Impact of Governance and Strategy Performance on Employer Branding

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By expanding and integrating the concepts of sustainability and business performance, sustainable enterprise excellence is explained and produced. The purpose of this study is to investigate the impact of Governance and strategy performance on Employer Branding. Electronic questionnaires were distributed to managers of manufacturing companies listed on the stock exchange in Pakistan. While numerous studies had been conducted on employer branding in relation to various factors, a research gap was identified where the relationship between sustainable enterprise excellence (SEE) attributes and employer branding was not much explored in previous studies. Therefore, this study explored the nexus between one of the six constructs of sustainable enterprise excellence and employer branding. Data were collected from employers and managers of textile companies listed on the stock exchange, utilizing self-administered questionnaires distributed among n=500 respondents across different firms within the textile industry. The convenient sampling technique was employed. Following a comprehensive analysis of the data, it was concluded that the study substantiated its hypothesis. The findings indicated that the attribute of sustainable enterprise excellence (Governance and Strategy) has a significant, albeit weak, positive relationship with employer branding.

1. Introduction

The integration of sustainable practices into core business strategies is not just a trend but a critical factor for long-term success and ethical brand positioning. Within this evolving business landscape, the concept of Sustainable Enterprise Excellence (SEE) emerges as a vital framework, positing that true business performance transcends financial metrics to equally embrace environmental and social governance. This study aims to dissect and understand the nuanced influence that strategic performance and governance through the lens of SEE, has on the construct of employer branding a factor of increasing importance in the global talent market. By concentrating on manufacturing firms listed on the Pakistan Stock Exchange, this research addresses a conspicuous gap in current academic discourse, particularly concerning how SEE attributes correlate with employer branding. It positions itself at the intersection of strategy, sustainability, and human resource management, thereby promising a multifaceted contribution to both scholarly inquiry and practical application in the field. Through meticulous analysis and empirical data collection, this study endeavors to provide a granular understanding of how governance and strategic performance within the SEE framework inform and potentially enhance employer branding (Agarwal et al., 2020).

In the global competitive climate, the well-known employer brand is becoming an increasingly important driver of success across various segments of organizations (Wroblowska, 2019). Employer branding, according to (Barrow & Mosley, 2019) describes a company's identity and name as an employer, as well as its perceptions, beliefs, and attitudes toward its human resources. Employer branding is described as "the sum of a company's efforts to convey to current and prospective employees that it is a desirable place to work" according to literature in the sector (Mahroum, 2020; Ewing et al., 2020; Rai et al., 2020). Competition, according to economists, is beneficial because it provides incentives for businesses to become more competitive and creative in their development (Shen et al., 2020).

Manufacturing businesses face varying degrees of market competition. In the total number of variables that make up the firm's climate, competition in the market is a key situational element (Chong & Rundus, 2019). Product and price differentiation, product distribution, and other market factors all contribute to market competition. These factors 18 are: (1) how many significant rivals there are in the market, (2) the pace of technological advances in the industry, (3) the frequency at which new products are launched, (4) the scale of price cuts, (5) competitor-offered package offers for consumers, and (6) changes in government regulations and policy (Khandwalla, 2021; Mia & Clarke, 2023; Chong & Rundus, 2004). Depending on prevailing customs and norms, there are substantial differences between companies, countries, and regions in terms of the crucial governance elements, including culture, style, structure, strategy, and methods (Bassem, 2019; Hay et al., 2010; Atkinson & Klausen, 2019; Rigoni et al., 2018).

By defining the rules that form organizational behavior, governance gives life to an organization. Stakeholder participation, in particular how stakeholders determine the opportunities for earning a return by contributing their specialized capital to the company, is at the heart of governance structures (Mahoney et al., 2019). Establishing guidelines on who will be in charge, how leadership will change, who will be involved in key decisions, how profits will be allocated, and who will bear the risk of failure are all important aspects of forming an organization. The organization's governance system is made up of these rules (Mahoney et al., 2019; Klein & Fischer, 2019). Recruiting talented and diverse individuals is crucial for enhancing human resource capacity within companies. This process is closely connected to the internal and external dynamics of the work environment. Creating an optimal workplace ecology and achieving successful outcomes require an effective human resource management system. Such a system must take a strategic approach to recruitment, compensation, career development, and maintaining a healthy work-life balance (Rigoni et al., 2018).

