



EMPLOYEE BRANDING MODEL BASED ON INDIVIDUAL AND ORGANIZATIONAL VALUES IN THE IRANIAN BANKING INDUSTRY

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ABSTRACT

In the competitive world of today, every company knows that their main asset is human resources, since employees have a crucial role in building strong a brand. But researches show that more managers do not pay attention to it. Employee branding is a new theory that helps the manager realize the role of employees in building a brand. Therefore, the present study aimed to identify employee branding theory in organization, specifically to explore the role of individual and organizational values in employee branding. In the present study, employee branding model was based on individual and organizational values used in banking industry. Research statistical population consisted of employees of Mellat Bank in Qom and Arak cities. Sampling method for Mellat Bank was cluster method. Data collection instrument was questionnaire. Partial Least Square (PLS) was used to analyze the data. The results of Partial Least Square confirmed model fitness in studied population. Likewise, the results from path analysis showed that organization and individual values had significant influences on employee branding.

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Keywords: Individual values, Organizational values, Employee branding, Banking industry, Mellat bank.

Contribution/ Originality

The paper's primary contribution is finding employee branding model based on individual and organizational values.

1. INTRODUCTION

Kay (2006) comments that the core values of an organization must always be associated to help and maintain the brand's identity. Effective brand management, according to King and Grace (2005), therefore relies on employees recognizing the correct behavior to service when

communicating to customers, as these actions should be associated with the brand's core values (Roast and Silva-Rojas, 2007). Employee branding as a source of strategic competitive advantage has been a basis for discussion in recent years. While practitioners focused on the importance of employee branding and its positive outcomes, their discourse often lacked focus because they did not agree on the term's definition or its conceptualization (Miles and Mangold, 2005).

This study is one of very few studies which have investigated on employee branding process, especially in banking industry. There is no empirical work which focuses on employee branding based on individual and organizational values. Therefore, as an employee branding process, the firms should be founded understanding of how they can current it in their organization and identify individual and organizational values.

This study aimed to:

1. Indentify theory of employee branding based on individual and organizational values.
2. Contribute to increased understanding of the employee branding model based on individual and organizational values in banking industry.
3. Investigates of employee branding model based on individual and organizational values in order to gain an understanding of how the banks works with and can utilize this as an efficient tool.

2. LITERATURE REVIEW

Yaniv and Farkas (2005) highlight that the theory of Person-Organization Fit is regarded to assist treating the contrast between the employee's individual values and the value's of the corporation, from an employee's perspective. Personal values to be of a social nature which assists the individual to become accustomed to an environment, and this includes the values, goals, personality and attitude of a person. While organizational values are described by Yaniv and Farkas to present the motives for employee behavior, in addition to organizational operations. They add that personal and organizational values interact and influence with each other, allowing personal-organization fit to assess how employee values may modify when becoming part of the workforce, as well as evaluating the degree to which the employee will familiarize himself/herself to organizational norms and values. Thus, Yaniv and Farkas affirm that a strong association between allowing personal- organization fit observations and organizational identification inferred that an employee is more prepared to offer an additional support to the brand and the company in his/her performance (Roast and Silva-Rojas, 2007). Employee branding as the process by which employees internalize the desired brand image and are motivated to project the image to customers and other organizational constituents. Employee branding is rooted in the practice of internal marketing/branding but is a further evolution from these concepts. While internal marketing is about achieving customer satisfaction through marketing tools, employee branding goes beyond this. It uses all organizational systems to encourage employees to project the desired organizational image (Miles and Mangold, 2004).

“A conceptualization of employee branding process” that presented by Miles and Mangold (2004) is basic theory that many previous researchers have used it in their research. Their process are employee’s Psyche include Knowledge of desired brand image and psychological contract. Other basis model is 4E’s of Employee Branding framework that has been developed in general by Memon and Kolachi (2012). These 4E’s of Employee Branding are Employee Engagement, Employee Empowerment, Employee Education and Employee Equity.

2.1. Individual Values

Individuals encounter with brands everywhere, at work, home, shopping and etc. Employees understand the core message of the brand promise. Employees play a vital role in brand building in organizations. Their behaviors, attitudes and values influence the customer's perceptions of the brand. All individual characteristics of employees can be recognized a value that can help human resource of organizations for creating employee brand, because, employee brand is an image of the organization presented to an organization’s customers and other relevant stakeholders by its employees (Punjaisri and Wilson, 2011). In this study, individual value components have been defined as employee commitment, moral and emotional intelligent of employees.

