FACTORS AFFECTING CHOICE OF EMPLOYMENT BY UNIVERSITY GRADUATES

Markéta Šnýdrová, Lucie Vnoučková, Ivana Šnýdrová

Abstract: The article focuses on factors influencing employer selection from the perspective of graduates of the University of Economics and Management. The aim of the article is to identify factors affecting attractiveness of organization and to determine the impact of these factors on the choice of employer in terms of the different focus of the applicants. Primary research included a questionnaire (n = 238respondents), 4 focus groups and two individual interviews. The results of primary research have shown that the most important areas are: a prestigious and respected company, a purely Czech company, a stable established company with tradition, TOP employer, a socially responsible company, possibility of career growth, possibility of further development, the opportunity to participate in corporate goals, participation in decision making and management of the company, the possibility to apply creativity, innovation and ideas, individual work, interesting work, challenge work, ambitious project, financial remuneration, corporate benefits and geographic availability of the organization. The research also showed that preferences can be divided into factors that indicate whether an organization becomes a selected (attractive) employer based on the candidate's specific focus. Factor analysis has shown that different factors are important for identified types of candidates. The output of the article is a recommendation on what factors organization should focus on to address a particular type of candidate.

Keywords: Employer Attractiveness, Factors Influencing Employer Selection, Organization, Applicant, Employee, University Graduate.

JEL Classification J20,M51.

Introduction

The article deals with factors affecting employer selection from the perspective of graduates of the University of Economics and Management.

The data of the Czech Statistical Office show that the general unemployment rate in the Czech Republic is very low (CZSO, 2019), thus organizations must increasingly strive to become an attractive employer, attract the interest of potential job seekers while retaining existing employees (Ungerman, Myslivcova, 2018; Punjairisi, Wilson and Evanschitzky, 2008). Working with human resources is a critical factor in the success of an organization (Novotný, Mikulecký, 2011; Edwards, Edwards, 2013; Martin, Gollan, Grigg, 2011). For this reason, the importance of scientific discipline known as Personnel Marketing (Ungerman, Myslivcová, 2018) is currently growing. It is a combination of classical marketing and personnel management, or the application of marketing elements to individual personnel activities. Ungerman and Myslivcova (2018) emphasize that this approach focuses on employment as a customer, his expectations and the satisfaction of these expectations, needs and ideas from the employer. The difficult labor market situation forces organizations to respond to labor market demands, to compare themselves with competitors in response to the identified

needs of potential job seekers and existing employees. Thus, the employer has to build his employer brand. An organization that offers employees better benefits, greater flexibility in terms of job and time, development or career opportunities, diversity and other opportunities will ensure a competitive position. Applicants choose employers in their essence according to their ability to respond to factors that affect employer selection. The organization is thus directly dependent on whether these factors can be identified and adapted to their offer. It should also be mentioned that each candidate is different and hence his needs may differ from others. For this reason, the situation of organizations is very difficult, because what may be very important for one candidate is irrelevant to another.

The aim of the article is to identify factors affecting the attractiveness of the organization and to determine the extent of influence of these factors on the choice of employer in terms of the different focus of the applicants.

Within the introduction and the first chapter "Statement of a problem", the researched issue is elaborated in a broader framework. Current articles and publications are used to describe the issue. The methods show how to obtain primary data and how to process it. The chapter "Problem Solving" summarizes the primary data obtained through the questionnaire, focus groups and individual interviews. Data is further investigated and analyzed. In the discussion and conclusion of the article, the key findings from primary research are summarized and compared with the already conducted research within the researched issue.

1 Statement of a problem

The labor market situation shows that employers, if they want to succeed, are forced to build their employer brand attractiveness (Edwards, Edwards, 2013; Martin, Gollan, Grigg, 2011).

1.1 Factors affecting employer selection

There are number of factors influencing employer selection and it is important to organizations be aware of them and focus on work in compliance with them (Twenge et al., 2010). If an organization has difficulty retaining existing workers and successfully reaching potential job seekers, it should analyze these factors (Armstrong, 2007, p.347).