The significance of human capital within every corporation has gained widespread recognition. Companies now prioritize intellectual assets over physical ones, leading to a surge in demand for highly skilled and competitive employees (Moroko & Uncles, 2022; Aslam & Amin,

2021) while the supply of highly skilled jobs has decreased. The use of new knowledge to generate, embrace, and execute new ideas is referred to as innovation (Ghasemaghaei & Calic, 2020). Innovation success can be divided into two categories, according to (Lapiedra et al., 2021) innovation efficacy and innovation quality. Since the competitive environments in which companies operate change over time, effective business strategies, processes, and mindsets should not be considered monolithic if an enterprise is to adapt and succeed as the competitive environment changes (Dervitsiotis, 2020; Bassem, 2019; Lüdeke-Freund et al., 2012; Rigoni et al., 2018). Investors and other stakeholders are concerned about a company's sustainability results, which reflects the company's efforts and accomplishments in this area (Searcy, 2012; Papoutsi & Sodhi, 2020).

1.1 Purpose of the Study

The primary purpose of this study is to examine the relationship between Sustainable Enterprise Excellence (SEE) attributes, with a specific focus on Governance and Strategy performance, and their influence on employer branding. The study seeks to identify and analyze how the principles of SEE, when integrated into business strategies, can impact an organization's reputation as an employer among potential and current employees. Through this investigation, the research aims to bridge the gap in current literature by providing empirical insights into the strategic alignment of sustainability with employer branding in the context of manufacturing firms in Pakistan.

1.2 Significance of the Study

The significance of this study lies in its contribution to the expanding body of knowledge on the intersection of sustainability and employer branding, particularly within the framework of SEE. As businesses worldwide grapple with the challenges of sustainability and compete for top talent, understanding the role of governance and strategic sustainability performance in shaping employer branding becomes increasingly pertinent. This study is significant for business leaders and policymakers, as it offers evidence-based insights that can inform strategy development and implementation. Furthermore, the findings may serve as a guide for organizations aiming to enhance their employer brand by integrating sustainability into their core operations and ethos.

1.3 Research Question

- Is there a direct impact of Governance on employer branding?
- Is there a direct impact of strategy performance on employer branding?

2. Literature Review

This section includes the detailed associations between attributes of sustainable excellence and unfolds the literature review of all variables and constructs with the help of previous studies.

2.1 Governance & Strategy Performance in Relation to Employer Branding

The acknowledgment of human capital's significance within every organization has become widespread. Businesses now prioritize intangible assets over tangible ones, leading to an increased demand for highly skilled and competitive workforce (Miller et al., 2020; Biswas & Tortajada, 2020). In the words of WGI developers, "the established customs and systems governing authority within a nation" (Kraay et al., 2019). As various fields encompass different participants and institutional logics, their evolution rates and behavioral control requirements vary. Governments thus assume diverse roles across sectors (Reay & Hinings, 2021).

Because we think that good governance matters, we measure it in the public sector. However, detractors claim that the most popular metrics of governance are just theoretical and biased indicators of a nation's level of progress. Measures like the World Governance Indicators compile data on results, procedures, and policy decisions from a variety of sectors and areas of interest, and as a result, they offer an expansive view of a nation's political, administrative, and economic landscape. An organization's choice of governance structure is based on decisions to minimize any possible exchange issues brought on by constrained rationality and the threat of opportunism, on the one hand, and on the other (Perunović & Pedersen, 2022).

The goal is for the management or agent to optimize output for the advantage of the company's shareholders and other controlling interests. A rise in organizational performance, though, could be countered by rises in the expenses of achieving it as trust erodes (Williamson, 2018). With growing acceptance among scholars and professionals regarding the significance of governance in social, political, and economic advancement, the community advocating for good governance has thrived. At its core, "governance" is perceived as synonymous with "the broad utilization of authority" (Miller et al., 2020; Biswas & Tortajada, 2020) or, in the words of the WGI's creators, "the traditions and structures through which authority in a nation is exercised (Kaufmann et al., 2020).

According to (Kaufmann et al., 2020) key elements of an effective governance context encompass the ownership configuration, which includes both institutional and managerial ownership. Additionally, compensation for CEOs (managers) and directors (board members), the structure of the board (its size and composition), auditing procedures, information disclosure practices, and the corporate control market all play pivotal roles. As a result, the governance approaches used for conservation vary greatly, including community management, centrally managed, state-run protected areas, and private property regimes. The literature divides network governance tactics into three major groups: tactics for governing network substance, network progression, and system (Agranoff & McGuire, 2021).

