

DOES EMPLOYER BRANDING RETAIN EMPLOYEES? JOB SATISFACTION AS A MEDIATOR

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Abstract

The development and quality of human capital determine contemporary companies' long-term competitive potential. Consequently, in addition to the goods and services market, companies aspire to be competitive in the labour market in order to acquire and retain skilled employees. Creating a distinct employer brand is a successful strategic reaction by top management to the increasing pressures to reduce turnover rates. This study aims to look at job satisfaction's role as a mediator in the link between employer brand and employee retention. The research was conducted on a sample of 128 companies in the Republic of Serbia, with primary data acquired by the survey method. We applied the PLS-SEM and found that satisfaction acts as a competitive mediator in the relationship between organisational culture and employee retention, and as a complete mediator in the link between training and development, and retention. Furthermore, the analysis showed that job satisfaction appears as a complementary intervening variable in the employer reputation-employee retention path. The study provides a foundation for a more comprehensive understanding of the complex nature of the interaction between the investigated components of the employer brand and staff retention, as well as assistance for management decision-making in the creation of initiatives to prevent voluntary turnover.

Key words: employer brand, job satisfaction, employee retention.

ДА ЛИ БРЕНДИРАЊЕ ПОСЛОДАВЦА МОЖЕ ЗАДРЖАТИ ЗАПОСЛЕНЕ? ЗАДОВОЉСТВО ПОСЛОМ КАО МЕДИЈАТОР

Апстракт

Дугорочна конкурентска способност савремених компанија директно је условљена развојем и квалитетом људског капитала. Зато, осим на тржишту роба и услуга, оне настоје да буду конкурентне и на тржишту рада, у циљу аквизиције и задржавања квалитетних кадрова. Изградња јединственог брэнда послодавца ефикасан је стратегијски одговор управљачког врха на растуће захтеве за сма-

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њивањем стопа флукуације. Истраживање у овом раду има за циљ да испита медијаторску улогу задовољства послом у односу брэнда послодавца и задржавања запослених. Истраживање је спроведено на узорку од 128 компанија у Републици Србији, при чему су примарни подаци прикупљени методом анкете. Применом PLS-SEM-а утврђено је постојање компетитивног медијаторског утицаја задовољства послом у односу организационе културе и задржавања запослених и пуног медијаторског ефекта у релацијама тренинга и развоја и задржавања. Поред тога, анализа је показала и комплементарни медијаторски ефекат задовољства послом у односу репутације послодавца и задржавања запослених. Рад пружа основу за комплетније разумевање комплексне природе односа анализираних димензија брэнда послодавца и ретенције запослених, као и подршку менаџерском одлучивању у формулисању стратегија редукације добровољне флукуације.

Кључне речи: брэнд послодавца, задовољство послом, задржавање запослених.

INTRODUCTION

With the widespread practice of job offshoring and the rapid advancement of information technology, talented individuals may apply for job positions in foreign companies around the world. In this way, the employers' rivalry loses local attributes, making it difficult to keep the most important employees in the long run. If the employee believes that another company's offer is superior to the one supplied by the existing employer, he will undoubtedly leave the company. The establishment of the employer's brand is one of the strategic tactics that have proven beneficial in addressing this issue. Although the notion was first proposed in terms of the influence on future labour market candidates, current research highlights the impacts of the employer brand on developing positive work attitudes among current workers (Rai & Nandy, 2020). Similar to the idea of branding in consumer marketing, a strong employer brand leads to a competitive advantage and supports staff retention in firms (Backhaus & Tikko, 2004). Moreover, employees who rate their employer's brand favourably are less likely to leave if they receive an offer from another company (Bussin & Mouton, 2019).

It is predicted that the expenses of an employee's departure, including their replacement, amount to approximately 30% of an employee's average yearly income (Mahan, Nelms, Jeeun, Jackson, Hein, & Moffett, 2020), with these costs increasing dramatically in relation to the occupancy of the highest positions within the organisation. According to the last Work Institute Retention Report (Nelms, 2022), the average cost of turnover for a US employee is around \$15000. The consequences of this problem extend beyond direct financial losses when one considers that the departure of an employee can result in the loss of the company's main customers or clients, a drop in productivity among the team of employees who remain in the company, and damage to the company's reputation, which affects the devaluation of the employer's brand. Further-

more, the departure of an employee raises the possibility of crucial information about the organisation's activities being leaked to competitors (Bharadwaj & Yameen, 2020).

