

## **Role of Demographics in Shaping Employee Value Proposition and Talent Retention Strategies in Higher Education**

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### **ABSTRACT**

Attracting and retaining the best talent within organizations is challenging due to competitive rivalry. Employee Value Proposition (EVP) is a strategic framework to increase attraction and commitment in the competitive education world. Recognizing the past existence of Employee Value Proposition (EVP), Institutes are now adopting a strong EVP as a strategy to increase their attractiveness in the talent market. This research attempts to analyze the effectiveness of the EVP model in increasing employee attraction, retention, involvement, and engagement in the higher education sector. The research targeted faculty from various institutions to fill out an EVP-based structured questionnaire and 135 faculty responded. At a significance level of 0.05, the collected data were analyzed with statistical methods Chi-square using SPSS software. The Institute uses faculty demographics and faculty performance data to test the effectiveness of the rewards pay system. The study concludes that institutions should hire talented people regardless of their experience and implement centralized decision-making processes for more talent practices such as management by objective and faculty engagement in management, involving more faculty from preparation to execution. The study recommends that institutions should focus on on-the-job faculty development, increasing rewards, and recognizing high-performing employees to attract and retain talent.

**KEYWORDS:** Employee Value Proposition (EVP), Talent Attraction, Engagement, Involvement, Retention.

### **1. INTRODUCTION**

Employee value proposition is the cornerstone of attracting and retaining top talent in intense job competition. Faculty turnover is costly because the organization has to invest money in new recruitment when faculty leave universities. In the current scenario, universities are struggling to retain faculties; hence, Employee Value Proposition (EVP) is used as a tool in their recruitment process. Pawar and Charak (2014) reviewed the employee value proposition (EVP) as an agreement between the employer and employee by which organizations satisfy employee needs. Due to the talent war, organizations are now competing to attract and retain the best talent Kumar et al (2021). Mokshagundam (2018) elaborated that employee value proposition (EVP) is important for institutions' branding and recruitment planning. Universities need to implement talent management approaches to retain the best talent.

#### **1.1 Employee Value Proposition**

Corporate Leadership Council Research (2006) found that an organization's employee value proposition (EVP) is the set of attributes that the labor market and employees perceive as the value they gain through employment in the organization. Phungula et al (2022) term employee value proposition (EVP) as an offering by an organization that makes employees feel valued. Arasanmi and Krishna (2019) stated that EVP is a diagnostic tool to identify employee engagement and retention strategies. The employee value proposition is used as a magnet to attract and retain their talent. A strong EVP has a positive impact on understanding between workers and managers, improving financial performance and increasing engagement, leading to higher levels of attraction and retention (Das and Dhan 2022).

#### **1.2 Benefits of Employee Value Proposition**

Employee Value Proposition (EVP) is a solution to the talent shortage for organizations as they have increasingly recognized the power of EVP to better attract and ensure the long-term commitment of talent. According to research from the Corporate Leadership Council, an effective EVP benefits organizations in attracting and retaining the right talent. In the era of talent wars, EVP has become one of the safest theories for talent management. Aloo and Moronge (2014) define EVP as a "give and get" between the organization and the

employee, in which the employment experience is aligned with the organization's mission and values. Furthermore, an effective EVP must be employee-centric i.e. relevant to the employee rather than employer.

## 2. LITERATURE REVIEW

Empirical research by Mokshagundam (2018) shows that B-schools have to perform better due to the volatile nature of the workforce and fierce competition in the education sector. The success of an institution comes from its faculty, so every institution focuses on recruiting and retaining the best talent. Organizations are finding it difficult to satisfy and retain employees due to high competition. The author continues to understand the many factors that contribute to enhancing an organization's reputation and recommends providing an acceptable EVP to become a competitive employer in the sector.

Aloo and Moronge (2014) lauded EVP as a strategic framework for improving organizational performance in a time of increasing talent wars and challenges of employee attraction and retention. Authors seek to establish the effects of EVP implementation on employee attraction, retention, and engagement in the context of the Kenyan banking sector. The study found that a strong employee value proposition should be implemented to increase the attractiveness of the organization.

