

Designing and explaining the employer brand reinforcement model of Tejarat Bank to Attract and retain human resources (A mixed-method approach)

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Abstract

The present research aimed to design and explain the employer brand reinforcement model of Tejarat Bank to attract and retain human resources. The research was applied in terms of purpose, exploratory in terms of approach, and mixed-method (qualitative-quantitative) in terms of data analysis. In the qualitative phase, a group of experts (including university professors and advisors of human resource management, experts in behavioral sciences and psychometrics, and senior managers of Tejarat Bank) was selected and interviewed in depth to design the model based on the grounded theory methodology. The snowball sampling method was used in this phase and the process continued until the theoretical saturation of the researcher and a total of 9 interviews were conducted. In the quantitative phase, the expert and talented employees of different branches of Tejarat Bank in Tehran were considered as the statistical population, and among them, 136 were selected as a statistical sample using stratified random sampling with voluntarily and purposefully proportional and non-random convenience distribution. In the qualitative phase of the research, in-depth and unstructured interviews with experts were the main tools for data collection because the grounded theory was used. In the quantitative phase, a closed-ended and researcher-made questionnaire consisting of 42 items designed based on the initial conceptual model, research literature, and data from interviews, was the main tool for data collection. In the quantitative phase, SPSS, LISREL, and Smart-PLS software were used to perform descriptive and inferential analyses. Finally, the research results led to the design of the employer brand reinforcement model of Tejarat Bank to attract and retain human resources (based on the structure of the paradigm model) that were confirmed after the quantitative test.

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1 Introduction

Organizations require organizational resources to achieve their predetermined goals [8]. Management scientists divide organizational resources into four groups: human resources, physical resources, financial resources, and intangible resources [27]. Most researchers are of the opinion that an organization's human resources are the most important resource of any organization and can create unique competitive advantages; hence, the careful management of this organizational strategic resource is significantly important [11].

Human resources, as one of the most important resources for managers, are special issues of strategic planning in companies. Human resources are considered the most valuable factors of production (product/service) and the most important capital of any organization and play the most basic roles in raising the organization's name and achieving its goals of strategic plans. Therefore, organizing human resources, identifying, and solving the challenges of this strategic domain are the most important plans in organizations [23].

Dynamic organizations have learned to reflect on development, trends, and challenges that arise in various dimensions and fields. Countries must be equipped with dynamic organizations to carry out their special missions and responsibilities in the economic, social, and political fields. Continuous changes in the environment cause various challenges for the human resource management of organizations and force this management to coordinate its goals, policies, strategies, and procedures with these challenges. The trends and changes in the demographic context, social dimensions, and managerial methods are in a way that the human resources administration of organizations has faced difficulties, and the resource management units cannot fulfill their mission with the previous attitudes. Bureaucratic structures, specialization, centralization, emphasis on the physical strength of employees, inflexible working hours, and such like have diminished in today's fast-paced world and caused new challenges that human resource managers in organizations must deal with to fulfill their activities and tasks effectively. The lack of integration of human resources management operations, short-term human resources planning, hourly wages, insufficiency or lack of clarity in job description and conditions, unrelated selections, which are less related or not related to job duties, etc. cause dissatisfaction among service recipients or consumers, low productivity, wastage of resources, low motivation of employees, and such like and gradually lead the organization away from its goal [22].

Human is a complex and unpredictable beings; hence, it is extremely difficult to know people and manage them. Recruiting and employing, effective training, effective retention of competent employees, efficient development of people, evaluation of performance and incentive systems, participation, compensation, etc., are measures that need careful planning and their results can lead to the promotion of the organization and advancement of the enterprises, and in case of lack of attention, it can lead to the failure of an organization and company. From this perspective, human resources development management is considered a very serious and sensitive activity for organizations. The current world of change and competition and the diversity of stakeholders' demands have caused major development in the way of running the organizations, consequently, human resources management, which Iran will be also affected according to recent status [6].

Human resource management (HRM) refers to the recruitment, training, evaluation, and compensation of employees and aims to ensure the recruitment and retention of competent human resources in the organization to increase organizational productivity [20]. According to the global trend, senior managers' concern about attracting and retaining talented employees to achieve their desired growth is increasing. According to various surveys in 2014, 36% of the world's employers declared that they faced a shortage of talent, and it was maximal from 2007. The subsequent studies in 2015 indicated that 73% of senior managers declared that they were concerned about access to key skills. Therefore, how companies must compete effectively in the new talent war? It is time for leaders to focus on reinforcing their organizations' employer brands. The approach to the creation of a strong employer brand has undergone major changes in recent years, affecting the recruitment of individuals and the responsibility to monitor it [28].

The employer brand is the effective representation of the values, personality, and culture of a brand to create favorable perceptions of the employer. The employer brand affects all interactions of the organization with its employees. This effect starts from the stage of recruiting and accepting the employees, and then extends to all aspects of employment in the organization, including professional training and skill development, support networks, career development, total compensation, and incentives, and continues until the termination of cooperation and even after the departure of an individual from the employee rank. The challenge of attracting and retaining skilled and talented human resources is among the challenges facing the national banking industry because banks and financial and credit institutions have had to enter into intense competition to attract talented human resources in recent years due to the sharp increase in competition in this industry [1].