The first category, network structure tactics, refers to intentional measures taken by directorship to include (or dismiss) the determined players and assets as well as efforts of them to commence the new connections, make the network much steady, and form advance alliances (Klijn, 2020). The "network manager" may guarantee that all essential capitals are being mobilized and such pertinent views and interests have been considered by managing the people involved. What kind of performer to use in this is a crucial factor. Despite the fact a variety of viewpoints may be advantageous by stacking the multiple viewpoints and feasibly making increment in acceptance, an increase in the number of divergent viewpoints may also hinder communication between the stakeholders that are stepped in (Klijn, 2020; Aral et al., 2022; Sandström et al., 2020).

Even though it's crucial to have a wide variety of performers, some could be more crucial than others. The commitment of actors representing formal governance is crucial to ensconce the process in current policy structures because the majority of collaborative activities must function inside preexisting government institutions and legal frameworks (Huitema et al., 2022). Many of the initiatives chosen within the procedures examined here must be implemented in the Swedish setting, and municipalities play a crucial role in this. Managers' efforts to provide suitable circumstances for the accommodation of objectives and agreements that are collectively acknowledged by concerned players fall under the second type, known as network substance strategies. This is crucial in circumstances where collaboration is stalled because of conflicting interests and viewpoints on the issue at hand. This group of tactics includes techniques like reformulating or reframing problems or networking's core purpose, suggesting package deals, coming up with other types of solutions, and supplying the process with fresh knowledge and information (Klijn, 2022). Here, we look at each of them, but we focus especially on the reframing of content. This entails redefining the aim of cooperation to better align with the objectives of a few important stakeholders, as well as redefining it to link the process to already-existing infrastructure or process momentum to accomplish integration (Ahmad, 2022).

The last group consists of network process strategies. It also entails the development of fresh organizational structures. Network administrators can also encourage collaboration by establishing a standard process design or by assigning specific process managers to oversee interactions. Other tactics in this category include deliberate efforts to negotiate, broker, and provide incentives for engagement (Klijn, 2020). In a nutshell, this category deals with managers' capacity to consciously arrange the process to promote cooperation.

Inclusion it is now standard practice to include sustainability in corporate strategy and governance (Fowler & Hope, 2019). Corporate sustainability and organizational resilience both depend on decent commercial-governance (Aras & Crowther, 2021; Avery & Bergsteiner, 2019).

Particularly in high-intensity corporate situations where complex human capital and technical interfaces must be integrated and governed (Smith et al., 2021). The Ten Principles of the (UNGC), which address issues related to human rights, labor, the environment, and anti-corruption, have much smallest amount what ethical and transparent enterprise that will be embraced by governance (Adams & Petrella, 2010).

The Global Reporting Initiative also echoes and adds to the UNGC's Ten Principles (Rasche & Gilbert, 2022). Organizational governance procedures will almost definitely be impacted by other context-specific ethical factors. For instance, the economic sectors or activities in which a company is active may mandate adherence to certain formal codes of conduct (Imam, 2023).

3. Research Methodology

The research approach, according to (Klasen, 2020) is an organized examination for locating solutions to an issue. The most trustworthy strategy in research methodology is provided by (Orwoll et al., 2021). To emphasize the layered nature of their study methodology, they likened it to an onion (Mayo, 2021) asserts that the philosophy of research is concerned with the criteria that practitioners must adhere to. As per Cooke and Davies, three significant viewpoints within research philosophy hold relevance for business and management research: positivism, interpretivism, and the pragmatic approach. In positivist research, the researcher is concerned with learning about the world through the use of scientific methods of inquiry. Experiments and surveys that use quantitative data as the standard are methods associated with this standard. The positivism of natural science is opposed by the approach to social science known as interpretive inquiry.

A research philosophy called realism emphasizes the independence of reality from the intellect. Since realism is a subfield of epistemology, it is predicated on the idea that knowledge is best acquired through a scientific method. The two types of realism are critical and direct.) There are two conceptions of research methodologies, according to (Frankfort-Nachmias & Nachmias, 2019). A deductive strategy is one that advocates developing a hypothesis precisely before starting research (Lakatos, 2018). The second school, or inductive method, advocates creating a hypothesis after the investigation is finished. When a deductive, hypothesis-based approach is appropriate for generalizing conclusions, quantitative approaches are typically applied. We'll use a survey sampling strategy to get quantitative replies. Pakistan's manufacturing industry is the study's intended audience. Employers and management of firms with stock market listings will be contacted for information.

3.1 Research Strategy

There are several methods for gathering empirical data. Depending on the nature of the study questions, bearing in mind how much influence the researcher has over the behavioral occurrences and how much focus is on current events. A case study, survey, experiment, stranded theory, ethnography, and action research are among the options available to the researcher (Yin, 2019). Self-distributive questionnaires and online questionnaires were mostly used in this study.

