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How Does a Company Best Engage and Attract Recent Graduates Leveraging Their Employee Value Proposition (EVP) and Employer Brand?

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How Does a Company Best Engage and Attract Recent Graduates Leveraging Their Employee Value Proposition (EVP) and Employer Brand?

Abstract

[Excerpt] With a goal of recent grads accounting for 25% of the organization's external hires, a CAHRS partner is seeking to engage job candidates ranging from academic program direct hires to those who are three years removed from their graduation. Historically, this company's early-career recruiting strategy has focused on the direct-hire side of this spectrum. However, with an aggressive hiring goal, they are now looking to expand their focus to those passive, recent college graduate candidates who have been in the workforce for a few years (up to three). To attract these candidates and inject their organization with new thinking and digitally native employees, companies will need to focus on how employees evaluate potential satisfaction working in an organization, how they should be approached during the recruitment process, the role that EVP and employer branding have to play, and how this all applies to the context at the company.

Keywords

Human Resources, HR, EVP, employee value proposition, employer brand, recruiting, strategy, millennials

Comments

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Executive Summary

Research Question

How does a company best engage and attract recently graduated students (both undergrad and masters, 1-3 years out of school), leveraging their employee value proposition (EVP) and employer brand?

Introduction

With a goal of recent grads accounting for 25% of the organization's external hires, a CAHRS partner is seeking to engage job candidates ranging from academic program direct hires to those who are three years removed from their graduation. Historically, this company's early-career recruiting strategy has focused on the direct-hire side of this spectrum. However, with an aggressive hiring goal, they are now looking to expand their focus to those passive, recent college graduate candidates who have been in the workforce for a few years (up to three). To attract these candidates and inject their organization with new thinking and digitally native employees, companies will need to focus on how employees evaluate potential satisfaction working in an organizationⁱ, how they should be approached during the recruitment processⁱⁱ, the role that EVPⁱⁱⁱ and employer branding^{iv} have to play, and how this all applies to the context at the company.

Understanding Target Candidates

Generically, there are four common elements that employees evaluate when determining their satisfaction working within a new organization. These include *salary, work content and role, coworker relationships, and work environment (including hours and non-salary benefits)*.ⁱ While active candidates score slightly higher in reactions to relative improvements in each of these areas, the difference from passive candidates is minimal (App. 1). This suggests that regardless of the candidate's status, the recruiting organization should communicate the benefits of the job and working at the organization in a consistent fashion. However, when specifically targeting recent graduate candidates that are one to three years removed from their academic program, companies should tailor their recruiting strategy to pinpoint values that matter most to this population and deliver that message through appropriate mediums.ⁱⁱ

Generalizing the target demographic of millennials, they place top importance on *opportunities to learn and grow, quality of their manager, quality of management (leadership), and interest in the type of work*.^v While these elements do not differ greatly from that of other generations, it is key that organizations pay special attention to this population's opportunity to learn and grow.^v To persuade millennial candidates that their company can provide the career environment they're looking for, organizations must keep in mind that their time horizons are different from Gen Xers and Baby Boomers; they want to hear about short-term benefits, such as work-life balance, the skills and experience they'll gain, and the ways the company can help them build up their resume and their network.ⁱⁱ

Another key consideration for organizations is how they then reach their target population to market these benefits. While all recruiting channels are leveraged in some capacity (App. 3), those aged 20 - 30 are most active via internet job sites and referrals, followed closely by alumni networks.ⁱ Whatever the medium an organization may choose to connect with candidates, they should meet those candidates where they live. This means organizations must, *step up their employer branding, fine-tune their social media strategy, and optimize their online presence for all technology platforms (e.g. mobile compatibility)*.ⁱⁱ

The Role of EVP and Employer Branding

Employee Value Proposition (EVP) is vital for attracting the best talent. Beyond the standard job description, a well-thought-out EVP needs to create a compelling vision of what the company stands for, its mission, and what value it brings to its current and prospective employees.^{vi} If an organization's EVP

is truly stronger than the competition's, it will attract and retain the best talent.ⁱⁱⁱ Companies need to ensure that their EVP is *distinctive, targeted and real*.ⁱⁱⁱ

This company's current EVP consists of these elements^{viii}:

- An entrepreneurial culture with resources of large company
- Freedom to dream big and develop one's career across functions
- Focus on highly ethical, inspiring leaders
- Diversity and Inclusion
- A commitment to community and environment

It needs to be made clear what the millennial employee can expect from the organization in terms of rewards, development, opportunities, and promotions.^{viii} This CAHRS partner company should tweak and realign its EVP to incorporate what the newer workforce prioritizes in order to attract top talent.