Love and Singh (2011) point out that the attractiveness of an organization for potential candidates as well as for existing employees increases when the organization is directly ranked among the top employers within the area as part of the employer assessment.

The employer's attractiveness is closely linked to its reputation. If the organization's reputation is good, jobseekers offer themselves and existing employees are proud to work for such an attractive organization (Armstrong, 2007, p. 347; Horváthová, Bláha, Čopíková, 2016, p. 39; Vlková, Urbancova, 2017). Employee pride of employer prestige also has a positive impact on his work performance and behavior (Wilden, Gudergan, Lings, 2010).

Applicants consider employer quality by working conditions, salary and benefit levels (Armstrong, 2007, p.347, Maxwell, Knox, 2009; Urbancová, Šnýdrová, 2017;

Kumar, 2018). In their research, Vlková and Urbancová (2017) also confirm that the most important factors influencing employer selection include the amount of wages. Daly (2011) states that wages are an indicator of employees' willingness to invest in employees, coupled with a wide range of benefits. Vimrová (2016) then deals with the importance of providing various employee benefits. However, Vnoučková and Čejka (2013) emphasize that the preference of potential applicants is currently changing and shifting to free time.

Vlková and Urbancová (2017) further add that the scope of the organization close to the residence is also a significant factor. The importance of the organization's local operations is also mentioned in Rampl (2014).

Other factors influencing the employer's attractiveness include education and development opportunities (Dabirian, Kietzmann and Diba, 2017; Wilden et al., 2010). Age-centered and employer-driven research shows that job seekers, young people, employees, and graduates put emphasis on work, opportunity for education and development, a positive workplace atmosphere, while older workers emphasize job security (Šnýdrová et al., 2014; Malik, Subrabamanian, 2015). Also Aziri (2011) and Rampl (2014) mention the importance of the nature and content of the work. Sibson (2011) emphasizes the importance of making work interesting and delighting. Chalofsky and Krishna (2009) stress that it is essential that the employee or the candidate perceive the work as meaningful, which is then the strongest internal motivator.

Another important factor affecting attractiveness of the organization for candidates and existing employees is the possibility of career advancement within the organization (Wilden et al., 2010; Sibson, 2011; Snydrova, 2014; Dabirian, Kietzmann and Diba, 2017). Tüzünger and Yuksel (2009) added that the existence of an international career option is an important factor. Doherty, Richardson, and Thorn (2013) directly point out that the possibility of leaving the country and working abroad is an important factor for employer selection for a particular group of workers.

A significant influence on the attractiveness of an organization as an employer is when an organization is committed to social responsibility. Corporate social responsibility affects both the attitude and commitment of existing employees and attracts potential candidates (Jones, Willness, MacNeil, 2009; Rupp et al., 2013, Jones, Willness, Madey, 2014; Donia, Tetrault Sirsly, 2016).

Recently, job seekers have been given the opportunity to apply their own ideas and innovations to the organization (Berthon et al, 2005; Tuzunger and Yuksel, 2009), leading to a subsequent increase in employee engagement and willingness to participate in decision making (Berthon et al., 2005; Jones, Willness, MacNeil, 2009; Graeme, Gollan, Grigg, 2011; Rupp et al., 2013, Jones, Willness, Madey, 2014; Donia, Tetrault Sirsly, 2016).

Mondy, Noe and Premeaux (2002) add that flexibility is an essential factor in attracting an organization as an employer.

Tüzünger and Yuksel (2009) summarize almost all of these factors mentioned that the expectations and requirements of potential candidates for a selected employer of "employer of first choice" include both corporate data (age and location of the company) and components increasing the attractiveness of the employer (work tasks

that are challenging), innovation, competitive working environment, work-life balance, career development, international career opportunities, education and development, time flexibility, marketing success and organization reputation; as confirmed by Minchington (2010) and Sutherland, Torricelli and Karg (2002).

