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**The significance of employer branding in the
consulting industry: An analysis of big 4
companies' appeal to young talent in the Finnish
context**

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ABSTRACT:

Työnantajamielikuva on tärkeää yrityksille heidän houkutellessa uusia työntekijöitä. Suurten konsultointiyhtiöiden, kuten Big 4 yritysten (EY, PwC, KPMG ja Deloitte) ei tarvitse tehdä itseään tunnetuksi, sillä heidän brändinsä on jo tunnettu konsultointialalla. Työnantajamielikuvan voi ajatella vaikuttavan näidenkin yritysten potentiaaliin uusiin työntekijöihin. Tässä tutkimuksessa tavoitteena on selvittää työnantajamielikuvan tärkeys Big 4 yrityksille heidän houkutellessa nuoria lahjakkuuksia töihin. Tutkimuksessa selvitetään nuorten lahjakkuuksien mahdolliset mielikuva muutokset Big 4 yritysten työnantajamielikuvasta työllistymisen jälkeen.

Tutkimuksen teoriaosuus keskittyy työnantajamielikuvaan, henkilöstöhallinnon ja rekrytoinnin keinoihin vaikuttaa työnantajamielikuvaan. Lisäksi tutustutaan yrityksen arvoihin, kulttuuriin ja yhteiskuntavastuuseen ja esitellään näiden vaikutukset yrityksen työnantajamielikuvaan. Tämä tutkimus on toteutettu laadullisena tutkimuksena ja seitsemän puolistrukturoitua haastattelua toteutettiin. Haastatteluihin osallistui seitsemän korkeasti koulutettua nuorta-aikuista, jotka kaikki ovat työsuhteessa Big 4 yrityksessä.

Tutkimuksen keskeiset tulokset ovat, että haastateltavat pitivät työnantajamielikuvaa tärkeänä yrityksen houkutellessa työntekijöitä. Kaiken kaikkiaan Big 4 yritysten työnantajamielikuvaa pidettiin hyvänä, mutta kehityskohteita löytyi. Valtaosa suosittelisi Big 4 yrityksiä työnantajana ja erityisesti uran alkuvaiheissa oleville nuorille korkeakoulutetuille.

Tutkimustuloksista kävi ilmi, että Big 4 yritysten brändi on niin vahva, että edes negatiiviset ennakkoluulot tai kuulopuheet eivät vaikuta haitallisesti näiden konsulttiyritysten työnantajamielikuvaan. Yhteiskuntavastuu ja miten työntekijöitä kohdellaan, olivat suurimmat vaikuttavat tekijät yrityksen kiinnostavuuteen ja halukkuuteen hakea yritykseen töihin. Haastateltavilla oli jonkin verran negatiivisia ennakkoluuloja ennen työllistymistä, mutta ne ovat osoittautuneet vääriksi ja heidän näkemyksensä Big 4 yrityksistä ovat positiiviset.

KEYWORDS: Employer branding, HR, recruitment, employer image, Corporate Social Responsibility.

Contents

1	Introduction	6
1.1	Study background	6
1.1.1	The purpose of the study and research questions	7
1.1.2	Delimitations	8
1.2	Key concepts	8
1.3	Structure of the study	9
2	Employer branding	11
2.1	Theoretical background	11
2.2	Employer branding defined	11
2.2.1	The key features of employer branding	12
2.2.2	Negative employer branding	14
2.3	The role of HR and recruitment	14
2.4	The attraction of an employer brand	16
2.4.1	Company values and cultures	17
2.4.2	Corporate Social Responsibility	19
2.5	The war for talent and Employer Value Proposition	20
2.5.1	The war for talent	20
2.5.2	Employer Value Proposition	21
2.6	Employer brandings influence on the behavior of employees	21
2.7	The image of consulting companies	22
3	Motivation	24
3.1	The connection between motivation and employer branding	24
3.2	The 4 P's of employer branding	24
3.3	Herzberg's motivation theory	25
3.3.1	Herzberg's theory in relation to employer branding	27
3.4	Maslow hierarchy of needs	27
3.4.1	Maslow's hierarchy of needs in relation to employer branding	28
3.5	The objectives of employer branding	29
3.6	Summary of the literature review	29

4	Methodology	32
4.1	Qualitative and quantitative research methods	32
4.2	Research philosophy	33
4.3	Qualitative research approach	33
4.3.1	Deductive Analysis	33
4.3.2	Inductive Analysis	34
4.3.3	Data analysis	34
4.4	Data collection	35
4.5	Research quality	37
5	Findings	39
5.1.1	Defining employer branding	39
5.1.2	Importance of the employer branding	41
5.1.3	Values and qualities of the employer branding	43
5.1.4	The effects of positive or negative employer branding	45
5.1.5	Perceptions of Big 4	48
5.1.6	Factors of attraction	49
5.1.7	Perspectives on Big 4 companies post-employment	52
5.1.8	How successful or unsuccessful is the employer branding of Big Four companies?	55
5.1.9	The effects of negative hearsay about the Big 4	58
5.1.10	The change in preconceptions	60
5.1.11	Impact of employment at a Big 4 company	62
5.1.12	Areas of improvement in employer branding	64
5.1.13	Recommendation regarding employment at Big 4	67
5.2	Summary of the findings	69
6	Discussion	71
6.1	Discussion of the findings	71
6.2	Conclusion	74
7	Managerial implications	76

8	Future research	78
	References	80
	Appendices	87
	Appendix 1. Interview questions	87
	Appendix 2. Interview questions in finnish	89

Figures

	Figure 1: The cycle of employer branding (Whatishumanresource.com, n.d.).....	13
	Figure 2: Maslow’s Hierarchy of Needs (Herrity, 2022).....	28
	Figure 3: The summary of the literature review.....	31

Tables

	Table 1: The interviewees	37
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1 Introduction

1.1 Study background

Employer branding refers to how a company is perceived by different stakeholders. Simply, it creates the company's image. This image presents what individuals can anticipate when they join the organization. These perceptions involve several aspects such as career growth, workplace culture, and the overall company identity. It is crucial for companies to cultivate a favorable employer brand, as every company inherently possesses one. Maintaining a strong employer brand is vital for continuous improvement, setting the organization apart from its competitors, and effectively attracting the top talent. (Universum, n.d.).

The ever-evolving consulting field seems to attract students and be a popular career choice for graduates. Consulting work is challenging and requires the employee to be a fast learner. However, consulting companies do offer training programs and the possibility to advance in one's career. All these factors seem to be attractive qualities for students when considering consulting as a career. (Consultancy.uk., 2017). A respectful milestone in a young consultant's career is to work for one of the Big 4 companies. This can be due to the size of the firms, the multiple career opportunities or being able to add a respected company name to ones CV. One of the biggest appeals of a Big 4 company for young job seekers is most likely the linear career progression including the probable increase in pay (Big4Grad.com., n.d.).

In a survey study conducted by Universum, Big 4 companies are chosen annually as one of the most attractive places to work. In 2017, business students answering the Universum study listed the Big 4 companies as the Top 10 most attractive companies (EY, 2017). The reason Big 4 companies are viewed as the most attractive companies may be because they are the leaders in the consulting field and have the largest cluster of clients (Baltova, 2023). Other contributors may be career development paths, the responsibility

and trust from trainee level upwards, the learning possibilities and the captivating company culture (Talsi, 2022). Big 4 companies collaborate with universities, which is a great way to market the companies and create a positive employer brand. Having students speak on behalf of the companies assists in employer branding. As an example, Aalto University published an article of an alumni discussing his career path and talking about his Big 4 experience in a positive light (Aalto-yliopisto, 2020).

1.1.1 The purpose of the study and research questions

The study researches the significance of employer branding when attracting and recruiting young talents. To narrow the research the focus is on the attraction of working for the Big 4 companies. The research looks at how the expectations about the company change with time and with work experience in the company. The possibility of change in perceptions offers a research gap to be covered in this thesis, as there is a shortage of research on how expectations and perceptions have changed after employment.

The objective of this research is to discover the answers to the following research questions.

- 1. What elements of employer branding do young talents perceive as important when searching for employment in a potential company?*

The aim of the first question is to study the importance of employer branding on a more general level. In addition, the formatting of the research question gives the possibility to inspect the subject vastly. The second research question focuses more specifically on the employer branding of the Big 4 companies.

- 2. How important is an employer brand in attracting young talents to Big 4 companies?*

1.1.2 Delimitations

To elaborate the scope of the study it is essential to demonstrate the study's delimitations. The following can be considered delimitations:

- The study focuses only on employer branding of consulting companies, to specify the Big 4 companies.
- The research group focuses on young talents, such as university students or graduates.
- The importance of employer branding is researched considering the point of view of the young talents.

Considering the mentioned delimitations, it is possible that the research and findings would be different if employer branding would be studied in a different field or different company. If the study focused on another generation the results might vary. The possibility exists that in the case of changing the point of view of the study could result in dissimilarities in findings.

1.2 Key concepts

Young talents

In this study young talents mean students with bachelor's or master's degree from a university or a university of applied sciences education.

Employer branding

In simple terms employer branding is the impression or perception given about the company and the reputation of the company's work environment and its values. So, everything the company does can affect the branding of it as a company (Resources for Employers, n.d.).

Big 4 company

The companies referred to as the Big 4 are the leaders in the consulting field and specialize in consulting, auditing, and accounting services. Deloitte, PwC, EY, and KPMG make up the Big 4 and together have the broadest mesh of clients and gross revenue in their field (Baltova, 2023).

Corporate Social Responsibility

Corporate Social Responsibility or CSR expresses how a company can contribute positively to social and environmental measures. It has a huge effect on how a company is viewed by stakeholders. Ways of CSR can be doing good for the environment, furthering diversity issues, making ethical decisions regarding the business, community, and personnel (Buwono, 2023).

1.3 Structure of the study

The structure of this study aims to be clear and logical, beginning with the introduction. The introduction chapter explains the background of the study, the purpose of the study and states the research questions. The delimitations are discussed, and the key concepts are presented.

The second chapter Employer branding, dives into the theoretical background, defines employer branding, examines the key features of employer branding, and shortly discusses negative employer branding. Continuing with explaining the role of human resources and recruitment in employer branding and the attraction of an employer brand. Company values, cultures and Corporate Social Responsibility are elucidated. Moving on to topics such as the war for talent, employer proposition, the influence employer branding has on employees' behaviors and ending the chapter with a brief discussion on the image consulting companies have. In the third chapter the matter of motivation is examined.

The third chapter begins with the 4 P's of employer branding; people, purpose, paycheck and product. Then moving on to motivation theories, containing Herzberg's motivation theory and Maslow's hierarchy of needs. Lastly, the objectives of employer branding are discussed.

The fourth chapter explains the methodology. The qualitative research approach is discussed, and the deductive and inductive analyses are explained. The research method used for this study will be introduced and reasoned, such as the way the data was collected. The chapter will finish with the research quality.

After this the findings will be presented, following by the discussion in which the findings are analyzed. The final chapters will involve the managerial implications and future research.

2 Employer branding

2.1 Theoretical background

The theoretical background of this study will be focusing on defining the meaning of employer branding and the key features of employer branding. Negative employer branding will be mentioned shortly. The role of HR and recruitment to employer branding will be studied. Company values, cultures and what makes an employer brand attractive will be explained. Corporate Social Responsibility, Employer Value Proposition and the war for talent will be covered within this chapter. The chapter will end with topics of how employer branding affects the employee's behavior, and the image consulting companies have.

2.2 Employer branding defined

Employer branding can be defined as the reputation and value a company withholds in the eyes of talent candidates and the market (Spilker, 2019).

“First, let's get this straight: your employer brand is not your logo, colors, or headline! Instead, a company's employer brand is a shortcut to decision-making on whether the talent you need will follow, stay, join, or leave your company” (Baluchova, 2023).

A strong employer brand gives stakeholders a reason to consider, display interest or choose a company. When a company has a strong employer brand, it has constant marketing even when not consciously marketing the company. Employer branding is created by building an image to be shown outwards. Examples of what contributes to the image are company culture, values, well-being of the staff, benefits, compensation, leadership culture, applicant experience, success in market, positive marketing, and career paths (Rajakallio, 2020).

Employer branding is successful when a company is considered a great place to work by possible new employees. An organization can benefit vastly if the company's brand is considered positive. The goal in employer branding is mainly to have the company well-known in a positive light for different stakeholders to choose it over other similar companies (Huhta & Myllyntaus, 2021 p. 56-57). Companies that have received honorable stamps such as the title "The Best Place to Work", often use this in their marketing as it strikes the image of an excellent employer. It can be thought of as a guarantee that a company has a great work environment and work culture (Spilker, 2019).