Previous research has found that employees who have expressed a low degree of job satisfaction are more likely to depart (Olusegun, 2013; Liu, Wu, & Mao 2019). Rather than recruiting the best applicants, companies must focus on motivating workers to stay with them and contribute to the long-term attainment of corporate goals, which is why they should also focus on increasing employee satisfaction (Tanwar & Prasad, 2016). In this regard, numerous previous studies have found that different dimensions of the employer brand have a significant impact on the creation of positive employee attitudes, such as satisfaction (Tanwar & Prasad, 2016) and intention to stay with the organisation (Ahmad & Daud, 2016; Kashyap & Verma, 2018; Rai & Nandy, 2020). The purpose of this study is to investigate whether job satisfaction acts as a mediator in the relationship between the different dimensions of employer brand and employee retention in companies operating on the territory of the Republic of Serbia. Although some studies have been conducted on the association between these factors, studies that holistically investigate the mediating function of satisfaction in the relationship between specific characteristics of the employer brand and employee retention are rare. By distinguishing several constructs within the employer brand while examining the mediating role of satisfaction, we seek to fill this gap in the existing literature.

LITERATURE REVIEW

An employer brand, according to Martin, Gollan and Grigg (2011), indicates an organisation's overall recognition among key stakeholders in terms of offering a high-quality work experience, as well as a distinct corporate identity that employees respect and confidently advocate to others. It arises as a result of employer branding, which represents a long-term targeted strategy aimed at recruiting and retaining employees (Hillebrandt & Ivens, 2013). Due to the high costs and potential negative effects for the business that key employee departures might cause, a structured approach to managing their retention is required. According to Ul Hadi and Ahmed (2018), a favourable impression of the employer brand increases the probability of employees remaining with the employer.

Employee retention rates may be increased by establishing optimal policies and practices that match employee expectations (Kashyap & Verma, 2018). Individual evaluation of the degree to which the job fulfils the individual's values and expectations defines their job satisfaction (Coomber & Barribal, 2007). As a result, the study looked at whether satisfaction may function as a mediator in the link between employer brand aspects and employee retention. Employee satisfaction and retention are

identified as employer brand outcomes in the model created by Gaddam (2008), whereby employee satisfaction is a determinant of retention in the organisation. According to Allen, Bryant and Vardaman (2010), the choice to leave a job is a complicated process in which an individual estimates their present employment and compares it to possible alternatives. As these authors point out, particular organisational and individual characteristics have a direct influence on work attitudes such as satisfaction and commitment, which they regard to be the most significant drivers of employee retention. Employees who perceive their employer's brand as favourable have a greater degree of job satisfaction, according to Bussin and Mouton (2019), while Youcef, Ahmed and Ahmed (2016) proved the presence of a direct effect of employee satisfaction on the intention to remain in the company. As a result, employees who are dissatisfied with their jobs are more prone to consider leaving (Liu et al., 2019). A study done by Olusegun (2013) revealed that work satisfaction has a considerable effect on the intention to leave the job.

The employer brand is a reflection of the prevalent organisational culture. Corporate culture qualifies as an employer branding strategy tool because of its contribution to organisational attractiveness (Barbaros, 2020), which was found to be a strong predictor of employee retention (Joseph, Sahu, & Khan, 2014). If organisational values, attitudes and norms set in the corporate environment fail to align with the requirements and expectations of its workforce, it is improbable that the organisation will be able to maintain employee retention in the long run. Organisational culture is considered one of the most important factors in attracting and retaining key employees (Shah & Sarkar, 2017). According to the research by Tetteh and Brenyah (2016), a supportive organisational culture has positive effects on employee retention. Furthermore, as stated by Kashyap and Verma (2018), the social value of the employer brand, which is a derivation of organisational culture, is a strong predictor of turnover intention. Girma (2019) found that job satisfaction negatively mediates the relationship between innovative culture and turnover intention in companies in Ethiopia. The findings of the research conducted by Habib, Aslam, Hussain, Yasmeen, and Ibrahim (2014) demonstrated that organisational culture impacts both the satisfaction and retention of employees. The enhancement of staff retention may be achieved by companies via the implementation of a healthy organisational culture. The cultivation of a desirable organisational culture may be achieved by placing emphasis on concepts such as transparency, collaboration, and inclusivity. However, if the business fails to sustain this specific attention over an extended period, for example by disregarding the needs of its employees, there is a possibility that employee retention might be adversely affected. A further approach that businesses may choose to maintain a high quality workforce in the workplace is through enhancing job satisfaction levels

