



**University of  
Nottingham**  
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**Qualitative Research: Employer Branding Influences on Recruitment Outcomes  
in the Malaysian Financial Industry**

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## Abstract

The research explores the influence of employer branding on recruitment outcomes in the Financial Industry in Malaysia, focusing on the perceptions and experiences of employees. With human resources, being the most valuable resource, significantly contributing to the growth and sustainability of an organisation, decoding the recruitment best practices is a key to attract top talent. Meanwhile, a positive employer reputation communicates that the organisation is an excellent employer and offers a good workplace culture and environment. Therefore, many organisations now have begun to focus on developing and improvising their Employee Value Proposition (EVP). In today's competitive job market, organisations are beginning to acknowledge the importance of employer branding in influencing recruitment outcomes. Employer branding, however, is defined differently across organisations, notably with the shift in demographics, economic conditions, technologies, emergence of Covid19 and sustainability. With current data highlighting the importance of effective recruitment, it is imperative for organisations to build a good brand to differentiate themselves and gain a competitive advantage in the job market. Therefore, the purpose of this research is to explore: (1) What is the perception of HR Practitioners in the financial industry in Malaysia on employer branding?, (2) How do employees perceive recruitment practices in the financial industry in Malaysia? and (3) How does this perception affect recruitment outcomes? In-depth interviews were conducted among 16 employees in the Financial Industry in Malaysia, encompassing the Development Financial Institutions (DFIs), Commercial and Islamic Banks. The data was analysed using thematic analysis, identifying 8 key themes. The findings led to valuable insights regarding Employer Branding strategies and decoding HR's recruitment best practices. Additionally, implications of research and practice were discussed which may serve as a catalyst for implementing interventions and strategies to cultivate a more supportive and inclusive workplace environment for all. Insights for future research were also highlighted.

*Keywords:* Employer Branding, Organisational Culture, Recruitment and Employee Retention

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## Declaration

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This serves as an affirmation that:

- (i) The thesis submitted is my original scholarly work, undertaken in pursuit of the Master of Research in Social and Behavioural Science at the Institute of Work, Organisation, and Wellbeing.
- (ii) It reflects my independent research, critical analysis, and intellectual contribution to the field.
- (iii) All external sources, references, and contributions have been duly acknowledged within the text, ensuring adherence to academic integrity and ethical research standards.
- (iv) The total word count of the thesis amounts to 36,435 words, inclusive of appendices, footnotes, tables, and references.
- (v) This research complies with the research ethics guidelines set forth by the university and upholds the principles of honesty, transparency, and scholarly rigor.
- (vi) To the best of my knowledge, this thesis has not been submitted, in whole or in part, for any other academic qualification at this or any other institution besides the stated one in the preface.
- (vii) Artificial Intelligence (AI) tools, including language and proofreading assistance, were utilised solely to enhance readability. The conceptualisation, analysis, interpretation, and conclusions remain entirely the product of my own scholarly work.

*"Integrity is the foundation of true scholarship." — John F. Kennedy*

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## Preface

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### Conference

Asri Afendi, F. F. (2023, November, 4). Qualitative Research: Employer Branding Influences on Recruitment Outcomes. Poster presentation at the Malaysian Psychology Students Assembly (MAPSA 2023), Sunway University, Malaysia with the theme, “Psychology for a Sustainable Future”. Retrieve from [https://1f16280a-eadf-4da7-b1cb-46156c64d156.filesusr.com/ugd/5e3b3b\\_4dd6f35007804f2d90f1f42ba473c095.pdf](https://1f16280a-eadf-4da7-b1cb-46156c64d156.filesusr.com/ugd/5e3b3b_4dd6f35007804f2d90f1f42ba473c095.pdf)

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## **Qualitative Research: Employer Branding Influences on Recruitment Outcomes in the Malaysian Financial Industry**

### **CHAPTER 1 : INTRODUCTION**

#### **1.1 Chapter Overview**

This introduction chapter provided an overview of this research as an aid for readers to follow. The research paper commenced with an outline to the background of the research and presented a problem statement that highlighted the influence of employer branding on recruitment outcomes in the Financial Industry in Malaysia. It further defined the research objectives and questions, emphasised the significance of this research in addressing gaps in the existing literature.

#### **1.2 Background of the Research**

Employer branding or known as the Employee Value Proposition (EVP) reflects on an organisation's reputation. Hence it is the key of success for an organisation in any industry and attraction of future employee prospects. It is important for organisations to establish a strong brand voice that effectively motivate employees to perform well and strategically endorse the organisation organically in the long-term. The concept of "*employee branding*" is important in this context, as it enables employees to fully embrace the brand image and ensure that their behaviours are in line with the brand's commitment, thus contributing to a successful recruitment process in the bigger picture. Slavković, Pavlović and Simić (2018) further supported by defining employer branding as a strategic asset that contributes significantly to successful recruitment processes, leading to a more talented, engaged, and stable workforce, which in turn supports the long-term profitability and success of the organisation. However, the existing research mostly examines the impact of employer branding on recruitment outcomes or employees, but there is limited exploration into how these two factors (employer branding and recruitment outcomes) mutually benefit the process.

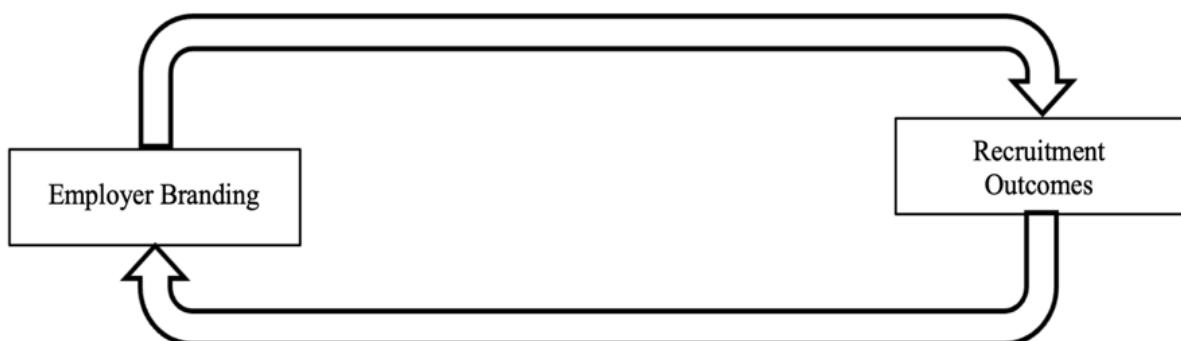


Figure 1.0 : Conceptual framework of the interdependence of Employer Branding and Recruitment Outcomes.

Figure 1.0 underscores the necessity of a strong "employer brand" as it shapes more than just employees' perceptions. A well-defined employer brand has a significant impact on business profitability in the long-term due to its influence on recruitment outcomes. According to social identity theory (SIT), there is a strong interconnection and mutual influence between employer branding and recruitment outcomes (Scheepers and Ellemers, 2019). An organisation's employer branding and its attributes affects how potential job seekers perceive it. A positive employer brand can attract top prospects, while a vulnerable

brand may struggle to attract the best employees. This further supported where the relationship between employer branding and recruitment success highlights the interdependence of these factors.

Employer branding represents an organisation's values, culture, and reputation as an employer. Job seekers who identify strongly with the employer brand are more likely to apply for jobs within the organisation. Therefore, the attractiveness of the employer brand impacts recruitment outcomes by influencing the applicant pool (Srikanth and JS, 2023). Additionally, recruitment outcomes shape the employer's reputation. The employer brand is affected by the quality of new employees, their satisfaction, and their impact on the organisation's success. Successful recruitment of highly skilled individuals enhances the employer's reputation and attracts more prospective employees. Henceforth, analysing the relationship between employer branding and recruitment outcomes using social identity theory provides valuable insights for organisations aiming to improve talent acquisition. By aligning their employer brand with the goals and values of prospective employees, organisations can strengthen both employer branding and recruitment outcomes.

Organisations, however tend to disregard the need to enhance the employer branding promptly when needed, due to focusing on short-term planning, resource constraints, and lack of awareness. Internal resistance, insufficient feedback, and misaligned priorities further contribute to neglecting this key aspect, leading to missed opportunities in attracting top talent and fostering a unified workplace culture. Some organisations however, may assume that improving their Value Proposition (VP) as part of their employer branding also enhances the Employee Value Proposition (EVP). It is important to acknowledge that although these concepts are similar, yet EVP and VP have different purposes and target different audiences.