Based on the theoretical overview, the main factors influencing the selection of the employer were identified, including: the prestige of the organization, stability and tradition of an organization, an organization known as a top employer, a socially responsible organization, the possibility to work abroad, the possibility of a career growth, the possibility of further development, the opportunity to participate in company goals, the possibility of participation in decision-making, the possibility to apply ideas - creativity, independent work, interesting work, work that is a challenge, the amount of wages / salaries, corporate benefits, geographical proximity to the organization - easy availability.

These factors will be subject to factor analysis.

2 Methods

The data for this article were obtained as part of the content analysis of primary and secondary literary sources published in relevant databases, such as Web of Science and primary quantitative research, which focused on graduates of selected business university.

Quantitative research

Quantitative research included a questionnaire survey (238 respondents). The questionnaire survey was carried out using the CAWI method, i.e. using an electronic on-line questionnaire (Computer Assisted Web Interviewing). The questionnaire was placed on Google and respondents were approached by e-mail. By filling in the questionnaire via the link, the absolute anonymity of the respondents was ensured (the respondent did not have to provide information that could identify him / her before filling out the questionnaire) when completing the questionnaire. All graduates of the University of Economics and Management, who completed their studies in 2012-2017, were approached. In total, 870 graduates were addressed in the survey, with a questionnaire return of 283 questionnaires (i.e. 27.4% of the total number of questionnaire applications). Data collection took place from May 2017 to November 2017). The questionnaire contained a total of 31 questions (24 questions with answer options, 6 open questions and 1 question using the scale in the range from 1 absolutely agree to 5 - absolutely disagree). The questionnaire focused on the factors that influence employer choice and included socio-demographic questions (gender, age, type of studied program). All questions enabled respondents to follow up their own answers or comments.

The obtained data were then statistically processed using software (Excel and SPSS statistics).

As stated above, a total of 238 respondents participated in the questionnaire, of which 157 were women (66%) and 81 (34%) men. This percentage is equal to the division of gender of students and graduates of the university under investigation. In terms of educational attainment, the distribution of respondents is as follows: 122

graduates had a bachelor's degree (51.3%), 70 graduates had a master's degree (29.4%), 32 respondents have achieved both master's and bachelor's degrees at the University (13.5%), 12 graduated in MBA program (5%), 1 respondent completed 3 month study module program (0.4%) and 1 respondent, did not complete the form of education (0.4%).

Data Processing

The first stage of processing the questionnaire data focused on the preparation of a data matrix. The data was then sorted and then it was coded and sorted according to the type of variables, qualitative or quantitative. During this phase, the data was also cleaned, and its quality was checked in order to uncover any extreme (eccentric) or deviating observations which could significantly influence the results of analyses. There were no missing values because all questions were mandatory. The last part of the data matrix involved the transformation of the variables which was necessary for several reasons. When processing a multidimensional data file, the reason for this is usually the requirement for the fulfilment of the analyses of a certain statistical method. The process of calculation and interpretation of results was used according to Hebák et al. (2014). The basic conditions of attributes to enter the analysis were fulfilled according to Hendl (2006).

The processing of the results was based on analysis of the data focused on investigating the important properties and the typical features of the statistical file. The statistical evaluation of the data was undertaken firstly by a one-dimensional analysis based on the frequency distribution, the calculation of point and interval estimates and the testing of hypotheses about the frequency of the categories of individual variable values. Secondly, a two-dimensional analysis was used based on an investigation into the dependence of two selected variables. The goal of the comprehensive analysis of several variables was to uncover any relations between data structures and to find an interpretation for these structures. The retrieval of the information in the data file was realized using the classic Pearson hypothesis testing. Pearson's and Spearman's correlation were applied. If the p-value calculated by means of the test was lower than the selected level of significance $\alpha = 0.05$. Only resultant values of the correlation coefficient with an absolute value of more than 0.3 were selected as being significant.