within the organisational setting. Enhancing corporate culture may be achieved via several strategies, such as fostering employee empowerment through autonomy and recognition, as well as prioritising investments in employee well-being. These measures have the potential to directly impact a company's capacity to recruit and retain talented individuals. Moreover, they may also have an indirect effect by enhancing overall job satisfaction. Based on previous research, the following hypothesis was developed: H1 – job satisfaction mediates the relationship between organisational culture and employee retention.

Training and development, as a component of employer brand, has proven to be a significant factor in employee retention in many activities. In contemporary companies, there is a higher probability of employee retention when individuals see that their skill sets are being nurtured and challenged. The provision of relevant and captivating training opportunities is anticipated to contribute to workers' perception of being supported and esteemed. This phenomenon has the potential to result in increased levels of job satisfaction and employee retention. The provision of training opportunities has been indicated to enhance individuals' self-assurance, which can eventually lead to increased levels of job satisfaction and make employees stay with their current employer longer. In the research conducted by Abba (2018), training and development was positively associated with employee retention in the Nigerian banking sector. Positive effects of training and development were also found in the study by Udayanga, Jayarathna, Silva, Rashaad, and Dissanayake (2021), conducted on a sample of employees working in a multinational corporation in Sri Lanka. According to a prior study, the development value of the employer's brand, which relates to training and development in meaning and substance, is highly connected with the desire to quit the job (Ahmad & Daud, 2016). In a study of IT employees done by Kashyap and Verma (2018), this characteristic of the employer brand was found to be a strong predictor of the intention to quit the job. Furthermore, Nguyen and Duong (2021) found that training and development and job satisfaction are both positively associated with the retention of young employees. Using data from Saudi Arabia fast food franchisees, Jehanzeb, Hamid and Rasheed (2015) discovered a strong positive association between successful training programmes and job satisfaction, whereas job satisfaction was negatively correlated with employees' turnover intention. According to the findings of Lehtonen, Nokelainen, Rintala, and Puhakka (2022), more access to learning resources, and more opportunities for professional progress were associated with reduced turnover intention. The above provided the foundation for developing the following study hypothesis: H2 – job satisfaction mediates the relationship between training and development and employee retention.

METHODOLOGY

For the objectives of this empirical study, 260 questionnaires were distributed, and a total of 128 completed questionnaires were returned. A single answer was gathered from each company, using the snowball sampling approach. The analysis included only those companies that employed a minimum of ten individuals. After applying exclusion criteria, we compiled a list of 128 companies operating in the central part of the Republic of Serbia.

The minimum sample size for conducting the analysis was determined using the ‘10-times rule’ method. The ‘10-times rule’ technique, as described by Hair et al. (2011), is a commonly used approach for estimating the minimum sample size in PLS-SEM. This method is based on the premise that the sample size should exceed ten times the highest number of the inner or outer model linkages directed toward any latent variable inside the model. Given that our model consists of seven arrows directed towards the dependent variable, it is necessary to have a minimum sample size of 70 observations in order to execute Partial Least Squares Structural Equation Modelling (PLS-SEM).

A certain number of questionnaires was distributed in person, while the rest were made available electronically. A cover letter was attached to every questionnaire form sent, wherein researchers noted how respondents’ answers would be kept confidential. The average stated time for completing the electronic questionnaire was less than 6 minutes. The survey was conducted in the period between January and May 2022. The questionnaire was divided into four sections. To ensure a high reliability of the analysed variables, the items were developed based on a review of the relevant literature. Once the English scales were translated into Serbian, we proceeded to modify the items in order to align them with the specific cultural and linguistic particulars of the Serbian context. A pre-test was done on a sample of 30 respondents in order to assess the validity of the instrument and get feedback on question interpretation, so as to avoid biased answers. The first section addresses the employer brand and includes 18 statements grouped into three subscales. Seven statements, based on research by Ghosh and Srivastava (2014), were used to assess organisational culture – for instance, one such statement is *The company encourages teamwork*. Training and development is measured using five items previously adopted by Knox and Freeman (2006), and Tanwar and Prasad (2016), while the remaining six statements pertain to reputation (Highhouse, Lievens, & Sinar, 2003; Tanwar & Prasad, 2016). The examples are *Management invests in the training and development of employees* and *Many people are interested in working for this company*, respectively. The second section of the questionnaire evaluates employee satisfaction using seven statements based on a study by Lepold, Tanzer, Bregenzer, and Jimenez (2018), one of which is *I am satisfied with how I*