Das and Dhan (2022) emphasize that every institution and organization needs to have a strong EVP to meet the constant demand for talent, ignoring EVP can be a costly mistake. Additionally, a clear and strong EVP helps to attract, hire, and retain the right person in the right place at the right time. The authors compare the attributes of EVP in a Western context and an Asian context. The main attributes of EVP in the Western context are great coworkers, challenging work, and good growth prospects, whereas, in the Asian context, EVP is considered as a tool to improve organizational effectiveness, performance, growth opportunities, and work-life balance. Employee Value Proposition may have varying implications in the Western and Asian cultural contexts.

Employee value proposition (EVP) is the balance of rewards and benefits, work policies and practices that an employee experiences in return for his or her work. It is now challenging for organizations to hire quality people. People join the job with the best offer after comparing various challenges and personal circumstances. An organization needs people who have the skills, knowledge, experience, and abilities to accomplish the goals of the organization. The authors stated that tenure in an organization is important to attract and retain quality people and avoid employee turnover. (Pawar and Charak 2014).

## 3. RESEARCH GAP

After reviewing previous research studies, the researcher found that there have been insufficient studies on employee value proposition in higher education. The research conducted in this area is qualitative and researchers have suggested that there is room for empirical research. Consequently, the present study is an empirical study of an employee's value proposition in institutions considering faculty factors such as attraction, retention, involvement, and engagement.

## 4. OBJECTIVES OF THE STUDY

1. To explore the impact of faculty attraction, retention, involvement, and engagement on the performance of educational institutions.
2. To analyze the faculty characteristics in institutions across various demographic variables.
3. To propose a conceptual framework of employee value proposition related to Higher Education.

## 5. RESEARCH METHODOLOGY

The study was conducted on faculties from premier institutions across various states in India. The effects of the employee value proposition were analyzed taking into account attraction, retention, involvement, and engagement factors. Faculty demographics including positions held, qualifications, total experience, age, and gender were used as moderators in the analysis. Faculties were requested to fill out a structured questionnaire and 135 responses were collected from different institutions. The sampling technique used was convenience sampling, data was collected using a structured questionnaire and analyzed using SPSS statistics package.

**6. DATA ANALYSIS AND INTERPRETATION**

**Table 1: Descriptive Statistics**

	N	Mean	Std. Deviation
My institute has competitive salary standards to attract the right talent.	135	1.9704	1.02171
Institutional rewards influence faculty engagement and retention.	135	2.0741	1.01944
My tenure at the Institute has been very enthusiastic and challenging.	135	1.9037	1.16462
My institute encourages work partnerships and networking activities among faculty members.	135	1.6148	.88928
My Institute is highly rated by faculties based on employee value proposition.	135	1.5259	.87101
My institute organizes seminars and workshops to update the faculties.	135	1.7111	1.06411
My institute regularly organizes faculty development programs.	135	1.9778	1.18741
Valid N (listwise)	135		

Table 1 shows that academics value institutional pay and rewards the most, followed by working environment, quality of work, and career development. Faculty development programs provide staff with information about areas for change and planning for better career development. The institute should focus on building good partnerships with its faculty. Working collaboratively will create a conducive environment in organizations which will not only help in enhancing their performance but will also pave the way for career advancement. This way the organization will improve its employee value proposition.

**6.1 Hypothesis Testing**

**Hypothesis 1:**

There is an association between institutional rewards and employee ratings of the employer on EVP.

**Table 2: Crosstabs**

Institutional rewards influence faculty engagement and retention. \*My Institute is highly rated by faculties based on employee value proposition.

**Cross tabulation Count**

		My Institute is highly rated by faculties based on employee value proposition.					Total
		Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	
Institutional rewards influence faculty engagement and retention.	Strongly Agree	32	12	2	2	0	48
	Agree	28	10	3	1	1	43
	Neutral	22	9	2	0	0	33
	Disagree	4	3	0	0	1	8
	Strongly Disagree	1	0	0	2	0	3
Total		87	34	7	5	2	135

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	45.000 <sup>a</sup>	16	.000
Likelihood Ratio	20.743	16	.189
Linear-by-Linear Association	2.979	1	.084
N of Valid Cases	135		

Employee value proposition (EVP) is a term used to reflect the balance of rewards and benefits employees receive in return for their performance in the workplace. EVP is an employee-centric approach that is linked to workforce planning and is closely related to the concept of employer branding. The EVP must be unique, relevant, and compelling if it is to serve as a key driver of talent attraction, engagement, involvement, and retention. The data collected was subjected to chi-square test which validates hypothesis 1 as it can be observed that there is an association between institutional rewards and employee ratings of the employer on EVP as ( $P = 0.000 < 0.05$ ).