The present research sought to answer the following main question: "What is the employer brand reinforcement model of Tejarat Bank to attract and retain human resources (Tehran branches)?"

2 Research background

Gharahzadeh and Hashemi [10] published an article titled “The roles and challenges of human resource management in organizations in line with the goal of using solutions to optimize the human resource planning system”. Nedaei et al. [14] published an article titled “Development of a systematic model of employer branding”. The employer branding model was the outcome of this research, in which all effective factors and results of employer branding were drawn in a dynamic system. Ranjbar [19] published an article titled “A study on the relationship between the employer brand with recruitment and loyalty of human resources”. The results of this research indicated that there was a positive and significant relationship between employer brand and employee attraction. There was also a positive and significant relationship between employer brand and employee loyalty. Khoddami and Asanlou [5] published an article titled “Designing a model for creating employer attractiveness based on building a distinctive employer brand”. The results of this research indicated that when the employer brand was based on factors of the target group’s needs, distinctive value proposition, individuals’ strategy, brand compatibility, employer brand communication, and employer branding metrics, the differentiation created in the employer brand due to these factors can lead to the employer’s attraction in all dimensions. Hosseini [20] conducted a study titled “Explaining the determinants of the eigenvalue of the intra-organizational employer brand and its consequences (case study: Bushehr banks)” in a master’s thesis. Abdollahi and Rezaei [4] published an article titled “Employer branding: Identifying the organizational attractiveness dimensions from the perspective of potential knowledge employees”. This research indicated that students, who had higher academic achievement than others, attached more importance to competitive work conditions. Rahimian [16] published an article titled “Employer brand; a new strategy of human capital management”. Gary et al. [8] published an article titled “When employer brand image aids employee satisfaction and engagement”. The research aimed to investigate whether the employees’ characteristics (e.g. age, gender, role, and experience) affected the employer brand image, and how this mental image would affect employee satisfaction and engagement. Tanwar and Prasad [26] published an article titled “The effect of employer brand dimensions on job satisfaction: gender as a moderator”. Fernandez Lores et al. [9] published an article titled “Affective commitment to the employer brand: Development and validation of a scale”. Alniacik et al. [12] conducted a study titled “Attracting talented employees in the company: Do we need different strategies of employer branding in different cultures?” Wong [29] conducted an article titled “the influence of employer branding on employee performance” to receive a doctorate degree at the University of Manchester. Biswas and Suar [15] published an article titled “History and consequences of employer branding” and reviewed and analyzed the phenomenon of employer branding. Chhabra and Sharma [21] published an article “titled” Employer branding: Strategy for improving employer attractiveness”. Rampl and Kenning [17] published an article titled “Employer brand trust and affect: linking brand personality to employer brand attractiveness”. Erkander and Sjunnesson [24] conducted a study titled “Employer branding: A faddish way of labeling operations or a valuable contribution to HRM?” and sought to investigate how employer branding helped the organization, especially human resource management, to retain employees. Jonze and qster [3] investigated “the employer branding in human resource management” with an emphasis on employee recruitment and retention. Moser et al [13] conducted a study titled “Talent competition services: Employer branding tool for medium and small companies”. Heilmann et al [18] conducted a study titled “Employer branding for success in recruiting and retaining talented employees at Thai Universities” using the university website and examining the way of designing the website to investigate the effect of employer brand communication as an attraction in talented employee retention at the university. Liem et al. [7] conducted a qualitative study on “Employer branding; A qualitative research at Pathé”. Tran Duc [27] conducted a study titled “Employer Branding for SMEs: Attracting Graduating Students in IT Industry”. Ito et al. [2] conducted a study titled “Examining how preferences for employer branding attributes differ from entry to exit and how they relate to commitment, satisfaction, and retention”. Sivertzen et al. [25] conducted an article titled “Employer branding: Employer attractiveness and the use of social media” and examined the factors that employers should focus on in their branding strategies.

3 Research methodology

The present research was applied in terms of purpose and applied-exploratory in terms of its approach. It is worth noting that the research was conducted in the following two general phases:

- Phase 1: Designing a model to reinforce the employer brand of Tejarat Bank to attract and retain human resources. (Qualitative approach: grounded theory)
- Phase 2: Fitting and explaining the employer brand reinforcement model of Tejarat Bank to attract and retain human resources. (Quantitative approach: Structural equation modeling)

3.1 Statistical population

In the first phase of the research, a group of experts (including university professors such as supervisors and advisors and human resources management advisors, experts in behavioral sciences and psychometrics, and senior managers of Tejarat Bank) was considered the statistical population to design the model based on the grounded theory methodology. In this research, the desired characteristics for being an expert were as follows: full knowledge about human resources, especially employer branding and attracting and retaining employees, and knowledge about human resources of the banking industry. A large population was necessary to fit the model in the second phase of the research. Therefore, specialized and talented employees of different branches of Tejarat Bank in Tehran were considered the statistical population in this phase. This population was identified with the help of heads of branches and their number was obtained to be 220.

3.2 Statistical sample and sampling method

The snowball sampling method was used in the first phase of the research. The process of selecting people and conducting interviews continued until theoretical saturation, and finally, 9 interviews were conducted. In the second phase, the specialized and talented employees of different branches of Tejarat Bank in Tehran were considered as the population, and their number was 220. According to the Krejcie and Morgan table, at least 136 statistical samples were necessary for a population of this size. At this stage, statistical samples were selected using the stratified random sampling method with voluntarily and purposefully proportional and non-random convenience distribution.