get along with my superiors. To assess employee retention, a scale containing six statements was developed by modifying items from studies done by Kyndt, Dochy, and Michielsen (2009), and Zopiatis, Constanti, and Theocharous (2014); the statement *I am not searching for a new job* is part of this scale. The final section of the questionnaire collected general information about the company and respondents. A five-point Likert scale was employed to rate the respondents' agreement with the presented items.

The statistical software package for social sciences (SPSS) 26.0 and SmartPLS was used to examine the data. After discussing the sample structure, we verified the reliability of the measurement scale and then performed descriptive statistics, correlation, and regression analyses.

Table 1. The sample structure

Variables		Frequency	%
Number of employees	10 – 49	38	29.7
	50 – 249	37	28.9
	> 250	53	41.4
Activity	production	62	48.4
	service	66	51.6
Gender	female	75	58.6
	male	53	41.4
Age	≤ 25	26	20.3
	26 – 35	68	53.1
	36 – 55	20	15.6
	> 55	14	10.9
Educational level	High school	39	30.5
	University degree	64	50.0
	Master degree	25	19.5

Source: Authors

Over half of the sampled companies have 250 or more employees. Those with between 10 and 49, and between 50 and 249 employees participated in the study to approximately equal proportions. There is also approximate equality according to the type of activity, since there were only slightly more service enterprises in the sample than manufacturing companies. The analysis of the sample structure based on the gender of the respondents reveals a larger participation of women, with the dominating age group being between 26 and 35 years of age. Furthermore, participants with university degrees had the greatest percentage of involvement in the sample observed.

RESEARCH RESULTS

The proposed research model was tested using the Partial Least Square Technique for Structural Equation Modelling. In a two-step approach, a measurement and a structural model are assessed separately.

Table 2. Measurement model

Constructs	Composite reliability	Cronbach's α	AVE
Organisational culture	0.949	0.937	0.729
Training and development	0.937	0.916	0.749
Employer reputation	0.931	0.911	0.694
Job satisfaction	0.938	0.923	0.685
Employee retention	0.932	0.912	0.697

Source: Authors

The composite reliability values for the variables observed in this study varied from 0.931 to 0.949, exceeding the suggested criterion of 0.7. A Cronbach's alpha coefficient was used to assess the internal consistency of the items employed. Nunnally (1978) defines the construct as reliable if the value of Cronbach's alpha exceeds 0.7. Its scores, ranging from 0.911 for employer reputation to 0.937 for organisational culture, indicate a high degree of the items' internal consistency within each construct. According to Hair et al. (2010), all values of the average variance extracted (AVE) were found to be more than 0.5, which suggests that convergent validity is confirmed.

Table 3. Discriminant validity (HTMT_{0.90} criterion)

Constructs	1	2	3	4	5
Organisational culture	-				
Training and development	0.775	-			
Employer reputation	0.826	0.812	-		
Job satisfaction	0.891	0.804	0.830	-	
Employee retention	0.594	0.696	0.769	0.784	-

Source: Authors

The confirmation of discriminant validity was achieved by using the heterotrait-monotrait (HTMT_{0.90}) criteria developed by Henseler et al. (2015). The results shown in Table 3 indicate that the observed values are below the threshold of 0.90, further indicating that our measurement model meets the requirements for discriminant validity.

Table 4. Structural model fit indices

Constructs	Stone-Geisser Q2	R ²	GOF
Job satisfaction	0.732	0.750	0.74
Employee retention	0.500	0.622	0.56
SRMR	0.062		

Source: Authors

The quality of the structural model was verified using the cross-validated Redundancy Index (also known as Stone-Geisser's Q2). The calculation was performed with the blindfolding technique in PLS. All Q2 values fall within the positive range, indicating that the structural model is of high quality. The coefficient of determination (R²) indicates that 75% of the variance in work satisfaction, and 62.2% of the variance in employee retention could be explained by the model. The SRMR (standardised root mean square residual) of the model was found to be 0.06, which is much lower than the threshold of 0.08 set by Hu and Bentler (1998). The calculation of the Goodness-of-fit Index (GOF) included the use of the formula $\sqrt{(R^2 \times \text{Stone-Geisser Q2})}$. All the numbers shown in Table 4 fall within the permissible range of 0 to 1.