**Hypothesis 2:**

Employees engaged in partnerships and networking influence Employee value proposition ratings.

**Table 3: Cross tabulation Count**

My institute encourages work partnerships and networking activities among faculty members. \* My Institute is highly rated by faculties based on employee value proposition.

		My Institute is highly rated by faculties based on employee value proposition.					Total
		Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	
My institute encourages work partnerships and networking activities among faculty members.	Strongly Agree	61	15	2	1	1	80
	Agree	14	18	1	0	1	34
	Neutral	10	0	4	2	0	16
	Disagree	1	0	0	2	0	3
	Strongly Disagree	1	1	0	0	0	2
Total		87	34	7	5	2	135

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	74.835 <sup>a</sup>	16	.000
Likelihood Ratio	48.625	16	.000
Linear-by-Linear Association	11.456	1	.001
N of Valid Cases	135		

From the data presented in the tables 3, it is evident that employees working in partnerships influence the employer's employee ratings on EVP. It can be interpreted that employee value proposition ratings are impacted by employee engagement and involvement as ( $P = 0.000 < 0.05$ ).

**7. EMPLOYEE VALUE PROPOSITION CONCEPTUAL MODEL**

The conceptual framework aims to analyze the factors within the employee value proposition to show how important they are to faculty attraction, retention, involvement, and engagement. It also shows the relevance of these factors so that organizations can implement factors effectively.

Most organizations have an employee value proposition to attract, motivate, and retain the right talent. Organizations must measure the skills and attributes required in applicants for an effective recruitment process. The strategic goals and objectives of the organization can be achieved through the right talent attraction. Furthermore, organizations assess ability versus experience in their recruitment processes for successful utilization of talent.

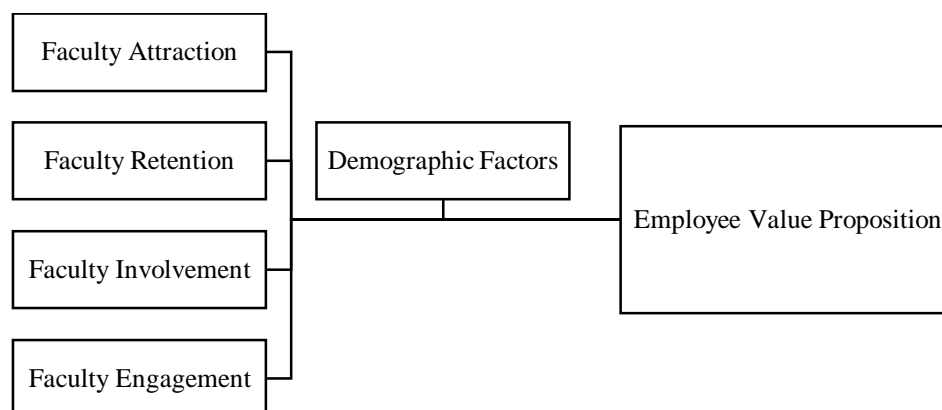


Fig 1: Employee Value Proposition Conceptual Model

## 8. CONCLUSION

This research highlighted the relevance and impact of EVP variables in this study. This study proposes the model and demonstrates the strength of the EVP framework by confirming the moderating role of demographics in the model. Employer value proposition becoming consistent in Universities. Organizations should become more employee-centric as better job opportunities are available in the job market and talented faculty can switch to other institutions. EVP of organizations reflects employees' perception about the employer, including job environment, reward and salary programs, holidays, and work flexibility. Due to new business trends organization policies are now focusing on talent and their satisfaction. The higher education sector emphasizes attracting and retaining talent as human resource practices are now extremely competitive. Universities are updating their policies regularly to meet employee expectations. Universities should implement centralized decision-making processes for more talent practices such as management by objective and faculty engagement in management, involving more staff from preparation to execution. Institutions should also focus on on-the-job faculty development, increasing rewards, and recognizing high-performing employees to attract and retain talent.

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