Factor analysis was used to evaluate the results and specifically to identify groups of responses of students regarding their perceptions. The goal was to find groups of variables with significant appearance and consistent content and at the same time to reveal main orientation of coherent groups of graduates. The results of analyses and formed factors may help to reveal the current desired areas of orientation on labour market and preferences of graduates. The higher level of generalization of results by factor analysis helps to focus on the most important and highly recommended areas with filtering out inconsistencies, which may be studied separately as outstanding values which in turn, may also be inspiring for development.

The method of analysis used in this paper is often used in social sciences studies (Palát, 2012). Also in the area of learning and development research, this method is used quite often and favoured by researchers (Anderson, 2009). The levels of correlation coefficients were sufficient according to Anderson (2009) and Hendl (2006) to enter factor analysis. Moreover, over 85% of correlations in the correlation

table were statistically significant. The KMO (Kaiser-Meyer-Olkin test) value reached 0.7 which is considered as meritorious and thus adequate for factor analysis.

The number of monitored variables (factors) was reduced using the Varimax method. For the selection of substantial factors the Kaiser-Guttman rule was applied (i.e. substantial factors having a value within the range higher than 1) and subsequently Sutin test was applied. The correlation coefficients are in the interval from <-1; 1>. If the correlation coefficient is positive, it is a direct proportion (negative – indirect proportion). For the evaluation, the value of variable correlation higher than 0.3 (moderate correlation) according to Anderson (2009) was used. To evaluate the results, SPSS statistics was used. All procedures were followed in accordance with the ethical standards and Czech law relating to the use of sensitive information.

3 Problem solving

The results of primary research have shown that a significant areas affecting graduates' choice of preferred employer are: a prestigious and respected company, a purely Czech company, a stable established company with traditions, a TOP employer, a possibility to be part of decision-making and management, the possibility to apply creativity, innovation, resp. new ideas, individual work, meaningful work, challengeable work, new ambitious project, above-standard financial proposal, corporate benefits, and geographical availability of the organization.

The obtained data were tested by multidimensional statistics, factor analysis described in Methods. The results identified 7 significant factors meeting the criteria identified down in the methodology. Tab. 1 shows the significance of the individual examined factors describing expected outcomes of students' university studies. In total, the two identified variables explain 61% of the sample behaviour or of the possible resultant characteristics, with the specific values of factor analysis.

Tab. 1: Factors affecting choice of employer

Factor	1	2	3	4	5	6	7
Prestigious and respected company	0.109	0.075	-0.013	-0.161	0.727	0.266	-0.111
A purely Czech company	0.067	-0.180	0.121	-0.043	0.013	0.080	0.645
Established company with tradition	0.031	-0.139	0.021	0.197	0.569	0.007	0.241
TOP employer	-0.052	0.186	0.255	0.111	0.653	-0.138	-0.092
Socially responsible company	0.284	0.072	0.133	0.129	0.209	0.036	0.375
Possibility to work abroad	0.184	0.678	0.155	-0.116	0.026	-0.046	0.062
Possibility of career growth	-0.039	0.096	0.070	0.100	0.122	0.840	0.061
Possibility of further development	0.239	-0.025	0.202	0.141	0.036	0.730	-0.019
Possibility to participate in company goals	0.687	0.099	0.173	-0.051	0.018	0.167	0.147
Participation in decision making	0.544	0.261	-0.274	-0.080	-0.015	0.178	0.060
Possibility to apply new ideas	0.684	-0.044	0.030	0.139	-0.024	0.132	0.026
Independent work	0.103	-0.015	-0.119	0.723	0.169	0.017	0.115
Work that I like	0.003	-0.010	0.274	0.635	-0.172	0.097	0.129
Work that is a challenge	0.352	0.215	-0.161	0.344	0.103	0.118	0.223
New ambitious project	0.571	0.068	-0.084	0.105	0.057	-0.180	-0.080
Financial rewards	-0.289	0.202	0.516	0.211	0.010	0.218	-0.001
Remuneration benefits	0.029	0.076	0.643	0.043	0.265	0.163	0.181
The proximity of company	0.030	0.032	0.724	0.055	-0.042	0.037	-0.041
Name of factor	Leader	Expat	Certaint y	Indepen dence	Prestige	Develop ment	Patriot

