

ANALYSIS OF EMPLOYER BRAND AND EMPLOYEE RETENTION RELATION WITH EMPLOYEE ENGAGEMENT AND JOB SATISFACTION AS MEDIATION VARIABLES: A STUDY ON AN INDONESIAN PETROCHEMICAL COMPANY

Prasetiowati Universitas Indonesia prasetiowati.hr@gmail.com

ABSTRACT

Managing employee retention rates is a challenge for a company where a high retention rate will optimize the effectiveness and efficiency of the company by maintaining highly qualified employees in the company. This study aims is to analyze the relationship between employer brand and employee retention by proposing two mediating variables, namely employee engagement and job satisfaction. This study aims to analyze the relationship between employer brand and employee retention by proposing two mediating variables, namely employee engagement and job satisfaction. The research is a quantitative research that uses SEM (structural equation modeling) as an analytical method. The data were tested empirically and in the form of descriptive statistics on 173 respondents who were employees of the company. The results of the study are expected to indicate a positive relationship between employer brand and employee retention, either directly or indirectly through employee engagement and job satisfaction as mediating variables. **Keywords:** Analysis, Employer Brand, Employee Engagement, Mediation Variables, Study

INTRODUCTION

Human capital is an important asset and one of the competitive advantages of a company (Hitka et al., 2019; Lawler, 2008). Therefore, maintaining the quality of the employees through retention is a serious matter that must be considered by the company. Employee retention is the company's ability to be able to maintain the loyalty of potential employees in the maximum time or until the company's goals are achieved (Singh & Dixit, 2011 in Khalid & Nawab, 2018; Mathis & Jackson, 2011). A high employee retention rate will be able to improve the company's overall performance (Kurdi et al., 2020). In addition, the company's strategy to be able to retain its best employees to stay longer to contribute to the company can also be a sustainable competitive advantage for the company (Butt et al., 2020)

In the previous studies, it was found that the employer branding is one of the factors that influence employee retention (Backhaus & Tikoo, 2018; Ahmad et al., 2019). Employer branding is defined as a package of functional, economic and psychological benefits provided by the job and identified with the employing organization (Ambler & Barrow, 1996). This identity serves to create a positive image that the company is a desirable place to work for both current employees and prospective employees, as well as being a distinctive value that distinguishes employer from its competitors. (Ferizal, 2016; Dabirian, et al., 2019; COUNCIL, 2010 in Citta et al., 2020). The main role of employer branding is to provide a coherent framework for management to simplify and focus priorities, increase productivity and improve the recruitment process, retention and commitment of employees. (Kashyap & Verma, 2018).

Based on turnover rate data obtained from the HR Department, it was found that in 2018 the turnover rate was at 9.9% which then go downward to 9.7% in 2019. After that, there was a downward trend in 2020, 2021, and 2022 with numbers, respectively, 7.7%, 7.2%, and 5.8%. Of the total 96 employees recorded in this data, the most dominant reason for an employee leaving



the company is because of resignation (changing places of work), which is 80%. Furthermore, resignations for other reasons took second place, namely 15%. Other reasons include mutual agreement because there are problems, employees getting sick, studies, and family reasons are 5%. The reasons for employee turnover that are not included in the turnover data are the reasons for the employee's expiration of contract, retirement, and death.

According to Gaurke (1997) in Herawaty (Herawaty, 2012), the optimum employee turnover rate is at 5% to 10%. Based on this reference, the data obtained in Table 1.1 shows that the turnover rate of the company is in the high category, although a downward trend has been found since 2020. The high turnover rate makes the company have to look for a replacement in a vacant job position through a series of recruitment processes. The recruitment process is a very costly process at every stage (Mueller, 2020). A high turnover rate will also result in the decrease in employee productivity levels within the company. This will further affect the performance of employees as individuals and the performance of the company as a whole. (De Winne et al., 2018; Lin & Huang, 2020).

Based on the phenomenon above, it is important to have examine the influence of the employer brand on employee retention where this research tries to explore the relationship between the employer brand to be able to reduce the problem of the high level of turnover intention that exists by strengthening employee retention. Two mediating variables were proposed in this study, namely employee engagement and job satisfaction to strengthen the relationship between variables. The choice of these variables is based on the reason that in previous research, it was found that employee engagement has an influence as a mediator between employer branding and employee retention, where high employer branding will affect employee engagement at work, then will increase employee retention of the object of research (Kristanto & Handoyo, 2020; Bhasin, 2019; Gilani, 2017). In addition, data also found that employer brands have a significant negative effect on turnover and a positive effect on employee job satisfaction (Ristriandita, 2018; Davies, 2018). Unlike the previous studies, this research will be limited to this Indonesian Petrochemical Company based on the analyzed database from 2018 – 2021. This research is expected to provide a broader picture regarding the employer branding and become a reference for management in determining the right strategy to manage employee retention rates.

