

# Make Your Employer Brand Stand Out in the Talent Marketplace

by Bryan Adams

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**Employer branding is gradually becoming more important** in C-suite conversations, but it's still a relatively new concept. Several years ago business leaders might have pointed to pinball machines in the office game room or catered lunches as examples of employer branding. In 2022 most are aware that such perks hardly constitute a comprehensive employee retention strategy or play any meaningful role in the battle to attract top talent.

This evolution in thinking has undoubtedly been accelerated by the Covid-19 pandemic, which put immense pressure on leaders to not just communicate their values but also to demonstrate them. In the face of difficult decisions, employers suddenly had to decide whether their professed ideals and “north stars” were real and substantive or mere lip service. They gained a heightened awareness of the importance of organizational purpose, team cohesion, and employee experience.

Now more than ever these attributes are critical drivers for candidates contemplating career moves amid the Great Resignation. As a result, they’re top of mind for executives looking for ways to differentiate themselves from competitors fishing in the same shrinking talent pool. Not coincidentally, they’re also elements of employer branding.

Despite the confluence of trends creating a greater awareness of and need for employer branding, many leaders are still unsure what it entails. Misconceptions abound. Some believe that an authentic employer brand is impossible to achieve, because reality rarely reflects the ambitious vision statements on office walls or company websites. Others assume that it applies only to an in-office environment, because remote and hybrid work models are too amorphous to anchor a company identity. Still others argue that employer branding can be encapsulated in a generic mission statement (such as “we want to be the best”) or a single word (“integrity”).

So who’s right? What makes an employer brand?

Here are the three primary components of an employer brand along with strategies to establish each one.

## 1. Reputation

In the age of social media, word travels fast and perception matters. Modern job seekers weigh a prospective employer's reputation heavily in their decision to apply for a job or accept an offer, because they're keenly aware of the impact it will have on their own reputation and the way others perceive them.

In the context of talent acquisition and retention, reputation can be evaluated according to “the three Cs.” The first C, career catalyst, hints at one of the first questions job seekers ask themselves when learning about a company: *Will working here move my career forward?* Top talent flows to the companies that offer opportunities for ongoing development in and out of the office. The second C, culture, is a direct product of the people you hire and keep; it’s a work environment that appeals to a specific type of person rather than to anyone and everyone. Finally, there’s citizenship, which encompasses the impact on the community and society at large.

In our work with companies such as MassMutual and Entain, we’ve made elements of the three Cs central to their respective employer brands.

MassMutual’s focus on diversity is directly tied to its focus on citizenship. The firm publicly took a stance about the importance of diversity in the organization and the tangible steps it has taken to create a truly equitable workplace, including spending more with a diverse set of suppliers, offering employees antiracism training, and increasing diversity in leadership, LGBTQ+, disability, and veteran communities. Through extensive internal research and conversations, it developed an understanding of where its focus on diversity and inclusion was working and where it fell short, all of which it remains transparent about. It has used what it learned and shared with the

outside world what diversity means within its community and what it would mean for those looking to join.

Entain zeroed in on the role of culture in its employer brand. The company's belief in diversity of background, thought, and experience is embedded in all its values and practices. Entain places great emphasis on ensuring that talent knows and abides by this to foster a strong, consistent culture.

As you consider your company's reputation, assess each of these areas independently. Not every candidate will value them equally. Identify the types of employees you need to execute your business strategy and study their motivations and incentives as you would a customer's. You can even develop multiple candidate personas and segment them in terms of fit. Then start building your reputation in the talent marketplace by investing in initiatives that align with the preferences of your ideal candidates.

## **2. Proposition**

Your employer value proposition (EVP) clearly articulates the “give and get” that defines an employer-employee relationship at a particular organization. It establishes your expectations for performance and behavior and the rewards for meeting them, which might include financial compensation, professional development opportunities, work/life balance, a sense of belonging or purpose, or anything else employees stand to gain in your organization.

This give-and-get validates your reputation in the marketplace. The benefits you offer should be commensurate with the expectations you set for employees to ensure that your value proposition is fair, and both should be aligned with the employer brand you desire to build and your strategic objectives. Perhaps most important, you have to be honest

about the exchange and uphold your end of the deal. If the demands placed on employees are greater than they were led to believe, or if you fail to deliver the benefits you promised, not only will you lose employees; you might also incur lasting damage to your employer brand.

Consider Tesla. The company has all the ingredients of a great give-and-get proposition, but it doesn't offer one. While Tesla offers employees work rooted in a phenomenal higher purpose, the draw of Elon Musk's personal brand, and obvious opportunities to accelerate their careers, it misses the opportunity to position these in a give-and-get context.

Its employer brand suffers from a largely negative reputation among Tesla alumni, a well-documented poor work/life balance, and a disregard for what it takes to build and protect a strong culture. While a solid give-and-get proposition wouldn't remedy those problems, it would allow the company to highlight both its strengths and its vulnerabilities in a transparent way, helping talent make a more informed cost-benefit decision about working there.

When assessing a role or an organization, job seekers and employees inevitably ask themselves, "Is this work worth the effort?" When the answer is yes, that probably means you've got an EVP that lends itself to a strong employer brand. Employers can demand hard work, long hours, innovation, and top performance if that's what it takes to progress toward organizational goals. But they must adequately reward employees who meet those demands in a way that aligns with employees' personal and professional goals. When that happens, both your organization and your workforce can grow together.

### **3. Experience**

The employee experience is extremely valuable and plays a huge role in building and solidifying your reputation as an employer. If that

reputation is strong enough, top talent might be willing to overlook a tedious experience. But if your employer brand is poor, even the best employee experience won't get you onto the radar of most in-demand job seekers.

The nature of the employee experience is directly dependent on your ability to deliver on your EVP. When employees understand and meet employer expectations and are rewarded accordingly, they're likely to view the experience of working for your organization as a positive one. And a positive employee experience translates to better performance for the employee and the organization as a whole.

Your employee experience should reflect the reputation evaluation criteria you've chosen to prioritize. Take McKinsey & Co., a firm that's built a reputation as a career catalyst. By consistently equipping its employees with the expertise and experience needed to land coveted positions at companies such as Google and Amazon or to start their own ventures, the firm reinforces that employer brand in a tangible way.

Ultimately, you can't buy the PR equivalent of a vocal employee alumni network that enthusiastically endorses you as an employer (which is why some companies are now prioritizing alumni experience in their employer branding strategies). Much as satisfied customers often make the best salespeople, satisfied current and former employees can be an invaluable source of candidate referrals, strengthening your ability to attract top talent.

Many of the elements on which people base their career decisions are out of your control. Cultivating employer branding isn't. It's the only tangible advantage you have in today's wildly competitive environment and has to be an integral focus. Taco Tuesdays and office happy hours aren't enough to attract the best talent. Invest in something that is.

A circular teal graphic containing the letters 'BA' in white.

**Bryan Adams** is the CEO and founder of Ph.Creative, a global employer branding agency. He is a prominent employer brand thought leader, as well as an author, podcaster, and speaker.

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