Source: Authors processing

The factor analysis grouped responses of surveyed graduates from selected university into seven main factors. Respondents are seeking their preferred employer in different ways, which are described by the factors listed in Tab. 1. They are either interested in being part of company decision making process, creating goals, experience challenging work and projects, and development and thus being in a leadership position (factor 1; Leader), or they are interested mainly in the possibility to work abroad (factor 2; Expat). Thirdly, group of respondents orient themselves in searching for employment mainly based on high of offered salary and benefits and geographical proximity and accessibility of job position or company. Those job applicants does not any other specifics than remuneration and thus security (factor 3; Certainty). Fourthly, group of graduates orient themselves based on their personal preferences and independence of their work – they need to like the work or job (factor 4; Independence). Fifthly, graduates are looking for sound name of their employer and wishing to work for stable, long established company with tradition, they prefer if their employer is listed within TOP companies or top employers and the name and brand is well recognized. Those job applicants expects the best from the brand ranking and looking for prestigious company (factor 5; Prestige). Sixth way of graduates' orientation is their search for employer where they can be further developed and where they expect or have possibility for career growth (factor 6; Development). Finally, respondents when looking for preferred employer are looking for typical Czech/national company; together with socially responsible orientation of an company. Those job applicants can be thus attracted to ads focusing on development of values in the national society (factor 7; Patriot).

It is possible to summarize that respondent graduates are not focusing only on remuneration or top employers but also based on the possibility to be part of the decision-making process in a company, or to have a possibility for development, to work abroad or to work independently. Those are the main ways how companies can promote their job positions focusing on graduates.

4 Discussion

The attractiveness of employer is a key issue for organizations, as its efficiency is affecting further functioning of the organization because of its ability to reach and attract suitable candidates and transform them into employees. The primary data collection demonstrated the significance of all factors examined in accordance with the authors' findings in the theoretical basis of the article (e.g. Armstrong, 2007, p.347, Maxwell, Knox, 2009; Tüzünger and Yuksel, 2009; Donia, Tetrault Sirsly, 2016; Snydrova, 2017; Kumar, 2018). However, the subsequent factor analysis identified the main groups of factors with regard to the different focus of the candidates: Leader, Expat, Certainty, Independence, Prestige, Development and Patriot. Within the framework of the factor analysis, it was found that the most important factor for a group of factors called Expat is the possibility to work outside the country. This is in line with what Doherty, Richardson and Thorn (2013) who say that the most crucial aspect of employer selection is to gain experience and career opportunities for a particular type of jobseeker. Ceric and Crawford (2016) confirm the same. Security is another important factor that plays a role in finding an employer, job seekers expect the employer to provide them with the appropriate financial background and benefits, and to be within driving distance, but at the same time being able to pay them wages and not to be giving them notice without logical reason (Malik, Subramanian, 2012); this is often the primary focus for older age groups (Freese, 2007) while the other identified main factor (within group of factors) named Development is mainly preferred by younger applicants (Sibson, 20011; Šnýdrová, 2014). Xie, Bagozzi and Meland (2015) report that employer's reputation and prestige play a significant role in the recruitment process. This is in line with the results of primary research, which showed that the identified main factor Prestige focuses primarily on the employer's reputation, and employer placement in various polls.