The way a company is talked about on different media platforms can affect a company's employer branding negatively or positively. Sharing values and implementing them can aid an employer's branding in being positive, including it will attract the talent and customers who share these values (Rajakallio, 2020).

An example of a company with strong employer branding is Nike, Inc. Including being a huge and globally known consumer company contributing to the brand is its dedication to employer branding. Nike Inc. focuses on sustainability, diversity, and their other core values such as learning and creativity. They provide their employees with competitive benefits, pay, and support them in career development and well-being. Nike Inc.'s employer branding aligns with their consumer branding (Daalderop, n.d.)

2.2.1 The key features of employer branding

Employer branding is beneficial for a company in many aspects, one being the search for talent. Having achieved a strong employer brand a company will attract talent and current talents will be more willing to stay in the company. The key features a company should focus on when pursuing a positive employer brand are:

- Salary
- Employee benefits

- An enjoyable work environment
- Job security
- Work-life balance
- Career development (Whatishumanresource.com, n.d.).

The key features are shown in the figure below. The features are combined by arrows in a circle to demonstrate that all these features influence positive employer branding.

Factors That Influence Employer Branding



www.whatishumanresource.com

Figure 1: The cycle of employer branding (Whatishumanresource.com, n.d.).

According to an article written by Beth Kempton, surveys demonstrate that if a company has a negative employer brand 69% of job seekers are likely to turn down a job offer from that company. Therefore, having a strong employer brand can increase a company's chances of attaining the desired talent. Ways to boost employer branding, companies should list benefits working there will bring to an applicant. These benefits can be training opportunities, career development path, healthcare, and recreational benefits (Hir-eology, 2022).

In an article written by Josh Spilker (2019) it is mentioned that 80% of human resource leaders say employer branding affects a company's recruitment process. The article also states that 75% of applicants have reported that they are concerned about an employer's brand before the submission of their application. These studies demonstrate that employer branding is important, however it is not mentioned if the Human resource leaders take any action on this. Including the studies do not mention if their concerns about an employer's brand would stop them from applying.

2.2.2 Negative employer branding

Various factors can contribute to negative employer branding. If a company fails in setting up a favorable employer value proposition for potential talents, this can have a negative effect on the company's employer branding. Another factor that contributes to negative employer branding is if employees leaving the company have an unpleasant off-boarding experience. Also, an unpleasant on-boarding experience for a new employee can contribute to negative employer branding (Davies-Greenwald, n.d.).

2.3 The role of HR and recruitment

In the so-called war for talents human resources or HR has an important role when recruiting the right people to the company. Therefore, companies that constantly try to reduce the costs of HR might be at a disadvantage (Keller, 2017). A company with good

employer branding will likely have a good reputation which is an asset in recruitment and can even make it easier (Aula & Heinonen, 2011, p. 218).

Considering the role of HR in successful employer branding can be argued to be important, especially in the image left from the recruitment process. The image of a company and its reputation creates the brand. These can be contributed to by the company, but mainly a brand is affected by how people view the company. Hence the way a company is perceived as, can be influenced during a recruitment process. Recruiters need to be aware of the company's strategy of employer branding and act accordingly, as this plays a significant role on what conception of the company is imprinted (Clevry, 2020).

One of the most significant influencers of employer branding is the recruitment process (Jobly, n.d.). It is important for a company to be aiming on creating a great applicant experience to all applicants, meaning that even the people not advancing in the recruitment process still think positively of the company. Therefore, focusing on being kind and professional during the recruitment process, but also in the case of rejection (Clevry, 2020). If it is possible to call a person to let them know that they were not chosen, this can be more personable than a mass rejection e-mail and will most likely leave the applicant with a positive view of the company. Another means is to inform the applicant of the rejection as soon as it is known. Keeping applicants up to date with the progression of the recruitment process leaves a good impression of the company, as it shows they value the applicants time (Jobly, n.d.).

A company looking to create a positive image can focus on recruitment marketing. This means creating interesting content in hopes to attract the talents or clients. Content can be shared through various channels such as social media, blogs, events, and the company's website. Companies often share career stories to students to advertise the company's career opportunities (Rajakallio, 2020). Big 4 companies are active on social media and often share career stories.

The aim of recruitment is to attract the right talent and after selection it is important for HR to assist in the retention of the talent. Offering development and education opportunities are means of retaining talent (Clegg et. al., 2010, p. 198-202). According to Mänistö (2017) once the desired talent has been acquired, holding on to the talent becomes the next challenge and with this, HR can offer its support to the company and the management. Providing employees with training, feedback, support and taking care of their mental and physical wellbeing can be essential factors to keeping employees satisfied. Making sure that employees have the potential to progress with their career and professional development, including having a transparent reward and compensation system can be favorable when attracting or keeping talent, but also contribute to a positive employer brand.

2.4 The attraction of an employer brand

The more magnetic a company is the more it will lure the wanted stakeholders (Aula & Heinonen, 2011, p. 64). When employer branding is done right it attracts the desired people. A recognizable firm will seem appealing to potential employees and having work experience from any of the Big 4 companies will be useful when looking to advance in one's career (Big4Grad.com, n.d.). Employer branding is all about getting the potential new recruits excited about working for the company and creating a future career there (Dev, 2019).

According to Huhta and Myllyntaus (2021, p.23-29) there are nine reasons why a company should pursue a positive employer brand; customer experience, a stronger business, employee satisfaction, a reputation as a great place to work, an easier recruitment, the bettering of the organization brand, reducing expenses, the support of the stakeholders and the attraction of the job as a unifier. Therefore, it can be stated that becoming a great place to work and achieving a good employer brand is due to multiple factors. These factors are linked together and if one area is lacking it is likely that the employer brand will suffer (Kaivola & Launila, 2007, p. 133).

The reputation of a company has direct impact on the way it is perceived as by outsiders. A respected company has the trust, admiration, and value of the stakeholders. The reputation effects on the willingness of co-operation with the company and therefore a positive reputation is more attractive to be involved with. A good reputation can assist even in a crisis situation and protect the company's image and business. People want to work for companies with a positive reputation and it can act as a motivator (Aula & Heinonen, 2011, p. 21-23).

A huge factor in getting the reputation of a great place to work is improving the satisfaction of employees. This can positively affect the employer brand in the perspective of the current employees and the possible new employees. Having a good employer brand will attract the desired talents thus making the recruitment process easier (Huhta & Myllyntaus, 2021, p. 25-26).

As employer branding is often useful in attracting and retaining talent, the relevance of company values and cultures should be considered. Corporate Social Responsibility can contribute to the image of a company, and therefore is essential in employer branding. The significance of company culture and values, including Corporate Social Responsibility will be introduced and rationalized in the following sections.

2.4.1 Company values and cultures

Strong and successful employer branding is intertwined with a company's values and workplace cultures. For a company to be successful, attract talent and retain that talent it is crucial to strive for a positive work environment. Positive workplace culture is achieved when the company and its employees share and value the company's core values. Research conducted by Deloitte, a Big 4 company, showed that 88% of employees and 94% of executives think that a specific company culture is necessary for a business to be successful. Another research conducted by Workhuman® iQ data established that employees who rate their company's culture high are less likely to leave the company (Bloznalis, 2022).

The entire management of a company needs to be committed to achieving a positive employer branding. Management has the possibility to lead by example on what kind of a company or corporate culture the company has (Vainio, 2023). A good and functioning company culture will give a company a competitive advantage in the job market. The core values of a company should correspond with the values of the employees (Aula & Heinonen, 2011, p. 114-115).

Corporate culture is what makes a company unique. Having positive and respectful attitudes, conduct, values, and beliefs in a company will contribute to how the corporate culture is perceived. Management, workplace etiquette, tolerance and leadership also contribute to the corporate culture (ERC, 2019). A study by BetterUp shows that when an employee has similar or even values as the company they are employed by, the employee is reported to have a greater satisfaction with their job (Perry, 2021). It is important for a company to have a positive work culture as it can help in:

- attracting talent
- impacting engagement and retention
- impacting satisfaction in the workplace
- outperforming competitors (ERC, 2019).

Values reflect what is important for the company. It is a reflection of priorities and values are guiding principles that contribute to motivation and behavior in the workplace. If the values of the employer and employee are aligned it can be expected that the employee feels fulfilled, motivated, and engaged. Some examples of what a company's values could be:

- professionalism
- respectfulness
- loyalty
- honesty
- reliability

- team spirit (Field Engineer, n.d.).

Research conducted in 2021, Decoding Global Talent (DGT) showed that in Finland people value meaningful work, being valued as an employee, good relationships in the workplace and financial stability. According to the study, having the possibility to develop and learn new skills and to advance in one's career were important for people in Finland (Oja, 2021).

2.4.2 Corporate Social Responsibility

Corporate Social Responsibility (CSR) has a huge impact on employer branding and how a company is viewed. A company that values the environment and human rights is attractive to all stakeholders (Enckell, 2021). According to Aula & Heinonen 2002, p. 137-138) corporate social responsibility's interest among stakeholders is increasing. It is vital that a company focuses on improving the society and acts environmentally friendly. Making sure that the business acts ethically and takes care of personnel.

The DGT study supports this as on a global level, 52% said they would discontinue a job application process if the company's social responsibility values were not a priority (Oja, 2021). Companies have major influence on social responsibility and employees desire to work for a company that value the change for better. This can be environmental, diversity or anything where the objective is to improve and better (HR viesti, 2020).

The social values have increased in importance when thinking about a company. How they support social crisis's such as Black Lives Matter -movement or the #MeToo -movement can affect the employer brand, but also contribute to whether a person wants to be employed by the company. According to the DGT study, inclusion and diversity are important values for people on a global level. The study showed that on a global scale 69% of people mentioned inclusion and diversity to be important values for them and 51% wouldn't apply to certain companies that do not share values on these matters (Oja, 2021). A company that acts responsibly creates trust. It can impact on the engagement

level of employees and make the company competitive in many ways. Marketing the company's responsibility and values will contribute positively to employer branding (Karkulahti, 2020).

Employer branding when done correctly will attract the best talent. Students view corporate social responsibility as an attractive quality in an employer and value sustainability, righteousness, honesty, and freedom (Aula & Heinonen, 2011, p. 263-264).

This information can be analyzed with some skepticism, even though there is no denying that CSR, good company culture and core values are important and most likely alluring for possible talents. Being mindful of these factors can improve the employer branding, but will it continue, or will the talent's attraction continue if these factors are not visible in practice? It can be difficult to measure the implementation of these factors and in some companies, it may only be spoken up about for the improvement of the brand. Predictably young talents have other values including or instead of the values mentioned above. Other values may be more current and imperative for talents when considering the employer branding of a company. Is it truly desirable to work for a Big 4 company and what are the true reasons for this? It can be assumed that a company that invests in bettering their employer branding will attract more talent than a company with a negative employer brand, however this will be researched in this study.

2.5 The war for talent and Employer Value Proposition

2.5.1 The war for talent

A company with a good reputation has an advantage in recruitment as all the best talent is willing to work there (Aula & Heinonen, 2002, p. 65). The war for talent, briefly mentioned in chapter 2.3., should be a motivator for companies to improve the employer branding. A company is competitive on the job market if their employer brand is positive and prominent. The war for talent refers to wanting the best talent and ensuring the

company's image and reputation are attractive. A contributing factor to the attractiveness of an employer brand can be the company's field (Pantsu, 2002).

Solely a well-known company name will not aid in the war for talent. A company needs to be willing to meet the employees' requirements (Business Turku, 2021). Talent's options are vast so meeting their values, but also requirements is important in engaging them. Offering the possibility for remote work, flexibility with working hours and a positive company culture can be an asset in the war for talent (Sekulic, 2021). However, people yearn to work for a company with a great reputation (Aula & Heinonen, 2002, p. 218).

2.5.2 Employer Value Proposition

Employer Value Proposition (EVP) is the promise a company gives to an employee and the value the employee will receive by working for the company. EVP visualizes how and with what the company will commit to the employee. It is essential to communicate the company's EVP externally (Rajakallio, 2020). The EVP of a company can be considered a way of creating a positive employer brand as one of the goals is to attract top talent.

As the job market is competitive and companies are competing to attain the best talent having a positive employer brand can be helpful. Unlike mentioned above, merely being a well-known company can be the attraction for some talents. However, it can be argued that being a well-known company that works on improving their employer branding will be more successful in the war for talent.

2.6 Employer brandings influence on the behavior of employees

According to Sekulic (2021) a company's employer brand is formed by the employees and this is why she encourages companies to let employees speak on behalf of the brand. Employees can influence the perspective of desired talent and applicants. Displaying the employer brand from the point of view of a current employee can create a relatable

image. This can be implemented by sharing clips about the company such as the culture and a typical workday on social media, blog posts, or even hosting a podcast. An employee describing the great company culture and how valued they feel working for a company will be viewed as relatable and truthful.