Meanwhile, neglecting to address EVP could lead to recruitment gaps and disparities in the workforce quality. This is due to conflict of goals alignment between employee-organisation, eventually affecting overall performance and employee satisfaction. Often organisations overlook recruitment gaps due to limited budget, inefficient processes, underestimating impact, high turnover, internal politics, or rapid growth. Thus, it is important to address by incorporating the strategic Human Resources (HR) management and efficient recruitment processes to ensure a well-aligned workforce and achieve organisational goals. Henceforth, the concept of employer branding and Strategic Recruitment has gained significant attention from organisations of all sizes due to a variety of factors. The scope of this paper is confined to highlighting the emerging trends and challenges within the Financial Industry (FI). In this industry, it is essential to strike a balance between market volatility, regulatory changes, and evolving customer expectations. Therefore, in such a dynamic and challenging environment, FI must showcase agile, innovative, and strategic to succeed. For instance, as Malaysia's leading FI, Malayan Banking Berhad ("Maybank") exemplifies this commitment through the ICAgile partnership established in June 2025, which underscores the organisation's dedication to the Agile methodology and framework. Maybank's efforts have also earned industry recognition when it was named one of twelve (1/12) global winners of the Overall Business Agility Award 2025 at the Agile Business Awards. Furthermore, to strengthen Maybank's Agile transformation, Maybank announced a strategic partnership with Microsoft in August 2025 to drive digital and AI adoption across the ASEAN region. This collaboration integrates Microsoft's cloud infrastructure, AI technologies, and collaboration tools to foster a more agile and competitive environment. Overall, Maybank's dedication toward the Agile framework aims to accelerate innovation, operational efficiency, and customer-centric agility under the M30 Strategy.

Thus, the other key strategies for sustaining a competitive advantage can also consist of: (1) integrating technology, (2) adapting to regulatory changes, (3) prioritising customer needs, and (4) engaging in strategic planning. Another example is based on the CIMB Bank Berhad (“CIMB”) Group, a prominent ASEAN bank that specialises on corporate advisory services. By the end of December 2023, CIMB was the fifth largest banking group by assets in ASEAN. CIMB claimed to have over 33,000 employees and approximately 25 million customers. For CIMB to remain at a competitive advantage in the financial industry, one of CIMB’s strategies is crafting the Value Proposition (VP) where it embodied in its pledge *“Moving Forward With You,”*. Next, CIMB’s also revamped its Employee Value Proposition (EVP), *“EPICC”* to focus on three main areas: competitive remuneration and benefits, opportunities for career growth and development, and a supportive working environment, including hybrid work arrangements. These aspects ensure that prospective employees can expect a well-rounded and conducive workplace.

With these strategic planning pledge, CIMB has been recognised for its leadership in the Malaysian Financial Industry when CIMB received the "Best Bank in Malaysia" award at the Euromoney Awards for Excellence 2023 (CIMB, 2023). This is a testament of the importance in improvising both the value proposition and employee value proposition of an organisation. Hence, to maintain a competitive advantage and become among the top preferred financial institution in Malaysia, branding is equally important as operations and business strategies.

However, according to Kalinska-Kula and Staniec (2021), employer branding extends beyond a mere strategy for maintaining a competitive advantage. They further argues that employer branding defines and shapes the organisation's image and reputation as an employer, covering values, culture, benefits, and employee experience. Additionally, employer branding serves as the organisation's means of conveying its identity and articulating why it stands as a top choice for employment (Itam, Misra and Anjum, 2020). The value of an organisation emerges in its ability to differentiate the organisation from its competitors, attract top talent, foster a sense of belonging (cultural fit), promote growth and satisfaction among employees (employee engagement and retention).

It is also important to attract top talent, hire skilled and dedicated employees who can drive strategic planning strategies while safeguarding compliance to regulations established by Bank Negara Malaysia (“BNM”), and nurturing a strong customer relationships. Supported by Xie, Bagozzi & Meland (2015), it is highlighted that attracting the right talent, which includes skilled and dedicated employees is important. This is because human capital is a significant asset that contributes to an organisation's performance. For instance, Maybank Group, which originated in a coffee shop in the 1960s, has evolved into a prominent financial services provider in Malaysia. With both contribution of VP and EVP strategic planning, Maybank now serves a wide range of clients including customers, investors, entrepreneurs, non-profit organisations, and organisations. This commitment is evident as Maybank has expanded internationally, has the largest network among Malaysian banks, with c.2,400 branches and offices in c.20 countries, employing c.44,000 employees and serving c.22 million customers (Maybank, 2024). This illustrates that Maybank’s effective branding had organically attract and retain talent capable talent which could navigate the complexities of the financial industry and driving the Maybank’s success. Notably, Maybank is the only regional bank with a presence in c.10 ASEAN countries and most of its employees have served for over a decade or two.

In line with this, with the Maybank’s Value Proposition (VP) pledge, *“We are a values-driven platform, powered by a bionic workforce that humanises financial services”*, EVP of *“Go Ahead”* and Maybank’s core TIGER values: Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship

building. Together with these principles demonstrate Maybank's commitment to supporting employees career development (both locally and regionally) and to cultivate a workplace culture built on diversity, equity and inclusion (DEI). These principles and commitment has led Maybank consistently winning or being among the Top 3 of the "Graduate Employer Of The Year" award since 2012. This is a testament of where employer branding plays a key role in talent attraction. Supported by Lievens and Slaughter (2016), noting that organisation with a positive image, for example organisation that received the Best Employer Award will help them to acquire a pool of right talent (skilled and dedicated employees) due to influx of applications.

With the growing importance to the EVP concept, organisations all over the world have begun to recognise the importance of employer branding. Organisations now focus on developing and building their employer brand or named the "Employee Value Proposition (EVP)". Therefore, over the past decades, employer branding has undergone a significant evolution, transitioning from a mere marketing concept and lately grown into the strategic imperative for HR professionals (Maheshwar et al., 2017). The employer branding now has emerged as an important factor in shaping the recruitment outcomes in today's worldwide competitive job market, highlighting its substantial impact on talent acquisition and retention strategies and initiatives. According to Holbeche (2022), this concept corresponds to the significance of an organisation's reputation and how it is viewed as an employer towards influencing the decisions made by both current and prospective employees.

However, as the youth begins to enter the workforce, organisations is facing new challenges in adapting to this demographic shift. A study by CIO highlights that intergenerational relationships within the workplace are strained because the Millennials perceive Generation X as overly critical and over bearing, Generation X views Millennials as entitled and pretentious, and Generation Z regards themselves as the most hard-working generation (Valentine, 2023). Additionally, according to statistics, 29% of Generation Z employees in Malaysia will switch careers with the intention of improving their work-life balance (Pillai, 2022). Moreover, Hisham (2024) argues that there is an influx of Generation Z into the workforce necessitates significant adaptability from employers. Hence, their persistent and demographic shift calls for attention.

One of key findings from the research conducted by Gabriel et al. (2022) indicates that mentorship and workplace diversity (EVP) is one of the best way to improve the job satisfaction and engagement among the Generation Z group in Malaysia. Therefore, this challenges all leaders of the organisation to navigate the shift of professional landscape. The following Table 1.0 showcases employee expectations of across different generations in 2022.

#### **Employee expectations: by generation.**

Generation Z		Generation Y		Generation X	
59%	Healthcare benefits	55%	Flexible work arrangements	55%	Healthcare benefits
54%	Wellness & mental wellbeing support	52%	Healthcare benefits	52%	Flexible work arrangements
52%	Salary protection	50%	Learning & Development	50%	Salary protection

*Note: Table 1.0 is extracted from Randstad Malaysia's 2022 Employer Brand Research Generation report (Randstad, 2022).*

In 2025 Malaysia's dynamic FI job market, employees are now prioritising salary and benefits as the top EVP factor, followed by a balance between functional needs and emotional factors such as work-life balance and a sense of equity. However, notable generational differences remain in how employees perceive and value aspects such as training opportunities, equity, job security, and organisational culture shaped by leadership of the management and workplace practices.

### Generational Divide: Top 5 EVPs.

Generation Z		Generation Y		Generation X	
1	Salary and Benefits	1	Salary and Benefits	1	Salary and Benefits
2	Work-Life Balance	2	Work-Life Balance	2	Work-Life Balance
3	Strong Management	3	Strong Management	3	Salary protection
4	Work Atmosphere	4	Career Progression	4	Financially Healthy
5	Equity	5	Equity	5	Equity

*Note: Table 2.0 is extracted from Randstad Malaysia's 2025 Employer Brand Report (Randstad, 2025).*

These tables underscore the importance of EVP and following the generational demand shift. An effective EVP is an organisation's call-to-action / mantra which employees must hold dearly as a guiding principle and motivational tool. This is because it acts to foster self-empowerment among employees and encourage them to meet the business expectations of the financial industry, while simultaneously provide them with opportunities to thrive.

*"It's easier to build strong children than to repair broken men." – Frederick Douglass*

This quote implies the importance for an organisation to empower its youth through focusing on nurturing, guiding and developing young talent early on. This early measures will help shape an organisation to have a strong and well-rounded leaders who are equipped to handle challenges in the future. It is to note that through challenges, a person will learn the most.