Organizational commitment has been defined by Allen and Meyer (1991) as a psychological state that binds an employee to an organization, thereby reducing the incidence of turnover. They described three dimensional model of commitment by: Affective, Continuance and Normative. Employees with affective commitment continue service with organization because they want to do so. Continuance commitment refers to an awareness of the costs associated with leaving the organization. Normative Commitment reflects a feeling of obligation to continue employment. Employee commitment is important because high levels of commitment lead to several favorable organizational outcomes. (Dixit and Bhati, 2012).

Moral intelligence is newer and less studied than the more established cognitive, emotional and social intelligences, but has great potential to improve our understanding of learning and behavior. In the simplest terms, moral intelligence is the ability to differentiate right from wrong as defined by universal principles (Beheshtifar *et al.*, 2011). Lennick and Keil (2005) define moral intelligence as “the mental capacity to determine how universal human principles should be applied to our personal values, goals, and actions”. Their construct of moral intelligence consists of four competencies related to integrity, three to responsibility, two to forgiveness and one to compassion (Mahasneh, 2014).

Martinez (1997), considers emotional intelligence as a collection of non-cognitive skills, abilities, and capacities that strengthens the individual's ability in facing with requests and external pressures. Goleman (1998), describe five elements of emotional intelligence as follows: 1. Self-awareness: the ability to identify and understanding one's own mental status, feelings, emotions, and motivations and their effect on others. 2. Self-control: the ability to controlling or changing the path of destructive demands and mental attributes, hesitation in judgment, and deliberate before acting. 3. Social intelligence: the ability to understanding others' emotional attributes and having

the skill of behavior toward them based on their emotional reactions. 4. Communication skills: having skills in relations management and making networks and the ability of finding common fields and making close relationships. 5. Self-motivation: having enthusiasm and interest in job regardless monetary or job position aspects and having interest in following objectives with energy and perseverance (Shiri *et al.*, 2013).

2.2. Organizational Values

Organizational values are intended to inspire employees with creative energy that will push organization forward towards desired goals. Employees who identify with the organization and its core values are more likely to deliver on the brand promise and to be committed and loyal to the brand (Punjaisri *et al.*, 2008). To encourage employees to associate the brand and its attributes as closely as possible to their selves, employee branding advocates recommend orienting the organization's culture toward the brand so that every expression of the organization, from common organizational artifacts such as decor, equipment, publications, and uniforms to underlying organizational values, manifests the brand's values and attributes (Harquail, 2006). In this study, organizational values components have been defined as organizational culture, corporate social responsibility and internal marketing being in organization.

The culture of an organization is made up of the beliefs and values of their management and employees (Green, 2008). Organizational culture consists of a set of values, norms, standards of behavior, and common expectations that control the manner in which individuals and groups interact and work to achieve organizational goals. (Jones and George, 2003). Employee branding is an instrument able to define the employee identity within the company, at the level of organizational culture (Valeanu *et al.*, 2012).

Corporate social responsibility has internal and external practices. Internal CSR practices refer to CSR practices which are directly related with the physical and psychological working environment of employees (Turker, 2009). An organization can exhibit a better image in the minds of people by presenting itself as an excellent employer which cares for its people and involves them in the ambit of social responsibility. This involvement of employees indicates the strategic importance of human resource management in the CSR initiatives of an organization (Sharma *et al.*, 2009). Through brand building, CSR can affect brand identity, involving brand influence, which includes values, traits and objectives (Curras-Perez *et al.*, 2009). The basic concept of internal marketing is special attention toward employees of all organizational levels as internal customers (Gronroos, 2001).

Emphasizing on the importance of employees' roles caused service organizations pay more attention to adopt internal marketing and treat employees as domestic customers (Mishra, 2010). Gounaris (2008) stated that internal marketing's preface is based on two major parts: first, before satisfying customers' needs, employees' needs must be satisfied, then the rules which is executed in trade market must be used in internal marketing similarly (Tanhaei *et al.*, 2013).

2.3. Employee Branding

Ind (2003) and Mitchell (2002) stated that Employee branding focuses on the employees' role in creating and maintaining the brand attributes associated with the organization's products. The action implied by the label employee branding is meant literally, because these programs are intended to impress brand attributes onto the work behavior of employees, who are then expected to infuse brand attributes throughout their work (Harquail, 2006). Miles and Mangold (2004) defined employee branding as "the process by which employees internalize the desired brand image and are motivated to project the image to customers and other organizational constituents" (Miles and Mangold, 2005). The internalization of external branding strategies by organizations is a process that attempts to offer a guideline to all employees on how to live their organization's brand promise (Chong, 2007).