3.3 Data collection tools

Since the grounded theory was used in the qualitative phase, in-depth and unstructured interviews with experts in marketing were the main tools for data collection. In these interviews, the researcher sought to gently enter the discussion and gain the initial trust of the interviewees and completely indirectly asked questions about the antecedents and domains of employer brand reinforcement of Tejarat Bank to attract and retain human resources, the environmental factors affecting it, the consequences of this phenomenon, etc. to gain basic concepts for designing the model. In the quantitative phase, the main data collection tool included a closed-ended researcher-made questionnaire consisting of 42 items designed based on the initial conceptual model. It is worth mentioning that the answers were designed based on a five-point Likert scale and a scale of "degree of agreement" was used. The following table presents the structure of this questionnaire based on its different dimensions:

Table 1: The structure of the questionnaire for the quantitative phase of the research

Variable	Naming in the software	Items of the questionnaire
Tejarat Bank strategies	Var1	1-3
The positive attitude of senior managers of Tejarat Bank towards talented and expert employees	Var2	4-6
Economic status of Tejarat Bank	Var3	7-9
The status of the supply of talented and specialized labor in society	Var4	10-14
The level of competition in the industry	Var5	15-18
Organizational culture supporting human resources	Var6	19-21
Ethics orientation of Tejarat Bank in recruiting and retaining employees	Var7	22-24
The practical efforts of Tejarat Bank to attract and retain talented and specialized employees	Var8	25-27
Modeling on successful banks in the field of attracting and retaining talented and specialized employees	Var9	28-30
Competitors' movements to attract talented and specialized employees	Var10	31-33
Inducing a sense of worth in talented and expert employees	Var11	34-36
Designing a motivational career path for talented and expert employees	Var12	37-39
Motivated and continuous presence of employees at Tejarat Bank	Var13	40-42

3.4 Data analysis

In the qualitative phase, the grounded theory and triple coding (open, axial, and selective) were used to achieve the conceptual model of the research. In the quantitative phase, SPSS, LISREL, and smart-PLS statistical software, descriptive statistics (mean, standard deviation, frequency, etc.), and inferential tests (Cronbach’s alpha, construct validity, confirmatory factor analysis, and path analysis) were used to analyze the data and test the research hypotheses.

3.5 Nonlinear structural equation model

The traditional linear structural equation model is typically made up of two parts: the measurement model describing the relationships between the observed and latent variables and the structural model describing the relationships between the latent variables. Given a vector of p observed variables Z_i for the i th individual in a sample of size n and a vector of q latent variables f_i , the linear structural equation model system can be written:

$$Z_i = \mu + \Lambda f_i + \varepsilon_i, \tag{3.1}$$

$$b_0 + B_0 f_i = \delta_{0i}, \tag{3.2}$$

where in the measurement model, the matrices $\mu(p \times 1)$ and $\Lambda(p \times q)$ contain fixed or unknown scalars describing the linear relation between the observations Z_i and the common latent factors f_i and ε_i independent of f_i such that $E(\varepsilon_i) = 0$ and $Var(\varepsilon_i) = \Psi$ with fixed and unknown scalars in Ψ ; and in the structural model, the matrices $b_0(d \times 1)$ and $B_0(d \times q)$ contain fixed or unknown scalars defining d different additive linear simultaneous structural equations relating the factors to one another plus the $(d \times 1)$ vector of random equation error δ_{0i} , where $E(\delta_{0i}) = 0$ and $Var(\delta_{0i}) = \Delta_0$ with fixed and unknown scalars in Δ_0 .

The simultaneous linear structural model as written in (3.2) is very general. For many practical research questions which can be addressed by simultaneous structural models, it is useful to model specific variables in terms of the rest of the variables, i.e., it is useful to consider some of the latent variables as endogenous and others as exogenous, where endogenous variables are those that are functions of other endogenous and exogenous variables. Let $f_i = (\eta'_i, \xi'_i)'$ where η'_i are the d endogenous latent variables and ξ'_i are the $q - d$ exogenous latent variables. Then a commonly used form for the structural model (3.2) becomes:

$$\eta_i = b + B\eta_i + \Gamma\xi_i + \delta_i, \tag{3.3}$$

where it is assumed the equation errors δ_i have $E(\delta_i) = 0$, $Var(\delta_i) = \Delta$ and are independent of the ξ_i as well as independent of ε_i in (3.1), and the matrices $b(d \times 1)$, $B(d \times d)$, $\Gamma(d \times (q - d))$, and $\Delta(d \times d)$ are fixed or unknown scalars. The structural model (3.3) is said to be in implicit form, implicit because it has endogenous variables on both side of the equations, i. e., it is not “solved” for the endogenous variables. It is assumed that the diagonal of B is zero so that no element of η_i is a function of itself. A sufficient condition for solving (3.3) is that $(I - B)$ is invertible, then (3.3) can be solved for the endogenous variables and written as

$$\eta_i = b^* + \Gamma^*\xi_i + \delta_i^* \tag{3.4}$$

where $b^* = (I - B)^{-1}b$, $\Gamma^* = (I - B)^{-1}\Gamma$, and $Var(\delta_i^*) = (I - B)^{-1}\Delta(I - B)^{-1}$.