According to Gabriel et al. (2022), one of key findings indicates that mentorship and workplace diversity (EVP) is one of the best way to improve the job satisfaction and engagement among the Generation Z group in Malaysia. Therefore, it is important for leaders of the organisation to embrace the mindset of "paying forward" as they were once youth. By patiently investing in the growth and development of their younger employees, this could mean for organisations to offer training programs, mentorship opportunities, or initiatives that empower younger employees to grow and succeed. It is through this initiatives that an organisation ensures that its future workforce is strong and resilient, rather than having to "fix" problems later in a person's career or dealing with a lack of preparedness employee. This proactive approach to development is important for building a sustainable, successful future for both the employees and the organisation itself. Tying back to the mantra which employees must hold dearly, Maybank for instance has shown the industry once again why they are the leading bank in Malaysia when Maybank empower its youth to hold a major event such as the "#MYouth" and "Gen M Global Summit", a platform that empowers youth of Maybank which not only engages the local public but also includes participation from countries such as Singapore, Indonesia, the Philippines,

Cambodia, and Vietnam (GenM by #MYouth, 2024). This commitment highlights the impact of a strong EVP in fostering an empowered and motivated workforce. Despite the challenge of generational ties, Maybank managed to uphold through the pledge of Humanising Financial Services which strived to do the right thing.

Martin and Sinclair (2018) further stated that at the core of employer branding lies the perception and attraction of talent, profoundly influencing the recruitment practices and processes of an organisation. A strong employer brand not only enhances the organisation's appeal to prospective employees but also influences their perceptions of the organisation's culture, values, and work environment. This, in turn, affects the candidates likelihood of applying for positions within the organisation and ultimately accepting the job offers. Moreover, Lyssova et al. (2019) mentioned that psychological factors such as organisational culture, reputation, and employee testimonials also play an important role in shaping these perceptions. Not only that, organisations with a well-defined employer brand tend to experience higher levels of employee satisfaction, loyalty, and commitment. This highlights the importance of crafting an authentic and compelling employer brand narrative (Tanwar and Kumar, 2019).

Salina (2023) stated that by humanising and aligning the organisation's employer brand (employee value proposition) with the values and aspirations of their workforce (value proposition), organisations can foster a sense of belonging and purpose among employees, thereby reducing turnover rates and enhancing overall productivity. For example, Maybank's business strategy shifted amidst the Covid-19 pandemic where: (1) they protected their employees through the digitalisation to support flexible work arrangements, and comprehensive employee welfare programs, #MThrive. (2) Supported society and Maybank's customers in overcoming financial challenges during the pandemic (Tong, 2021) through initiatives such as Sama-Sama Lokal for business owners, as well as financial relief measures, repayment assistance programmes, and loan moratoriums for individual and business customers.. This in turn boosts Maybank, organisation's branding, "*Humanising Financial Services*" via their employee testimonials and brand ambassadors that advocate both within and outside the organisation (Maybank, 2024; Dahle and Wæraas, 2020).

Not only that, according to Reis, Sousa and Dionísio (2021), measuring the effectiveness of employer branding initiatives is also paramount for organisational leaders and HR professionals. However, quantifying the intangible aspects of employer brand equity presents a challenge. Hence, Saini and Jawahar (2019) suggested that the metrics such as employee satisfaction surveys (utilising both qualitative and quantitative methodologies), employer brand perception studies, and employee retention rates can provide valuable insights into the strength and impact of an organisation's employer brand. By analysing these metrics and leveraging data-driven approaches, organisations can refine their employer branding strategies and make informed decisions to enhance their recruitment outcomes. According to studies conducted in Saudi Arabia, employer branding practices have been found to significantly impact employee satisfaction and retention in the banking industry. Therefore, it can be concluded that implementing effective employer branding practices in the Financial Industry can lead to positive recruitment outcomes such as attracting high-quality candidates, reducing recruitment costs, improving employee retention rates, and enhancing overall organisational success (Nalband & Awadh, 2017).

Thus, the rationale behind this research is focusing on employer branding (employee value proposition), and their impact on recruitment activities. These factors are interconnected and essential for building a strong employer brand and attracting the right talent.

### 1.3 Problem Statement

Financial Institution in Malaysia has commenced recognising and emphasising on a strong employer brand encompassing their corporate culture, employee benefits, and career growth opportunities. For instance, leading banks such as Maybank focus on Maybank People and Culture Transformation with initiatives such as striving to cultivate a workplace culture founded on principles of diversity, equity, and inclusion (DEI) (Maybank Group, 2024) and RHB via the 3-Year Corporate Strategy, “*Together We Progress 2024*” (TWP24) (RHB Group, 2024).

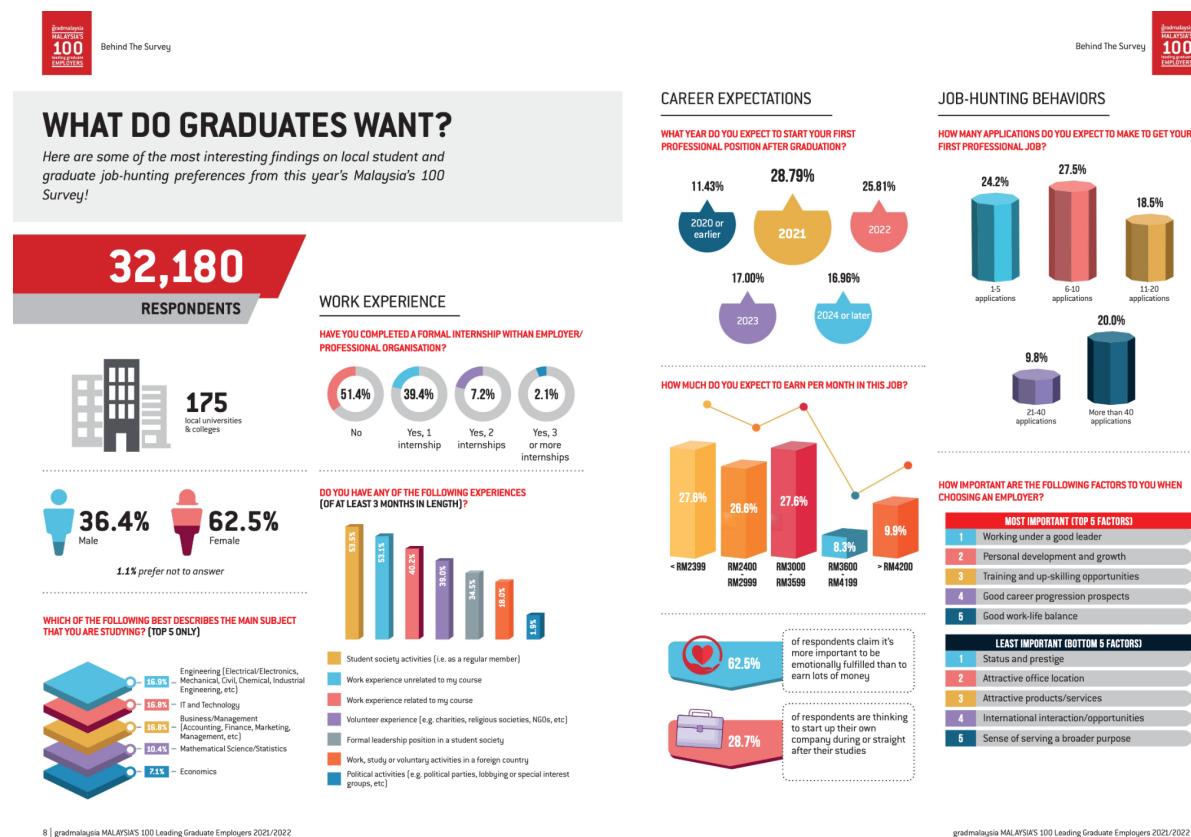
This strategic move has generated favourable outcomes in their recruitment processes. However, it also poses challenges in the recruitment processes (Mihalcea, 2017). For example, leading Financial Institutions in Malaysia have strategically highlighted their commitment to nurture their employees' development but not fostering work-life balance (WLB) as part of their employer branding efforts.

Indeed, such an approach may attract top talent to join organisations, but its sustainability in the long run remains uncertain. Work-life balance is now ranked among the Top 2 EVP for Generation Z, Millennials, and Generation X (Randstad, 2025). This raises the question of whether the expectation of longer working hours continue to hold relevance in a competitive labour market? Does prospective employees and fresh graduates prioritise high salaries and benefits over personal time? This signals a shift in job search preferences. According to Jayasinghe (2017) prospective employees and fresh graduates are now more influenced by either their perceptions of the job duties, empowerment opportunities, compensation, work - life integration (WLI) and location-related considerations.

This strategic shift has produced favourable outcomes in the recruitment processes but also poses challenges (Mihalcea, 2017). For instance, the FI in Malaysia are emphasising on nurturing employee development and fostering work-life balance (WLB) in their employer branding. Initiatives such as four (4) days working in the office (WIO) and one (1) day working from home (WFH) or 3WIO & 2WFH arrangements demonstrate this effort to provide flexible and balanced work options. However since the practices is widely adopted across the FIs and has becoming the new standard, the ultimate question remains – *What is the effectiveness and/or differentiator factor in attracting and retaining high-quality talent in the long term?*

Another challenge identified is the generational differences in defining work-life balance (WLB). Today's youth, unlike previous generations, value flexibility, WLI, empowerment, and meaningful work over long working hours / passive face time in the office (Samoliuk et al., 2022; Jayasinghe, 2017). For many organisations, this represents a cultural shift, one that requires re-evaluating the traditional notions of “long working hours” and visible presence as measures of dedication.