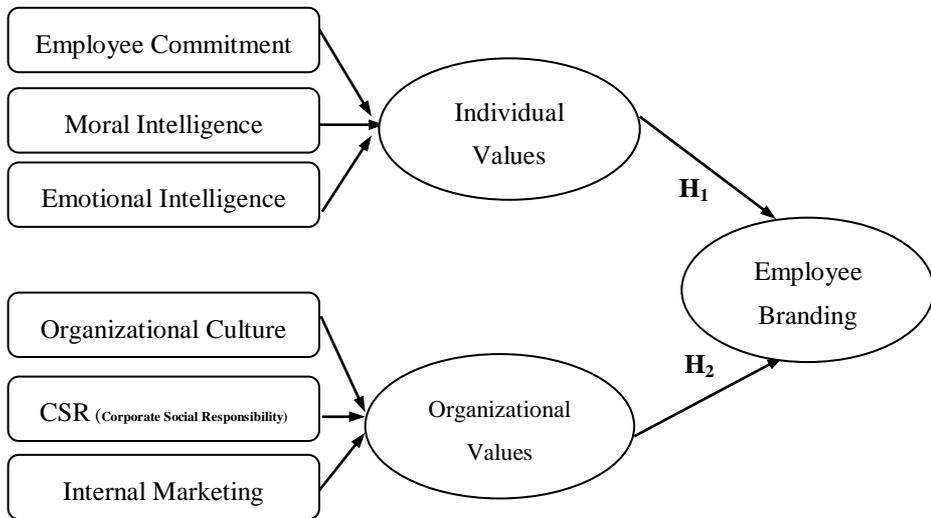
Psychological contract associates with both parties of employment: employees and employers. From an employee perspective, psychological contract reflects, "an employee's subjective understanding of promissory-based reciprocal exchange between him or herself and the organization" (Conway and Briner, 2005). The psychological contract is also central to the employee branding process, in that the degree to which organizations uphold the psychological contract influences employees' trust in their employers and their motivation to serve customers and co-workers (Miles and Mangold, 2005). Empowerment is an enabling process which boosts decision making to achieve organizational goals and objectives. Highly skillful employees when not empowered become reenergized that hampers personal and organizational productivity (Memon and Kolachi, 2012).

Internal branding is a set of strategic processes, to coordinate, and empowerment as methodical, to create a good experience from the brand in customers (Chong, 2007). Internal branding process is a tool that tries to influence the motivation and performance of employees to ensure compliance and customer experience at all touch points customers and employees (Gapp and Merrilees, 2006). By involving HR in internal branding projects, firms can better use internal communications to give employees a deeper understanding of the brand and the role that they play in enhancing the brand promise (Aurand *et al.*, 2005).

3. RESEARCH MODEL AND HYPOTHESIS

The study of employee branding based on individual and organizational values is not found prominent in previous theories and is therefore a contribution to theory on employee branding. The employee branding model based on individual and organizational values is found to be a useful tool and gives a more comprehensible picture about personal and organizational values when studying employee branding. In the study, we however also found the importance organizational and individual values that can effect on employee branding in banking industry. Based on theoretical background, following research model and hypotheses are proposed.

Figure-1. The proposed research model



According to the model, three latent variables are used to conduct this study: individual values, organizational values and employee branding. Then, hypotheses of this research are following:

H₁: Individual values positively influences Employee branding.

H₂: Organizational values positively influence Employee branding.

4. RESEARCH METHOD

4.1. Research Statistical Population and Sample

Based on consulted opinions, Mellat Banks in Qom and Arak cities - Iran was chosen as the target population for this study. Mellat Bank is one of the most important and largest privacy banks in Iran. This bank has been established in 1980. At present, Mellat Bank has, respectively, 27 branches in Qom city and 17 branches in Arak city. Since, this study aimed to investigate employee branding model in banking industry; therefore, participants were required to work in this bank. Thus, research statistical population consisted of employees of Mellat Bank in Qom and Arak cities who had more than 5 years of experience in the bank. The sampling methods of Mellat Bank was, respectively, cluster and simple random method. The employees were selected using simple random sampling. The number of sample respondents (n=335) was considered suitable to apply Partial Least Square (PLS) method for the current study. The majority of respondents (53.2%) were cashier, 28.3% of the respondents were customer care executives, 9.8% of the respondents were branch assistant and 8.7% of the respondents were head of branch.