The structural model (3.4) is said to be in **reduced form** as the η_i now appears only on the left-hand side of the equation. It is important to note the assumption that the equation errors δ_i were additive and independent of the ξ_i in the implicit form (3.3) results in the equation errors δ_i^* in the reduced form (3.4) also being additive and independent of the ξ_i . Given p , q and d , additional restrictions must be placed on μ , Λ , Ξ , b_0 , B_0 , and Δ_0 in (3.1) -(3.2) in order to make all the unknown parameters identifiable. The assumption that (3.2) can be written in reduced form (3.4) is the typical restriction placed on the structural model. Additionally, a common restriction placed on the measurement model (3.1) is the errors-in-variables parameterization where q of the observed variables are each fixed to be equal to one of the q different latent variables plus measurement error. For a thorough discussion of identifiability in linear structural equation models see, e.g., Bollen [6]. Finally, it should be noted that there is no inherent distributional assumptions needed for ε_i , δ_0 , nor f_i at this point of model specification although distributional assumptions may be added eventually to perform estimation.

A mixture SEMs for a $p \times 1$ random vector y_i is defined as follows:

$$f(y_i) = \sum_{k=1}^K \pi_k f_k(y_i | \mu_k, \Sigma_k), \quad i = 1, \dots, n, \tag{3.5}$$

where K is the number of components which can be unknown, π_k 's are component probabilities which are nonnegative and sum to 1.0, $f_k(y|\mu_k, \Sigma_k)$ is a multivariate normal density function with an unknown mean vector μ_k and a covariance matrix Σ_k . Conditional on the k th component, suppose that y satisfies the following measurement model:

$$y = \mu_k + \Lambda_k \omega_k + \varepsilon_k, \tag{3.6}$$

where μ_k is an $p \times 1$ intercept vector, y_k is a $p \times q$ factor loading matrix, ω_k is a $q \times 1$ random vector of latent variables, and ε_k is a $p \times 1$ random vector of error measurements with distribution $N(0, \Psi_k)$, which is independent of ω_k , and Ψ_k is a diagonal matrix. Let ω_k be partitioned into $((\eta_k^T, \xi_k^T)^T$, where η_k is a $q1 \times 1$ vector, ξ_k is a $q2 \times 1$ vector, and $q1 + q2 = q$. The structural equation is defined as

$$\eta_k = B_k \eta_k + \Gamma_k \eta_k + \delta_k, \tag{3.7}$$

where B_k and γ_k are $q1 \times q1$ and $q1 \times q2$ matrices of unknown parameters; and random vectors $\xi_k \lambda_k$ are independently distributed as $N(0, \Phi_k)$ and $N(0, \Phi_{\lambda k})$, respectively; and Φ_k is a diagonal matrix.

We assume that $B_{0k} = (I_{q1} - B_k)$ is nonsingular and $(I_{q1}$ is independent of any elements in B_k . One specific form of B_k that satisfies this assumption is the lower or upper triangular matrix.

As the mixture model defined in (3.5) is invariant with respect to permutation of labels $k = 1, \dots, K$, adoption of an unique labeling for identifiability is important. Roeder and Wasserman (1997), and Zhu and Lee (2001) proposed to impose the ordering $\mu_{1,1} < \dots < \mu_{K,1}$ for eliminating the label switching (jumping between the various labeling subspace), where $\mu_{k,1}$ is the first element of the mean vector μ_k . This method works fine if $\mu_{1,1}, \dots, \mu_{K,1}$ are well separated. However, if $\mu_{1,1}, \dots, \mu_{K,1}$ are close to each other, it may not be able to eliminate the label switching, and may introduce incorrect results. Hence, it is necessary to find a sensible identifiability constraint. In this chapter, the random permutation sampler developed by Frühwirth-Schnatter (2001) will be applied for finding the suitable identifiability constraints. See the following sections for more details. Moreover, for each $k = 1, \dots, K$, structural parameters in the covariance matrix Σ_k corresponding to the model defined by (3.6) and (3.7) are not identified. A common method in structural equation modeling for identifying the model is to fix appropriate elements in A_k, B_k , and/or Y_k at preassigned values. The positions of the preassigned values of the fixed elements in these matrices of regression coefficients can be chosen on a problem-by-problem basis, as long as each Σ_k is identified. In practice, most manifest variables are usually clear indicators of their corresponding latent variables. This give rather clear prior information to specify the zero values to appropriate elements in these parameter matrices. See the illustrative example in Section 5 for a more concrete example. For clear discussion of the proposed method, we let $\Pi = (T \Pi_1, \dots, \Pi_k)$, and θ be the vector which contains all unknown parameters in the covariance matrices that defines an identified model.