Moreover, Figure 2.0 is an insights from the Malaysia's 100 (M100) Leading Graduate Employers report further support the statement as there is a notable trend among the fresh graduates, emphasising on leadership within organisations. This trend is indicative of an underlying perception that good leadership means a better workplace and more chances to grow in their careers (Malaysia's 100 Leading Graduate Employers, 2022). However, it is imperative to acknowledge that this shift in emphasis is not occurring in isolation but is influenced by a myriad of factors. Hence, there are also variables such as demographics, the state of the economy, and the emergence of the Covid-19 pandemic that have also led to the shift in dynamics.



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Figure 2.0 : This illustrates the demand of Fresh Graduates during their job search

In conclusion, employer branding is a multifaceted phenomenon that shapes recruitment outcomes in profound ways. From attracting top talent to fostering employee engagement and retention, the influence of employer branding extends across the entire employee lifecycle. By understanding the intricacies of employer branding and investing in its cultivation, organisations can position themselves as employers of choice, driving recruitment success and long-term organisational growth. Therefore, Financial Institutions in Malaysia must integrate their branding and Employee Value Proposition (EVP) into every stage of the recruitment life cycle. By leveraging their employer brand effectively, organisations can attract a diverse pool of talent, streamline the recruitment process, and enhance the overall candidate experience, thereby gaining a competitive edge in the talent marketplace. As employer branding is a strategy used to attract and recruit talents to the organisation, therefore, this research aims to shed light for encouragement and drive organisations to take steps to improve it and create a better workplace for all.

#### 1.4 Research Objectives

This research aims to explore the impact of employer branding on recruitment outcomes in the Financial Industry in Malaysia. Understanding this relationship enables organisations to make informed decisions in refining their employer branding strategies. In turn, this can enhance their ability to attract and retain talent while fostering a more engaging and inclusive workplace for all (Karanges et al., 2018; Confetto et al., 2023). Accordingly, this study seeks to address the following research questions:

1. What is the perception of HR practitioners in the Financial Industry in Malaysia on employer branding?
2. How do employees perceive recruitment practices in the Financial Industry in Malaysia?
3. How do these perceptions affect recruitment outcomes in relation to Employer Branding?

The rationale behind posing these research questions is to fill the gaps in the existing literature, with the aim to offer a more comprehensive understanding of the subject matter within the context of the Financial Industry in Malaysia. The illustration (Figure 3.0) shows the interconnectedness of branding, Employee Value Proposition (EVP), and their impact on recruitment. This visualization by Connected Papers (2024) underscores the significance of exploring this relationship to strengthen the understanding and effectiveness of employer branding strategies. This exploration also helps address existing gaps in the current literature on the Financial Industry in Malaysia.

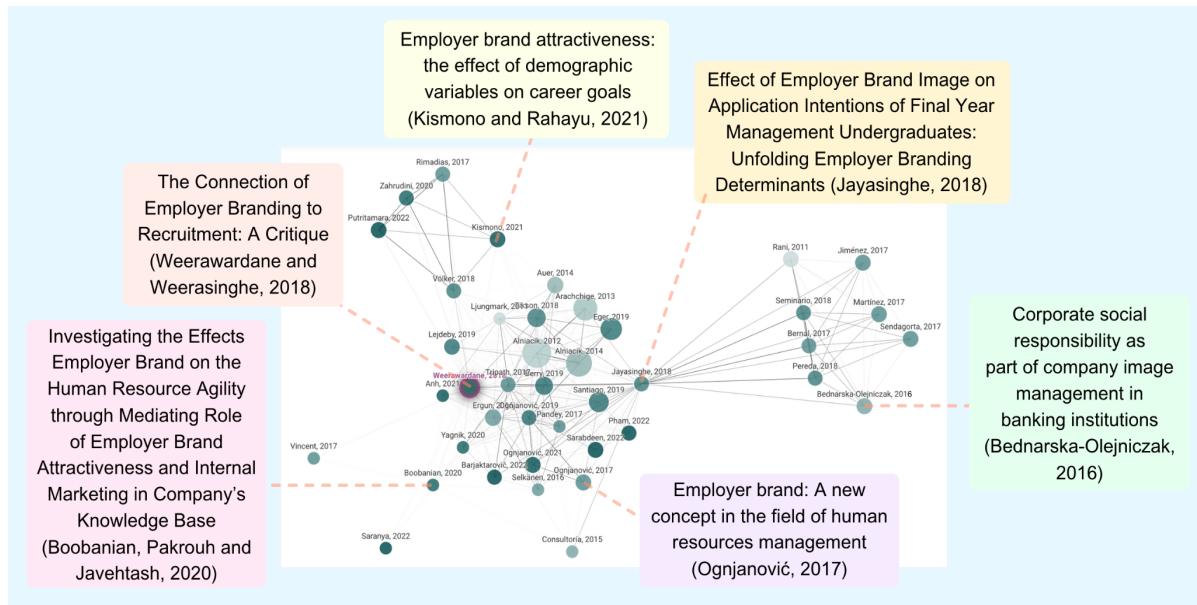


Figure 3.0 : This illustrates how branding, Employee Value Proposition (EVP), and their influence on recruitment are all connected

These aspects will be further discussed in depth in the literature review chapter, where it will shed light on the intricate dynamics of branding (VP), employer branding (EVP), and its implications for recruitment outcomes in the Financial Industry in Malaysia.

## 1.5 Dissertation Overview

This dissertation was structured into five comprehensive chapters, each serving a purpose to contribute to the understanding of the research topic. The five chapters included: (1) the introduction, (2) literature review, (3) methodology, (4) findings, and a (5) concluding chapter addressing the discussions, study implications, limitations, and avenues for future research.

To aid the readers' understanding, an overview is provided at the start of each chapter.

### Chapter 1: Introduction

The introductory chapter provided a foundational overview of this thesis, setting the structure for the research paper for the ease of the readers. It included the background of the research and the problem statement, which highlighted the significance of employer branding in recruitment outcomes within the Financial Industry in Malaysia. Research objectives and questions were outlined. Next, the relevance of this research to address the gaps was identified.

### ***Chapter 2: Literature Review***

In this chapter, it first looked into understanding the importance of financial industry and its histories. Next, key concepts related to employer branding and its influence on recruitment outcomes was analysed. The historical awareness was important to highlight and ensure organisations to continue crafting a humanising strategic planning, including the employer branding and recruitment strategies. Involvement of greed in strategy formulation would result in high employee turnover, increased operational risks, and severe damage to the organisation's reputation, harming the financial industry's performance and growth.

This review is backed scholarly articles, theoretical frameworks, and researches, highlighting a comprehensive understanding of the subject matter. It aims to contribute to the existing body of knowledge on the strategies formulation of employer branding and recruitment in the Malaysian financial industry.

### ***Chapter 3: Methodology***

The methodology chapter provided an overview of the research approach and techniques used to address the research objectives. It outlined the qualitative research design used in the research and the rationale for its selection. The chapter also covered the data collection methods, including the interviews and sampling strategy adopted to ensure the reliability and validity of the findings. Additionally, the ethical considerations and risk assessment of the research protocols were also addressed to maintain research integrity and participant confidentiality.

### ***Chapter 4: Findings***

The findings chapter delved into the analysis of this qualitative research. It presented the insights gathered from interviews with HR practitioners, the industry experts of the Financial Industry in Malaysia. With the thematic analysis, this chapter uncovered emerging themes, patterns, and narratives related to the influence of employer branding on recruitment outcomes.

### ***Chapter 5: Discussion***

In chapter 5, the findings of the qualitative research are synthesised and contextualised within the context of the Financial Industry in Malaysia. Drawing upon chapter 4, this chapter offered valuable discussion which highlighted the key insights into Employer Branding strategies and decoding HR's recruitment best practices. Additionally, implications for research and practice were discussed, which may serve as a catalyst for implementing interventions and strategies to cultivate a more supportive and inclusive workplace environment for all. Finally, this research identified potential areas for future research to add to the advancement of the existing body of knowledge.

## CHAPTER 2 : LITERATURE REVIEW

### 2.1 Chapter Overview

In this chapter, an in-depth analysis of the financial industry, highlighting its historical evaluation and characteristic to set the context. Next, the key concepts related to employer branding and recruitment outcomes was discussed. The historical awareness in particular, the 1997-98 Asian Financial Crisis served as an important information or historical reference when guiding organisations in making informed humanising decisions towards their strategic planning for the next 3 – 5 years. It serves as a reminder to how ethical lapses (greed) and short-term profit motives can lead to high employee turnover, increased operational risks, and severe damage to the organisation's reputation. These lessons continue to shape how financial institutions make informed, human-centred decisions in their strategic and talent planning.

With the focus on the Financial Industry in the Malaysia context, this review integrates the scholarly research and theoretical frameworks, noting a comprehensive understanding of the subject matter. The analysis aims to contribute to the existing body of knowledge on the strategies formulation of how organisations align workforce priorities of the employer branding and recruitment with long-term performance and sustainability in the Malaysian financial industry.