RESEARCH METHOD

This research is quantitative using primary data. Data were taken by using questionnaire, interview, and literature study methods.

RESULTS AND DISCUSSION

There are 180 useable questionnaires collected from the respondents and basic demographic data is obtained as seen in the table 1 follows. 80 percent of the respondents were male while the remaining were female. All of the respondents were vary from 21 to >50 by age where most of them were in the 31 to 40 range. Calculated from the working period, 58.3% of respondents are employees who have worked for a period less than 5 years, 36.7% have worked for a period of 5 -10 years, and around 5.0% respondents have worked more than 10 years. The respondents with the latest bachelor's education occupy the highest position with a percentage of 47.8%, followed by employees with diploma's education, which is 14.4%.

Tuble 1						
Respondent Characteristic Value						
Characteristic	Category	Frequency	Valid (%)			
Gender	Male	144	80.0			
	Female	36	20.0			
Age	21 - 30	44	24.4			

	Table 1						
Re	spondent Cl	haracteristic Value	<u>)</u>				
ristic	Category	Frequency	V				



	31 - 40	73	40.6
	41 - 50	52	28.9
	> 50	11	6.1
Job Level	М	85	47.2
	S	25	13.9
	0	70	38.9
Working	< 5 years	105	58.3
Period	5 - 10	66	36.7
	years		
	> 10 years	9	5.0
Education	Highschool	49	27.2
	Diploma	26	14.4
	Bachelor	86	47.8
	Masters	19	10.6

The confirmatory factor analysis was conducted to establish the reliability and validity of the constructs. Cronbach's alpha was calculated to analyze the internal consistency of the construct and its reliability. The reliability test was satisfied since it passed the recommended minimum Cronbach's alpha coefficient reliability of 0,7 (Nunnally, 1978). The reliability coefficient in this model is vary from 0,989 (employer branding), 0,991 (employee engagement), 0,990 (job satisfaction) and 0,982 (employee retention. It was indicated that the results of confirmatory factor analysis was excellent. This indicated that all the indicator items are reliable and consistent as a set with the variable which simply explains that the indicators really represent the variables in this study.

Furthermore, the standardized loadings and the squared multiple correlation (SMC) were examined as the evidence of convergent validity (Bollen, 1989). The SMC was greater than 0,5 which passed the recommended convergent validity and explains that the model proposed in this study showed that employer branding as the exogenous variable contributes to the endogenous variables, namely employee retentions, employee engagement, and job satisfaction. The result of construct composite reliability (CR) and average variance extracted (AVE) of all constructs has satisfied the required level of respectively 0,7 and 0,5.

The structural model fit was great with $x^2 = 17,72$, df = 7, p-value = 0,013, GFI = 0,98, CFI = 0,99, AGFI = 0,94, RMSR = 0,04 and RMSEA = 0,08 indicating a strong predictive validity of this model. The purpose of this study was to examine the effects of employer branding on employee retention (H1) and employee engagement (H2); effects of employee engagement on employee retention (H3); effects of employer branding on job satisfaction (H4); and effects of job satisfaction on employee retention (H5). H1, H2, H3, H4, and H5 were supported in this study with a significant level (p-value < 0,01). H1 suggested that employee retention is predicted by employer branding role of employee engagement. H4 and H5 suggested that employee retention is predicted by employer branding through the mediating role of employee engagement. H4 and H5 suggested that employee retention is predicted by employee retention is predicted by employee branding through the mediating role of employee engagement. H4 and H5 suggested that employee retention is predicted by employee retention is predicted by employee branding through the mediating role of employee engagement.

Based on the analyzed data, H1 indicates a positive relationship between employer branding and employee retention with a path coefficient of 0.356 which leads to a positive value, and a T statistics value of 6.123. This means that the better the employer branding value carried out by this company, the higher the employee retention rate. So far, the economic value received the most positive response among other values, while the development value received the lowest response. This might be related with the majority of the employee who are men with the age ranges from 31 to 40 years old where most of them are the main source of their family income. Therefore, the



strategy regarding the provision of economic rewards and compensation can be maintained and company needs to develop activities entitled self-development that are useful and more insightful for employees so they could be more engage in the development programs which in turn would increase their productivity and work performances as well.

