scarce.

Integration: An employer branding value chain model

One of the major contributions of this review is to refocus employer branding on brand equity theory (Aaker 1991; Ambler and Barrow 1996; Cable and Turban 2001). To summarize our endeavor, we integrate our insights into an employer branding value chain model (see Figure 1), while at the same time proposing various new avenues for research (see also Table A5 in Appendix G in the Supporting Information). Our new framework is inspired by the 'systems model of brand antecedents and consequences' by Keller and Lehmann (2006, p. 753). In our model, we delineate the following four stages of the employer



Note. Well-researched areas are highlighted in white, under-researched areas in grey

Figure 1. Employer branding value chain model

branding value chain (Figure 1): (1) employer knowledge development and investment (i.e. what companies can do); (2) applicant/employee mindset (i.e. what applicants/employees think; feel and do); (3) firm performance and competitive advantage (i.e. what companies get); (4) financial market performance and shareholder value (i.e. employer branding monetary value).

What companies can do: Employer knowledge development and investment

The first stage of the model is concerned with what firms can do to develop (potential) employees' employer knowledge. Prior conceptualizations broadly described this step as employer branding, i.e. a three-step process composed of (i) the development of an EVP that includes the key message of the brand, (ii) the external marketing of the value proposition to its

target group(s), and (iii) the internal marketing of the employer brand to build an engaged workforce based on firm values and goals (Backhaus and Tikoo 2004; Edwards 2010). An EVP can be understood as a desired or ideal employer identity, i.e. how the company wants to be perceived by (potential) employees as an attractive employer.

We refine and extend this first stage of employer branding in at least three important ways. First, with regard to EVP development, prior views were concerned primarily with the identification of relevant EVP elements that create favorable employee attitudes (e.g. instrumental-symbolic image attributes; Gowan 2004; Lievens and Highhouse 2003). In contrast, we propose that future research needs to focus much more on relative EVP development, i.e. how the EVP should be positioned or modified with regard to diverse target groups and therefore different applicant/employee segments of a company (e.g. external

vs. internal candidates, blue collar vs. white collar; Avery and McKay 2006).

The same is true with regard to the nature of labor market competition and competing EVPs. Different employers might have some overlapping attributes (i.e. points-of-parity) in their value propositions, but if they are not distinctive (i.e. points-of-difference), the brand does not have any differentiating value (Wilden *et al.* 2010). Ultimately, it is those brand associations that are not only perceived as strong and favorable, but are also unique that will have the potential to cause differential applicant/employee responses (Keller 2011). Thus, while the literature has mostly neglected these aspects, we propose that research needs to consider the relative importance of employer image attributes (i.e. their importance in relation to different candidate segments or competitors) to truly reflect the branding aspect of employer branding.

Second, previous conceptualizations also stress employer branding consistency and clarity, both having an important effect on the favorable perception of the branding signal through enhanced credibility (Backhaus and Tikoo 2004; Wilden *et al.* 2010). Prior consumer research indicated that brand credibility (i.e. trustworthiness and expertise) is higher for brands with better marketing mix consistency (i.e. marketing elements' degree of harmony and convergence) over time (Erdem and Swait 1998). However, employer branding research has not yet empirically investigated the effects of firms' EVP consistency longitudinally. Moreover, there is a lack of research examining the alignment or discrepancy of employer brands with other company brands (e.g. corporate/product brands) and the resulting consequences. Therefore, research is needed that investigates whether and how brand consistency affects the employer brand building process over time.

Third, another area that is in need of reconceptualization is the marketing process of the EVP, both externally and internally. The literature is characterized by fragmented approaches regarding this step (see category 3 summary), but a limited number of attempts have been made to integrate the approaches and examine their joint influence (e.g. Collins and Stevens 2002). In addition, other aspects of EVP marketing (e.g. intermediaries) have been neglected and require increased scholarly attention. Our model therefore seeks to integrate EVP marketing research along four areas: employee communication; job design; the employment reward system; and labor market intermediaries (LMIs) (related to marketing

mix dimensions in consumer branding; Keller and Lehmann 2006).

For applicant/employee communication, few publications have taken an integrated view and jointly analyzed different applicant/employee communication channels (see category 3). More research is needed that examines concurrently distinct (potential) employee touch points through different media and evaluates their joint influence on employer knowledge dimensions or related employer branding outcomes (e.g. Collins and Han 2004; Collins and Stevens 2002). With regard to communication channels that have been analyzed so far, the investigation of some newer (high richness) media for employer branding has been neglected. Specifically, the influence of social media and mobile applications has resulted in new possibilities for interactive and targeted employer branding (Keller 2011; McFarland and Ployhart 2015). For instance, the microblogging platform Twitter provides ample opportunities for communication and audience building (Sprenger *et al.* 2014; Tumasjan *et al.* 2011b). Given the proliferation of such social media and its increased use by firms in their employer branding activities, scholarly research in this area is urgently needed.