### 2.2 Financial Industry

The financial industry is fundamentally important to the stability of a country's economy both national and global economic stability as it serves as a cornerstone of the global economy. It encompasses a diverse range of organisations that provide financial services to commercial and retail customers. For instance, It includes brokers, financial institutions, and money markets which provide the necessary services to keep daily economic activities for instance to run smoothly. However, many of the literature tends to frame the financial industry through a Western-centric lens, often equating it with Wall Street or large-scale investment exchanges (Roulet, 2015). Such portrayals risk overlooking the structural and regulatory diversity of financial ecosystems in emerging markets such as Malaysia. Recognising these contextual differences is important as the operational dynamics of Malaysia's financial institutions (FIs) are shaped by a comprehensive regulatory environment, digitalisation and innovation, and a dynamic landscape strategic challenges and risks (market transformation) FIs must navigate. These dynamics extend beyond financial performance to cover workforce agility, technological adaptability, and strategic resilience, all of which influence how organisations position themselves as the employers of choice. In short, for the FI, sustaining competitiveness requires not only regulatory compliance and financial prudence but also a deliberate alignment between organisational strategy, human capability, and employer branding.

FIs such as the commercial banks provides the essential financial services like Current Account Savings Account (CASA), deposits, extending loans, and offering financial products to individuals and businesses (JP Morgan, 2024). In Malaysia, Islamic banks play a parallel yet distinct role guided by *fiqh al-mu'amalat*, which upholds these 4 ethical finance principles (Mahyudin and Seman, 2018):

1. All transactions must be interest-free;
2. Speculative activities or transactions (*gharar*) must be abstained;
3. Zakat (Islamic tax) is mandatory in earning from transactions; and

4. The production or consumption of all goods and services prohibited by Islamic Sharia must be avoided in contracts.

These FIs extend beyond profit maximisation; they embody a moral and social function rooted in equitable risk-sharing and community responsibility. This ethical underpinning not only differentiates Malaysia's financial ecosystem but also influences the employer value proposition (EVP) in Islamic financial institutions. Appreciating this duality between commercial and Islamic finance is important to understanding how employer branding is shaped and perceived within Malaysia's financial landscape.

Investment banks (IB), on the other hand, are specialised FIs that assist organisations in raising capital, underwrite new debt and equity securities, facilitate mergers and acquisitions, and provide advisory services (Kenanga Investment Bank, 2024). IB also trade a variety of financial instruments, including derivatives and commodities, and offer strategic advice on financial restructuring and capital market activities. In short, IB acts as intermediaries for capital generation and mergers. However, IBs in Malaysia today play a role that extends beyond the traditional capital raising, as their functions have evolved along with the rapid technology transformation in the financial landscape. The industry was once dominated by conventional FIs such as Bursa Malaysia, Banks, Tabung Haji (TH) and Amanah Saham Bumiputera (ASB). In which Bursa Malaysia acts as the primary platform for capital formation, enabling companies to raise funds through the issuance of equity and debt securities meanwhile TH and ASB are built public trust through stable, Shariah-compliant investments. Over time, the rise of digital wealth platforms has redefined both investor behaviour and organisational strategy. The emergence of MetaTrader 5 (MT5) in the 2010, followed by StashAway (2017), Versa (2021) in partnership with AHAM Capital Asset Management, moomoo (2018), and Touch 'n Go investment (2021) marked a decisive shift of customer expectations toward self-directed, data-driven, and technology-enabled investing. This progression reflects not just technological advancement, but also a broader shift in how investors define trust, accessibility, and value. Customers today seek affordable services, intuitive digital experiences, transparent information, and alignment with ethical principles.

Henceforth, in response, IBs are forced to balance digital agility with compliance to Malaysia's highly regulated financial industry and fiduciary responsibility. This gradual shift signals an emerging balance between high-tech efficiency and relationship building, shaping how financial organisations attract and develop talent in Malaysia's evolving financial ecosystem. Therefore, it represents a key gap that this research seeks to explore through the lens of employer branding and recruitment outcomes in Malaysia's financial industry.

Similarly, insurance organisations hold a distinct position within Malaysia's financial industry as insurance is closely embedded into both personal and business life. It provides essential risk management solutions through various policies covering life, health, property, and liability. While conventional insurance has long served as the financial safeguard, this perspective may overlook how the FIs has evolved into a more ethical and digitally adaptive landscape. The introduction of Takaful insurance in 1982 by the Malaysian Government marked a significant shift, embedding Islamic values of fairness, cooperation, and shared responsibility into Malaysia's risk management framework. Grounded by the Takaful Act 1984 and guided by the principles of *ta'awun* (mutual assistance) and *tabarru* (voluntary contribution), Takaful insurance promotes collective risk-sharing consistent with Islamic economic principles of justice and social welfare. The concept was developed in response to concerns about prohibited elements in conventional insurance, such as *gharar* (uncertainty), *riba* (interest), and *maysir* (gambling). For instance, Takaful Malaysia (2024) exemplifies the integration of ethical and commercial objectives through its protection plans for three key segments: (1) Personal &

Family (Takaful myMabru for Hajj plan and Takaful Malaysia Budi for family's protection plan), (2) Medical and (3) Vehicle. Over the decades, the industry has expanded through the establishment of financial institutions such as Syarikat Takaful Malaysia ("Takaful") and later Etiqa, Prudential BSN Takaful ("Prudential"), and Great Eastern Takaful ("GE"), reflecting growing consumer trust in ethical and inclusive financial solutions.

In today's regulated and digitally evolving environment, one of the Takaful operators challenges is to balance Shariah compliance with innovation and operational efficiency. This highlights the need to examine how financial organisations uphold ethical integrity while adapting to new technologies and workforce expectations. Over the past two decades, BNM's Financial Sector Masterplans (2001–2010; 2011–2020) have driven liberalisation, risk-based supervision, and digital transformation, while the growth of insurance technology ("InsurTech") invested by Khazanah Nasional Berhad ("Khazanah"), under its Dana Impak mandate and e-Takaful platforms has expanded by addressing the preferences and behaviours of tech-savvy young adults by offering transparent and convenient products. These developments highlight the increasing importance of employer branding and employee value propositions (EVPs), as financial institutions seek talent that combines technical expertise with a shared commitment to ethical finance. This dynamic raises an important question about how employer branding within the insurance and Takaful industry can attract talent that values both purpose and performance? This gap forms a key focus of this research on employer branding and recruitment outcomes in Malaysia's financial industry.

Next, the Real Estate Investment Trusts (REITs) offer an avenue for investors to participate in income-generating properties without direct ownership. Beyond contributing to economic stability and portfolio diversification, REIT reflect how financial markets continue to evolve toward asset-based, professionally managed investment structures. However, despite their economic significance, in this research paper we will delve deeper into the Banking and Insurance organisations as it provide a more structured and visible context for examining the relationship between employer branding and recruitment outcomes. These financial institutions face stronger regulatory oversight and talent mobility pressures, making them ideal settings to explore how strategic employer branding influences talent attraction, retention, and organisational resilience within Malaysia's financial industry.

Given that the financial industry central role in the global economy, disruptions in this industry's stability can lead to economic crisis. Evidenced by the 1997-98 Asian financial crisis (Gu, Tam and Lei, 2021) and the Subprime mortgage crisis in the United States in 2007-2008 (Pajarskas and Jočienė, 2015). These events illustrate that the overall health of an economy depends heavily on the resilience and integrity of its financial institutions. However, resilience is not built on financial strength alone, it also heavily relies on human capital, ethical leadership, and adaptive organisational cultures. As Malaysia's financial industry continues to evolve, sustaining this resilience will require FIs to not only manage risk and regulation effectively but also attracting, retaining, and empowering talent through strong employer branding and purposeful employment value propositions. To conclude, a strong and resilient financial industry is usually indicative of a thriving economy, while a vulnerable financial industry implies economic instability.

### 2.3 The 1997-98 Asian Financial Crisis

The 1997–98 Asian Financial Crisis provides an important reference for understanding the evolution and resilience of Malaysia's financial institutions (FIs). In this research, it is used as a reference point to learn importance of balancing governance, adaptability, and trust, which principles that remain central to organisational branding and talent attraction today. By examining how Malaysia's financial industry emerged from the crisis, this study highlights how historical lessons of resilience can inform contemporary employer branding strategies. As Meister (2018) stated, *“Those who forget history are destined to repeat it”* (Meister, 2018).

The crisis, often referred to as the “*Asian Contagion*,” a sequence of currency devaluations and financial crisis that commenced in 1997 and swiftly spread throughout Asia. The crisis emerged in Thailand when Thai government was forced to discontinue the fixed exchange rate between Thai baht and the U.S. dollar (Kishimoto and Suzuki, 2017). This decision was made after the government had already used up a significant portion of its foreign exchange reserves in an unsuccessful effort to protect the currency from speculative attacks. This triggered a loss of confidence that led to further speculative attacks on the Thai baht. Consequently, impacted on currency and stock Markets neighbouring countries such as South Korea, the Philippines, Malaysia, and Indonesia (refer to Table 2.0).