The reputation of a company impacts the internal factors such as the engagement of the employees. A loyal employee is likely to share the same values with the company and it can increase moral, commitment and the feeling of belonging. Reputation can influence how proud and content employees are to work for the company (Aula & Heinonen, 2002, p. 217-218).

Creating a positive employer brand and implementing it will engage employees. A satisfied and valued employee is more willing to stay at a company (Clevry, 2020). The company culture effects the employee experience. Therefore, aiming to create a supportive, inclusive, and positive atmosphere in the workplace is important. Employees opinions will be shared efficiently within their own networks, and this can affect how an employer is viewed (Henkilöstöpalvelu HIRMU, n.d.). An employee is a representation of the company they work for. Therefore, keeping employees pleased can vastly affect the way the company is endorsed by them (Hireology, 2022).

2.7 The image of consulting companies

The common perception of consulting companies includes having a full plate, working overtime, and feeling pressure about succeeding. According to an article published by EY this is accurate to some measure. However, there is flexibility and help is provided (Romo, 2023).

Another perception is that to work as a consultant a person needs to have superpowers. Consulting companies are often large organizations, this gives the image of a stiff and cold workplace. In contrast consulting companies can be viewed as a possibility to get to know the industry and see many aspects of the consulting field. They offer a chance to

work in a variety of projects, which will promote learning opportunities and development. Larger consulting companies can provide the employees with the possibility of internationalization, which can be an attractive aspect (Duunitori, 2017).

In consultant or specialist organisations the constant developing of competencies is crucial. Passionate employees are likely to find ways to develop and improve their knowledge independently, however a dynamic organization will provide the possibilities and tools (Huusko, 2007, p. 32). Implementing and marketing the development possibilities can be beneficial for a company's employer branding, as this can help in attracting passionate talents, it can also help with the satisfaction and engagement level.

3 Motivation

3.1 The connection between motivation and employer branding

According to an article written by Swarali Panse (2021) companies are focusing evermore on their employer branding. This is important in order to attract and retain the best talent and for this motivational theory aids in creating an attractive employer image. Employees who feel motivated and believe that their employer cares for their well-being are an asset to the company (Suutarinen & Vesterinen, 2010, p. 58). The two main motivation theories help employers improve their employer branding and can be utilized to commit and motivate employees. These two main motivation theories are Herzberg's motivation theory and Maslow's hierarchy of needs, which will be introduced in this chapter. The chapter begins with explaining the 4 P's of employer branding and the relation of all will be justified within the chapter.

3.2 The 4 P's of employer branding

Management should understand what people are motivated by. (ACCA, n.d.). To be able to compete with competitors in the war of talent, companies must focus on how to differentiate. This where the 4 P's can be useful. The 4 P's of Employer branding are people, purpose, paycheck, and product (Dev, 2019).

People:

Collaboration within a company works best when the people employed get along. Good workplace atmosphere can result in better work quality and efficiency. This relates to motivation as when a person enjoys going to work and spending time with colleagues, they are more likely to perform well. Being a company with a great dynamic between employees will attract the desired talent and commit them (Dev, 2019).

Purpose:

An important motivator for talent is knowing what the company's purpose is. Feeling that the work is contributing to something meaningful. The purpose of a company might be the most fundamental issue in employer branding. Being known for a significant purpose may be a great factor when a possible new employee wants to join the company rather than a competing company (Dev, 2019).

Paycheck:

Acquiring the right talents make it necessary to offer a competitive salary and benefits. Attractive talents will be aware of their market value and be cognizant of what they deserve for compensation. However, being able to offer more than just the biggest paycheck is important to keep the talent, because the odds are that the offered pay does not vary vastly between the competitors. Therefore, having something more to offer such as purpose, an enjoyable and supportive workplace and a strong employer brand are crucial (Dev, 2019).

Product:

Just as creating a positive employer brand is important, so is the product brand. What is being sold? This needs to be evident to the talent. Understanding the product and being proud can be attractive to talents. Therefore, focusing on getting employees to believe in the product will be beneficial for the company and can work as a motivator and aid with commitment (Dev, 2019).

3.3 Herzberg's motivation theory

Distinguishing what motivates a person when identifying their wants and needs and how to achieve them is the basis of Herzberg's motivation theory. It is a two-factor theory and can be separated into motivation factors and hygiene factors. This can be referred to as the two-need system as one need is to steer clear of discomfort and anything unpleasant and on the other side of the motivational scale is the need to develop oneself. If the motivating factors for work are low, employees will become more interested in other factors, the hygiene factors (ACCA, n.d.).

The main focus of this theory to be considered is that the motivating factors are the feeling of fulfilment and value that come from the job being done. Therefore, the job needs to provide challenge and the possibility for improvement. The motivation comes from self-achievement and the desire to grow. Motivating factors according to this theory can be:

- a sense of achievement
- a sense of value
- recognition from management and co-workers
- a sense of responsibility
- an opportunity to advance in career aspects
- status

Hygiene factors come in to play when there is a lack of motivators. These are negative factors that cause an employee to feel dissatisfied towards the job. Hygiene factors are to be considered as avoidable as they are possible to avert with the correct attention and prevention. Hygiene factors can be:

- unfair salary
- disagreements
- lack of job security
- unpleasant working surroundings
- the quality of management
- administration
- social relations (ACCA, n.d.)

3.3.1 Herzberg's theory in relation to employer branding

As discussed in the section 3.3., Herzberg's theory of motivation can be useful when a company is trying to improve their employer branding. This is due to the two factors being vital contributors to the level of motivation of employees.

In ways described above the motivator factors boost the will to work more efficiently as there is a possibility for advancement in an employee's career. Hygiene factors do not motivate employees to work more efficiently and may act as demotivators. Removing the hygiene factors can be an effective improvement to employer branding (Panse, 2021).

3.4 Maslow hierarchy of needs

One of the most eminent theories of motivation is Maslow's hierarchy of needs. It states that physiological and psychological needs motivate a person's actions. These needs can vary from basic to complex or in other words a person is motivated to achieve their basic needs first before moving to higher needs. Maslow's theory suggests that people have an ultimate ambition to be self-actualized, but in order to achieve self-actualization basic needs ought to be first met. There are five levels in Maslow's hierarchy of needs:

- Physiological Needs
- Security and Safety Needs
- Social Needs
- Esteem Needs
- Self-Actualization Needs (Cherry, 2022).



Figure 2: Maslow's Hierarchy of Needs (Herrity, 2022).

Maslow's hierarchy of needs can be implemented in the workplace and having employees who feel self-actualized should be a goal of a company. This is because employees who feel self-actualized are considered an engaged workforce. When an employee feels supported, a sense of belonging and safety this can affect the motivation to perform well at work. Feeling self-actualized can preserve a positive and fulfilled attitude that can contribute to a better and healthy workplace. The needs are displayed in the figure above and can be thought of as the steps to self-actualization (Herrity, 2022).

3.4.1 Maslow's hierarchy of needs in relation to employer branding

As discussed in 3.4., Maslow's hierarchy of needs is based on satisfying an individual's needs and through this satisfaction, creating motivation (Panse, 2021). In this case an employee's needs being satisfied can improve the company's employer branding as motivated and satisfied employee's most likely spread a positive message to other talents.

3.5 The objectives of employer branding

There are various objectives in employer branding. Firstly, a company's financial stability. A study conducted by Boston Consulting Group that presented the findings that there was a revenue growth of 3.5% and a 2.5% increase in profit margin for companies that invested in employer branding. Another objective of employer branding is to have committed and enthusiastic employees. If an employee is proud of the company they work for, they will have better motivation to perform well. Also, the recruitment process becomes easier with employer branding. The desired talents and graduates will be eager to work for a company with a positive employer brand. Being a well-known company is more attractive as the yearly turnover rate is most likely better (Talentadore, n.d.).

An objective of employer branding is to transparently reveal the values of the company. Having a great company culture and enjoyable working environment is something that top talents will be attracted to. Ways to keep improving the well-being and satisfaction of employees:

- conducting employee satisfaction surveys
- creating a safe workplace
- having an open-door policy
- recognizing achievements
- showing respect and gratitude (Sekulic, 2021).

3.6 Summary of the literature review

The literature review began with defining what employer branding is and then moving forward to the key features of employer branding. These were defined as career development, job security, employee benefits, salary, an enjoyable work environment, and work life balance (Whatishumanresource.com, n.d.). Negative employer branding was briefly discussed and then in more depth the role of human resources and recruitment was covered. HR can create an image of a company through the recruitment process

(Clevry, 2020). Then the attraction of an employer brand and company values were considered. After this Corporate Social Responsibility was examined thoroughly. It impacts a company's employer branding a great deal, because a company contributing positively to human rights and the environment will attract stakeholders (Enckell, 2021). After this the focus turned to the war for talent and employer value proposition, moving to the influence employer branding has on employee's behaviors. The image of consulting companies was shortly discussed. Following were the motivation theories.

In the literature review there were key themes examined. The key themes were employer branding, HR and recruitment, company values and Corporate Social Responsibility (CSR). Herzberg's motivation theory and Maslow's hierarchy of needs were the related motivations theories discussed in the literature review.

The summary of the literature review is displayed in the figure below. The straight arrows from these key themes illustrate how the existing literature have a direct impact on the perceptions of employer branding. From there a dotted arrow leads to the possible changes in perception. This is due to the lack of research in this area and therefore this study aims to cover this gap.

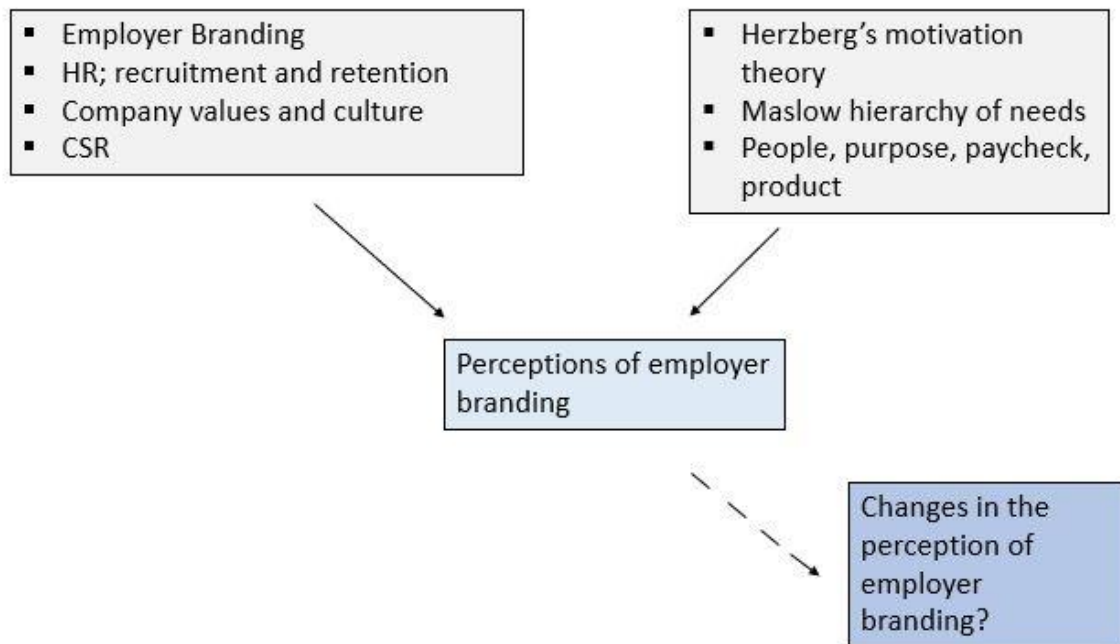


Figure 3: The summary of the literature review.

4 Methodology

In this chapter the chosen research method will be introduced, and other research methods will be briefly discussed. This is done, so that the reasoning for the chosen research method is clear. This chapter begins by introducing the qualitative and quantitative research methodology and then briefly defining research philosophy. Qualitative research approach, including deductive and inductive research analyses are discussed. Data analysis, data collection and the research quality are examined in this chapter.

4.1 Qualitative and quantitative research methods

Qualitative and quantitative research methods are the most utilized when conducting scientific research. Both methods are important and useful for collecting data and analyzing it.