4 Data analysis results

4.1 Qualitative phase (primary model design with a grounded theory approach)

In this research, a total of 9 interviews were conducted and 123 initial concepts were extracted, and 39 final concepts were detected after examining and putting them together and removing duplicate concepts. It was sought to create more general categories called “categories” by paying deep attention to the detected concepts and recognizing their similarities and differences with each other and placing the concepts of the same origin and alignment in these more general categories. This process resulted in the detection of 13 main categories. Thereafter, the 13 detected categories were placed in the paradigm model structure:

Axial category (core): It is the core of the conceptual model based on which concepts and categories are created. According to the detected goals and categories in this research, the category “practical efforts of Tejarat Bank to attract and retain talented and expert employees” was considered the main and axial category. In other words, the practical and tangible actions and efforts of Tejarat Bank to attract and retain talented and expert employees constitute the core of the conceptual model.

Causal conditions: They refer to a set of conditions that cause the emergence of a phenomenon or affect it. The categories related to this dimension were determined as follows:

- Tejarat Bank strategies: This category refers to the necessity of aligning the macro strategies of Tejarat Bank in the field of employer brand with the requirements of attracting and retaining talented and expert employees.

- The positive attitude of the senior managers at Tejarat Bank towards talented and expert employees: this category refers to the verbal and practical actions of senior managers at Tejarat Bank to attract and retain talented and expert employees.
- The economic status of Tejarat Bank: This category refers to the economic basis of Tejarat Bank to support strategies of the employer brand to attract and retain talented and specialized employees.
- The status of supplying talented and expert labor in society: This category refers to the quantity and quality of talented and expert labor available in the labor market in the banking industry.
- Level of competition in the industry: This category refers to the degree of competitiveness of the business environment in the banking industry of Iran.

Context: It refers to special conditions in which the phenomenon (main category) is located. According to the identified goals and categories in this research, the categories, namely “organizational culture for supporting human resources” and “ethics orientation of Tejarat Bank in the process of attracting and retaining employees”, were considered contextual categories. Organizational culture supporting human resources indicates that the culture of Tejarat Bank should value human resources and prioritize their interests. Furthermore, the ethics orientation of Tejarat Bank in the recruitment and retention processes of employees also refers to the necessity of observing ethical principles and honesty in the processes of recruitment and retention of employees at Tejarat Bank.

Environmental variable: They are broad structural contexts and external factors that can affect the main category and even strategies. According to the identified goals and categories in this research, the categories namely “modeling on successful banks in the field of attracting and retaining talented and expert employees” and “competitors’ movements to attract talented and specialized employees” were considered the environmental categories. Modeling on successful banks in the field of attracting and retaining talented and expert employees means that Tejarat Bank should be one of the best in the industry in reinforcing the employer brand and attracting and retaining talented and professional employees to use successful national and international experiences and also avoid trial and error. The competitors’ movements to attract talented and specialized employees also refer to the level of efforts of competing banks to attract specialized and talented human resources.

Strategies: A specific set of strategies or measures becomes possible in a context with specific mediating conditions. Strategies are measures that can turn the main category into consequences. According to the identified goals and categories in this research, the categories “Inducing a sense of worth in talented and expert employees” and “Designing a motivational career path for talented and expert employees” were considered the strategic categories. Inducing a sense of worth in talented and expert employees refers to the efforts of Tejarat Bank to remind them of the value of work and expertise of outstanding employees and show their great value to this bank. Furthermore, designing a motivational career path for talented and expert employees also refers to the necessity of a clear and motivating career path for talented and expert employees at Tejarat Bank.

Consequences: They refer to the consequences of the realization of the axial category in the context of causal, environmental, and contextual conditions through specific strategies. According to the identified goals and categories in this research, the category “Motivated and continuous presence of employees at Tejarat Bank” was considered a consequential category. In other words, if causal conditions, contextual variables, main category, environmental variables, and management variables occur properly, we can hope that talented and specialized employees of Tejarat Bank will serve in this bank in a long-term, committed, and highly-motivated manner.

The next step was placing the categories in the paradigm model that led to the detection of the conceptual model of the research. Figure 1 shows the main form of this model.