Country	Pre-Crisis Currency Value	End-1997 Currency Value	Variance (%)	Stock Market Impact
Thailand	25 THB/USD	50 THB/USD	+100.0%	Severe decline
South Korea	900 KRW/USD	1,695 KRW/USD	+88.3%	Major losses
Indonesia	2,400 IDR/USD	10,000+ IDR/USD	+316.7%	Extreme decline
Malaysia	2.50 MYR/USD	4.50 MYR/USD	+80.0%	Significant losses

Table 3.0: Summary of Currency and Stock Market Impacts (Kerr, 2024)

The table 3.0 illustrates that regional currencies depreciated between **80% and over 300%**, reflecting the depth of financial contagion and loss of investor confidence across Asia during the 1997–98 crisis (Ba, 2024).

By October 1997, the crisis had spread to South Korea, triggering a severe balance-of-payments crisis that brought the nation close to sovereign bankruptcy. The International Monetary Fund (IMF) intervened with a USD55.0 Billion bailout to stabilise its economy. Similarly, Indonesia received a USD37.0 Billion rescue package deal, while Thailand was rescued with USD17.2 Billion bailout in order to stabilise its financial organisations and restore confidence in the markets (Kumar, 2015). Nevertheless, the IMF's demanding reforms, increased interest rates, and stringent regulations restricted Gross domestic product (GDP) growth, led to several organisations facing bankruptcies, and resulted in high levels of unemployment.

In contrast, Malaysia's response to the 1997–98 Asian Financial Crisis offers a powerful example of leadership, adaptability, and organisational learning. Under Dr. Mahathir Mohamad's leadership, Malaysia rejected IMF aid and adopted an independent approach by fixing the exchange rate of the Malaysian ringgit at RM3.80/USD (refer to Figure 4.0).

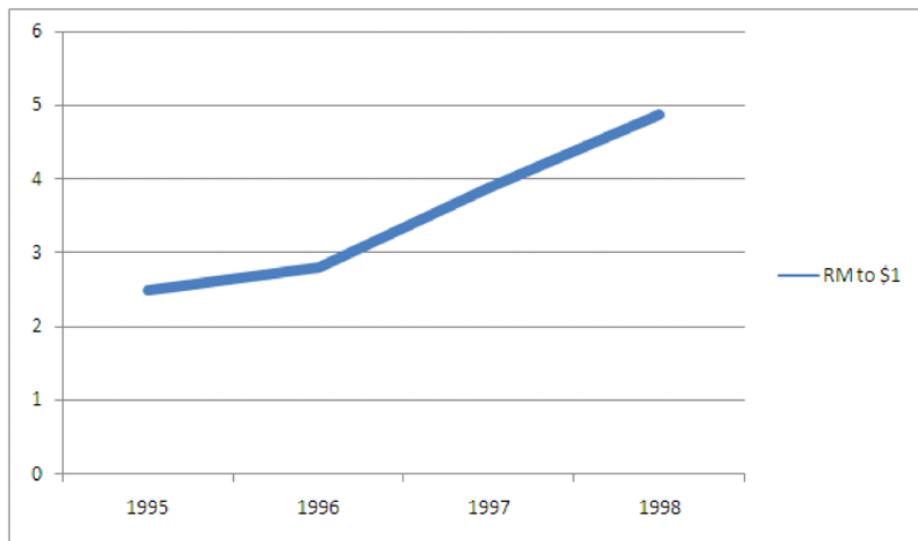


Figure 4.0: The exchange rate of Malaysian Ringgit (RM) to 1 U.S Dollar (\$)  
(Elangkovan and Said, 2013)

Moreover, Malaysian Government successfully implemented measures to protect the ringgit (MYR) currency from speculative attacks through Bank Negara Malaysia's capital and governance controls (refer to Figure 5.0). This measure successfully stabilised the economy and facilitated its recovery.



Figure 5.0: Timeline of Malaysia in response to 1997 Asian Financial Crisis  
(Elangkovan and Said, 2013)

Dr. Mahathir argued that should Malaysia were to accept IMF aid, it would jeopardise the country's economic independence by granting IMF the power to enforce restrictions that would harm national

interests, including discriminatory policies. Dr. Mahathir had the firm belief that the IMF's emphasis on providing loans instead of supporting economic growth would have a detrimental effect on Malaysia's stability in the long-term. Despite the significant pressure experienced by most economies, those with strong economic foundations and substantial foreign exchange reserves performed better. For example, Hong Kong effectively protected its currency from multiple speculative attacks by utilising its currency board system and maintaining substantial reserves of U.S. dollars (USD).

Critically, this moment in Malaysia's financial history shown the importance of organisational branding and stakeholder confidence, a relationship that mirrors the logic of employer branding today. It is important to sustain stakeholder confidence depending not only on the organisation's fiscal strength but also on their human capital integrity. Just as governments must sustain public trust during crises, financial institutions must maintain internal employees and external (future candidates) confidence to attract, retain, and engage talent. Employer branding is, in essence, communicates reliability, values, and resilience to both current and prospective employees.

The crisis also revealed the risks of mismanagement and the consequences of prioritising short-term gain over structural integrity. These lessons are relevant to this research because they parallel the challenges HR practitioners face when employer branding initiatives prioritise superficial image-building over ensuring employee experience in the long-term. Malaysia's recovery response is driven by governance reforms, macroeconomic restructuring, and sound leadership underscores that credibility cannot be purchased or fabricated; it must be earned and sustained. In the same way, organisations within the financial industry must understand and respond to their organisation's internal alignment, the balance between values, employee expectations, and market realities.

More than two decades later, today, Asia's economy is thriving and its growth validate the importance of adaptive structures and governance (Kumar, 2015). In the context of today's financial industry, these same principles nurture an effective employer branding. Organisations that demonstrate transparent leadership, cultivate an agile culture, and prioritise employee well-being convey a stronger employee value proposition (EVP). This connection between organisation's trust and employer branding raises an important question: to what extent does a strong employer brand anchored by a compelling EVP and influence recruitment outcomes in Malaysia's financial industry? Addressing this question forms the core rationale of this research, which seeks to examine how HR practitioners and employees perceive employer branding and recruitment practices, and how these perceptions shape organisational attractiveness and talent acquisition effectiveness.

In conclusion, the crisis forces organisations in the Malaysian financial industry to call pledge to: (1) adhere to the laws and regulations implemented by Bank Negara Malaysia, (2) the importance of global collaboration and structural reforms for sustainable recovery and integration into the global financial system, (3) ensure that policies and products designed to mutually benefit both customers and businesses, (4) maintain a humanistic approach without succumbing to greed in order to prevent future crisis.

In summary, the 1997–98 Asian Financial crisis forces organisations in the Malaysian financial industry to call pledge their commitment to governance, adaptability, and trust. Malaysia's response demonstrated that transparent leadership is essential for organisational success and for building a strong brand.

## 2.4 Financial Industry in Malaysia

Moving forward, it is important to first understand the performance of financial industry in Malaysia. This helps readers to better grasp the key concepts of employer branding and recruitment strategies at a later section.

Since the 1960s, the financial industry in Malaysia has undergone continuous transformation, driven by factors such as: (1) financial liberalisation, (2) regulatory reforms, (3) consolidation, (4) economic restructuring, (5) globalisation, (6) technological advancements, and (7) evolving consumer preferences. These factors collectively force the industry to expand its role beyond traditional banking to cater to the demand of digital innovation and financial inclusion.

A defining turning point was the Asian Financial Crisis (1997–1998), which exposed institutional weaknesses such as state-directed lending, vulnerable regulatory frameworks, and limited market competition. However, the crisis also served as a catalyst for reform. In response, the Malaysia Government introduced measures to strengthen financial governance and aiding the recovery.

Central to this transformation is Bank Negara Malaysia (“BNM”), the nation’s central bank. Governed by the Central Bank of Malaysia Act 2009, it is mandated to promote monetary and financial stability, fostering a supportive environment for sustainable economic growth in the country. BNM responsibilities range from maintaining price stability, ensuring the soundness of the financial system, developing efficient and secure nation’s payment systems, advising the government on economic policies and debt management, issuing the national currency, and managing international reserves (Bank Negara Malaysia, 2024).

BNM’s regulatory frameworks represent more than compliance requirements; they function as financial institutions safeguards that sustain trust in the financial industry in Malaysia. Adherence to BNM regulations ensures FI stability and responsible conduct, while non-compliance can lead to significant legal and reputational consequences. As such, compliance has evolved into both a legal obligation and a credibility signal, reinforcing the an organisation’s reputation for governance integrity and ethical discipline in the FI in Malaysia.

As shown in Figure 6.0, the FI in Malaysia continues to evolve from traditional banking toward digital and sustainable finance models.