Branding

Branding plays a critical role in attracting and retaining top millennial talent. In comparison to older generations, millennials are more compelled by the larger employer context than they are by the specifics of the job itself. As a result, employer branding is critical for organizations intent on successfully attracting and hiring millennials.^{ix} "Brand is everything, and it encompasses so many things, ranging from the in-office culture to corporate social responsibility," says Debora Roland, vice president of human resources in Pasadena, Calif., at CareerArc, an HR recruiting software company.^{iv} An employer's brand and reputation make a big difference as candidates assess their employment options. They want to feel connected to a company, proud to work there and in sync with the company's mission.^{iv} According to SHRM, 90% of candidates would apply for a job when it's from an employer brand that's actively maintained and 92% of people would consider changing jobs if it meant going to a company with an excellent reputation (App. 4). This solidifies the importance of an employer brand when recruiting talent.

Case Study - Cisco

Some companies, such as Cisco, have successfully leveraged their brand to attract candidates. For Cisco, they focused on branding through social media to attract digitally savvy candidates. Employees here have become pivotal in promoting the company and brand by having a strong presence on Instagram, Facebook and blogs, where they share stories and testimonies about the company including a flex work environment, tuition reimbursement, wellness centers, and volunteer opportunities.^{iv} This means that HR departments must ensure their employer's brand and reputation are being communicated positively and effectively on social media and elsewhere.^{iv}

Conclusion

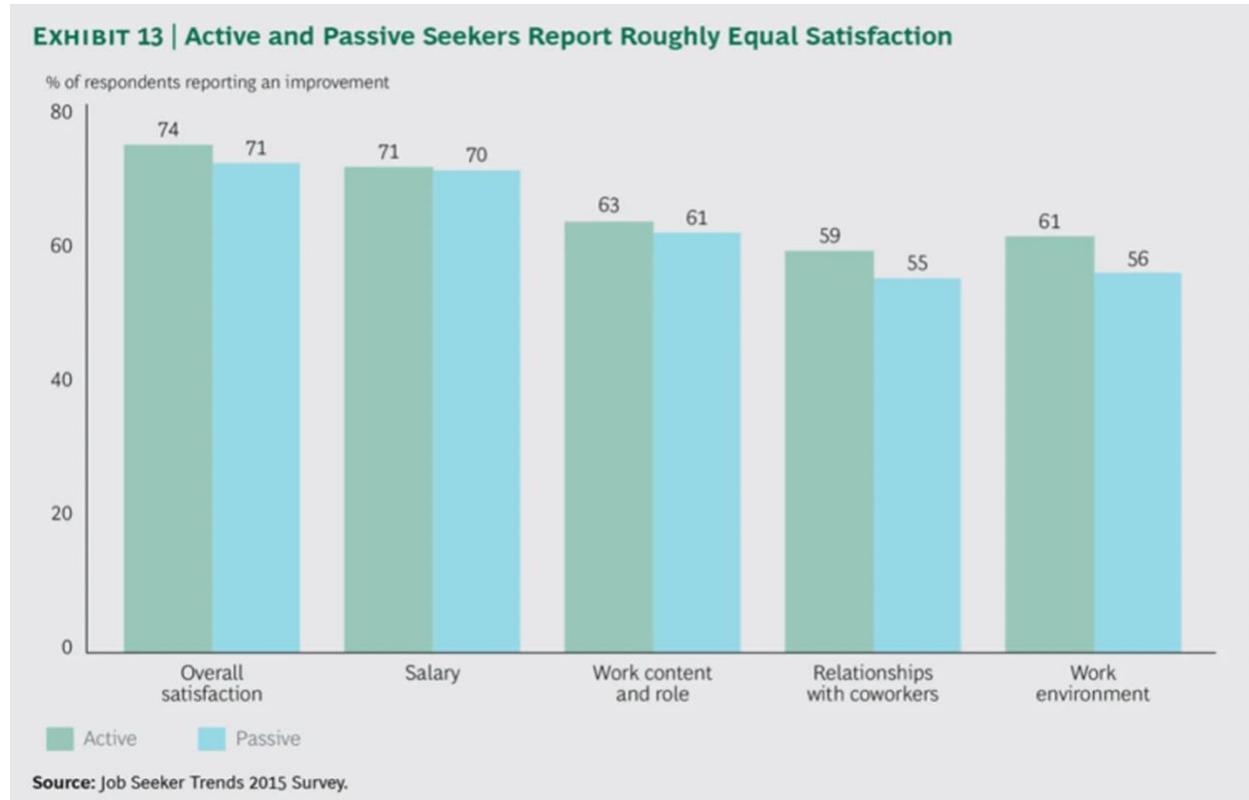
To accomplish its goal to attract candidates 1-3 years out of school, the company needs to have a high-level understanding of their audience: primarily the millennial population and even younger generations. They need to understand what the audience is looking for with employers and how to properly advertise it. The importance of leveraging their EVP and employer brand cannot be understated. Already having an established EVP, the organization should incorporate specifics to cater to their target demographic. It can also use their employees as brand advocates to ensure a heavy presence on social media, so perspective candidates will be enticed to apply. Recruiting candidates that have recently graduated is a challenge, but through the proper channels and leveraging the right resources (e.g. tapping into alumni networks), this CAHRS partner can be successful in recruiting this target demographic.