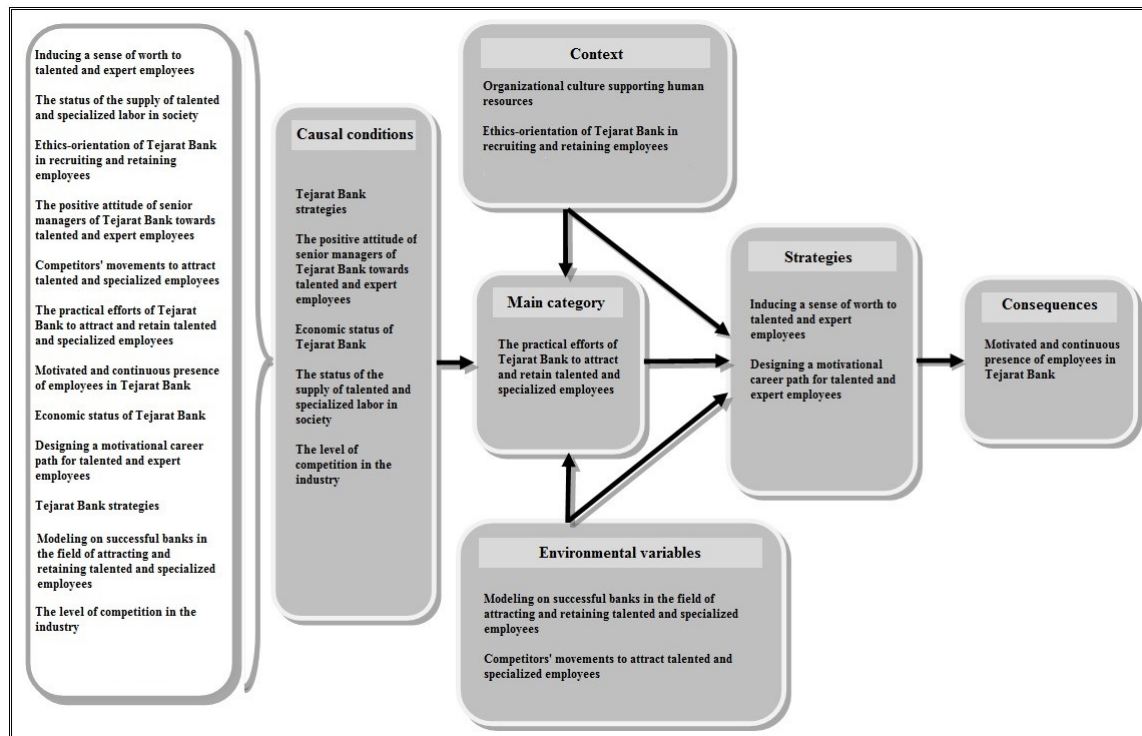


Figure 1: Placement of categories in the paradigm model structure

The research hypotheses were formulated based on the above model as follows:

1. Tejarat Bank's strategies have a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees.
2. The positive attitude of senior managers of Tejarat Bank towards talented and expert employees has a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees.
3. The economic status of Tejarat Bank has a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees.
4. The status of the supply of talented and specialized labor in society has a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees.
5. The level of competition in the industry has a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees.
6. Organizational culture supporting human resources has a significant impact on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees.
7. Ethics orientation of Tejarat Bank in recruiting and retaining employees has a significant impact on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees.
8. Modeling on successful banks in the field of attracting and retaining talented and specialized employees has a significant impact on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees.
9. Competitors' movements to attract talented and specialized employees have a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees.
10. Organizational culture supporting human resources has a significant effect on inducing a sense of worth in talented and expert employees.
11. Organizational culture supporting human resources has a significant impact on designing a motivational career path for talented and expert employees.

12. Ethics orientation of Tejarat Bank in recruiting and retaining employees has a significant effect on inducing a sense of worth in talented and expert employees.
13. Ethics orientation of Tejarat Bank in recruiting and retaining employees has a significant impact on designing a motivational career path for talented and expert employees.
14. The practical efforts of Tejarat Bank to attract and retain talented and specialized employees have a significant effect on inducing a sense of worth in talented and expert employees.
15. The practical efforts of Tejarat Bank to attract and retain talented and specialized employees have a significant impact on designing a motivational career path for talented and expert employees.
16. Modeling on successful banks in the field of attracting and retaining talented and specialized employees has a significant effect on inducing a sense of worth in talented and expert employees.
17. Modeling on successful banks in the field of attracting and retaining talented and specialized employees has a significant impact on designing a motivational career path for talented and expert employees.
18. Competitors' movements to attract talented and specialized employees have a significant effect on inducing a sense of worth in talented and expert employees.
19. Competitors' movements to attract talented and specialized employees have a significant impact on designing a motivational career path for talented and expert employees.
20. Inducing a sense of worth in talented and expert employees has a significant effect on the motivated and continuous presence of employees at Tejarat Bank.
21. Designing a motivational career path for talented and expert employees has a significant effect on the motivated and continuous presence of employees at Tejarat Bank.

4.2 Quantitative phase (explaining the research model with a structural equation modeling approach)

Several criteria are used to examine the fit of structural models, and the criterion of significant *t*-values is the first criterion that measures the relationship between the constructs in the model. The values must be greater than 1.96 or less than -1.96 to confirm the correctness of the relationship between the research constructs and hypotheses at the 95% confidence level. It is worth noting that the *t*-values only indicate the accuracy of the relationships and the intensity of the relationship between the constructs cannot be measured with them.

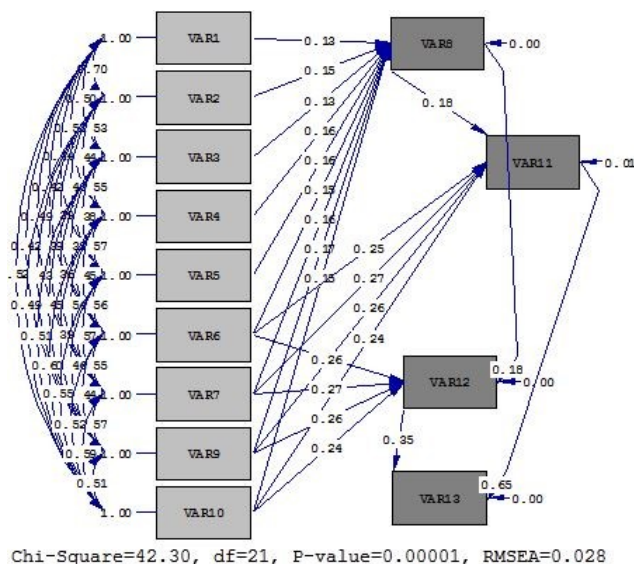


Figure 2: The fitted model of the research in significance mode

The significant coefficients of model paths indicate whether the research hypotheses are significant. If the significance coefficient of the path between two variables is greater than 1.96 or less than -1.96, it indicates that the impact of those two variables is significant at the 95% confidence level and the hypothesis is confirmed. All research hypotheses were confirmed based on the software output.