4.2. Measurement

A two-part questionnaire was designed to conduct this study: (1) basic information about respondents' characteristics including education, experience and their designation; (2) questions to assess employee's perceived about individual values, organizational values and employee branding (9 dimensions and 34 items). For individual values, employee commitment, moral intelligence and

emotional intelligence respectively were adapted from the measurements defined by Allen and Meyer (1991), Lennick and Keil (2005) and Goleman (1995), containing 11 items. Organizational values include organizational culture, corporate social responsibility and internal marketing respectively were adapted from the measurements defined by Denison (2000), Carroll (1979) and Money and Foreman (1996), containing 12 items. Employee branding were adapted from basic scales defined Miles and Mangold (2005) & Memon and Kolachi (2012); the psychological contract, employee empowerment and brand internalization were adapted from the measurements defined by Sims (1994), Spreitzer (1995), Aaker (1997) and Punjaisri *et al.* (2009), containing 11 items. Finally, with considered Panel of Judges modified the questionnaire to employee branding in bank.

The first part included nominal scales, and the remainder parts were measured using the five-point Likert scale, ranging from strongly disagree (1) to strongly agree (5). Before conducting the main survey, a pilot test was performed for the reliability of the instrument. The pilot test involved 30 respondents. Cronbach's alpha scores shown in Table 1, which is much higher than 0.7, indicating good consistency among the items variables and for a measure to be acceptable, coefficient Alpha should be above 0.7 (Nunnally, 1978).

Table-1. Cronbach's Alpha Reliability Statistics for pilot test

Construct/indicator	Cronbach's alpha
Individual Values	0.787
Organizational Values	0.804

46 expert opinions were sought for the content validity of the questionnaire. To investigate the appropriateness of factor analysis Kaiser-Meyer-Olkin (KMO) and Bartlett's test statistic were used which are shown in Table 2 respectively. If the KMO value is greater than 0.6, it is considered as adequate (Kaiser and Rice, 1974). From our analysis we found that the value of Kaiser-Meyer-Olkin Measure of Sampling Adequacy is .809 that is greater than 0.06 which indicates the value of Kaiser-Meyer is acceptable and the value of Bartlett's Test of Sphericity is also statistically significant. Therefore, the instrument has confirmed reliability and validity.

Table-2. Kaiser-Meyer-Olkin and Bartlett's test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.809
Bartlett's Test of Sphericity	Approx. Chi-Square
Df	329.05
Sig.	91
	0.000

5. RESULT

This paper followed the two-step procedure suggested by Anderson and Gerbing (1988): (1) the measurement model was examined; (2) the structural model was analyzed. Therefore, in order to analyze the collected data, SPSS16 and PLS software were used. Individual values have three sub dimensions: 1. employee commitment; 2. moral intelligence and 3. emotional intelligence.

Organizational values have three sub-dimensions: 1. organizational culture, 2. corporate social responsibility and 3. Internal marketing. Finally employee branding has three sub dimensions: 1. psychological contract; 2. employee empowerment; and 3. brand internalization. In the model, all of the factor loadings are more than 0.5 and fit indices are acceptable (See Table 3).

Table-3. Construct reliability and Convergent validity of the constructs of the model

Construct/indicator	Item	Factor loading	Composite reliability	AVE	Cronbach's alpha
Individual Values	Employee Commitment	0.798	0.864	0.679	0.763
	Moral Intelligence	0.869			
	Emotional Intelligence	0.803			
Organizational Values	Organizational Culture	0.891	0.916	0.785	0.863
	Corporate Social Responsibility	0.89			
	Internal Marketing	0.877			
Employee Branding	Psychological contract	0.842	0.874	0.698	0.784
	Employee Empowerment	0.831			
	Brand Internalization	0.834			
	Workplace & Environment	0.842			

5.1. Analysis of the Measurement Model

In this step, we determine whether the theoretical concepts are measured correctly by the variables observed; for this, their validity and reliability are studied. In a PLS model the individual reliability of the item, the internal consistency and the convergent and discriminant validity are analyzed (Chin, 1998).

The results of the reliability (Table 3) showed all 4 indicators of Cronbach's have satisfactory values, ranging from 0.763 to 0.863, indicating acceptable levels of internal consistency. Similarly, the coefficients of composite reliability have satisfactory values. The lowest score of composite reliability in the current study was 0.864. According to Fornell and Larcker (1981), these scores indicated evidence of reliability. Therefore, construct reliability was met.