In H2, it is found that there is a significant positive relationship between employer brand and employee engagement with a path coefficient of 0.562 which leads to a positive value, and a T statistics value of 10.190. Employee engagement is built better when each employee has a sense of pride in the branding of the company that is attached to them. A strong employer brand would foster a higher level of employee engagement since company committed in fulfilling the employee's expected value that is perceived through the employer branding by consistently demonstrate those values in the daily activities. Based on the results of the study, it was found that companies with a good reputation or with high social status can increase employees' sense of satisfaction with their work.

In H3, it was found that employee engagement has a positive correlation with employee retention with a path coefficient of 0.356 which leads to a positive value, and a T statistics value of 6.123. This shows that the more bound employees are to the company and all its elements and values, the higher their desire to stay in the company. This is shown in the last 3 years, where the company continues to develop various programs aimed at building employee engagement. Indirectly, this has an impact on the decline in the turnover rate of this company for the last 3 years.

H4 indicates a positive relationship between employer branding and job satisfaction with a path coefficient of 0.450 which leads to a positive value, and a T statistics value of 6.117. Conduciveness of work is the aspect that gets the highest positive response on job satisfaction indicators according to employees at this company. The creation of such conduciveness includes adequate facilities and infrastructure and has created regularity in work. High job satisfaction has a direct impact on the sense of pride in the company's branding that is attached to employees.

Finally, H5 shows that job satisfaction indirectly has a positive effect on employee retention with a path coefficient of 0.377 which leads to a positive value, and a T statistics value of 6.189. Because employees are satisfied with what they get in their jobs, there is less desire to leave and look for other jobs. Job satisfaction can be achieved through proportional/satisfactory payments, cooperative co-workers, competent superiors, promotion opportunities, environmental conduciveness, and employee independence in determining their own steps.

The mediating effects of employee engagement and job satisfaction on the relationship between employer brand and employee retention were tested and the results are obtained as follows:

Table 2 Specific Indirect Effect						
	Original Sample	T Statistic	P Values			
Employer brand \rightarrow Employee Engagement \rightarrow Employee retention	0.200	5.064	0.000			
Employer brand \rightarrow Job satisfaction \rightarrow Employee retention	0.169	5.151	0.000			

From the table it is shown that the indirect effect from employer brand to employee retention could be mediated by employee engagement and job satisfaction with the P value of 0.000 and 0.000 respectively, which both are less than 0.05, and the T stat of 5.064 and 5.151 respectively, which both are bigger than 1.96. Thus, it can be concluded that employee engagement and job



satisfaction are having mediating effect on the relationship between employer brand and employee retention.

CONCLUSION

The objective of this study was to examine and clarify the relationships between employer branding, employee engagement, job satisfaction and employee retention in an oil and gas company in Indonesia. Overall, the results of this study are fairly consistent with the previous studies (Backhaus & Tikoo, 2018; Ahmad et al., 2019; Ashraf & Siddiqui, 2020; Yalim & Mizrak, 2017). additionally, it revealed many important implication for the oil and gas industry. Although there was no great difference from the previous literatures, the implication of this study will be beneficial specifically to this company.

Our findings indicated that employer branding leads to employee retention but the effectiveness can be improved by two other mediating variables, which are employee engagement and job satisfaction. In this study, job satisfaction is statistically proven to be more effective to mediate the effects of employer branding on employee retention. As a managerial aspect, this emphasizes that company can increase employee retention by increasing their perceived employer branding through job satisfaction. In addition, it implies that higher employee's job satisfaction can be generated from the matching values that employees feel within the company with their perceived employer branding. Thus, company should consider the likely effect of job satisfaction felt by the employee as a valuable factors which will heavily influence their employee retention. **Limitation**

This research is limited in examining the relationship between employer branding, employee engagement, and job satisfaction with employee retention. Therefore, further research can be carried out to identify factors outside this research model that can affect employee retention in a company such as reward systems, payment satisfaction, leadership style, training, etc. Further research can also use variations of other methods as research analysis tools.

Managerial Implications

Although in general the company already has a good employer brand value, employer branding strategies must still be optimized to achieve maximum employee engagement and job satisfaction. This can be done with publishing the benefits received by employees to prospective employees. This will have a good impact on how employees view the company internally.

Furthermore, companies need to pay more attention to the promotion system and career paths for employees. A neat and clearly published system will make employees have expectations of the company and will consider staying at the company in the long term. Companies also need to ensure that the promotion system meets employees' perceptions of fairness and minimizes bias in practice

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