Table 5. Results of testing direct effects

Relationship	Path coefficient	t-Value	p-Value
Organisational culture → Job satisfaction	0.518***	6.380	0.000
Organisational culture → Employee retention	-0.386**	3.370	0.001
Training and development → Job satisfaction	0.208**	3.003	0.003
Training and development → Employee retention	0.152	1.512	0.131
Employer reputation → Job satisfaction	0.214*	2.461	0.014
Employer reputation → Employee retention	0.430***	4.187	0.000
Job satisfaction → Employee retention	0.602***	4.420	0.000

Note: p < 0.05 (*); p < 0.01 (**); p < 0.001 (***)

Source: Authors

The Smart PLS algorithm was used to assess the structural model. Table 5 presents the path values for direct effects. The results indicate that organisational culture had a positive effect on job satisfaction ($\beta=0.518$; $p<0.001$), and a negative effect on employee retention ($\beta=-0.386$; $p<0.01$). Training and development positively affects job satisfaction ($\beta=0.208$; $p<0.01$), but lacks significant impact on employee retention. Employer reputation is a positive predictor of both job satisfaction ($\beta=0.214$; $p<0.05$) and employee retention ($\beta=0.430$; $p<0.001$). Job satisfaction appears to be a strong antecedent of employee retention ($\beta=0.602$; $p<0.001$).

Table 6. Results of testing indirect effects

Relationship	Path coefficient	t-value	p-value
Organisational culture → Job satisfaction → Employee retention	0.312	3.617	0.000
Training and development → Job satisfaction → Employee retention	0.125	2.281	0.023
Employer reputation → Job satisfaction → Employee retention	0.129	2.285	0.022

Note: p < 0.05 (*); p < 0.01 (**); p < 0.001 (***)

Source: Authors

Table 6 shows the evidence for indirect effects. Job satisfaction was found to be a statistically significant mediator in the relationship between all analysed employer brand dimensions and employee retention. Job satisfaction competitively mediates between organisational culture and employee retention ($\beta=0.312$; $p<0.001$), changing the direction of the impact compared to the direct effect. The results also showed that job satisfaction has a full mediator role in the relationship between training and development and employee retention ($\beta=0.125$; $p<0.05$), considering that the direct relationship between these two variables was insignificant. Our results also indicated that employer reputation impacts employee retention partially via job satisfaction ($\beta=0.129$; $p<0.05$).

DISCUSSION OF RESEARCH RESULTS

Our study found that three investigated aspects of the employer's brand had a statistically significant positive effect on job satisfaction, with organisational culture having the largest impact. The findings suggest that fostering an organisational culture that promotes autonomy in decision-making, proactive behaviour, collaboration, and employee well-being is associated with increased levels of job satisfaction. Moreover, the presence of an organisational culture that fosters a supportive environment among workers and superiors is likely to enhance job satisfaction. Nevertheless, the findings indicated that the organisational culture was not established in a manner that promotes long-term employee retention within the companies included in the sample. While the organisational culture does contribute to job satisfaction, it also encompasses some characteristics that have a detrimental impact on staff turnover within the company.

The implementation of training and development programmes has been shown to have a favourable influence on employee satisfaction; however, it does not provide a statistically significant impact on employee retention within the company. This implies that the current level of op-

portunities for employee growth and advancement is insufficient, hence serving as an obstacle for long-term employee retention within the company. In this study, training programmes, opportunities for increasing knowledge and skills, and the transparency of information regarding vacant positions in the company have no effect on employee turnover. It comes out that the employees in this sample place greater emphasis on other aspects of the employer brand when making employment decisions.

Both employment satisfaction and employee retention are positively impacted by the reputation of the employer, as demonstrated by the results presented. In this regard, if the employee's environment perceives the company in which they work to be a desirable place to work and its products and services to be of high quality, the likelihood of their satisfaction and long-term retention in the company increases. Thus, enhancing the employer's reputation was identified as an effective strategy for raising job satisfaction and reducing turnover in a company.