The convergent validity is analyzed by the average variance extracted (AVE), which gives the amount of variance that a construct obtains from its indicators in relation to the amount of variance due to the measurement error. For this, Fornell and Larcker (1981) recommend values higher than 0.5 since this level guarantees that at least 50% of the variance of the construct is due to its indicators. The table 3 presents all of Average Variance Extracted (AVE) values are greater than 0.5, as can be observed, all the constructs of the research model proposed meet the condition recommended by Fornell and Larcker (1981); therefore it is accepted that the constructs possess convergent validity.

Discriminant validity was tested by comparing the square root of the Average Variance Extracted (AVE) for each latent variable with the correlations involving that latent variable (Kline, 2005). As suggested by Fornell and Larcker (1981), the square root of AVE must be greater than any of the correlations involving the latent variable. The values in the main diagonal represent the

square root of AVE and other values in the Table 4 also show the correlation between the structures.

Table-4. Discriminant Validity of Structures.

Construct	Individual Values	Organizational Values	Employee Branding
Individual Values	0.824		
Organizational Values	0.624	0.886	
Employee Branding	0.558	0.828	0.836

As can be observed, the values on the main diagonal values are higher than the other values, satisfying criteria for discriminant validity. Thus, construct validity was met.

5.2. Analysis of the Structural Model

Table 5 reflects the path coefficients between the different constructs, which tell us in each case the strength of the relationship established between two constructs. As can be observed in this table, all the path coefficients meet the condition proposed by Chin (1998), being above 0.2 .

Table-5. Path coefficients and P-Values

Path	Hypothesis	The path coefficient	P- values
Individual Values → Employee Branding	1	0.244	<0.004
Organizational Values → Employee Branding	2	0.800	<0.001

The predictive power of the model that we have put forward can be analyzed utilizing the value of the variance explained (R^2) for the dependent latent variables (Falk and Miller, 1992; Chin, 1998). Falk and Miller (1992) stipulate values that are equal to or larger than 0.1 as adequate for the variance explained. In our case, as is reflected in the table 6, we can conclude that the model presents an adequate predictive power.

Table-6. Variance explained of the variables

Constructs	R^2
Individual Values	0.232
Organizational Values	0.504
Employee Branding	0.689

With respect to the stability of the estimations offered and according to the propositions argued by Barclay *et al.* (1995), Tenenhaus *et al.* (2005) and Henseler *et al.* (2009), we consider it appropriate to complement the analysis of the structural model estimated with the PLS technique, by means of the cross-validated redundancy index (Q^2) or the Stone-Geisser test (Stone, 1974; Geisser, 1975). In our case the values of Q^2 are slightly higher than zero, as shown in Table 7; we can conclude that the model presents an adequate predictive power.

Table-7. Stone-Geisser test for the variables

Constructs	Q ²
Individual Values	0.141
Organizational Values	0.515
Employee Branding	0.678

In any case, the values presented by Q² in our work are not negative, which would have indicated that the model lacked any predictive power (Henseler *et al.*, 2009). We agree, however, with what Barclay *et al.* (1995) state. They argue that the objective of the PLS analysis is to explain the variance in a sense of regression and thus R² and the level of the path coefficients are measures sufficient and indicative of how well the model performs. In our case acceptable levels in both measures are obtained, therefore we can conclude that the model does have predictive capacity.

5.3. Path Analysis and Hypotheses Testing

Figure 2 shows the β coefficients of all the relationships between the constructs of our model. If we take as reference the levels of acceptance commonly argued in the scientific literature for this type of PLS technique, we can state that the hypotheses H₁ and H₂ would be accepted and their testing would be positive. Individual and organizational values are as independent variables and employee branding is as *dependent*. Fig. 2 presents the results of the structural. Individual values had significant effect on employee branding (Path Coefficients= 0.244, p<0.004), the P-values is less than 0.05. As a result, a hypothesis 1 was supported. Organizational values had significant effect on employee branding (Path Coefficients= 0.800, p<0.001), the P-values is less than 0.05. As a result, Hypotheses 2 was supported.

To further assess the significance of effects of *independent* variables on dependent variable, a decomposition of the effects analysis was conducted (see Table 5).