Further elements related to the marketing of the EVP concern the actual job design or employment offering and the related employment reward system (i.e. employee compensation and benefits). Extant research has treated the advertised EVP elements as a given. However, in practice, there are often discrepancies between what firms advertise and what new hires and incumbent employees actually experience in their employment. Since both the job design and the reward system are core elements of an EVP (Lievens and Highhouse 2003), research is needed that investigates the consequences of (mis)alignment between advertised and experienced employment attributes. Such misalignment may cause experiences of psychological contract breach (Edwards 2010) resulting in negative employee attitudes and unfavorable employer word-of-mouth. Although conceptual articles have addressed this topic (e.g. Edwards 2010), empirical research is woefully absent.

Regarding the employment reward system, firms further need to evaluate carefully which 'bundles' of job design and rewards employees are attracted to and are willing to accept for a specific employment. For instance, in some industries (e.g. fashion or luxury goods) employees may be willing to sacrifice financial rewards in favor of working for a renowned brand (Williams and Connell 2010). Research on pay

systems has shown that firms are inclined to organize their pay systems in line with their firm strategy (e.g. Boyd and Salamin 2001). Thus, it may be plausible that reward systems are also aligned with firms' employer branding strategy (i.e. EVP and related job designs). As yet, research has not investigated this possibility.

The last area within EVP marketing pertains to LMIs, i.e. entities that match or regulate employment between workers and firms (Autor 2009; Bonet *et al.* 2013). These entities are composed of executive search firms/headhunters (i.e. job vacancy brokers), temporal agencies (i.e. labor lease providers) or professional employer organizations (i.e. legal employment obligors; Bonet *et al.* 2013). Whereas the influence of LMIs has been increasing in recent years (Bonet *et al.* 2013), its consequences have been untapped in employer branding research. We propose that, as a result, our current understanding of employer branding needs to reflect these changes. In particular, LMIs change previous assumptions of a bilateral employer–employee relationship that suddenly becomes a 'triangular' relationship, affecting approaches, attitudes and behaviors on all sides (Bonet *et al.* 2013). To date, we have not yet developed an understanding of the role of employer branding within labor market relationships where the (potential) employee is recruited and/or employed by a third party. For instance, how does the image of the third party interact with an organization's employer image in shaping the perceived employer brand? Research is needed to investigate how employer branding activities, strategies and, hence, applicants' and employees' employer knowledge are influenced through such intermediaries.

What applicants/employees think and feel: The applicant/employee mindset

All the EVP (marketing) issues discussed have an influence on stage II dimensions of the model, the applicant/employee mindset. The second stage relates to the interaction of employer branding activities with (potential) employee mindsets, i.e. what they actually know, feel and do, based on their experience with the brand. Thus, whereas the first stage focuses on desired employer knowledge and how to develop this from an organizational perspective, stage II concentrates on perceived employer knowledge from (potential) employees' viewpoints.

This stage of the model clearly marks the area that is most advanced and well researched in the litera-

ture (see category 2 summary). Comprehensive insights exist into (potential) employee beliefs about an employer and have been tested in an equity-based employer branding context (Highhouse *et al.* 1999; Lievens and Highhouse 2003). Familiarity serves as a prerequisite and describes general awareness and the anchor node connected to certain information (Cable and Turban 2003). Employer reputation expresses employees' beliefs of what others think about the organization (Highhouse *et al.* 2009), whereas employer image expresses employees' own beliefs about an employer (Cable and Turban 2001; Turban 2001). Within this area, a particularly strong focus has been placed on understanding employer image attributes that, together with employer familiarity and employer reputation, drive employee attitudes and subsequently their actions (Highhouse *et al.* 1999; Lievens and Highhouse 2003).

The same image attributes, however, do not always lead to the same applicant or employee mindsets, but are subject to several individual difference and environmental factors' influences (Baum and Kabst 2013b; Slaughter and Greguras 2009). For instance, individuals characterized by high levels of proactivity (Parker and Collins 2010) or promotion focus (Strobel *et al.* 2013; Tumasjan and Braun 2012) may value employer brands emphasizing innovation more than individuals scoring lower on such traits. Moreover, the moderating role of environmental influencing factors in the relationship between employer knowledge dimensions and employee attitudes leaves further room for investigation. For example, it is less clear how the relationship is moderated by labor competition and other (employer) brands not under a firm's control. In competitive labor environments, EVPs will rarely be evaluated in isolation and absolute terms, but relatively, and put into perspective with others. These factors need to be understood to assess their influence on employee attitudes and behaviors.