The results indicated that job satisfaction has a significant and positive effect on employee retention. Specifically, employees' satisfaction with their work environment, their relationships with co-workers and superiors, the level of responsibility they are given, and the compensation they receive for their work determines their likelihood of remaining with their current employer. The strong impact holds great importance in the model, given that job satisfaction emerges as the only mediating variable and the sole direct predictor of employee retention.

Our set of hypotheses referred to the intervening role of job satisfaction in the relationships between employer brand values and employee retention. In relation to indirect effects, presented mediation paths proved statistically significant. The results revealed that job satisfaction acts as an intervening variable in the relationship between organisational culture and employee retention. Thus, hypothesis H1 is confirmed. When examining the direct effects, it was shown that organisational culture had a detrimental influence on the retention of employees. Nevertheless, the examination of indirect effects revealed a significant positive indirect impact of organisational culture on retention, which is entirely realised through job satisfaction. This suggests that the correlation between organisational culture and employee retention is contingent upon the degree of job satisfaction. The incorporation of job satisfaction into the relationship between organisational culture and employee retention alters the direction of impact, resulting in a shift towards a positive effect. This implies a competitive mediation effect of job satisfaction in the observed relationship. Job satisfaction interacts with organisational culture to provide employee retention. The findings suggest that if an organisation's culture is weak, management can compensate for it by fostering a high level of job satisfaction among employees, thereby retaining them. Essentially, the organisational culture by itself is insufficient to foster employee retention;

instead, it accomplishes this through ensuring greater job satisfaction. This result partially corresponds to the results of the study conducted by Niguse (2019). Moreover, these findings align with the study conducted by Lin and Huang (2021), which demonstrated that job satisfaction serves as a complete mediator in the relationship between learning organisational culture and turnover intention. Our research results are comparable to the findings of Abbas et al. (2020), which revealed that organisational culture directly influences employee satisfaction, which in turn has a negative impact on employee turnover.

Hypothesis H2 was also verified. The results indicated that job satisfaction fully mediates the relationship between training and development and employee retention. The direct impact of training and development was not statistically significant, but when job satisfaction was included, the indirect path became statistically significant, indicating that indirect-only or full mediation occurred. This means that job satisfaction can compensate for limited training possibilities, career development programmes, and knowledge and skills improvement opportunities. This study outcome is quite predictable, considering that in the modern environment, employees place a high value on opportunities to learn and enhance their abilities, which also ensures future career advancement and job security. Furthermore, employees' chances of being promoted to higher positions in the company grow as a result of training and development, which adds to meeting their need for self-actualisation and keeping them loyal to their current employer. Our results are consistent with the research conducted by Jehanzeb et al. (2015), who discovered that job satisfaction fully mediates the relationship between effective training and employee turnover intentions. Furthermore, our results are comparable to those of Kasdorf and Kayaalp (2022). They found that job satisfaction mediates the relationship between employee career development and intent to stay.

The results also showed that job satisfaction acts as a mediator in the relationship between employer reputation and employee retention, confirming hypothesis H3. The path from reputation to retention was reduced in absolute size when job satisfaction was introduced. When job satisfaction was included, the observed impact remained consistent in direction, indicating the complementary mediator effect. With job satisfaction included in the path, the employer's reputation is still able to predict employee retention, but with reduced predictive power. This means that one part of the main effect of reputation on retention is realised via job satisfaction. Consequently, job satisfaction is a process variable that partially explains the influence between reputation and employee retention. In other words, the positive effects of employer reputation on employee retention are achieved through job satisfaction. Thus, it was revealed that the company's internally perceived reputation positively contributes to

employee satisfaction and retention. Furthermore, employer reputation among the investigated antecedents had the greatest impact on employee retention, placing this dimension in the spotlight while developing an HRM strategy. Our results are in compliance with the research conducted by Helm (2012), which showed that job satisfaction mediates the relationship between perceived external reputation and turnover intentions.

CONCLUSION

According to the conducted research, ensuring high levels of employee satisfaction may enable long-term contributions to organisational goals. In order to enhance job satisfaction, the company should first create an organisational culture that promotes mutual respect, support, open communication, and teamwork. The employer is expected to establish a specific training and development strategy for its personnel, and to support the ongoing improvement of their knowledge and abilities. Simultaneously, the company must raise awareness of the need to develop a strong reputation in the community.