The quantitative research method focuses on statistics and numerical samplings. It is conveyed in graphs and numbers and the quantitative method can confirm theories and assumptions. The results can be used to form generalizable information about a subject. However, quantitative research serves a risk for the following biases:

- sampling bias
- selection bias
- information bias
- deleted data

The qualitative research method is used when attempting to understand concepts, experiences, and thoughts. It is conveyed in words. The qualitative research method facilitates the possibility to collect in-depth thoughts and insights on a subject. Qualitative research methods often consist of interviews with open-ended questions, observations, and literature reviews. Such as quantitative research, also qualitative research serves a risk for biases. These biases include the following:

- observer bias
- the Hawthorne effect
- recall bias
- social desirability bias (Streefkerk, 2019).

4.2 Research philosophy

Qualitative research is related to an interpretive philosophy. The reason qualitative research is interpretive is because the researcher needs to understand the results that can be subjective. This sort of research often requires trust, participation, and in-depth understanding (Saunders. et. al., 2012, p. 163).

4.3 Qualitative research approach

As mentioned in 4.1., the qualitative research method strives to understand concepts, experiences, thoughts, and it is expressed in words (Streefkerk, 2019). Qualitative research attempts to identify a conceptual framework from studying the participants answers. In qualitative research the data is collected in a non-standardized manner, so for example interview questions may reshape in the process (Saunders. et. al., 2012, p. 163). In qualitative research, the qualitative data analysis processes are divided into two categories: inductive or deductive. The inductive approach is often used, when the researcher strives to progress the existent theoretical knowledge (Saunders. et. al., 2012, p. 163).

4.3.1 Deductive Analysis

Deductive analysis is in use when theory is applied to the data. This is done so that the theory can be tested. To clarify, in a qualitative analysis the researchers will determine codes to the data beforehand. The codes are often built from the theory, literature or propositions made by the researchers. Deductive analysis can be helpful in organizing

data into certain categories. Examples of such categories include time periods, participants or the data type (Bingham, n.d.).

4.3.2 Inductive Analysis

The most widely used form of inductive analysis is open coding and a steady comparative analysis. In this kind of analysis, it is important to keep notes of common themes, quotes, and other relevant information to support findings. Inductive analysis can aid a researcher to understand the data, develop themes and acquire findings, assist in identifying the representative data to support the findings, and it can also help explain findings by utilizing the theory and literature (Bingham, n.d.). Inductive analysis was utilized in this study.

4.3.3 Data analysis

Forming conclusions by analyzing information that are based on gathered data is data analysis (Maryville University, 2021). It is the steps taken to find, collect, clean, examine and model data. These steps are taken to collect necessary information and get a better understanding (Pickell, 2021).

Content analysis is generally used in qualitative research and when studying interviews. It is used to analyze and identify themes, patterns, implications and drawing conclusions based on findings. Content analysis in qualitative research aids in finding out the experiences and perceptions of the interviewees (Hassan, 2024). There are many elements in the process of content analysis beginning with understanding what kind of data will be analyzed and then determining what is relevant for the study. If the results will be collected by an interview, the final step in content analysis will be to analyze them (Maryville University, 2021).

In this study content analysis was the research method utilized. Content analysis was the most suitable method because the researcher (I) arranged semi-structured interviews

and from these interviews similarities and differences were observed. From these observations of the findings conclusions could be drawn.

4.4 Data collection

A way of collecting data in qualitative research is to conduct an interview. The aim is to ask compact and unambiguous questions from the participants of the interview. The researcher then listens intently as the interviews will aid in collecting reliable information. The collected data will assist in answering the research questions.

There are several types of interviews, such as structured interviews, unstructured interviews, standardized interviews, non-standardized interviews, and semi-structured interviews. Semi-structured interviews usually involve key questions, but the use of these questions will vary depending on individual interviews. The researcher needs to adapt to the flow of the interviews and ask the key questions accordingly. Depending on the flow of the interviews additional questions may be necessary or some of the key questions will not be relevant (Saunders. et. al., 2012, p. 372-375).

The research method chosen for this study is qualitative research and the data was collected by semi-structured interviews. The interviewees selected to participate in the interviews were all acquaintances of the author of this thesis and suited the required niche of young talents. All interviewees are young highly educated individuals at the beginning of their career and currently work at one of the Big 4 companies: EY, PwC, KPMG, or Deloitte. The anonymity of the interviewees was protected and therefore, they were not asked to specify which company they work for. However, in the transparency of this study the interviewees were from EY, PwC, and KPMG. One had previously worked at Deloitte. For obscurity, they were not asked to reveal their names. Only their age, their educational level and their work position were asked. The interviewees consisted of four females and three males, and their ages range from 22-32 years. All interviewees are either currently studying in a university or have graduated from a university with a Masters's degree within the last two years. Only one interviewee has graduated with a bachelor's

degree from a university of applied sciences. The participants are presented in the table below.

Interviewee number:	Age:	Gender:	Academic level:	Position at current company:
Participant #1	22	Female	Bachelor's degree, studying for Master's in Law	Trainee
Participant #2	24	Male	Bachelor's degree, studying for Master's in Business	Trainee
Participant #3	32	Female	Master's degree in Business	Senior Associate
Participant #4	25	Female	Bachelor of Business Administration	Assistant
Participant #5	27	Male	Master's degree in Business	Analyst
Participant #6	27	Male	Bachelor's degree, studying for Master's in Business	Junior Associate
Participant #7	25	Female	Master's degree in Business	Associate

Table 1: The interviewees

After examining the necessary topics and themes in the literature review, an outline for the interview questions was created. The interview questions worked as a guideline, but in the nature of the semi-structured interview these were not followed directly. Interviewees were encouraged to give answers according to their personal views and opinions regarding employer branding in general and then specifying on the employer branding of Big 4 companies and their current employer.

4.5 Research quality

The quality of the research or trustworthiness according to Lincoln and Guba (1985) is the most appropriate concept for qualitative research. It includes dependability, transferability, credibility, and confirmability. This concept fits a qualitative study superior to the more traditional validity and reliability (Nowell et al., 2017, p. 3). Dependability is achieved by ensuring that the research process is traceable, documented precisely and that the process is conducted in a logical manner (Morrow, 2005, p. 252). The research

process is discussed in detail in this chapter and therefore it can be stated to be traceable and logical.

Lincoln and Guba (1985) point out that transferability indicates that qualitative findings are suitable for various settings. Therefore, the researcher is liable to accumulate enough of sufficient descriptive data. The reader will then be able to assess the suitability of the data (Nowell et al., 2017, p. 3). This chapter consists of an ample of information for the pure reason that a reader can decide the study's transferability.

Credibility indicates that the data and the interpretation of the data are true and correct. Lincoln and Cuba establish that there are two forms to credibility. Firstly, the study should be executed in a manner that is complementary to the credibility of the findings and secondly making sure measures are met that demonstrate the credibility also externally (Morrow, 2005, p. 252). The interviewees were told beforehand that if they do not understand the question, it can be rephrased, repeated, or explained more prominently what is meant. This was done to provide credibility.

Confirmability ensures that others are able to confirm the findings of the study. Meaning that anyone would have similar findings and that the researchers' biases do not show through. The findings are established by the answers of the interviewees (Nowell et al., 2017, p. 3). The findings of this study are supported by adding quotes from the interviews.

5 Findings

In this chapter, the findings from the interview are exhibited. The two research questions were in mind when the interview questions were prepared. This chapter displays the findings from the seven interviews including direct quotations. The chapter will end with a summary of the findings.

5.1.1 Defining employer branding

The interviewees seemed to have good knowledge on employer branding and five out of seven made a point to express that they think it is important. There were similarities between how the participants of the interviews perceived employer branding, however there were also differences. Especially differences arose on why they thought employer branding was important, but the findings of this subtitle focus on what the participants views were on what employer branding is.

All participants explained employer branding as how a company is viewed by external stakeholders, even participant 2, but he also mentioned that in his opinion employer branding does not exist. Still the most common perception amongst the participants were that employer branding is how a company is thought of and viewed as without having worked there.

“Employer branding is how the external stakeholders see the employer, and my perception is that there is no such thing as employer branding, or it could be internal employer branding or how the company's employees see it, but perhaps I understand it more as what potential future employees see it.” (Participant 2)

“Employer branding is actually similar to prior knowledge that a person has about a company or a potential employer, and actually I see employer branding as a sort of foreknowledge, specifically before you are working at the company, - - “ (Participant 3)

“It's like the employer's branding in the job market and what kind of images it creates and how it appears as a workplace.” (Participant 4)

“In my opinion, employer branding is what comes to your mind about a particular employer without necessarily having even worked there or having any actual experience within it, and everything you hear from your friends, what you read online or on social media is how the employer builds its employer branding.” (Participant 7)

Participant 5 approached the topic through emotions and what feelings might arise when hearing about a company. He also discussed similar points as others such as how employer branding effects external stakeholders, including these he also thought about the effect employer branding has on a company's employees. The initial thoughts of participant 6 also went to how employees view the company, however he did think it influenced other stakeholders as well.

“The first thing that comes to my mind when I think of employer branding is that it is kind of how you feel if someone tells you, for example, that hey, I work for this company, --. “Of course, the employer branding can also affect your company's brand, and how other companies and customers see you. From the perspective of the company's employees, it's practically your reputation and how you brand yourself and position yourself in the job market.” (Participant 5)

“In my opinion, employer branding can be summed up very briefly in what the company appears to be, mainly to employees and job seekers, and why not to everyone else as well, - - “. (Participant 6)

Participant 1 shared the views of the other participants on what employer branding is, but she elaborated on what could influence how a company is viewed.

“It's just the kind of thoughts that you associate with that employer and the company, from different sources for example sometimes there are some friends who have been working somewhere or just through news or websites or other such things.” (Participant 1)

5.1.2 Importance of the employer branding

According to the participants of the interviews employer branding is important for the employer's image and how the company is perceived. One participant mentioned that employer branding is important as it effects the willingness to work or be associated with a company and that in a competitive job market employer branding will help to attract talent. Another participant thought that employer branding is important, because if it is lacking, employees could be embarrassed to work there. This opinion is compatible with the other participants view on the willingness to be associated with a company.

“I think it's important if you think about what the employer's image is.” (Participant 1)

“- it affects above all the personal willingness you have to work there or even be co-operating with that company in general. There is quite a skills shortage and in the consulting industry as well, it's the people that are our asset for how we sell ourselves and what and whose skills we sell, which is why it's important to get the right people to work there and also lured because the competition is tough, so that's actually why employer branding is important.” (Participant 3)

“Everyone has it, I think it is important that it is built consciously in the company, if no attention is paid to it, then in the worst case it might be bad. If it's somehow really bad or disadvantageous, then it can be like embarrassing for the employees so that they don't like to tell where they work, but then on the other hand, if you're applying for another job and the company has a really bad employer branding it can hinder the next job.” (Participant 4)

Participant 4 felt that the lack of positive employer branding could potentially make employees feel embarrassed by their workplace. Participant 5 also felt that employer branding can determine how a person feels when telling others about the company they work for. The participant implies that a company with a good reputation and being known as a great place to work with a nice workplace atmosphere would bring up positive feelings. Participant 6 shared the opinion that employer branding effects a company's reputation and admitted that it is a good feeling to work for a company that has a good reputation and image.

"-- if someone tells you, for example, that hey, I work for this company so naturally what are the feelings that are awoken in any person. Companies naturally have different reputations; some places are well-known and branded very strongly through the fact that it's nice to work here and we have a nice working community but also how the company talks about itself in the media." (Participant 5)

"- - yes, I feel that it is important, especially nowadays, so that companies can compete. They compete quite a lot with employer branding, at least in my opinion. If I would think about changing jobs, I would feel that it would be quite an important thing, so that the company would draw my attention in some way. Personally, at least, if I think about it, the company's reputation, which is probably related to employer branding to some extent, it's nice to be in a company that conveys a good employer image. A company's reputation, it can have big meaning for me personally and certainly for many others as well." (Participant 6)

Participant 7 thought employer branding is important, but especially that the employer branding that a company was trying to convey was aligned with how the current employees felt.

"I think it's really important what kind of employer branding organizations build, and then maybe especially what happens when others talk about it, because what

the organization itself tries to do for their employer branding is not necessarily reflected directly to the employees and if they do not identify with it, then it is contradictory.” (Participant 7)

5.1.3 Values and qualities of the employer branding

The interviewees were asked directly to describe what qualities and values made an employer attractive to them. Many of the interviewees shared that the company’s values about personnel, responsibility and ESG issues were factors that they valued, and these made an employer attractive to them. Including the company values and responsibility themes many of the interviewees mentioned attractive factors were flexibility and the possibility to work remotely. Receiving a competitive salary also arose as an attractive quality of an employer.

Participant 1 and 7 both mentioned Corporate Social Responsibility or in their words ESG (Environmental, Social and Governance) as important values and including this both thought it was important that personnel were taken care of.