Figure-2. Model with the results of testing the hypotheses



6. DISCUSSION AND COMCLUSIONS

The results of PLS confirm the fitness of the research model presented in Figure 1. Therefore, the model is capable of explaining factors: individual and organizational values influence on employee branding. Several results could be drawn from this research that presented below:

The effect of individual values on employee branding is ($\beta=.244$), and individual values explained 23.2% of the variance of employee branding. Therefore, individual values appear to be important predictors to employee branding in banking industry.

Second, the effect of organizational values on employee branding is ($\beta=.800$), and organizational values explained 50.4% of the variance of employee branding. This implies that the perceived organizational values appear to be the more important predictors employee branding in banking industry.

In addition to the implications for management, this research also makes strides in addressing theoretical and practical issues in employee branding based on individual and organizational values in banking industry research.

The results of structural equations modeling confirm model good fitness in predicting outcome of it. The data from this study indicated positive effect of individual and organizational values on employee branding in Mellat Bank.

7. MANAGERIAL IMPLICATIONS

The results of the present study reveal some issues related to employee branding based on individual and organizational values in banking industry that have not been addressed by studies yet. Specially, these finding are notable for banks' managers as they decide how to they can form employee branding model based on individual and organizational values. Since the role of human resources in brand building is important, managers need to promote and current it in bank. This study suggests that they should consider employee commitment, emotional and moral intelligence in their working area, and organizational culture, corporate social responsibility and internal marketing process in bank. Therefore, the bank should enhance employee commitment to their organization by job security, friendly work environment and cooperation on the part of managers, they should sense of belonging towards their organizations. Emotional intelligence is one of the useful tools which helps bank managers to judge employees more clearly and closely and build a connection between them. And it develops a sense of sensitivity, balance feeling and a strong mix of cognitive capacity (logical, conceptual and creative thinking), employee skills (Interpersonal skills, influence skills and communication skills) as brand ambassador. Bank managers should give priority to ethics. Moral intelligence ethic can affect relationships, reduce conflict, increase atmosphere of understanding and cooperation among employees. Bank should develop ethical competency among employees by: honesty as a value, safeguarding of organizational values and high-loyalty of staff.

Mellat Bank should help employees understand and embody the spirit of the organization by culture. The bank managers know that formation and reinforcement of appropriate employee

behaviors is influenced by organizational culture. The culture is influenced by the interactions that occur between coworkers. Therefore, the bank should promote company values such as cooperation with together, profitability and hard work through of culture.

Mellat Bank should share and communicate the value of corporate social responsibility to employees and use corporate social responsibility as a substitute tool which can introduce them in society. It will accrue when employees internalize it, therefore, they can play vital role in corporate social responsibility policy. Bank should develop new products and services that encourage the customers to contribute to corporate social responsibility behavior and they should create an internal structure and working group to exchange ideas among employees and systems that enable them to keep track of employee desires regarding their job satisfaction. The Manager's attitude toward employees should be as internal customers.

On the other hand, the present study attempts to apply a new model with new variables. It is important to note that the employee branding variables – psychological contract, employee empowerment and brand internalization – are compatible with the [Miles and Mangold \(2004\)](#) and [Memon and Kolachi \(2012\)](#) models, and the overall proposed model confirms. Hence, the results of this study contribute a significant implication for developing theories to employee building based on individual and organizational values in banking area and the proposed model makes an important contribution to literature on banking industry. The present study has many implications for future employee branding research. First, employee branding model based on individual and organizational values has not been studied by any researchers. However, individual and organizational values will also be affected by various factors. Moreover, in this study individual values consist of employee commitment, moral and emotional intelligence; Organizational values consist of organizational culture, corporate social responsibility and internal marketing, while it can include more variables. Second, as mentioned earlier although some factors making the employee branding indicator have been studied by some researchers, limited studies have been conducted regarding some variables of employee branding process. This study was conducted regarding other variables of employee branding model based on individual and organizational values. Finally, although employee branding model has been studied by some researchers, yet, employee branding model was based on individual and organizational values in banking industry has not been studied by any researchers especially in Iran.

8. LIMITATION AND FUTURE RESEARCH

This study, as with any research, has some limitations. Thus, it should be considered that generalization of the findings is limited to similar conditions. First, the respondents in this study were limited to employees of Iranian banks. The branches of banks were from branches of one Bank in Qom and Arak cities. However similar studies could be conducted with considered all banks (and branches). Second, it is recommended that the current model be examined in another statistical sample such as services companies including insurance companies in order to clarify the generalizability power.

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