

Branding Your Firm as a Great Workplace ...an EVP is a MUST!

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Many printing company leaders say hiring new employees is their toughest challenge. I recently visited a printing company with about 100 employees. Almost everybody in the building was in their late 50s or early 60s. Multiple workers mentioned to me that they were considering retiring. As we were hearing those retirement comments, the firm's leader said, "And we are not getting any applications for our open positions."

From a big-picture view, at least two factors prompt today's challenging employee retention and hiring environment. First, the labor force participation rate has continuously declined since 2000. Why is labor participation going down? As baby boomers retire, a growing proportion of

our population has withdrawn from work.¹ Interestingly, one of our recent surveys suggests that 18% of printing industry employees are 60 or older. Second, birth rates have not increased in recent decades. Therefore, we don't have a growing "inventory" of workers to fill the openings baby boomer retirements cause. Indeed, there are indicators of lower birth rates in our country over recent years.²

We must see this environment as a "*labor market*" where supply is not keeping pace with demand. We see these labor market challenges in other industries, not just printing. For instance, we have graduate students who work in the healthcare industry. Those students share that to meet needs, hospitals are hiring nurses as sub-contractors because they can't find enough candidates to fill open positions.

This environment prompted us to explore effective ways to address hiring needs in our October 2023 – *Printing Industry Performance & Insights* study. We released a report from that study in late 2023. To reinforce key points from our study, we share them again here. Next, we will explain employee value proposition and employer branding. Last, we share how those concepts are related to enhanced employer recruiting satisfaction.

Employee Value Proposition (EVP)

An EVP *states* the value, rewards, benefits, and gains employees receive from their commitment to serve the company...both monetary and nonmonetary items. Note the word "*states*" in the previous sentence. An EVP is a written document. An EVP may include many different elements. Here are a few possibilities:

- Compensation/reward system.
- Benefits that promote employee (and family) well-being.
- Career development through training and opportunities.
- An organizational culture quality employees can relate to, which may include values reflected in the firm's history.

Printing company leaders must choose what EVP elements to include. "What value do we provide our employees?" However, this is not a one-time event. Leaders should continue to evaluate and adjust their EVP regularly, perhaps annually. They might ask, "How do we differentiate our firm from other companies seeking to poach our employees or hire the same ones we seek?" We propose that brainstorming – considering multiple EVP possibilities – may prompt strategic thinking, innovation, and commitment among a leadership team.

¹ <https://www.bls.gov/opub/mlr/2018/beyond-bls/down-and-down-we-go-the-falling-us-labor-force-participation-rate.htm>

² https://www.cdc.gov/nchs/pressroom/nchs_press_releases/2024/20240525.htm

A company's leadership team must communicate their EVP to both current employees and potential applicants. More importantly, they must stand behind their EVP... "practice what they preach!" If an EVP is not actually reflected in a firm, that EVP may do more harm than good.

A printing firm needs an EVP to differentiate itself from other firms seeking to hire the same employee candidates. Also, an EVP is needed to differentiate a firm from other employers seeking to "steal" its current employees. When I led printing companies, we focused much on our strategic mission rather than an EVP. Times have changed. More than ever, hiring is a competition! Today, an EVP is as important as a strategic mission.

How does a firm communicate its EVP? That happens through employer branding.

Employer Branding

Employer branding is communicating the value your firm provides current and potential employees, which is reinforced through the firm's reputation. It's branding your company as a good employer. Which outlets (media) might you use for employer branding? Websites, social media, and career fairs at high schools or colleges, to name just a few. Through various media outlets, firms may post videos of employees, managers, or company leaders highlighting what the firm provides its employees. Like branding your company's products and services, employee branding requires strategic thinking. Employer branding demands more than choosing the easiest option, "picking the low-hanging fruit." Employer branding includes selecting the best communication method to reach current and prospective employees with the firm's message, its EVP.