Participant 7 and participant 3 thought that a company offering a competitive salary is attractive. Participant 7 valued the chance to challenge herself, develop her skills which is similar to participant 3 mentioning advancement. Working conditions were mentioned by both, participant 7 explained it as respecting an employee’s work-life balance.

“Caring about the personnel and then in general responsibility, it's so important that ESG issues are taken care of.” (Participant 1)

“The ESG issues and inclusion and diversity issues are important and also that employees are taken care of. Taking care of the employee's work and free time, so coordinating that there are no 10-hour days every day or even higher. This is something I at least value at the moment and I think that it is also increasingly important for young people. Then of course the possibility to challenge and develop

your own skills and that it is encouraged. In addition to these, the salary must be as competitive as possible and in relation to the demandingness of your work.”

(Participant 7)

“Well, at least the first thing is a competitive salary because we people go to work because we get paid. Then that there are advancement opportunities and then of course the working conditions and then flexibility.” (Participant 3)

Participant 3 valued flexibility and participant 5 also mentioned that to him flexible working hours and the possibility to work remotely were important. Just like participants 1 and 7 valued corporate responsibilities, also participants 5, 6 and 2 felt that this is important in making a company attractive.

“All the responsibility themes, these are really important, and they are current. Other things that are important are remote work, flexible working hours, all that kind of thing. People have a need to do something good, so if you know that your company is doing something to help make the world a better place, whether it's through products or services or anything else, I think that is a good advantage.”

(Participant 5)

“Responsibility is a clear thing, it's almost a requirement nowadays. Then of course separating work and free time, and then, of course regardless of what the company does, whether it's some product or service or whatever, that we have similar values that are related in one way or another to doing things well and with high quality.” (Participant 6)

“There cannot be any greenwashing or pink washing or doing things like that.”

(Participant 2)

“If it seems that they don't care about the environmental aspect at all, then I would not like to work in that company. The responsibility is really important to me and also that they are not stuck to any 19th century values.” (Participant 4)

5.1.4 The effects of positive or negative employer branding

The company values, caring about employees and working conditions were viewed as attractive qualities by the interviewees. One interviewee saw having like-minded people with a similar educational background as an attractive quality. Most keep up with social media and talk to their peers to find out about what the company is like and whether the employer branding was misleading. Bad working conditions, disrespecting employees and not caring about environmental issues came up as factors that would be unappealing and would make the interviewees not want to be employed by a company.

Participants 1, 3 and 4 made it clear that they try to find out information about how employees are treated through different media platforms and the way this is brought up can influence whether the company seems appealing to them. Participant 1 mentioned that if a company posts staff stories on social media, this sort of employer branding will give her a positive image of the company.

“- - if you've thought a lot about looking for a job, you pay attention to social media and if there is a lot of staff stories, this makes it easier to create an image of the employer that they are close to their people, that they really care and it's not just like business first. This is something that I value and think like that, maybe somehow you get to hear the real stories and what it's really like to work there.”
(Participant 1)

Participants 3 and 4 brought up that scandals or word of mouth about bad working conditions will correlate to them being unwilling to work for a company.

“The kind of information you get from the media and information from public sources, there shouldn't be any scandals about working conditions, for example, because they at least immediately reduce the willingness, and it might tarnish the company's reputation for quite a long time.” (Participant 3)

“If somewhere on social media or something like this, old employees or current ones say that there are bad working conditions and that they don't care about the employees, then that's a big no from me.” (Participant 4)

Participant 5 was thinking about employer branding from the point of view of a young graduate and found it important that companies would promote that the company has other young highly educated people working there. This in his mind would make an employer attractive. He also thought that positive employer branding could be done through letting people know that the company is making an effort to have a positive impact on the world.

“From the point of view of a young recent graduate, what is relevant for me is that there are similar and like-minded people in the company, at least as a young person, it's refreshing thinking about the work community that it consists of people with the same educational background. Then of course it's important that my company does something that at least hopefully has a positive effect on the world, and not necessarily even on the world, but on the society where you yourself operate. (Participant 5)

Participant 7 thought that if employees were treated well, it could have a positive effect on employer branding as they would have good things to say about the company. She also mentioned social media posts as a way for positive employer branding, but it should seem realistic and coterminous with what the employees think and speak about the company.

“The communication has to be clear and understandable. It is important that the employees enjoy themselves in the organization because it is then reflected in what they say about it externally and what kind of image it gives of the organization. In general, on social media what kind of posts you publish. Of course, there is a risk that it seems fake, but the people who work there should agree with the message.” (Participant 7)

When employer branding is done correctly it can make people want to work there, even in jobs that are not so attractive because they see the potential and attractiveness of the brand of the company.

“In my own history, I went to one job based on the brand, because I knew that there would be attractive job opportunities in the future. I knew that I got my foot in the door, so I went, based on the brand, for a job, which was not necessarily directly what I wanted to do, but I felt it was more important to get into the company first.” (Participant 3)

Participant 5 summed up that employer branding is affected by what people share with peers or on social media. He stated that he would not want to work for an unethical company, but the biggest obstacle would be if he heard that a company treats their employees poorly.

“In a way, a company's employer branding does not come from what it does and what it communicates, but more from what people have heard from others, either from friends or on social media. I wouldn't want to work in any company that does something ethically wrong or questionable. Then of course if I have a bad image or a bad perception of a company, for example about how they treat their employees and so on, that would probably be the biggest obstacle for me.” (Participant 5)

5.1.5 Perceptions of Big 4

The interviewees shared many perceptions of what Big 4 companies were like and how working for one would be like. Some mentioned that they expected the atmosphere to be very official, pompous, and very busy. Participant 5 had positive expectations and knew he would be in an environment with young highly educated people and thought of it to be a place to make friends.

Participants 1 and 4 both had expectations that the industry is strict and proper. Participant 1 was also expecting a huge workload. Participant 4 had thought that working for a Big 4 company means that there is a clear hierarchy, even though she did not have much knowledge about the companies.

“I thought that it is terribly official, and I would have to act very proper and business-like. Also, that there are constant busy periods and that sometimes there is a huge workload.” (Participant 1)

“In general, about the whole industry I thought that there is probably a pompous atmosphere and that it is quite hierarchical, but I didn't really know much about the Big 4 companies.” (Participant 4)

Participant 2 went in to consulting with an open mind, however he had perceptions that the workload was a lot but said that this was because of what he had heard from the auditing side of Big 4 companies. He also had perceptions that the working environment is based a lot on performance and that Big 4 companies only hire employees with the right qualifications.

I've heard a lot about the auditing side, like that the workload is huge and that you have to stretch. These are maybe the biggest prejudices I had. I had not heard a lot of things from the consulting side, so I went in it with an open mind, but one

that was reinforced is that only really qualified employees are hired here and that the work is quite performance oriented.” (Participant 2)

Participant 3 shared the perceptions of participants 1 and 2 that the workload in Big 4 companies would be a lot. She mentioned that she has heard that people view the job to be extremely difficult and demanding. She implied that a lot of university students want the job, and it is perceived as a learning path into the consulting world.

“That there is a lot of competition and there are quite a lot of people who want to get a job especially from universities, because it is a good learning path. Other prejudices, well just that it is necessary to work overtime and, of course, that the salary is not necessarily the best possible at the entrance level. Some people think that oh no, they are doing some rocket science there and really demanding work, but really it is nothing so extravagant.” (Participant 3)

Participant 5 had the perception that Big 4 companies are a great place to meet like-minded people as the people that work there have similar backgrounds. He expected working for a Big 4 company would help in making friends with similar interests to spend time with at work and in his freetime.

“The Big 4 companies are full of young people with similar educational backgrounds, and this makes it easy to find the same type of people and good friends, even outside of work.” (Participant 5)

5.1.6 Factors of attraction

The internationality and international possibilities came up as the initial attraction to the Big Four companies by a few of the interviewees. Learning possibilities and the variety of work tasks seemed to be the most common appealing factor. The Big 4 companies were mentioned as an appealing employer, because they look good on the CV.

Participants 1, 3 and 6 all mentioned that the internationality was the main initial appeal of the Big Four companies. Participant 1 wanted to learn more about how the co-operation between the international offices work. All three participants also mentioned that they found the range of work opportunities and assignments appealing. Participant 1 was also interested in learning more about what it is like to work in consulting, which is a huge business unit of the Big 4 companies.

“- the internationality, like the advantage knowing that the Big 4 companies have that international network and we really have been able to co-operate with other countries between the offices. I was interested in how the co-operation works in practice, and including the advantages of a big company, and you can actually do things on a pretty large scale, and in general learning more about the consulting world.” (Participant 1)

Including to the internationality and the range of assignments, participant 3 found it appealing that Big 4 companies are so respected worldwide.

“The internationality of the work was appealing and that you can find a wide range of experience and you can do very different assignments. It was also attractive that they are so respected in Finland and the world as a brand and an employer.” (Participant 3)

Additional to what was mentioned before, another appeal for participant 6 was that having experience from a Big 4 company can be beneficial.

“Well, the main attraction was that these Big 4 companies are such international companies. Another significant factor was that there are many different tasks within these companies, and if you want to change jobs you can do so within the company, and also that having experience from a big company like these can be quite good.” (Participant 6)

Participant 2 shared the appeal of participant 6 in thinking about how it can be beneficial to have worked for a Big 4 company at some point of his career and even thought it held a certain status, especially for business students.

The trainee programs or internships that the Big 4 companies offer seemed to be appealing to many of the participants, and it was mentioned by participant 2, 4 and 5. Participant 4 mentioned that the job advertisement for an internship had described the work tasks in an interesting way, which then attracted her to apply to the company.

“Big 4 companies, they have a certain kind of status with us business students and maybe stereotypically it is good to have a career in consulting at some point. So, I was very pleased to get into the trainee program at a Big Four company.” (Participant 2)

“Well, I applied for an internship, and in the job advertisement the tasks described interested me, so mostly that was what attracted me.” (Participant 4)

For participant 5 the most appealing factor of the Big 4 companies was the youthful work community, with people from similar backgrounds. He also mentioned the wide range of work tasks and the learning possibilities that are possible even before graduation.

“From the very beginning, I was attracted by such a youthful work community, that was quite a big factor, and then also the fact that the whole work community is basically made up of people with a similar background, so you should get along well. At least in my own opinion, these Big 4 companies have a somewhat similar reputation that here you can do a wide range of things and learn quite a lot even as a recent graduate and in fact even before graduation. They all have these trainee programs and through them it is perhaps easier to see what it is like in a large global company.” (Participant 5)

Participant 7 had heard that working for a Big 4 company would look good on the CV. This is aligned with the appeal participants 2 and 6 had had about how working for a Big 4 company could be beneficial for their future career. She also implied that the values of the Big 4 companies were such that she could agree with.

“Well, back then when I came to work here, I started with another line of service and at that time there was just talk that the Big 4 companies look good on the CV. But of course, every time I apply for a job, I go through the company’s values and make sure that I can stand behind them, so at least when I applied here, nothing came up that was somehow in conflict with my own values or that I wouldn’t have been able to stand behind.” (Participant 7)

5.1.7 Perspectives on Big 4 companies post-employment

The interviewees seemed to share the opinion that the best qualities about Big 4 companies for young talents are the work and development opportunities. They are considered a great place to learn and start one’s career. The trainee programs offered by the Big 4 companies are viewed as attractive and having the possibility to change jobs within the company was mentioned by several as a positive thing.

Participant 1 appreciates that in Big 4 companies’ young talents are given the possibility to participate in customer work from the beginning and that not all work is only given to the more experienced employees. Therefore, the learning possibilities are big. Also, the career possibilities and being able to try out different jobs inside the company.

“In Big 4 companies you get to do customer work from the start. So, the customer work does not only go to seniors, who have more experience. When you work for a Big 4 you get to learn at a large scale and if you think as a graduate, you get to take the first steps in your own career. If you are interested in a different job, you can change in-house, it is possible to move around. So, if I feel like I’d like to try

something completely different there's an opportunity to do that without having to change employers and to go through the whole job search process again, so I think that's a pretty big plus.” (Participant 1)

The career and learning opportunities were also appreciated by participant 2. However, he hoped that the career development would be made clearer. He mentioned that career stories are shared, but he wishes to get more concrete information on how the career development in a Big 4 company happens.

“The career opportunities and development opportunities, in the Big 4 companies are really big and they give you the opportunity to advance and you can achieve a good pace with your own career already from the beginning and maybe the salary too. I think Big 4 companies advertise a bit in such a way that there is already someone, you know, who has progressed in their career, who will tell you how they got to this point, but I don't like that approach so much. Like yes you have good opportunities like that, and you've taken advantage of them, but maybe I'd be interested in concretely, how could you possibly advance in-house in the Big 4 companies, I would like to see a kind of road map to the future.” (Participant 2)

Participant 3 viewed working for a Big 4 company as a growing place. She thought of it as a place to learn and grow, which also looked good on the CV, and then later it being easier to apply to other specialist companies.