A group of factors known as the Leader hides expectations, especially for young, ambitious candidates from the Millennium generation, i.e. the possibility of cretinality, decision-making, which is consistent with Berthon et al. (2005), Jones, Willness, MacNeil (2009), Graeme, Gollan, Grigg (2011), Rupp et al. (2013), Jones, Willness, Madey (2014), Donia, Tetrault Sirsly (2016). Another major factor has been identified as Independence, which primarily associates expectations of interest and labor intensity. This finding is in line with Aziri's research, which highlights the importance of work. The last factor in Patriot emphasizes the relationship between employment in the Czech organization and social responsibility. This area has not been adequately described in the literature yet and is a new approach that can be addressed both in terms of research and theory, but also in the practical focus of employers on this group of job seekers.

Conclusion

The article focused on analysis of factors influencing the choice of employer from the perspective of graduates of the University of Economics and Management. The research included graduates who completed the educational process in 2012-2017 and already have experience with finding an employer and selection process.

In line with research by Rampl (2014), the results show that if an organization wants to become competitive on the market and an attractive employer for potential candidates and existing employees, it is necessary to respond to their demands and expectations. The results of primary research show that all factors mentioned in the theoretical part of the article are important in terms of employer attractiveness. However, the significance of individual factors varies according to the applicant's focus. Thus it can be stated that if organizations want to become a preferred employer in general, they should focus on the above-mentioned factors (prestige of the organization, its stability, placement in Top Employer research, possibility to work abroad or possibility to work in a purely Czech company, possibility of career growth, possibility of further development, opportunity to participate in corporate goals, opportunity to participate in decision-making and leadership, opportunity to apply ideas, work autonomy, work environment, work as a challenge, opportunity to work in an ambitious project, wages structure, and proximity of organization.

Based on the factor analysis, 7 groups of factors were identified: Leader, Expat, Security, Independence, Prestige, Development and Patriot. It can be stated that individual groups indicate different types of applicants / employees according to their preference. A group described by factor labelled Leader refers to candidates preferring to participate in decision-making and leadership in organisation and seeking the opportunity to apply their creativity. Those applicants are also interested in participating in projects, and preferring a job that is challenging them. The factor named Expat is a candidate who prefers the opportunity to work abroad. While the Patriot factor refers to candidates preferring to work in a purely Czech company that is also socially responsible. For candidates choosing a group of factors labelled Independence the interest in work tasks and self-reliance is the most important of all respondents within this group. For candidates choosing a group of factors labelled Certainty is the amount of wage / salary, the broadness of benefits and the geographical distance of the company. Factor named Development describes a group of candidates who is looking especially for career growth and the possibility of further development. Finally, a group characterized by factor called Prestige describes type of job seeker expecting an employer to be a prestigious and respected company, a stable established company with a tradition or an organization ranked high in Top Employer ranking.

However, if an organization wants to focus on candidates preferring only one of the identified groups of factors, it is only possible to focus on those areas that have been identified as significant within the group of applicants or employees which the organization prefers.

The limit of this article is that research contained only graduates of one studies business university. The limiting factor may also be the fact that it is a university of economic focus and therefore the preferences of its graduates may be different from the preferences of graduates of technical, humanities and other fields. The final limit of the article may also be the fact that the completion of the questionnaire was voluntary and therefore the results do not include the opinions of graduates who refused to participate in the research. Despite these limits, it can be assumed that the results of the research carried out can be considered as significant, as the number of respondents is representative sample with respect to the total number of graduates examined within the university for the given period.

Further research can be extended to other universities and also the difference in the preferences of factors important for the selection of the employer according to the specialization of the graduates or the gender and age of the job seekers can be compared.

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Contact Address

PhDr. Markéta Šnýdrová, PhD.

University of Economics and Management, Nárožní 2600/9a, Praha 5, 158 00, Czech Republic Email: marketa.snydrova@vsem.cz

doc. Ing. Lucie Vnoučková, PhD.

University of Economics and Management, Nárožní 2600/9a, Praha 5, 158 00, Czech Republic Email: lucie.vnouckova@vsem.cz

PhDr. Ivana Šnýdrová, CSc.

University of Economics and Management, Nárožní 2600/9a, Praha 5, 158 00, Czech Republic

Email: ivana.snydrova@vsem.cz

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