5 Conclusions and suggestions

The first research hypothesis claimed that the strategies of Tejarat Bank had a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees, and the path analysis between these two variables indicated that the significant value of the path between them was equal to 20.46 and since it was greater than 1.96, the hypothesis was confirmed. The second research hypothesis claimed that the positive attitude of senior managers of Tejarat Bank towards talented and expert employees had a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 23.38 and since it was greater than 1.96, the hypothesis was confirmed. The third research hypothesis claimed that the economic status of Tejarat Bank had a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 22.98 and since it was greater than 1.96, the hypothesis was confirmed. The fourth research hypothesis claimed that the status of the supply of talented and specialized labor in society had a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 25.19 and since it was greater than 1.96, the hypothesis was confirmed. The fifth research hypothesis claimed that the level of competition in the industry had a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 25.58 and since it was greater than 1.96, the hypothesis was confirmed. The sixth research hypothesis claimed that the organizational culture supporting human resources had a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 26.49 and since it was greater than 1.96, the hypothesis was confirmed. The seventh research hypothesis claimed that the ethics orientation of Tejarat Bank in recruiting and retaining employees had a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 24.30 and since it was greater than 1.96, the hypothesis was confirmed. The eighth research hypothesis claimed that the modeling on successful banks in the field of attracting and retaining talented and specialized employees had a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 29.13 and since it was greater than 1.96, the hypothesis was confirmed. The ninth research hypothesis claimed that the competitors' movements to attract talented and specialized employees had a significant effect on the practical efforts of Tejarat Bank to attract and retain talented and specialized employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 23.25 and since it was greater than 1.96, the hypothesis was confirmed. The 10th research hypothesis that the organizational culture supporting human resources had a significant effect on inducing a sense of worth in talented and expert employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 24.01 and since it was greater than 1.96, the hypothesis was confirmed. The 11th research hypothesis claimed that the organizational culture supporting human resources had a significant effect on designing a motivational career path for talented and expert employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 49.54 and since it was greater than 1.96, the hypothesis was confirmed. The 12th research hypothesis claimed that the ethics orientation of Tejarat Bank in recruiting and retaining employees had a significant effect on inducing a sense of worth in talented and expert employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 23.06 and since it was greater than 1.96, the hypothesis was confirmed. The 13th research hypothesis claimed that the ethics orientation of Tejarat Bank in recruiting and retaining employees had a significant effect on designing a motivational career path for talented and expert employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 47.43 and since it was greater than 1.96, the hypothesis was confirmed. The 14th research hypothesis claimed that the practical efforts of Tejarat Bank to attract and retain talented and specialized employees had a significant effect on inducing a sense of worth in talented and expert employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 9.18 and since it was greater than 1.96, the hypothesis was confirmed. The 15th research hypothesis claimed that the practical efforts of Tejarat Bank to attract and retain talented and specialized employees had a significant effect on designing a motivational career path for talented and expert employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 18.72 and since it was greater than 1.96, the hypothesis was confirmed. The 16th research hypothesis claimed that modeling on successful banks in the field of attracting and retaining talented and specialized employees had a significant effect on inducing a sense of worth in talented and expert employees, and the path analysis between these two variables indicated that the significant value

of the path was equal to 24.12 and since it was greater than 1.96, the hypothesis was confirmed. The 17th research hypothesis claimed that modeling on successful banks in the field of attracting and retaining talented and specialized employees had a significant effect on designing a motivational career path for talented and expert employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 49.37 and since it was greater than 1.96, the hypothesis was confirmed. The 18th research hypothesis claimed that the competitors' movements to attract talented and specialized employees had a significant effect on inducing a sense of worth in talented and expert employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 19.45 and since it was greater than 1.96, the hypothesis was confirmed. The 19th research hypothesis claimed that the competitors' movements to attract talented and specialized employees had a significant effect on designing a motivational career path for talented and expert employees, and the path analysis between these two variables indicated that the significant value of the path was equal to 40.02 and since it was greater than 1.96, the hypothesis was confirmed. The 20th research hypothesis claimed that inducing a sense of worth in talented and expert employees had a significant effect on the motivated and continuous presence of employees at Tejarat Bank, and the path analysis between these two variables indicated that the significant value of the path was equal to 9.56 and since it was greater than 1.96, the hypothesis was confirmed. The 21st research hypothesis claimed that designing a motivational career path for talented and expert employees had a significant effect on the motivated and continuous presence of employees at Tejarat Bank, and the path analysis between these two variables indicated that the significant value of the path was equal to 5.16 and since it was greater than 1.96, the hypothesis was confirmed.