“It looks good on the CV and many similar smaller specialist companies who recruit employees from elsewhere, it has been heard directly from the recruiter's mouth that you should go and grow in one of the Big 4 for a while and then come to us. So, they might want to recruit someone a little bit more prepared. The Big 4 companies simply have so much volume that we perhaps have a bit of a social responsibility to training people.” (Participant 3)

Participant 4 also saw Big 4 companies as a place to grow and thought the internship or trainee programs were an attractive factor. Students could work alongside their studies and already have work experience when they graduate.

“The internship periods are often very long and there are a lot of internship programs that you can apply for, and since higher university degrees often include work internships, they are a very big attractive factor, and at least with us, you can usually continue working part-time besides your studies. Then you're already familiar with the work and you'll be able to continue it after graduation in the same company. When you apply, there will probably be a group of people your own age and in the same situation in life, for example those at the end of their studies or recent graduates.” (Participant 4)

Participant 5 shared the views of the previous participants. He viewed the trainee programs a great way to find out whether the Big 4 world was worth committing to and praised that trainees got the chance to do real work and can put the theory learned in school in to action. He also mentioned that Big 4 companies have like-minded people which contributes to the enjoyment of the workplace.

“From the point of view of a student who has just graduated or is very close to graduation, the most attractive thing is, first of all, that a lot of Big 4 companies practically recruit through these trainee periods, so it's beneficial for the employee and as well for the employer. So, you can see how does this work and feel and then make your decision that hey, could this be my thing. So, it isn't necessary to know at the application stage whether this is something you want to commit to, but you can come through the trainee channel or then of course the normal recruitment channel. In my opinion the business school studies are so theory-oriented and then in this Big 4 world you get into practice from the first day. You really do real things and real work so it's so different from studying because it is the opposite of the theory. Here you actually get to do practical work, and this is why they are

probably very attractive employers for recent graduates, because you get to do real work from the first day. You can take on as much responsibility as you want and the learning curve can be really steep and this can be really attractive, at least for recent graduates. Then of course it's probably pretty self-explanatory, but let's say that if the work environment is made up of like-minded people of the same age, it is of course a very big factor in the enjoyment of the job. The fact that there are nice co-workers and people with whom you can do something outside of work, so that's also a pretty big factor.” (Participant 5)

Participant 7 also felt that Big 4 companies are a great place to begin one’s career. Similarly, as mentioned by the other participants she enjoyed that the career opportunities within a Big 4 company are broad.

“These companies are kind of steppingstones for the future. You can learn a lot here, in a broad field, about different processes and practices and about everything like that. It's an easy place for recent graduates to start building their career, and it's not necessarily directly like attaching you to a specific competence or something like that. You get a really broad scope and can comprehensively learn from each area.” (Participant 7)

5.1.8 How successful or unsuccessful is the employer branding of Big Four companies?

When questioned about how the interviewees saw the employer branding of Big 4 companies, it became clear that whilst it is overall good it is not only a success. It seems to be common knowledge that Big 4 companies’ employees are overworked and may even be viewed as unkind. However, the interviewees viewed the employer branding of Big 4 companies to be successful, because their social media presence is great, the recruitment process was enjoyable, new employees got a lot of responsibility, and Big 4 companies could be helpful in career development.

An example of the Big 4 company's successful employer branding was mentioned by participant 1. She had gotten a positive image about the Big 4 company she was planning to apply for by their social media page.

"When I applied for a job, I noticed that the marketing showed well what it's really like to be working here, and at that point I didn't know anyone who had worked here, so I went to social media and all those websites to see what the working life is like. Auditing is probably associated with more of those negative images, but consulting it is more positive and I like that it is more international - - ". (Participant 1)

Participant 2 viewed the employer branding of Big 4 companies successful. He confessed that the Big 4 companies were often thought as tough workplaces, but he had received a positive image already in the recruitment phase. He thought that work-oriented people were more likely to view the Big 4 companies in a positive light than people who necessarily did not think of their career as a top priority.

"Thinking of employer branding I think that maybe I was positively surprised in the sense that, well, because the Big 4 companies are generally thought of such that they squeeze everything out of the employees and it's like hard work, but it doesn't match my own experience. From the interview process I got the same feeling that this is not necessarily such a rigid place, which was something positive I noticed, and the recruitment process gave quite a humane image, at least for me. Maybe it varies a lot but I feel like career-oriented people who want to be successful view the Big 4 companies in a positive light, but then there are those for whom their career isn't the main thing in life or isn't that meaningful, so maybe they are a bit afraid because they think the job will squeeze everything out of them and they think there is no possibility for life outside of work." (Participant 2)

Participant 4 is the only interviewee who has not studied at a university level, and it became clear during the interview that she had the least knowledge about the Big 4 companies before employment.

“I actually didn't really have any idea about Big 4 companies. I hadn't really heard of them or maybe my field of study wasn't exactly a Big 4 affiliate, so I wasn't that familiar.” (Participant 4)

Participant 5 viewed the employer branding of Big 4 companies to be positive, even though he had heard negative things regarding the workload, the turnover of employees and that the people can be unkind. However, he seemed to be understanding to these negative hearsays, and it did not alter him viewing the employer branding to be successful.

“The employer branding in itself was good, and I knew that these are companies where you get to do a lot of work and get to take responsibility for a young graduate's career. Then again, I had heard a lot of negative things about the amount of work and that the turnover between employees is really high and also that people are not necessarily the nicest. This is because of the nature of the work when there is a lot of work, so everyone is terribly busy all the time and it might have some effect on those interpersonal relationships and people's motivation.” (Participant 5)

Participant 7, just like most of the interviewees thought that the employer branding of Big 4 companies was a success. She still implied that the companies may be trying to make it seem better than it is. She felt that they seem ideal for students, because of how beneficial working for one could be for a person's career.

“I feel that the employer branding of Big 4 companies or at least my company's was quite successful, but thinking now maybe they are trying to make this look

nicer than what it really is. I would say that they are certainly ideal employers for students, and it looks good on the CV, and I'm sure some still apply here because there are many opportunities inside the company.” (Participant 7)

5.1.9 The effects of negative hearsay about the Big 4

The interviewees were asked that if they had heard anything negative about the Big 4 companies before employment, would the employer branding of Big 4 companies still persuaded them to apply for a job. The majority of the participants thought that the employer branding of Big 4 companies would have made them apply anyway.

Participants 1 and 2 said that they would have applied even if they had heard something negative. Participant 1 mentioned that she does not like to let other people’s opinions affect her. Participant 2 considered that as a trainee there is the possibility to form a personal opinion, as the trainee programs are often temporary.

“Yes. I believe that experiences are always so individual. I basically don’t like to let other people's opinions weigh on me. I don't think hearing something negative alone would have influenced my decision, that I wouldn’t have applied.” (Participant 1)

“Yes. Probably, especially as an intern when you know that it's possibly temporary, so why not just give it a try. You can then form your own image, so you don't just automatically believe something other people say. So, it wouldn't have affected.” (Participant 2)

Participant 3 shared the views of participants 1 and 2 and did not think that blindly believing someone else’s experience and opinions was necessary. She mentioned that if the negative things were significant, it might slightly influence her, but added that she would like to have further information.

“In my opinion, you can't always take everything literally and believe what someone says as the truth. These situations always depend a lot on your own experience, maybe like what kind of personnel or the team, or something else. I always listen to these with a filter, but of course if the negative things you hear are really significant it might have a little influence, but of course I would like to hear a little more precisely.” (Participant 3)

Participant 4 stated that if she had heard that the companies treat their employees poorly or if she heard something that was contradicting with her own values she would not have applied.

“Well, depending on what was said. If it had been that employees were treated badly, then I wouldn't have applied, and then if I heard things that were completely contrary to my values, then no.” (Participant 4)

Participant 5 implied that he had heard some negative hearsay about the Big 4 companies before applying, but he did not let them affect his decision. He thought that many prejudices have turned out false and said that these companies are not for everyone.

“Yes. No, it didn't affect my decision to apply. I've noticed that a lot of those prejudices have turned out to be wrong and these are very good companies, but of course they are not suitable for everyone.” (Participant 5)

Just as most of the participants, participant 6 also felt that the employer branding of the Big 4 would have persuaded him to apply, even though he implies that he had heard negative things. He says that he did not hear anything so alarming that it would have affected his decision to apply.

“Yes, I believe so and nothing alarming has reached my ears, that it would have been a significant factor in the decision-making of whether to apply or not.” (Participant 6)

Like participants 5 and 6, also participant 7 implies that she had heard negative things about the Big 4 before applying, but she states that the employer branding still made her want to apply.

“Yes, I think the employer branding would still have made me want to apply for the job.” (Participant 7)

5.1.10 The change in preconceptions

Some of the interviewees had some preconceptions that had changed after they had been employed by a Big 4 company.

Participant 1 was surprised at how relaxed the work environment was. She had expected that she should conduct a proper manner, and it wouldn't be acceptable to greet the more senior co-workers. This hadn't been the case and she said that she was able to have fun and share jokes with co-workers.

“Maybe that I thought everything would be terribly official and proper, but in reality, you don't need to be that official and it's been really relaxed. It's nice that you don't have to think about how you behave so I can even joke and have fun with my co-workers. At the beginning I thought that you can't even say hello to people in the corridors or especially to the more senior co-workers, but these preconceptions have really not been true.” (Participant 1)

Similar to participant 1, also participant 4 had a perception regarding the work environment, and she had thought that it would be hierarchical. This had turned out to be a false perception.

“I thought that it would be very hierarchical, but we actually have a pretty low hierarchy, of course there is some hierarchy, but in my opinion, it is much lower than expected.” (Participant 4)

Participant 2 implied that he had expected the personnel to not be treated so well, but his experience has been different. He says that his current employer takes care of the personnel and offers great benefits.

“Well, I would say that at least my current employer invests in their personnel, or at least this is my experience that the personnel are quite important to them, and they offer good benefits.” (Participant 2)

Just as participant 2, participant 5 was pleasantly surprised by how the company he works for invests in the well-being of its personnel. He said this is the message marketed through social media, but he feels that it is true, and they do offer employee’s benefits and the possibility to develop their knowledge. He did feel that the marketing of the responsibility themes and goals did not correlate with his experience. He was expecting to meet like-minded people and this worked out.

“In my current workplace, there is quite a lot of communication on social media about the fact that they invest in the well-being of the personnel, and they provide great benefits and that they focus on educating the personnel. In these aspects it has been successful, and it has corresponded to my own perception of what I thought it would be. Then again, maybe the bigger line of things have remained a bit mysterious, at least to myself, for example the company advertises quite a lot all the different responsibility themes and all the responsibility goals, and certainly they implement them and do them, but at least to my own eyes it has not been shown in such a large extent. Positive prejudices which then turned out to be true

were that there is a lot of people with the same educational background, and it is easy to find the same type of people and good friends.” (Participant 5)

Also, participant 6 had the perception that in Big 4 companies, employees were not taken care of, but this turned out to be in a better state than he was expecting. He did mention that the perception of the workload was true, but still was not as bad as he thought it would be.

“I expected the personnel related things to be in a much worse state. Then like of course understanding that when it is busy, sometimes you have to do more work, but I assumed before I started that it would have been a bit more brutal in a way.” (Participant 6)

5.1.11 Impact of employment at a Big 4 company

When asked about how they felt sharing to others that they work for a Big 4 company, almost all participants felt proud to work for a Big 4 company.

Participant 1 felt proud to work for a Big 4 company but felt that people who work or study in a different field may not understand it, so she might just say it more generally that she works for a consulting company.

“I'm proud in a certain way, about what I do. Then maybe, I don't know if it's actually a feeling, but I think that people don't quite understand what we do here, especially when talking to someone who is not in the same field or does not study the same things, so then it's just a little bit like, well, I work in a consulting company.” (Participant 1)

Participant 2 did not feel that it was anything special but admitted that it feels nice to get recognition as many of his school peers would find it very interesting and would be impressed that he had gotten a job at a Big 4 company.

"It's more about the reaction from school friends that wow, how did you get a job there and what is it you do for work, so they'll be very interested, so maybe sometimes it's nice that you get a little recognition for it, like working here, but otherwise I don't consider it such a special thing." (Participant 2)

Participant 3 said that she had very positive feelings and was proud to tell people where she worked.