3.2 Research Technique

This study employed a descriptive quantitative research methodology to objectively measure the experiences and behaviors of individuals related to job content within the academic research area. A structured questionnaire was used as the primary instrument for data collection.

3.3 Population

The population of a study encompasses the complete set of individuals sharing common characteristics and attributes. For this research, the population consisted of employees working in textile companies listed on the Pakistan Stock Exchange.

3.4 Data Collection

Data were collected using self-administered questionnaires from employees and managers of textile companies listed on the Pakistan Stock Exchange. The questionnaire was distributed to a sample of 500 respondents across various firms within the textile industry. Where feasible,

respondents were provided with a brief explanation of the study's purpose and the intended use of the findings.

3.5 Sample

The sample for this study comprised employees from a range of textile firms listed on the Pakistan Stock Exchange. The listed companies served as the sampling frame, from which a subset of individuals was chosen to represent the larger population.

3.6 Sampling Technique

Given the considerable size of the employee base within the textile sector, it was imperative to obtain a representative sample size to ensure the generalizability of the results. The study employed a convenience sampling technique, recognized for its practicality and ability to efficiently reach a wide pool of respondents. In line with the methodological framework recommended by Hair et al. (2010), which advises a sample size of five to ten times the number of items in the questionnaire, the initial sample size was targeted at 300. Despite the initial distribution of forms to 300 potential participants, the study yielded a total of 147 usable responses that were included in the final data analysis. This response rate provided a robust sample for a detailed exploration of the study's research questions.

3.7 Instrument for Data Collection

In this research we physically collect data through questionnaires by visiting the locations as well an online questionnaire will also be distributed to assemble the data of quantitative nature. The questionnaire was distributed in to different textile companies. In this research validated scales used by the researchers of the same field. Data type is primary data. The collection would be made through personal visits, post and emails the data is also collected and summarized by the Google drive. To collect the data the questionnaires will be distributed and responses of all variables will be measured on 5- point Likert scale (1=Strongly disagree), (2=Disagree), (3=Neutral), (4=Strongly Agree), (5=agree).

3.8 Theoretical Framework

The following figure is showing the theoretical modal of the study. The Impact of Governance and strategy performance on Employee Branding.

Figure No 1: Theoretical Framework
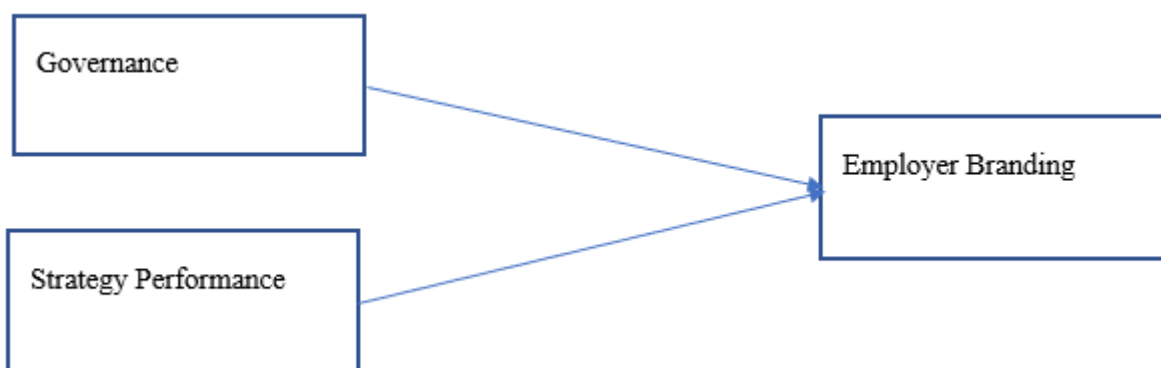
3.9 Hypothesis

1. Governance has a direct impact on Employer Branding
2. Strategy performance has a direct impact on Employer branding.

3.10 Ethical Consideration

This study upheld the highest ethical standards, ensuring that all participants were treated with respect and their rights to informed consent were duly maintained. Data collection was conducted under the following ethical guidelines:

3.10.1 Respect and Informed Consent

We adhered to a principle of respect for all respondents by ensuring that participation was voluntary. Informed consent was obtained from each participant, signifying that they were fully briefed on the nature of the study and agreed to contribute their responses freely.

3.10.2 Beneficence

The well-being of society and the interests of the employees were central to the utilization of the collected data. The insights derived from participants' contributions are intended solely for the enhancement of organizational policies and practices. Participant confidentiality was rigorously protected, with the assurance that responses would be exclusively used for the enrichment of this academic inquiry.