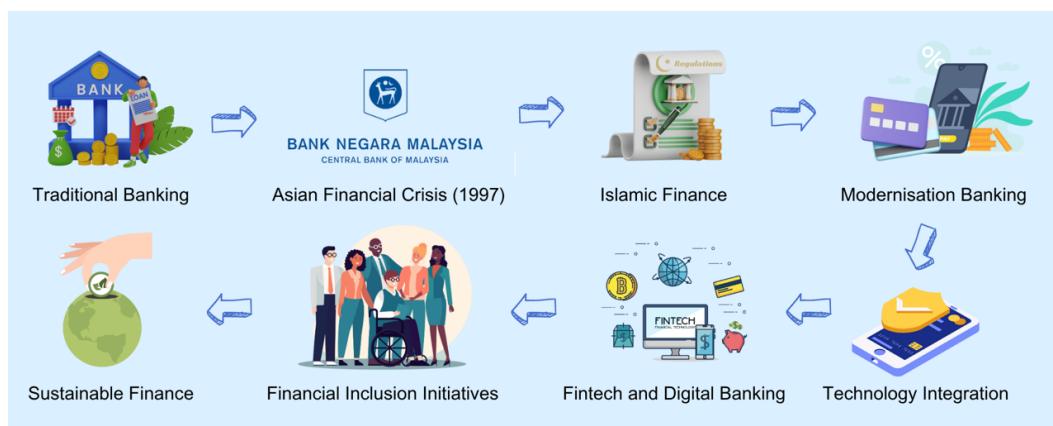


Figure 6.0: The evolution of Financial Institutions in Malaysia (Bank Negara Malaysia, 2024)

The integration of technology has become central to financial operations, marking a transition from transactional banking to data-driven and customer-centric systems. This structural and regulatory transformation has fundamentally reshaped how financial institutions compete for talent and construct their employer identity.

Another key milestone in this transformation is the introduction of digital banks in the Financial Industry in Malaysia, which represents a structural shift in how financial services are delivered and governed. In 2022, BNM successfully granted licences to five digital banks under the Financial Services Act 2013 (FSA). This signal a deliberate policy move toward financial inclusion and innovation (refer Table 4.0 and Table 5.0).

#### Digital Banks in Malaysia

1.	AEON Bank (M) Berhad	Licensed Islamic Digital Bank
2.	KAF Digital Bank	
3.	Boost Bank Berhad	
4.	GX Bank Berhad	Licensed Conventional Digital Bank
5.	Ryt Bank	

Table 4.0: The list of Digital Banks in Malaysia (Bank Negara Malaysia, 2022)

The establishment of these new entities reflects the growing diversification of Malaysia's financial ecosystem. Table 5.0 highlights the breakdown of the financial institution registered under the list of Financial Sector Participants (FSP) Directory in Malaysia as of 2024, encompassing 182 FIs.

#### Type of Financial Institution in Malaysia

1.	Commercial Banks	7.	Reinsurers & Retakaful
2.	Islamic Banks	8.	Development Financial Institutions (DFI)
3.	Digital Banks	9.	Money Services Business Principals
4.	Investment Banks	10.	Principal Dealers
5.	Insurance Organisations	11.	E-Money Issuers
6.	Takaful Operators		

Table 5.0: The updated list of FSP Directory in Malaysia (Bank Negara Malaysia, 2024)

Among these, Ryt Bank stands out as Malaysia's first AI-powered digital bank, launched by YTL Digital Capital and Sea Limited. It offers a fully digital banking experience with services like high-interest savings accounts, smart payments, and a virtual assistant called Ryt AI. The bank is fully licensed by BNM and deposits are protected by Perbadanan Insurans Deposit Malaysia (PIDM). Ryt Bank symbolises Malaysia's transition toward an integrated, technology-driven financial model.

With these developments, customer expectations have evolved, prompting financial institutions to redefine both their value propositions and talent requirements. Traditional banking models are no longer adequate in a digital economy; agility, innovation, and customer-centric design have become essential differentiators. Consequently, employer branding must evolve to reflect these new transformation. As fintech and digital banking reshape service delivery through online banking, mobile payments, and peer-to-peer (P2P) lending, organisations must rebrand themselves to emphasise agility, innovation, inclusivity, and technological capability. Digital banks, in particular, require talent skilled in data analytics, artificial intelligence (AI), and machine learning (ML) to drive strategic decisions and enhance customer experience (Hui, Manaf and Shakri, 2019).

## 2.5 Evolving Value Propositions: Theoretical Perspectives and Implications

In today's changing landscape, it continues to impose new demands on the financial industry. Hence, it is fundamental for the financial industry in Malaysia to shift as accordance to the developments as fast as possible. This is because the key significant megatrends have an influence on the future economic and financial environment (refer to Figure 7.0). Moreover, the emergence of Coronavirus disease (Covid19) has accelerated some developments, highlighting existing vulnerabilities and generating opportunities for necessary reforms.

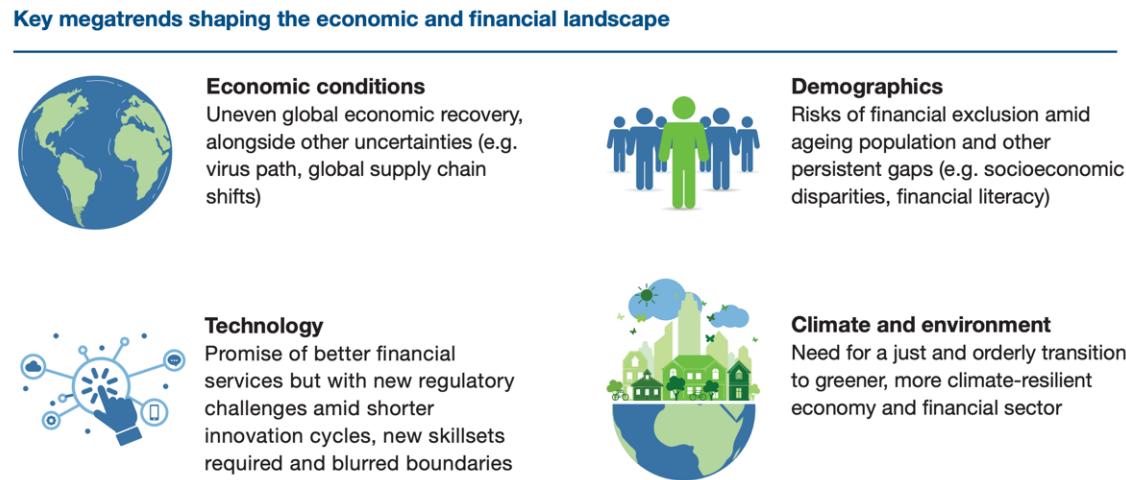


Figure 7.0: Key megatrends shaping the economic and financial landscape  
(Bank Negara Malaysia, 2024)

This further supported the need to rebrand the Value Proposition (VP) of an organisation alongside with the Employee Value Proposition (EVP). Table 6.0 highlights the justifications for rebranding (Khan et al., 2023):

### The rationale of rebranding the Organisational & Employee Value Propositions

Value Proposition	Employee Value Propositions
<b>1997-98 Asian Financial Crisis Lessons</b>	
Reinforce the importance of strong regulatory frameworks and prudent banking practices	Demonstrate the organisation's learning and adaptation from past financial crises
<b>Economic Conditions</b>	
Highlight resilience and adaptability in the face of global economic uncertainties and supply chain shifts	Highlight job security, and provide assistance to employees in navigating economic fluctuations and uncertainties
<b>Demographics</b>	
Highlight commitment to making financial services accessible to underserved and ageing populations	Foster an inclusive work environment that values diversity and addresses financial literacy and inclusion
<b>Technologies</b>	
Showcase the adoption of advanced technologies (i.e., AI, data analytics, and ML) for better and personalised financial services	Attract and retain tech-savvy employees with a focus on upskilling and continuous learning to adapt the innovation cycles faster
<b>Climate and Environment</b>	

Highlight commitment to sustainability and shifting to a greener, climate-resilient economy	Attract and retain employees who are passionate about sustainability and eager to contribute towards a responsible and eco-friendly organisation
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Table 6.0: The rationale of rebranding the Organisational &amp; Employee Value Propositions

Rebranding the Value Proposition (VP) and Employee Value Proposition (EVP), therefore, is not merely about image repositioning but also focusing on strategic realignment. The rationale for this shift is evident when viewed through the theoretical lenses of Organisational Identity Theory (OIT), Social Identity Theory (SIT) and Role Identity Theory (RIT). These frameworks explain how individuals derive meaning and attachment from the organisations / role they belong to. In the financial industry, where trust is important, the EVP becomes a mechanism of organisation's strategic planning through which employees internalise the organisation's values and translate them into behaviours to sustain the brand promise. However, a misalignment happens when organisations overstate their identity narratives without reinforcing them through culture and practice. This gap between branding identity and experienced reality influence employee engagement, undermines authenticity, and ultimately affects recruitment outcomes. Hence, rebranding must be grounded in organisational strategic planning, supported by governance systems, performance frameworks, and leadership stewardship rather than rhetorical positioning.

From the lens of Social Identity Theory (SIT), the foundational concept revolves around the idea that social classification allows individuals to define themselves within broader group categories (Veldsman and Veldsman, 2020). Through this process, employees derive part of their self-concept from their membership within an organisation, internalising its values, mission, and collective identity (Scheepers and Ellemers, 2019). When employees perceive that their personal identity aligns with the organisation's image and practices, a sense of belonging and loyalty is strengthened. Conversely, misalignment between the individual's values and the organisation's projected identity can lead to disengagement, decreased motivation, and higher turnover intentions.