"I have very positive feelings and I usually say in a very positive spirit where I work and what I do and I'm proud of where I work." (Participant 3)

Participant 4 had neutral feelings mostly because her acquaintances were not familiar with the concept of a Big 4 company.

"I feel pretty neutral, maybe because I didn't really have any image of the Big 4 companies and it hasn't changed that much in the last couple of years, so my feelings are pretty neutral. Usually, I don't say that I work for a Big 4 company, but I tell the name of the company and still many of my acquaintances and relatives say what is it and what does it do? My acquaintances are not so familiar with these companies." (Participant 4)

Participant 5 felt pride to work for a Big 4 company, but like other participants he also felt that it depended on who he was talking to and people in a different field, might not know the company or understand the work he is doing.

"It kind of depends on who I am talking to, but pride, but then maybe to certain people, I have a pretty wide circle of friends, like in the sense that people do so many different things, so my first thought if I start talking about my work is I wonder if they understand what I am explaining and do they even know the company in question, but yes I will proudly tell people where I am working." (Participant 5)

Participant 6 also felt pride because Big 4 companies are respected companies, and he was proud of himself to be working at one. He still mentioned that his feelings were quite neutral.

“Well, I feel a little proud, but still relatively neutral, but still, these are respected companies and I'm proud of myself, or I'm proud to work for these Big 4 companies - -.” (Participant 6)

Participant 7 did not feel pride when she was working for the auditing side, because she felt it was not considered such an attractive field but mentioned that she had not let other people's opinions affect her and she enjoyed working for a Big 4 company. She even considered herself to be a Big 4 person.

“Well, when I was working on the auditing side, it was a bit like, uh, I'm doing audit, and I wasn't so proud of it because I knew that it's not that attractive in everyone's eyes and which you can see by the fact that there is a shortage of workers and skilled workers, probably because people value work life balance. But I'm still here, so I haven't let it affect me what others think, and the main thing is that I enjoy working here and maybe I am a bit of a Big 4 person.” (Participant 7)

5.1.12 Areas of improvement in employer branding

The interviewees all had some improvement suggestions and mostly different from one another. The employer branding of the audit side was mentioned twice as something that needs to be improved.

Participant 1 thought that focusing on work life balance in the auditing side would be important to improve the employer branding. She thought that the company should be displayed as dynamic and emphasize how much the employee gets to work and be a part of the international side of the work.

“Especially maybe on the auditing side, something like emphasizing work life balance or something like that, of course I don't know how well it's really possible in that job. Showing that as an employer you can be dynamic even though it's such a big company. When you think of big employers you think they are stiff and that the internal processes are heavy. In consulting, the main idea of the job is that you actually get to do it and because these are big companies you can get involved in the international things much more easily than in a smaller office.” (Participant 1)

Participant 2 thought that a good way of improving employer branding would be to describe the workday and tasks better. Giving job applicants examples of what a workday could look like would be useful. He mentioned that consultancy is so broad that it cannot be explained in a simple way and he himself did not really know what it meant to work as a consultant before starting.

“There should be more of the same kind of like more practical descriptions of work tasks and the working day. Consulting can be like such a broad thing that it can't be explained simply. So, I think maybe that it would be nice if there was something for the job seekers, even examples of what a working day can be, so that they know where they are applying to and what kind of jobs. I didn't really know what a reward consultant does before I started working here.” (Participant 2)

Participant 3 thought that there was need for improvement but meant that a company should constantly keep improving their employer branding. Staying on top of the trends, such as with social media and using those channels to improve employer branding.

“There is always need for improvement and you must never stop developing. It is important to always stay up to date and for example now that social media has come and all those channels it is a way to improve the image. Also, the company needs to be where those potential employees or stakeholders or are.” (Participant 3)

Participant 4 felt that improving the employer branding of Big 4 companies should be done by focusing on and bringing attention to the work life balance and considering employees with families.

“Taking more into account those families with children and maybe a balance between work and free time, so if more attention was paid to it and it was brought out more, it could be one big plus.” (Participant 4)

Participant 5 felt that the common prejudices about the Big 4 companies should be focused on. Focusing on decreasing the workload and engaging the employees, so that the employee turnover would not be so high. This he thought would improve the employer branding of Big 4 companies.

“To be honest, all the Big 4 companies could benefit from improving a few of those common prejudices, in relation to the workload and the fact that the turnover of employees is high, so they could invest more into these.” (Participant 5)

Participant 6 could not think of anything that could be done to improve employer branding but felt that the compensation should be better.

“I can’t think of anything else, but the salary should be improved.” (Participant 6)

Participant 7 felt that the employer branding of her company was good but mentioned that in the Universe study her company’s placement in employer branding had gone down and this to her showed that something should be improved. Just like participant 1, participant 7 also felt like the employer branding of the audit side should be focused on. However, she meant more the internal actions of how employees were treated and valued.

“Well, I would say that maybe especially the challenges like on the audit side, that I see that there is a lot of development there, and in my opinion, it may not necessarily be so much the employer's branding, but the actual actions in the organization. You can't say that you value the employees if you don't really show that appreciation, so I think that these are perhaps more of such an internal way of working and where we should start from. We have good employer branding now, but the research by Universe shows that we came down this year in the employer branding, so that also shows that something needs to be done.” (Participant 7)

5.1.13 Recommendation regarding employment at Big 4

All interviewees were willing to recommend working for a Big 4 company, except for participant 6 who did not comment on the matter, however he found them to be respected companies.

Participants 1 and 3 both would recommend working at a Big 4 company as a first job, or to someone starting their career path. Participant 1 elaborated with sharing her own experience on how working for a Big 4 company has helped her get a better picture of what a job in consulting is like, so she would recommend it to people who are thinking of consultancy as a career path.

“Probably just for those who are in the early stages of their careers. I have gotten such a good picture of what consulting is all about, what kind of assignments there are, and what really is involved in client work in consulting. So maybe for someone who just thinks that consulting could be their own thing.” (Participant 1)

Participant 3 would recommend working for a Big 4 company, because she feels that they are a great place to learn.

“Like as a first job, for sure Big 4 companies are a good place to learn.” (Participant 3)

Participants 2, 5 and 7 all mentioned that they would recommend Big 4 companies to students. Participant 2 would not recommend working for a Big 4 company to someone that does not value work as a central part of life and does not endure discomfort. On the other hand, he would recommend the Big 4 companies for career driven, responsible and goal-oriented people, especially students.

“I would probably recommend it to at least to all my fellow students who are somewhat goal-oriented with their careers, and they have some sort of vision of what they want to do and that they are interested in their own career. I might not recommend it to someone who doesn't tolerate discomfort or doesn't think of work as a very central part of life. It is more suitable to someone who takes responsibility and is quite goal oriented.” (Participant 2)

Participant 5 also recommended working for a Big 4 company to students, but also for people who have been working for longer. He thinks it is a great way learn and work in a broad field.

“Yes, I would recommend it especially to all students who have just graduated, but also why not to those who have been in working life longer. Of course, a little depending on your educational background, but if you feel that you really want to see a really broad field in a fast-paced environment where you can really learn, I highly recommend it.” (Participant 5)

Participant 7 felt that Big 4 companies are a great place to start one's career, especially for students who are soon to be graduated. She would recommend them for people who are willing to challenge themselves and learn. She also mentioned that working for a Big 4 company made it necessary to be flexible as the work is project based and there are deadlines.

“Yes, I could recommend it, these are a really good steppingstone, and especially for the people who are at the end of their studies. Maybe for someone who wants to learn new things and challenge themselves, and for such people that are not afraid to take on new challenges and of course to some extent you also have to be flexible, it doesn't mean that you have to do 12 hours every day, but then if the deadline for a project is approaching, then maybe you can sit a little longer on a Friday, so there must be a certain kind of flexibility.” (Participant 7)

Participant 4 recommended the Big 4 companies to young adults, who do not have children, as she felt it is hard to combine work and family life. She then mentioned that her employer does take into account employees with families and the employer is flexible, but she still felt it is easier to adapt to the hectic work environment as a young person without children.

“For young adults who don't have children yet, because work is sometimes quite hectic, so if you have children, it's difficult to combine work and family life. If you don't have children yet, it's easier to adapt to that work rhythm but on the other hand, our employer also takes into account if there are children, so yes, the employer is flexible, but maybe it's still easier to adapt to that work environment when you're young and childless.” (Participant 4)

5.2 Summary of the findings

According to the answers provided by the participants, I can interpret that they feel employer branding is important, however they did have different perceptions on what employer branding is. The participants agreed that employer branding will have an effect on how a company is perceived by external stakeholders. According to the findings employer branding can help attract talent, and a company with a bad reputation and image can lead to employees feeling embarrassed to be associated with the company.

From the findings I noticed that Corporate Social Responsibility seemed to be a shared value. Many of the interviewees shared that they would be attracted to a company that is interested in acting in environmental issues and I also observed that a common attraction were the working conditions. The interviewees found a company that takes care of their personnel attractive and valued the possibility to have flexibility with their working environment. Other attractive qualities I observed from the findings were company values, advancement possibilities, a competitive salary and flexible working hours.

I discovered that the interviewees trusted social media and their peers to get an impression of what a company is like. A company that was known for treating their employees badly or if they were involved in something unethical would make the interviewees uninterested about working for that company.

From the findings I was able to observe the perceptions the interviewees had about Big 4 companies. There were perceptions that the atmosphere would be unfriendly and official, business-like, and hierarchical. Many had perceptions that the workload would be excessive. Likeminded people were expected to work in Big 4 companies, making it a place to make friends. Including the internationality and learning possibilities were also viewed as appealing.

Many found the employer branding of Big 4 companies to be successful, but still had some change in their perceptions after being employed. Most felt that the employer branding of Big 4 companies was strong and that even if they had heard negative things about the companies this would not have affected their willingness to apply. I discovered that even though the employer branding of Big 4 companies was generally seen as successful, the interviewees all found some parts that needed improvement. The interviewees initial perceptions changed in a positive way and after being employed by a Big four company most of the interviewees felt pride about the company they work for, and all were willing to recommend it.

6 Discussion

In this chapter, the findings from the interview are exhibited, considered, and analyzed whilst taking the literature review into attention. The objective of the study is to determine how significant the employer branding of Big 4 companies is in attracting young talents and finding out whether their expectations have changed after employment. The two research questions to be answered are:

1. What elements of employer branding do young talents perceive as important when searching for employment in a potential company?
2. How important is an employer brand in attracting young talents to Big 4 companies?

6.1 Discussion of the findings

Employer branding could be explained as the prestige a company has viewed by potential recruits (Spilker, 2019). It is made by building and enhancing the image displayed to stakeholders (Rajakallio, 2020). It can be considered successful if the company is spoken about as a great place to work (Huhta & Myllyntaus, 2021, p. 56-57).

The participants were asked to explain what they thought employer branding is and from the findings it became clear that they had a good understanding, but there were differences as to how they perceived it. The participants understood employer branding as how a company is recognized by external stakeholders without having worked there. It is the image and reputation a company has, and it can be influenced by the company, employees, and media. In the interviews the participants were asked whether they felt that employer branding is important and why. Mainly they all felt that employer branding is important, but for different reasons. All reasonings contributing to the assumption that companies should focus on employer branding to attract and retain talent.

The findings display that employer branding contributes to the image a company has and it can be an asset in a competitive job market. The interviews showed that to attract the right talent the company needs to have a positive image, so that the potential employees would want to be associated with it. Employer branding can even influence whether or not employees are proud to work there. Corporate culture that is perceived as positive and respectful is attractive in talent attraction (ERC, 2019). So, a company that is known as a place where employees enjoy working, will be attractive to potential talent. From the findings I can interpret that a company should focus on branding themselves as a workplace where employees are appreciated and taken care of, as this came up often in the interviews.

The values of a company and how they are implemented in a company impact the employer branding and can influence the attraction of talent (Rajakallio, 2020). Shared values between the employer and employee can shape the satisfaction level an employee has about their work (Perry, 2021). The company's responsibility and values should be marketed well as this will contribute to positive employer branding (Karkulahti, 2020). Corporate Social responsibility was a recurring theme amongst the interviewees when answering what made a company attractive, so communicating responsibility measures could be appealing to young talents. Many of the interviewees shared that they would not work for a company that does something ethically wrong and that their own values need to be aligned with the company's.

Assets in the war for talent are the possibility to offer employees a chance to work remotely and have flexibility in work life (Sekulic, 2021). Having a transparent reward and compensation system is helpful in attracting and attaining talent (Männistö, 2017). The interviewees valued flexibility with working hours, working location and there was mention of wanting to have the possibility of working remotely. A company that does not offer these benefits can according to the findings be considered less attractive than a company that does offer them. Therefore, in the competition to attract young talents these are crucial parts of employer branding.