3.10.3 Justice

The selection of participants was conducted impartially and without compromise, based on the relevance to the study's objectives. All participants were given the autonomy to choose their involvement, with the assurance that their decision would be respected and free from any undue influence. The research process was executed on equitable grounds, with conscientious effort to avoid any form of coercion.

3.11 Statistical Analysis and Discussion

The outcomes of this study's data analysis are discussed in this chapter. Data analysis is a methodical procedure in which the data are explained, displayed, and logically and statistically analyzed. First, frequency distribution tables are used to assess the demographic findings. Socio-economic additionally, this chapter performs several tests on the gathered data.

3.12 Frequency Distribution of Demographics and Variables

After the data collection is done, some meaningful arrangement of the data is carried out so that if any off the trend data is appearing that could be highlighted and corrected. This procedure can be carried out through frequency distribution. The demographics/ control variables and the number of items in each scale are shown through tables and graphs under frequency distribution. This allows an easy and a quick aerial view of the entire data for the researcher. It simplifies the data by seeing the concentration of the responses and observations of the individuals. Different measurement classes are shown in the frequency distribution tables. Minimum and maximum values need to be determined before constructing the frequency tables. The frequency distribution has 4 characteristics: measures of range and standard deviation, degree of unevenness (skewness), the extent of flatness and central tendency measurement.

3.13 Frequency Distribution of Age

		Frequency	Percent	Valid Percent	Cumulative Percent
	Table 1: Age				
	21 to 30	82	55.8	55.8	55.8
	31 to 40	40	27.2	27.2	83.0
Valid	**41 to 50**	21	14.3	14.3	97.3
	50 Years Plus	4	2.7	2.7	100.0
	Total	147	100.0	100.0	

3.14 Frequency Distribution of Designation

		Frequency	Percent	Valid Percent	Cumulative Percent
	Table 2: Designation				
	Low Management	17	11.6	11.6	11.6
Valid	**Middle Management**	62	42.2	42.2	53.8

Top Management	54	36.7	36.7	90.5
Others	14	9.5	9.5	100.0
Total	147	100.0	100.0	

3.15 Frequency Distribution of Gender

Table 3: Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
	Male	45	30.6	30.6	30.6
Valid	**Female**	402	69.4	69.4	100.0
	Total	147	100.0	100.0	

4. Discussion on Results

The demographics control variables and the number of items in each scale are shown through tables and graphs under frequency distribution. This allows the researcher an easy and quick aerial view of the entire data. It simplifies the data by seeing the concentration of the responses and observations of the individuals.

The sample profile consisted of 147 respondents. The demographic profile of data is presented in the form of age, designation of the respondents, and gender in an organization. The analysis revealed that people of four age groups (21-30 years; 31-40 years; 41-50 years and above) have responded. 21-30 years respondents were in the majority n=82 (55.8%); 31-40 years were n=40 (27.2%); 41-50 years were n=21 (14.3%) and 50 years plus were the least n=4 (2.7%) as shown in Table 1. Analysis revealed that middle management responded more as compared to top management, low management, and other staff n=62 (42.2%); while top management response rate was higher than low management and other employees n=54 (36.7%); Low management involvement in the study was more than other n=17 (11.6%) and category of other employees were on the least to respond n=14 (9.5%) as shown in Table 2. 102 (69.4%) female and 45 (30.6%) male responded to participate in the study as shown in Table 3. 250 questionnaires were distributed and the response rate was calculated from received 147 valid questionnaires that were found 29.40%.