The employer branding literature has also investigated a range of individual-level outcomes involving both potential and current employees (Cable and Turban 2003; Davies 2008; Lievens *et al.* 2005). Substantially less research, however, has investigated outcomes longitudinally across the stages from attitudes toward concrete actions that make a difference and are relevant for employers (Edwards and Edwards 2013). Therefore, more longitudinal evidence that tracks employer knowledge-based attitudes and related, traceable actions would provide valuable insights into the formation of applicant/employee decisions and actions in response to firms' employer branding.

What companies get: Firm performance and competitive advantage

In stages I and II, we show how the EVP and different EVP marketing levers influence (potential) employees' mindsets. Finally, they can lead to (ideally favorable) employee actions that have an organizational level impact. Ambler and Barrow (1996) emphasized early on that one of the most important questions is whether and how employer branding is related to firm performance. Therefore, stage III moves from an individual-level perspective in stage II to an organization-level perspective in terms of the employer brand's influence on competitive advantage and performance.

First, direct outcomes based on favorable applicant/employee actions are reflected in the applicant pool quantity and quality, job acceptance ratios (i.e. new employees) or retention/turnover ratios (i.e. current employees). Unfortunately, assessing empirically how stage I employer branding activities are related to these outcomes to compare these with pre-employer branding conditions has been widely neglected. We find that, in many cases, individual-level outcomes from stage II have not been linked with organizational outcomes. There is a lack of research combining multiple levels of employer branding antecedents and outcomes (Aguinis *et al.* 2013). In particular, existing research has remained mostly either on the individual (e.g. employer knowledge and job pursuit intentions; Cable and Turban 2003; Lievens and Highhouse 2003) or organizational (e.g. applicant pool; Collins and Han 2004; Holtbrügge *et al.* 2010) level rather than examining multiple levels or cross-level interactions (e.g. the influence of different organizational images on relationships on the individual level). Thus, more multi-level research is needed that accounts for multiple levels in employer branding (Hitt *et al.* 2007).

A second and third as yet neglected firm-level outcome concerns rewards expectation and acceptance levels and rewards elasticity. We extend the current view by (re)introducing these outcomes to the employer branding context. Generally, there is evidence that strong brands allow for greater premiums and, related to this, have lower price elasticity (i.e. lower rewards elasticity; Keller and Lehmann 2006). For example, Tavassoli *et al.* (2014) demonstrated that firms with strong brands have the ability to pay their executives substantially less, since they value being associated with strong brands. In line with earlier mentioned findings by Cable and Turban (2003) in

a brand equity context that show an effect of reputation perceptions on minimum salary requirements, we suggest that a strong employer brand may affect (expected) employee rewards such that candidates may accept lower pay levels from firms with strong employer brands. To date, however, we have a limited understanding of how employer branding activities are related to (expected and accepted) employee rewards (i.e. Cable and Turban 2003). As already noted by Park and Srinivasan (1994), (consumer) brands allow for charging higher prices, which can be considered a brand's main benefit. Related findings in an employment context could not only extend our integrated thinking about employer branding, but also practically strengthen the case for investments in employer branding programs.

Fourth, external applicants or internal employees are not the only groups or areas affected by employer branding. Employer branding can also have an influence on the general public or other brands (e.g. corporate and product brands). Whereas in the public context the employer brand may have (ideally positive) word-of-mouth spillover effects, in the other brands context the employer brand may have image and reputation spillover effects to the corporate and product brands (and vice versa) that might affect consumers' purchasing patterns. Hence, employer branding value and ultimately profitability can also be generated in areas other than only the two target groups. Future studies are needed to achieve a better understanding of the interplay between employer branding and spillover effects to contexts and stakeholders other than potential and current employees, both within the company (e.g. brand managers) and outside (e.g. the general public and consumers).

Employer branding monetary value: Financial market performance and shareholder value

Finally, the last stage of the employer brand value cycle is concerned with linking employer branding (financial) outcomes (i.e. profitability) to shareholder value. For example, consumer brand research asserted that strong brands provide greater returns at lower risk (Aaker 1991; Keller 1993).

Certain financial indicators are frequently used in this context and can serve as the ultimate bottom line of measuring the success of an employer branding program, including the price/earnings multiple, stock price and – as a consequence – overall market capitalization (Madden *et al.* 2006). They are the results of financial marketplace evaluations that express

opinions about firm strategies such as employer branding programs and related (financial) outcomes.