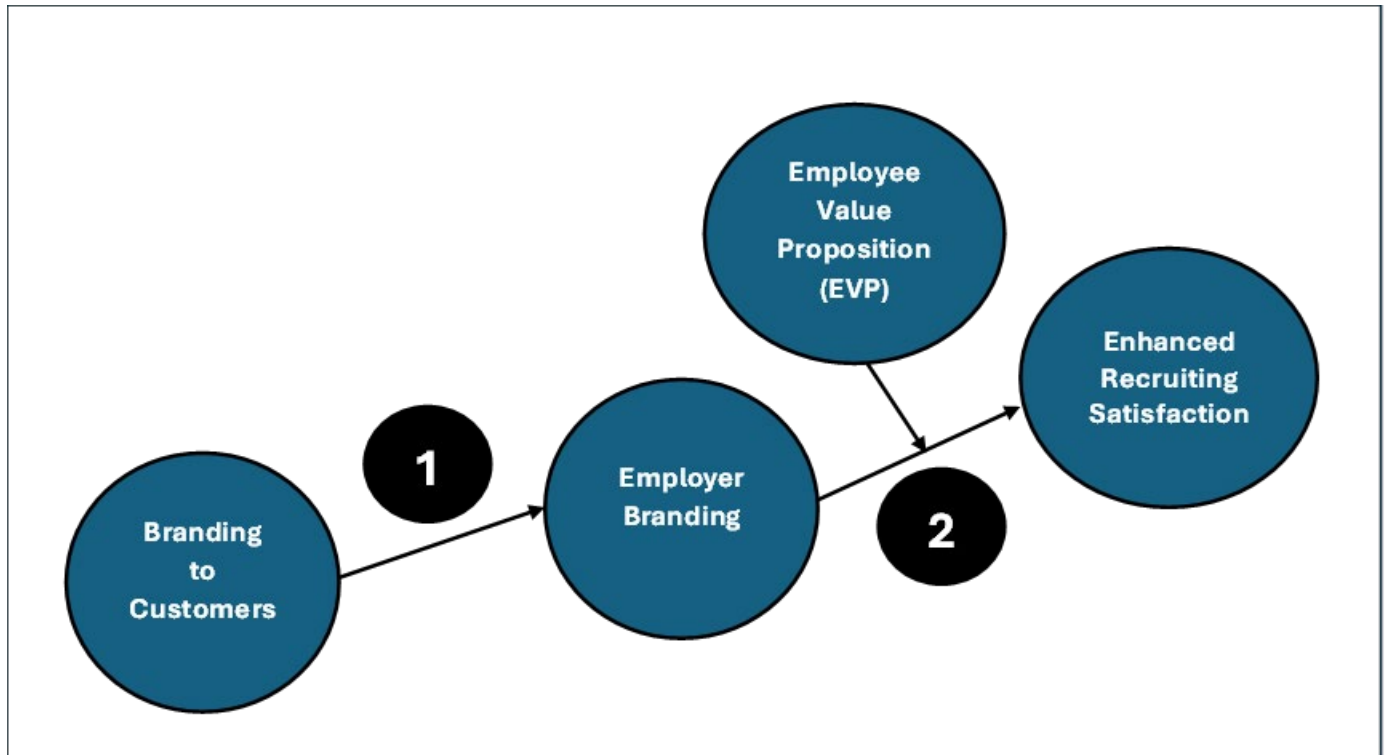
Doesn't this sound like branding your company to potential customers? Again, today's hiring and retention environment is more of a "market" than in the past. Current and potential employees are very much like internal "customers."

What topics might a firm include in its employer branding? See a few possibilities below.

Good compensation	Continuous training events	Advancement opportunities	Work-life balance	Company events, such as lunch meetings or picnics
Company community service	Employee success stories	Diversity	Interesting products and services	Company philanthropy
Mission/vision	The firm's unique attributes	New technology acquired and applied	Company awards, such as regional print competitions	Company history
Company achievements	Company reputation	What employees love about the company	Culture/values	And, of course, Your EVP!

How EVP and Employer Branding are Related to Enhanced Employer Recruiting Satisfaction

From our October 2023 – *Printing Industry Performance & Insights* study data, we explored two relationships: 1) how branding to customers relates to employer branding, and 2) how employer branding and EVP are related to enhanced employer recruiting satisfaction. Those relationships are shown in the model below.



The first relationship, number 1, shows branding to customers as an antecedent to employer branding. An antecedent is a function that exists before or logically precedes another function. For instance, before you can change a car tire, you must jack up the car. Jacking up a car is an antecedent to changing a tire. If a printing company is not branding its products and services to its customers, it is most likely not branding itself to current and prospective employees. A firm needs to engage in branding to its customers to have the skills and experience to engage in employer branding. If your firm needs to engage in employer branding, you might step back and assess the extent to which your firm engages in branding to customers.

The second relationship, number 2, shows that employer branding can enhance a firm's satisfaction with its recruiting. However, we learned that without an EVP, employer branding has little or no effect on recruiting satisfaction. A firm must have an EVP for its employer branding to positively affect recruiting satisfaction! As one of our coauthors said, "Without an EVP, in employer branding, you are just doing stuff!"

Key Takeaways

- Developing an employee value proposition is vital today.
 - What value does your firm provide existing and potential employees?
 - How is that value different from other firms competing to hire those employees?
- Branding your firm as an excellent workplace is vital in today's tight labor market.

- These points might prompt printing firm leaders to reconsider how effectively their firm is branding its products and services to customers.
 - Develop your firm's branding and marketing competencies and apply them to both the customer and labor markets.
- Remember that efforts to brand your company as an excellent workplace are a waste of time if you don't have an EVP (Employee Value Proposition).

Again, the points shared above came from our October 2023 – *Printing Industry Performance & Insights* study. For a deeper look with more examples, you might scan our October 2023 report titled “Branding Your Firm as a Good Place to Work: Employer Branding.” Our reports are available on most regional printing association websites.

Please help us build actionable knowledge for printing company leaders by participating in our future surveys. If you have any questions or thoughts, please email Ralph at ralph.williams@mtsu.edu