There are three constructs of Sustainable Enterprise Excellence Attributes. These include Governance, Strategy Performance (GSP), and Employer Branding (EB). The first two construct IVs are Governance and Strategy Performance (GSP) comprised of Sixteen (16) items. The second construct Employer Branding (EB) comprised seven (7) items.
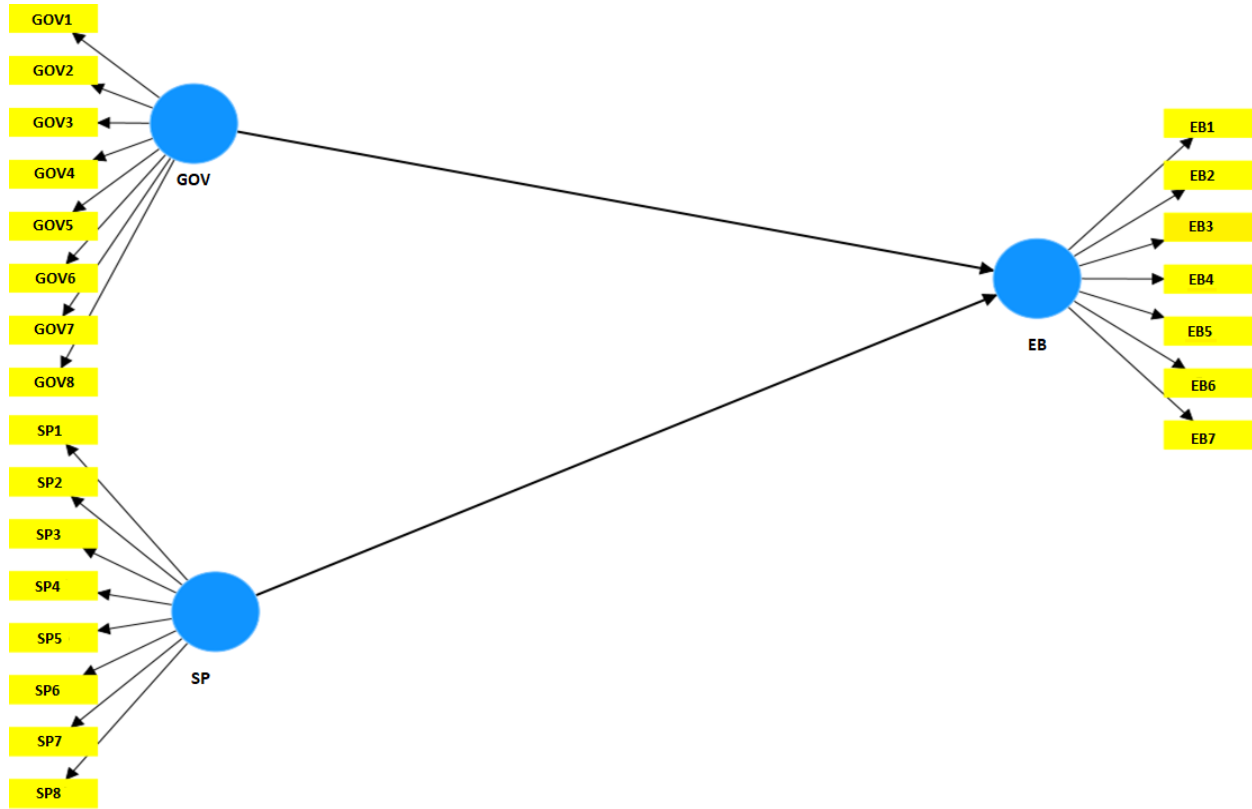
Figure No 2: SEM

Table No3: Path Coefficients – Mean, STDEV, T values, p Values

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
Governance-> Employer Branding	0.527	0.527	0.039	13.368	0.000
Strategy Performance-> Employer Branding	0.375	0.376	0.040	9.357	0.000

The given statistical values suggest that the mean of the data set (Governance and Employer Branding) is 0.527. The standard deviation (STDEV) of 0.039 indicates that the data points are relatively close to the mean, indicating a low level of variability in the data set. The t-value of 13.368 suggests that the difference between the mean of the sample and the population mean is statistically significant. The p-value of 0.000, which is less than the standard threshold of 0.05, indicates that the observed difference is not due to chance alone and is significant. The mean of the data set (Strategy and Employer Branding) is 0.376. The standard deviation (STDEV) of 0.040 indicates that the data points are relatively close to the mean, indicating a low level of variability in the data set.

The t-value of 9.357 suggests that the difference between the mean of the sample and the population mean is statistically significant. The p-value of 0.000, which is less than the standard threshold of 0.05, indicates that the observed difference is not due to chance alone and is significant. The statistical values suggest that the sample mean is significantly different from the population mean, and the observed difference is not likely to be due to chance alone, indicating a statistically significant result.

Table No4: Outer Loading Matrix

	Governance	Employer Branding	Strategic Performance
GOV1	0.536		
GOV2	0.722		
GOV3	0.813		
GOV4	0.730		
GOV5	0.468		
GOV6	0.709		
GOV7	0.779		
GOV8	0.810		
EB1		0.705	
EB2		0.634	
EB3		0.745	
EB4		0.884	
EB5		0.890	
EB6		0.724	
EB7		0.884	
SP1			0.482
SP2			0.524
SP3			0.861
SP4			0.697
SP5			0.825
SP6			0.781
SP7			0.763
SP8			0.604

The outer loading matrix is a statistical output of factor analysis that displays the relationship between observed variables and the latent factor(s) that they are presumed to represent. It shows the correlations (loadings) between each observed variable and the underlying factor(s). The significant value for the items available in outer loadings typically depends on the context of the analysis and the research question being investigated. In general, a loading value of 0.3 or greater is considered to be a significant contribution to the factor, indicating that at least 10% of the variance in the observed variable can be explained by the underlying factor and all the factors having a value greater than 0.6 and all the items have a significant contribution towards the research. However, the specific cutoff for what constitutes a significant loading may vary depending on the field of research and the specific research question being investigated. It is also important to consider other factors, such as the overall fit of the factor model and the theoretical relevance of the observed variables to the underlying construct being measured.