Accordingly, all research hypotheses were confirmed and the final research model was explained as follows:

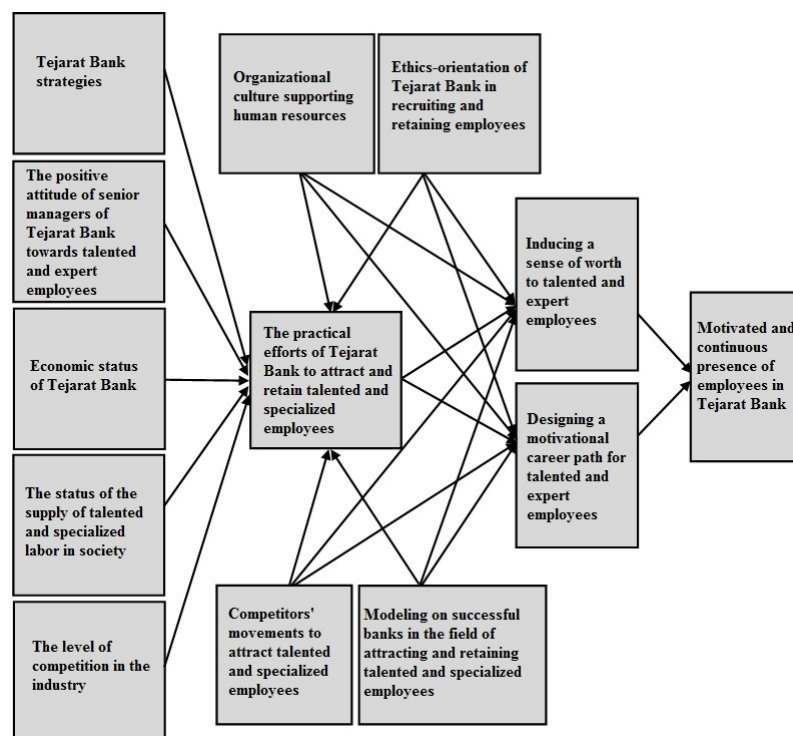


Figure 3: The final research model

Based on the results of the qualitative and quantitative research phases, the following suggestions are presented to reinforce the employer brand of Tejarat Bank to attract and maintain human resources:

- The macro strategies of Tejarat Bank should be in line with the attraction and retention of talented and expert employees.
- Tejarat Bank should have a clear strategy for attracting and retaining talented and specialized employees.
- The human resource strategies of Tejarat Bank should provide a specific solution to attract and retain talented and expert employees.

- At Tejarat Bank, senior managers should be concerned about attracting and retaining talented and expert employees.
- At Tejarat Bank, senior managers should emphasize attracting and retaining talented and expert employees in meetings and speeches.
- At Tejarat Bank, senior managers should practically seek to attract and retain talented and expert employees.
- Tejarat Bank should consider a suitable budget to attract and retain talented and specialized employees.
- At Tejarat Bank, human resources should be considered the most important resource of the organization.
- Tejarat Bank should always support its human resources.
- At Tejarat Bank, the employees' interests should be prioritized over the interests of managers and the company.
- Compliance with ethical principles is an untouchable subject of Tejarat Bank in the recruitment process.
- Tejarat Bank should always avoid giving unnecessary and unrealistic promises to employees.
- Tejarat Bank must be very honest in its interaction with its employees.
- Tejarat Bank must make detailed plans to attract talented and specialized personnel.
- Tejarat Bank should take practical and serious measures to attract talented and expert personnel.
- Tejarat Bank should try to attract talented and expert employees.
- Tejarat Bank should monitor the actions of the world's top banks in reinforcing the employer brand.
- Tejarat Bank should monitor the actions of the world's top banks in attracting and retaining talented and specialized personnel.
- Tejarat Bank should model the strategies and actions of the world's top banks in the field of attracting and retaining talented and expert personnel.
- Tejarat Bank should consider a suitable budget to attract and retain talented and expert human resources.
- Tejarat Bank should remind the value of talented and expert employees to them.
- Tejarat Bank should remind the value of expertise and talent of employees as members of a larger system.
- At Tejarat Bank, talented and expert employees should be told directly that they are very valuable to the organization.
- At Tejarat Bank, talented and expert employees should see a specific and motivating career path in front of them.
- At Tejarat Bank, it should be determined for talented and expert employees what path they will follow in the organization in the next one or two years.
- At Tejarat Bank, there should be a logical connection between the levels of performance and career advancement.
- Tejarat Bank should make arrangements for their skilled and valuable personnel to not lose their motivation during their service and even become more motivated with the increase of their service years.
- Tejarat Bank should monitor and manage the average service periods of its expert human resources during long and medium periods.

6 Suggestions for future researchers

According to the usual and appropriate way in all university studies, the researcher should offer suggestions to future researchers based on the experiences obtained in the research process and also the limitations of the research process. Therefore, the following suggestions are presented to future researchers:

- It is suggested to complete the model of this research in future research and add other independent or mediating variables. This work helps to provide a valuable model in the field of reinforcing the employer brand of the banking industry in an evolutionary process.
- Future researchers are suggested to use other methods such as the Delphi technique, and content analysis in the modeling phase to overcome an important research limitation which is its time-consuming nature.
- Furthermore, future researchers are suggested to conduct similar research to the banking industry in other service industries, such as insurance, tourism, and health to gradually lead to the design and replacement of Western public models in the field of employer brands and attracting and maintaining talented human resources with local and Iranian models. It is completely in line with the macro-policy of the “Iranian Islamic model of progress” which has been widely emphasized by the Supreme Leader of Iran, Sayyid Ali Khamenei.

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