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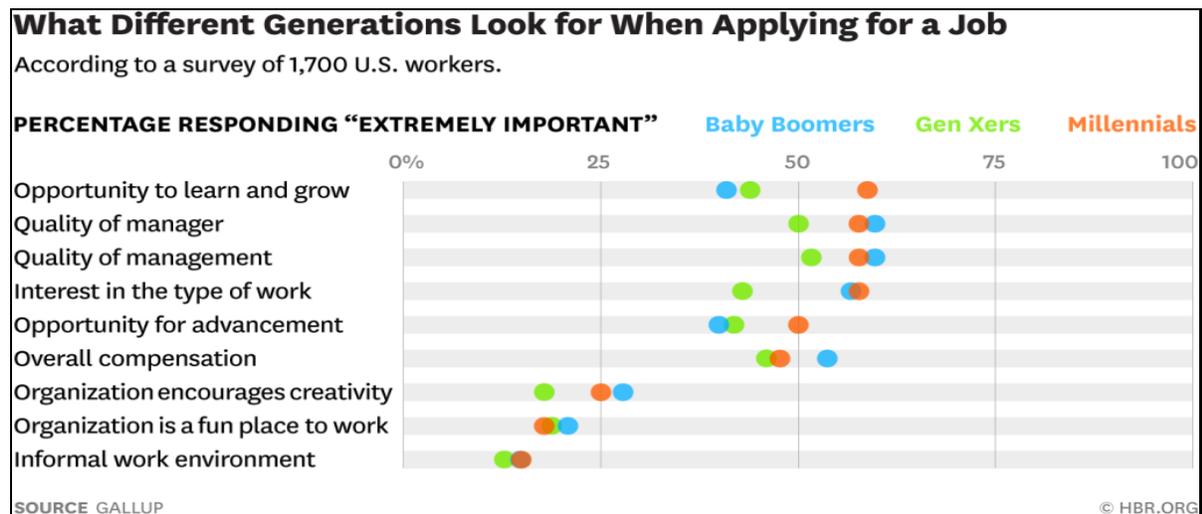
Appendices

Appendix 1 - How Employees Evaluate Job Satisfaction



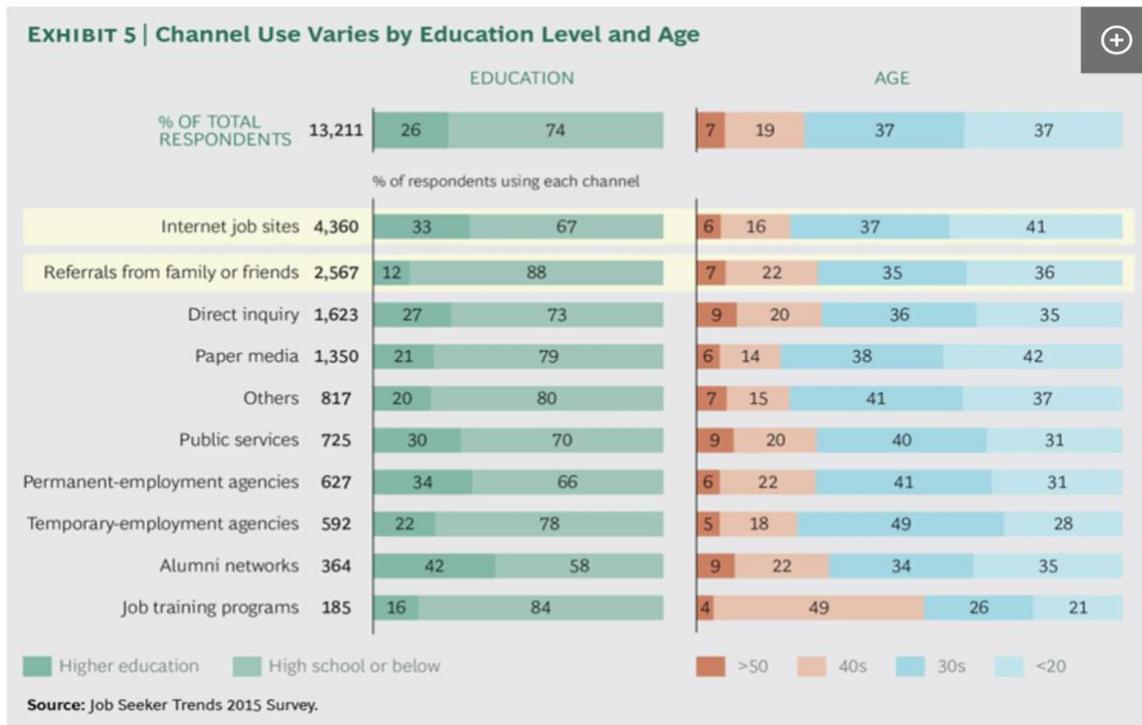
Source: Sakurai, Kazumasa, and Yukio Okubo. Job Seeker Trends 2015: Channels, Search Time, And Income Change. Boston Consulting Group, 2015, <https://www.bcg.com/publications/2015/human-resources-media-entertainment-job-seeker-trends-2015.aspx>. Accessed 6 Nov 2019.