Table No 5: R-Square

	R-square	R-square adjusted
Employer Branding	0.706	0.704

In statistics, R-squared (r²) is a measure of how well the regression line fits the observed data. It represents the proportion of the variance in the dependent variable (y) that can be explained by the independent variable(s) (x). An R-squared value of 0 indicates that the regression line does not explain any of the variations in y, while an R-squared value of 1 indicates that the regression

line explains all of the variations in y. nearly 70.6% of the variation in the dependent variable can be explained by the independent variable(s) included in the model has been shown by an R-squared value in the given context of 0.706. This suggests that the regression model provides a moderately good fit to the data.

Adjusted R-squared is a modified version of R-squared that adjusts for the number of independent variables in the model. It is useful when comparing models with different numbers of independent variables. Adjusted R-squared penalizes models with more independent variables that do not significantly improve the fit of the model. The given adjusted R-squared value of 0.704 suggests that the model may have some room for improvement, but still provides a reasonable fit to the data.

Table No 6: Construct Reliability and Validity

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Governance	0.850	0.875	0.885	0.678
Employer Branding	0.894	0.899	0.918	0.619
Strategy Performance	0.849	0.883	0.884	0.714

The given statistics are commonly used to assess the quality of a multi-item scale or questionnaire. Cronbach's alpha is a statistic that measures the internal consistency or reliability of a scale. The values of 0.894 for Employer Branding, 0.850 for Governance and 0.849 for Strategy Performance indicate that the items within these scales are highly interrelated and consistent in measuring the same underlying construct.

Composite reliability, as measured by rho_a and rho_c, is another statistic used to evaluate the internal consistency and reliability of a scale. These statistics consider the covariance among items and the uniqueness of each item. The values of 0.899 and 0.918 for Employer Branding and 0.875 and 0.885 for Governance and 0.883 and 0.884 for Strategy Performance suggest high internal consistency and reliability for both scales. The average variance extracted (AVE) is a measure of convergent validity. It assesses the extent to which the items within a scale share variance with each other and with the underlying construct being measured. The AVE values of 0.685 for Employer Branding and 0.632 for Governance and Strategy Performance indicate that the items within each scale share a moderate amount of variance with each other and with the construct being measured.

Overall, these statistics suggest that the Employer Branding, Governance, and Strategy Performance scales have high levels of internal consistency and reliability, and a moderate level of convergent validity. However, it is important to consider other factors, such as discriminant validity and the quality of the individual items, when evaluating the overall quality and usefulness of a scale for research or practical applications.

Table No 7: Discriminant Validity – Heterotrait-Monotrait Ratio (HTMT) - Matrix

	Governance	Employer Branding	Strategy Performance
Governance			
Employer Branding	0.891		
Strategy Performance	0.809	0.836	

Discriminant validity is the Heterotrait-Monotrait Ratio (HTMT) approach. This approach involves comparing the correlations between each pair of constructs in the scale with the correlations between the items within each construct. If the correlation between two constructs is

smaller than the average correlation between items within each construct, then it is considered that the two constructs are distinct.

In the given context, the value of Governance and Strategy Performance against Employer Branding is 0.8. This suggests that there may be some overlap or similarity between the items within these two constructs. However, the HTMT approach provides a more nuanced evaluation of discriminant validity, considering the correlation between items within each construct as well as the correlation between constructs.

Table No 8: Discriminant Validity – Fornell-Larcker Criterion

	Governance	Employer Branding	Strategy Performance
Governance	0.706		
Employer Branding	0.800	0.787	
Strategy Performance	0.728	0.759	0.705

The Fornell-Larcker criterion evaluates the extent to which the shared variance between a construct and its items is greater than the shared variance between the construct and other constructs in the scale. It does this by comparing the square root of the average variance extracted (AVE) for each construct with the correlations between the constructs. The threshold value for the Fornell-Larcker criterion is typically set at 0.7. This means that the square root of the AVE for a given construct should be greater than 0.7 times the correlation between that construct and any other construct in the scale to demonstrate good discriminant validity. According to the above values, it demonstrates a good relationship.