The publicity a company receives on different media platforms can affect its employer branding in either a positive or negative way (Rajakallio, 2020). The satisfaction of employees is a huge contributor in becoming known as a great place to work. This will have a positive effect on employer branding and therefore attracting talent (Huhta & Myllyntaus, 2021, p. 25-26). I found that social media is a place where job seekers go to see what it is like to work for a company. The interviewees mentioned staff stories as a good way to see what it is like to work for a certain company. Therefore, it can be stated that when attracting young talents, a company must know how to communicate through the current platforms used by the youth.

Working for a Big 4 company can help in the advancement of one's career (Big4Grad.com, n.d.). Consulting companies are perceived as places where it is normal to work overtime and have a huge workload (Romo, 2023). They seem like unfriendly and stiff work environments. (Duunitori, 2017). According to the interviewees Big 4 companies had good employer branding, however they all seemed to have perceptions that were not all positive. As expected, there were perceptions on having to work overtime and having an excessive workload. People were expected to be unfriendly, stiff and a clear hierarchy was anticipated. One perception was that you could not greet the more senior co-workers and that work would be distributed by seniority. Even though some of these perceptions had turned out to be true, for example the workload apparently is high, and some flexibility in working hours is expected, many perceptions turned out to be false.

The interviewees enjoyed that in Big 4 companies they could work with likeminded people, it was possible to joke with co-workers and the hierarchy did not seem to be as visible as had been perceived before employment. Consulting companies are often large organizations and therefore can offer work and a variety of learning opportunities and there is the possibility of internationalization (Duunitori, 2017). The interviewees found the Big 4 companies appealing for the learning and advancement opportunities. Many mentioned that these companies are great for students or graduates starting out their career. The internationality of Big 4 companies seemed to be attractive. According to an

article published by Duunitori (2017) consultants are viewed as someone with superpowers. One interviewee had heard that her work was perceived to be so difficult that it was considered rocket science, but she personally did not think it was anything so difficult or extravagant.

Making possible new employees excited about creating their future career with a certain company is the goal of employer branding (Dev, 2019). Even though the interviewees thought that the Big 4 companies had good employer branding, they still had perceptions that suggest that the employer branding of the Big 4 companies could be improved.

6.2 Conclusion

To conclude this chapter the two research questions will be answered. The research questions are answered by analyzing the findings and considering the theoretical literature.

After analyzing the findings, the first research question can be answered as follows. To attract young talents, it is important for companies to market and implement the following elements in their employer branding. Young talents value workplace culture and they want to work for a company where they feel appreciated and that they matter. This can be done by focusing on taking care of employees, providing them with flexibility in work location and the possibility for work life balance. Young talents want to challenge themselves and appreciate learning and development opportunities. Young talents should be provided a competitive salary and the chance to develop in their career. They want to work for a company that is making the world a better place and for young talents Corporate Social Responsibility is perceived as important and attractive in an employer.

Answering the second research question I would interpret that employer branding is important, however the brand of the Big 4 companies has a significant pull. The interviewees were all young talents and they saw the employer branding of Big 4 companies as

successful, even though they had many negative perceptions, and some had even heard about negative experiences before working there.

These perceptions did change positively after employment and the interviewees were proud of the company they worked for and would even recommend it to others. Therefore, it can be thought that for a strong brand such as the Big 4 companies, constantly improving their employer branding is not so important because young talents want to work there even with the perceptions.

From the interviews it became clear that even negative hearsay would have minimal effect on attracting talent, as most thought the employer branding of Big 4 companies would still have made them willing to apply. However, to compete in the war for talent focusing on minimizing these negative perceptions is important, especially for retaining talent. In the case of the Big 4 companies their brand is working in their favor in attracting young talent and the interviewees recommended the Big 4 companies especially to students, and people in the beginning of their career.

7 Managerial implications

In this chapter the managerial implications will be discussed and based on the study directions for administrators will be provided. Through employer branding a company's objective is to attract the talent they desire, hence when attracting and retaining talent there are steps to be taken by management. The administrators, or management referred to in this chapter are supervisors, managers, and HR representatives.

The participants in the interview made it clear that they had certain values and needs that were to be met. Beginning with learning, development, and career advancement opportunities. From the interviews it can be understood that Big 4 companies have good learning possibilities for employees, however this should be focused on as many young talents seem to come to Big 4 companies to learn, grow their expertise and kick-start their careers. This could be done by providing the employees possibilities to attend trainings, providing articles to improve knowledge on important subjects and providing positive and constructive feedback. According to the interviews sharing how exactly career advancement is possible, would be considered motivating. Many mentioned career stories, that were posted on social media, so this could be used also in internal channels. Posting motivating career stories on the internal website or sharing the stories and tips in team meetings. Managers could schedule one on one meetings to discuss and guide employees with their career goals within the company.

Management should enable a competitive compensation. This was mentioned a few times in the interviews as something that the participants valued. An improvement for the employer branding of Big 4 companies would be to improve the work life balance. Many had perceptions that the work life balance in Big 4 companies was basically non-existent and often heard from peers that you must work constantly. Management should help with tools on how to improve work life balance, by offering support or even providing lectures on time management, ways to relax and offering internal or external channels to talk to someone when work gets too overwhelming. Communicating these tools externally can help in changing these perceptions people have.

Having a low hierarchy was considered a positive surprise when becoming employed by a Big 4 company, so this could be developed by management. Organizing coffee breaks between teams or other recreational events can help in keeping the hierarchy low, as when people are familiar with each other the work environment stays a positive and safe space.

Communicating these implications externally can aid to better the employer branding and attracting young talent. Focusing on these can help in the retention of employees and have effect on what they speak about the company. A happy employee will talk about the company in a positive way, which is good for employer branding.

8 Future research

In this final chapter proposals for future research will be considered. This study was not conducted for a specific company; however, the Big 4 companies were considered in general. Therefore, in future research the same topic could be studied, but focusing on a specific Big 4 company.

The participants of the interviews were selected as they were so called young talents, who were either studying at a university or had already graduated. Only one participant had not studied at a university level. All participants were working at a Big 4 company and were at the beginning of their careers. Considering this future research could be to research the topic with a different target group and see if the findings are different. For example, a target group of employees with new families may have different views and opinions than the young talents in this study.

From the study it could be argued that Big 4 companies only target students in universities and not students from the university of applied sciences. A suggestion for further research could be to find out why or how this could be improved. How should Big 4 companies market themselves to be known and be attractive to graduates from universities of applied sciences? Or then researching whether Big 4 companies do not want people with a lower educational background.

All the interviewees in this study were based in Helsinki. Future research could study how the employer branding of Big 4 companies is viewed from the perspective of international students, students living in other countries or students from other regions of Finland.

The last suggestion for future research is to study how the retention of young talents in Big 4 companies could be improved. From this study it became clear that the participants in the interviews viewed the Big 4 companies to be a place to begin their career, and the companies were appreciated for the learning possibilities. In the interviews there was

mention on how the Big 4 companies looked good on the CV and that it was beneficial for one's career to have worked for a Big 4 company. One interviewee even listed as one of his perceptions that the Big 4 companies have a large turnover. So, there is potential for further research on this.

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Appendices

Appendix 1. Interview questions

Employer branding, speaking in general:

1. In your own words, what is employer branding and is it important?
2. In your opinion, why is employer branding important for a company and it's employees?
3. What are the key factors that contribute to a strong employer brand?
4. Can you name a few companies that you feel have a strong and positive employer brand and what are the reasons you think so?
5. What qualities and values do you think are important for a company to promote to be viewed as an ideal employer?
6. What qualities in general makes an employer attractive to you?
7. Has purely an employer's brand ever made you want to apply to a job and why?
8. Has purely an employer's brand ever made you not want to apply to a job and why?

Focusing on big 4:

1. What initially attracted you to your current job?
2. Thinking of your previous answers, do you think your employer was successful in employer branding? Can you give some examples of how?
3. What was your perceived image about big 4 companies before applying?
4. Would you define that as a positive or negative image?
5. What were some preconceptions you had about big 4 companies?
6. Why did you decide to apply to a big 4 company?
7. Would you consider the employer brand of big 4 companies in general to be attractive? Why do you think so?
8. How do you feel when you tell someone that you work for a big 4 company?

Do you think there is any prejudice?

9. Now that you have worked for this company for some time, what are some misconceptions people might have about big 4 companies?
10. Do you think that if you had heard negative things from friends about a big 4 company before applying that the employer brand could have tempted you to apply?
11. Thinking from the viewpoint of a graduate and someone at the beginning of their career, what do you find attractive about big 4 company?
12. In your opinion, what is your current company's employer brand viewed as in the eyes of job seekers?
13. After having some work experience in this company, would you recommend this company as an employer and to who?
14. How do you think your company's employer brand could be improved? What measures should be taken?
15. Anything you would like to add to this topic?

Appendix 2. Interview questions in Finnish

Työnantajamielikuva, puhutaan yleisellä tasolla:

1. Kuvaile omin sanoin, mikä on työnantajamielikuva ja onko se tärkeää?
2. Miksi sinun mielestäsi työnantajamielikuva on tärkeää yritykselle ja sen työntekijöille?
3. Mitkä sinun mielestäsi ovat avaintekijöitä, jotka edesauttavat vahvaa työnantajakuvaan?
4. Voisitko nimetä muutaman yrityksen, joilla mielestäsi on vahva ja positiivinen työnantajamielikuva ja mistä syistä tämä johtuu?
5. Mitä ominaisuuksia ja arvoja sinun mielestäsi yrityksen kannattaisi markkinoida, jotta olisi houkutteleva työnantajana?
6. Millaiset ominaisuudet yleisesti tekevät työnantajasta sinua kiinnostavan?
7. Onko pelkästään yrityksen brändi ikinä saanut sinut haluamaan hakea sinne töihin? Miksi? Voisitko tarkentaa?
8. Onko pelkästään yrityksen brändi ikinä saanut sinulle olon, että et haluaisi hakea sinne töihin? Miksi?
9. Millaiset yrityksen ominaisuudet tai arvot estäisivät sinua hakemasta?

Nyt keskitytään Big 4 yrityksiin, nykyiseen työnantajaasi ja sinun nykyiseen työhösi:

1. Mitkä asiat alun perin houkuttelivat sinua hakemaan nykyiseen työhösi?
2. Kun mietit aikaisempia vastauksia työnantajamielikuvaan liittyen, oliko sinun mielestäsi nykyinen työnantajasi onnistunut heidän luomassaan työnantajamielikuvassa? Voisitko antaa esimerkkejä millä tavalla he onnistuivat ja minkä mielikuvan sait yrityksestä hakuvaiheessa?
3. Mikä oli sinun mielikuvasi yleisesti Big 4 yrityksistä, ennen kuin hait työpaikkaa?
4. Oliko sinulla joitakin ennakkoluuloja Big 4 yrityksistä, ennen kuin hait ja muistatko mitä nämä ennakkoluulot olivat?
5. Miksi päätit hakea Big 4 yritykseen?

6. Onko sinun mielestäsi Big 4 yrityksillä yleisesti positiivinen työnantajamielikuva? Voisitko kertoa muutaman esimerkin millä tavoin?
7. Mitä tunteita sinussa herää, kun kerrot muille, että työskentelt Big 4 yrityksessä?
8. Herättääkö se, kun kerrot muille työskenteleväsi Big 4 yrityksessä, muissa ennakkoluuloja? Minkälaisia?
9. Nyt kun olet työskennellyt nykyisessä yrityksessäsi jonkin aikaan, millaisia harhaluuloja tai väärinkäsityksiä sinun mielestäsi ihmisillä on liittyen Big 4 yrityksiin?
10. Jos kuulit tai olisit kuullut negatiivisia kokemuksia Big 4 yrityksistä ennen kuin hait töihin, olisiko big 4 yritysten työnantajabrändi saanut sinut silti houkuteltua hakemaan?
11. Kun mietit vastavalmistuneena ja henkilönä, jonka ura on alussa, voisitko kertoa tästä näkökulmasta mitkä asiat houkuttelevat Big 4 yrityksissä?
12. Voisitko kuvailla, millainen sinun mielestäsi nykyisen työnantajasi työnantaja mielikuva on, kun mietit asiaa työnhakijan näkökulmasta?
13. Nyt kun olet työskennellyt big 4 yrityksessä jonkin aikaa, suosittelisitko sitä muille, kenelle ja miksi?
14. Miten sinun mielestäsi nykyisen työnantajasi työnantaja mielikuvaa pitäisi kehittää? Tuleeko mieleen millä keinoilla?
15. Onko sinulla mitään mitä haluaisit lisätä tähän aiheeseen liittyen?