Appendix 2 - What Millennials Want from Their New Job



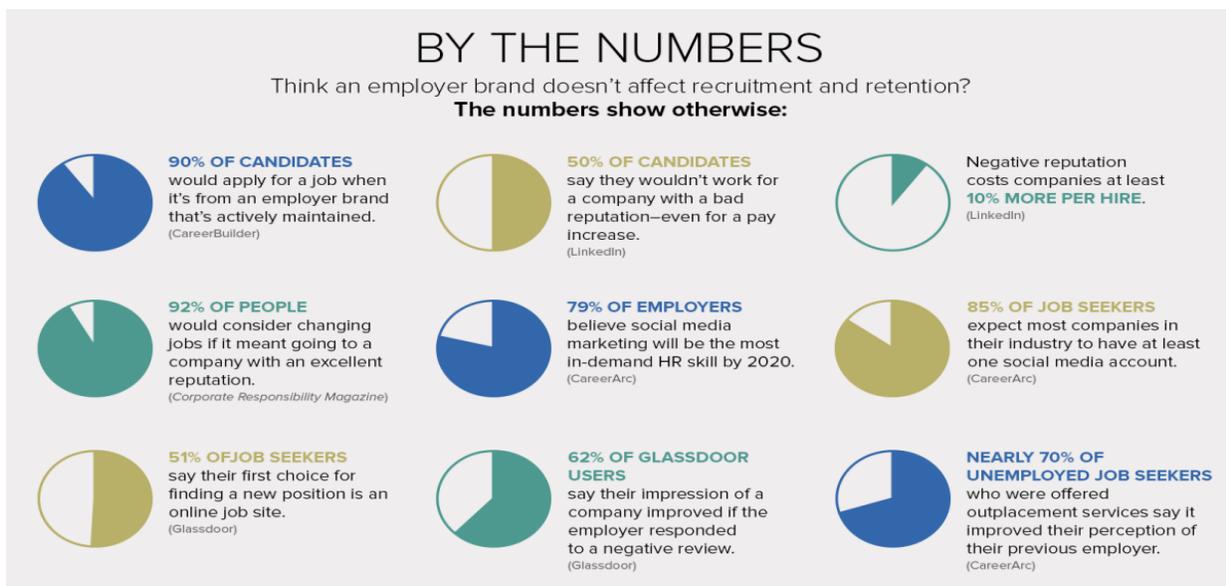
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Appendix 3 - Channels Used by Millennial Candidates



Source: Sakurai, Kazumasa, and Yukio Okubo. *Job Seeker Trends 2015: Channels, Search Time, And Income Change*. Boston Consulting Group, 2015, <https://www.bcg.com/publications/2015/human-resources-media-entertainment-job-seeker-trends-2015.aspx>. Accessed 6 Nov 2019.

Appendix 4 – Employer Brand and Numbers



Source: Milligan, Susan. "Use Your Company's Brand to Find the Best Hires". *HR Magazine*, 2019, <https://www.shrm.org/hr-today/news/hr-magazine/fall2019/pages/hr-uses-company-brands-for-best-hires.aspx>. Accessed 6 Nov 2019.