The study found that satisfaction had a competitive mediation influence in the link between company culture and employee retention. A complete mediator impact of satisfaction was observed in the relationships between training and development and staff retention. Furthermore, the study determined that job satisfaction complementary mediates the relationship between corporate reputation and employee retention. This implies that these variables' cause-and-effect interactions are influenced in part by the level of satisfaction. Such a result indicates that insufficient training and development programmes will not interfere with employee turnover if their job satisfaction is high. Furthermore, a company's mediocre reputation will assure staff retention if they are satisfied with their job. Consequently, for those employees whose expectations from their employer are met to a high degree, the link between reputation and retention tends to lose some of its significance.

The theoretical contribution of the performed research is manifold. First, the applied model has a distinct structure that contributes to the study's uniqueness. Furthermore, the research investigates the mediating effects of job satisfaction to understand the process of influence of employer brand aspects on employee retention. Lastly, the study identified employer reputation as the most important predictor of employee retention, and organisational culture as the most prominent factor of satisfaction among the observed components of the employer brand.

The paper also represents a pragmatic contribution by providing decision-makers with practical implications for managing staff retention. The findings of this study suggest that managers establish a strong corporate culture and invest in staff training programmes to facilitate the learn-

ing of new information and skills. Managers are also reminded of the importance of employer reputation in developing positive work attitudes. As a result, they should work to improve the company's reputation, both internally and externally. The study also stresses the significance of increasing job satisfaction. Managers are advised to implement more satisfaction improvement strategies to compensate for potentially poor culture, training and development initiatives, and unfavourable reputation, so as to neutralise any negative effects on staff retention.

Our research has certain limitations. One of them is evident in the small sample size, as there is a possibility that it does not reflect a real image of the connection between the employer brand and employee retention. Second, the study only covers an isolated period, making it impossible to monitor the dynamics of changes in the employees' working attitudes toward the company. Bearing that in mind, the study should be replicated on a bigger sample and over a longer period of time. There are also certain limits to the applied research paradigm. Because the investigated antecedents of employee retention, such as culture and reputation, are multidimensional structures, future research might benefit from testing the impact of the individual aspects of these variables.

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ДА ЛИ БРЕНДИРАЊЕ ПОСЛОДАВЦА МОЖЕ ЗАДРЖАТИ ЗАПОСЛЕНЕ? ЗАДОВОЉСТВО ПОСЛОМ КАО МЕДИЈАТОР

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Резиме

Под притиском нових постигнућа у области информационо-комуникационих технологија и промена у очекивањима запослених, конкуренција послодавца на тржишту рада губи локалне атрибуте и постаје све интензивнија. У својеврсном рату за таленте, компаније примењују различите стратегије како би обезбедиле потребан ниво знања и вештина за постизање пројектованих циљева. Савремена истраживања препознала су значај брендирања послодавца не само за привлачење квалитетних кандидата, већ и за њихову дугорочну ретенцију на заузетим позицијама. Иако је одређен број студија верификовао ефекте различитих аспеката бренда послодавца на радне ставове, нејасни су механизми којима се формира намера запослених да остану у предузећима, нарочито у домаћем пословном контексту. Ово истраживање спроведено је на узорку запослених у 128 предузећа која своју делатност обављају на територији Републике Србије. У настојању да делимично отклони уочени истраживачки геп, студија испитује медијаторску улогу задовољства послом у односу бренда послодавца и задржавања запослених. Бренд послодавца је процењен кроз три димензије, укључујући организациону културу, тренинг и развој и репутацију послодавца. Применом одговарајућих статистичких метода утврђено је да задовољство послом има компетитивни медијаторски ефекат у односу организационе културе и задржавања запослених, и пун медијаторски утицај у односу тренинга и развоја и задржавања. У релацији репутације послодавца и задржавања запослених утврђен је комплементарни медијаторски ефекат задовољства послом. Идентификовањем задовољства послом као медијаторске варијабле у претходно поменутих везама ово истраживање нуди изванредан теоријски допринос постојећој литератури. Анализа је показала у којој мери задовољство послом посредује у посматраним релацијама и на који начин мења јачину повезаности ових конструката, обезбеђујући и одређене практичне импликације за менаџере предузећа. Тако се резултатима овог истраживања сугерише повећана активност на унапређењу иницијатива за имплементацију програма тренинга и развоја, као и рад на креирању снажне културе и изградњи позитивне репутације у окружењу.