To date, very few approaches exist that try to link employer branding strategies to financial market performance (e.g. Carvalho and Areal 2016 Fulmer *et al.* 2003; Güntürkün *et al.* 2015). Although the strategic human resource management (SHRM) literature (e.g. Collins and Clark 2003; Paauwe and Boselie 2005) has been investigating the firm performance consequences of several bundles of HRM practices (e.g. selection, training and development), employer branding has usually not an explicit part of such studies. Thus, we know little about whether and how employer branding as a firm's identity-based self-branding strategy (rather than third-party certifications; Carvalho and Areal 2016 Dineen and Allen 2016) influences financial market outcomes. Therefore, additional work is necessary to clarify whether there is a financial market effect of employer branding efforts. We believe that employer branding research would positively benefit from such analyses, which would also contribute to the legitimacy and further development of the field.

In summary, our employer branding value chain model refocuses employer branding on its guiding theoretical construct of brand equity theory and illustrates various analogies that can be drawn to a customer-based brand equity view. Simultaneously, we identify and derive yet un(der)explored areas and demonstrate promising avenues for future research in equity-based employer branding. Although there is a good foundation of employer branding research represented in stages I and II that partially needs further refinement (e.g. contextual factors such as labor market competition, integrated view on EVP marketing levers), the links to stages III and IV are widely unexplored (i.e. organization-level outcomes, financial market implications). Although several studies have examined employer branding outcomes on the individual level, only scant research has connected them to organization-level effects.

Practical implications

Apart from the theoretical consolidation and guidance that our review provides, it also brings various practical benefits. First, our review integrates multiple perspectives and levels in an employer branding value chain model. Thereby, the review provides clear conceptual guidance and definitions of the elements, scope and outcomes of an employer branding program for different stakeholders.

Second, following from a clear classification of employer branding elements, our integrative model illustrates interrelations within and across the stages, and building blocks to develop an effective employer branding strategy for both recruiting (potential) applicants and retaining current employees. Apart from highlighting the different organizational input factors and the range of potential outcomes of employer branding, our integrative model supports decision-making through an enhanced insight into the applicant/employee perspective and how relevant attitudes and behaviors are formed.

Finally, our consolidated findings on employer branding research can help (HR) managers to attain greater legitimacy within their organizations for (increasing) investments into employer branding strategies. By highlighting effective levers, interrelations and outcomes in the field, firms gain a clearer picture of effective employer brand management. Management can thereby attain and steer relevant recruitment and retention policies, and consider spillover effects more ultimately to make a positive contribution to their organization's (financial) performance.

Limitations

Despite a critical identification and comprehensive integration of the employer branding literature, our review has limitations that should be acknowledged. First, to ensure a certain quality and uniformity of the literature, our review considered only (double-blind) peer-reviewed, English journal publications and only edited books and book chapters. Unpublished or non-English language contributions and practitioner-oriented (case) studies without sufficient theoretical foundations or empirical evidence were therefore omitted.

Another limitation concerns the theoretical focus on brand equity. Although we reviewed other theories connected to employer branding and set them in relation to each other, these theories were only marginally discussed. Consistent with the origins of the employer brand concept, our review adopted a brand equity-based view applied to a HRM context.

Conclusion

Our review of employer branding research integrates and structures employer branding literature that spans almost two decades and is spread across the disciplines of HRM, marketing and psychology.

Creating a unified framework, we strengthen the field by providing researchers with guidance on the current state of the literature, and by establishing a common basis for future research in the field. Our integrative model consolidates current employer branding research and highlights future research avenues towards a brand equity-based approach to the field. We hope that our review will stimulate research addressing the many as yet uncovered areas of employer branding.

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Supporting Information

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Appendix A

Table A1. Frequently used constructs in employer branding research (Word document)

Appendix B

Appendix C

Figure A1a. Employer branding publications over time by journal discipline (1990 – July 2015)

Figure A1b. Employer branding publications over time by journal impact (1990 – July 2015)

Table A2. Overview of employer branding research outlets by impact of publication, discipline, and journal

Figure A2a. Distribution of explicit and implicit employer branding publications over time

Figure A2b. Target groups in employer branding studies over time by type of publication

Appendix D

Figure A3a and A3b. Literature classification of extant employer branding publications

Appendix E

Table A3. Theories and frameworks applied in employer branding research

Appendix F

Table A4. Overview of findings by category and themes

Appendix G

Table A5. Future research suggestions based on employer branding value chain model

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