Table No 9: Collinearity Statistics (VIF) – Outer Model

	VIF
GOV1	1.513
GOV2	1.825
GOV3	2.681
GOV4	1.589
GOV5	1.358
GOV6	1.896
GOV7	2.157
GOV8	2.473
EB1	2.436
EB2	1.811
EB3	2.421
EB4	2.884
EB5	2.636
EB6	1.591
EB7	3.954
SP1	1.310
SP2	2.779
SP3	4.531
SP4	2.959
SP5	2.577
SP6	2.219
SP7	2.025
SP8	2.770

The VIF measure quantifies how much the variance of the estimated regression coefficients is increased due to multicollinearity. In general, a VIF value of 1 indicates no collinearity, while a value greater than 1 indicates some degree of collinearity among the predictor variables. According to the above items values all values are greater than 1. So, this model has a high level of collinearity among the predictor variables.

5. Conclusion and Recommendation

5.1 Conclusion

The results from the data analysis section are thoroughly discussed here. This discussion contrasts the findings with those of relevant prior studies that were considered throughout the literature review. A thorough examination of the phenomena is followed by conclusions. In addition, policy recommendations are made for applicable implications in the affected regions depending on the result reached. Future research fields are also recommended, with certain restrictions and divisions between the present study and earlier ones.

In this study, we have concluded that Governance & Strategy Performance attributes have a positive significant relationship with employer branding. According to (Sørensen and Torfing, 2020) corporate governance is the process of establishing, approving, and implementing policies inside firms. Positive monitoring and a reliable 82 system aid in the provision of reasonable tasks. To increase productivity and growth inside a company by jointly attaining its overall goals, governance, and management are connected (Möller and Halinen, 2021). An institutional framework is provided by governance, while support is offered by management through the implementation of group initiatives. The outcomes of this investigation also show a situation in which workers appear to be satisfied with the governance outcomes. They believe that the organization has a responsible, fair, and transparent governance framework. The best government is delivered via leadership. They participate in democratic decision-making processes since research on command and control systems of leadership in governance is generally favorable. The system looks less reliable. High participation levels have been linked by Provan & Kenis to slowed decision-making and decreased efficiency.

5.2 Significance of the Study

The study's literature worth for various internal and external stakeholders, including academics, practitioners, and the general public, is defined as its significance. These parties could ultimately benefit from reading and using this research (Creswell, 2021). The suggested research holds promise for organizations seeking to assess and quantify their operational procedures in pursuit of sustained superiority within fiercely competitive markets. The main contribution of this study is to analyze or to check whether the SEE attributes affect employer branding with the moderating role of Market competition.

5.3 Practical Implications

The potential of the proposed investigation could greatly aid enterprises inclined to assess and evaluate their operational procedures to achieve enduring excellence in fiercely competitive market environments. The dynamic nature of business and ever evolving market competition are causing a permanent threat to organizations in pursuing sustainable excellence and achieving a reputed employer's branding. So, here's an effort is made to unlock the relationship between these causal contracts. Organizations should strive to be employers that can find qualified candidates for employment, persuade current workers to stay loyal, and provide high-quality work while maintaining overall corporate profitability.

Employers must evaluate, measure, and position their employer brand in the labor market so they can quickly hire qualified candidates with the necessary skills. In the present situation, the candidate has complete control over the acquisition of power. The conventional approach is no longer used in the modern world. HR is no longer waiting for the applications to pour in. Organizations are 85 beginning to sell themselves to job searchers in the same way that they do for their consumers, including increasing brand recognition, promoting business culture and values, and utilizing social media to highlight their organization as a wonderful place to work.

With the aid of employer branding and HR strategy, businesses in today's cutthroat economy place more emphasis on product development, marketing, and sales, which eventually results in growth, profitability, and sustainability for the now and the future. Our study's findings have consequences for businesses that compete fiercely for customers. To satisfy consumer expectations and maintain competitive quality standards, it is advised that businesses experiencing fierce market rivalry manufacture and promote high-quality items.

5.4 Limitations

It is important to be aware of the current study's limitations. First, only manufacturing companies were included in the sample. As a result, only that population may benefit from extrapolating the findings. This research is based on a limited target population. The sample size was not big enough to be representative of the entire sector. Therefore, further research can test the same model in a bigger context for instance. This study is a cross-sectional survey; other researchers can use the same model and explore the longitudinal survey instead.

5.5 Future Recommendations

This work may be expanded upon and replicated in future studies with a different industry focus. It would be worthwhile to conduct additional research comparing two businesses, such as manufacturing and the banking and financial services sectors.

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