In a similar vein, Organisational Identity Theory examines how employees think, feel, and identify with the organisation they work for. Zellweger et al. (2012) further justify that the uniqueness of an organisation is deeply rooted in its history, shaped by its belief system and interactions between colleagues. This collective sense of identity not only differentiates one organisation from another but also shapes how employees interpret their roles and purpose within it. When organisational identity is clearly defined and consistently communicated, it fosters alignment between employees' personal values and the organisation's strategic planning. However, identity construction within financial institutions is inherently complex. In a highly regulated environment such as Malaysia's financial industry, organisational identity must balance multiple, priorities of compliance with regulatory expectations, technological transformation, consumer demands and human capital sustainability. From this theoretical standpoint, OIT offers an important analytical lens for understanding how employer branding and employee value propositions (EVPs) are formed and sustained. The theory underscores that identity is not simply declared by leadership, it is co-constructed through shared meanings, consistent communication, and practices. For the financial industry in Malaysia, this implies that employer branding efforts must be grounded in the organisation's historical and culture. Hence, a strong EVP should therefore reflect not only market competitiveness but also the organisation's cultural identity. This linkage between identity, perception, and practice directly connects to the rationale and objectives of this research. Understanding how organisational identity influence employer branding provides insight into how financial institutions build trust among the prospective employees. It also

helps explain how employees evaluate recruitment processes to align with the organisation's practice. Therefore, this research seeks to contribute to how employer branding (employee value proposition), will influence the recruitment activities.

Another theoretical lens relevant to this research is the Role Identity Theory (RIT). Individuals / employees construct their self-concept based on the roles they occupy and the expectations attached to those roles. Within organisations, these identities are continuously shaped and reinforced through interaction, feedback, and recognition (Stets, 2024). When employees perceive consistency between their role expectations and the organisation's values, they experience a stronger sense of purpose and belonging (Faisal, 2024). Conversely, misalignment such as unclear job expectations or contradictory recruitment messages can create identity conflict, reducing motivation and commitment.

In the context of Malaysia's financial industry, RIT provides a useful framework to understand how recruitment processes and employer branding shape early identity formation. Each point of contact from job advertisements to interviews and onboarding acts as a social cue that communicates organisational values and behavioural norms. In other way, this also ties back to the organisation's brand of its Value Proposition (VP) and Employee Value Proposition (EVP). These collective values contribute to the organisation's identity and in turn affect how the public and their employees perceive their roles within the organisation. In this regard, this highlights the importance of Personality-Job Fit framework particularly relevant during the Preliminary Assessments phase. Shah and Khail (2023) further supported that Personality-Job Fit approach plays a key role in the recruitment process because a proactive personality is an important factor in determining how well employees fit into their work environment. Thus, recruiters must carefully evaluate how well a candidate's skillsets, experience, values, and personality align with the specific demands and culture of the organisation. For example, CIMB will be based on the EPICC values and Maybank would be relating back to the TIGER value. Only by ensuring that the candidate fits not only the technical requirements of the job but also the organisational environment, recruiters can increase the likelihood of long-term success and employee satisfaction. This alignment helps reduce turnover, enhance team dynamics, and ensures that the candidate is well-positioned to contribute meaningfully to the organisation.

Moreover, as market conditions, technology, and workforce demographics evolve, it is important to align organisational values and identity with these changes. Such alignment enhances resilience, builds stakeholder trust, and sustains competitiveness. Hence, the integration of theories such as SIT, OIT, RIT, and Personality-Job Fit provides a multidimensional understanding of how organisational and employee value propositions are developed and sustained. Therefore, the theories are carefully considered and provide a conceptual foundation for examining how organisational and employee value propositions influence recruitment practices.

*"There is nothing more practical than a good theory".* In the words of Kurt Lewin, this quote underscores the importance of applying the theories discussed in to real-world organisational contexts. A good theory would be a good foundation to understand the relationship and role of organisational identity and employee experience. All in all, this reinforce the rationale of the research to focus on the interconnected relationship and its influence how employer branding and recruitment practices within Malaysia's financial industry. It is with hope that this research will consequently lead to formulation of avenues that can be practised to solve practical issues in the FI, attracts top talent and promotes inclusivity and sustainability, ensuring competitiveness and long-term viability. The strategic shift will be discussed in the next following section.

## 2.6 Employer and Employee Branding: A study on the relationship

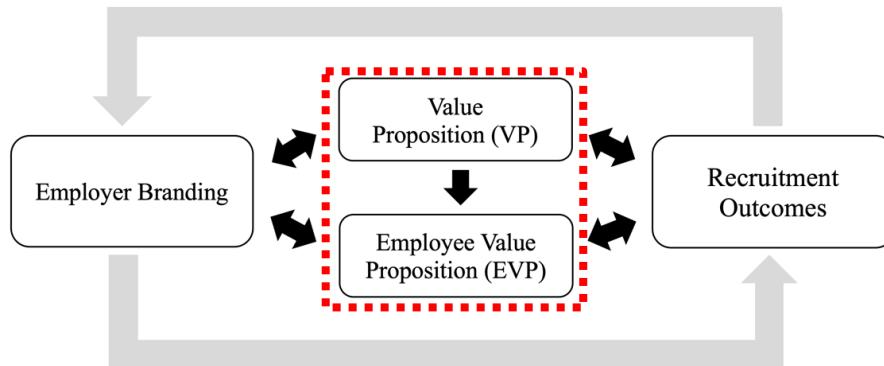


Figure 8.0 The relationship of Employer and Employee Branding

The literature acknowledges a clear conceptual relationship between employer branding (Value Proposition, VP) and employee branding (Employee Value Proposition, EVP), as illustrated in Figure 8.0. Both serve as key factors in developing an organisation's identity and culture; however, the relationship is far more complex in practice than theory suggests. While the concept is theoretically appealing, the effectiveness of employer branding depends less on the uniqueness of the branding and more on the consistency communicate by the organisation externally and the culture experienced internally. Accordingly, this research will first start with the significance analysis of both value proposition (VP) and employee value proposition (EVP) in understanding their interrelated influence on organisational outcomes.

Tanwar and Prasad (2016) position value proposition (VP) as a strategic tool focusing on creating a unique and identifiable brand that sets an organisation apart from its competitors. It serves as a tool for attracting and retaining top talent, reflecting the external image of the organisation to prospective employees. Hence, VP plays a key role in shaping how an organisation is perceived externally in the job market, which in turn affects the organisation's ability to attract and retain top talent. Employee Value Proposition (EVP), on the other hand, is to create a distinct employer brand to differentiate an organisation from its competitors with a focus on the internal workforce. Zaware (2020) further supported, EVP acts as a key driver for the growth of organisations by minimising the employee and HR expectation gap. Therefore, a well-developed employer brand creates a motivating and engaging work environment, leading to higher employee satisfaction and retention. As such, EVP is a testament drive to instil the consolidated employer brand values and promises within the existing workforce. Table 7.0 is a comparison analysis of value proposition and employee value propositions.

### Analysis of Value Proposition and Employee Value Propositions

Aspect	Value Proposition	Employee Value Propositions
<b>Definition</b>	A promise of value to be delivered to stakeholders	A promise of value to be delivered to employees
<b>Target Audience</b>	Customers, clients and investors	Employees and prospect employees
<b>Purpose</b>	To attract and retain customers by meeting their needs and solving their problems	To attract and retain top talent by meeting their needs and aspirations
<b>Key Elements</b>	Benefits, features, and value of the product / service	Work culture, benefits, career development, and work-life balance

<b>Impact on Organisation</b>	Drives sales and market share growth	Enhances employee engagement, retention, and performance
<b>Communication Channels</b>	Marketing campaigns, advertisements, and customer interactions	Recruitment marketing, internal communications, and employer branding
<b>Metrics for Success</b>	Customer acquisition, customer satisfaction, and revenue growth	Employee satisfaction, retention rates, and talent acquisition
<b>Strategic Alignment</b>	Aligns with the organisation's market positioning and competitive strategy	Aligns with the organisation's HR strategy and organisational culture

Table 7.0: The difference of Value Proposition and Employee Value Propositions

It is important to recognise that while EVP (Employee Value Proposition) and VP (Value Proposition) are interlinked in the bigger picture, they have different purposes and target different audiences. The VP serves as a guide to the creation of the EVP, which also drives employer branding. Therefore, organisations should develop both VP and EVP as part of their strategic planning since these concepts are interlinked back to employer branding. Therefore, employee experiences continually reshape the external employer reputation. When employees genuinely identify with organisational values and feel empowered to represent them, they function as authentic brand ambassadors, reinforcing the VP through their daily interactions with clients and the public. EVP should therefore be conceptualised as it works alongside with VP to support and strengthen employer branding.

In conclusion, the success of EVP and VP can be measured through their impact on talent acquisition, retention, organisational performance, employee satisfaction, and stakeholder perception. By constant refinement of strategies, organisations can effectively position themselves as employers of choice and cultivate a strong and impactful brand image among its competitors.

### 2.6.1 Value Proposition

Employer branding is a strategic practice used that helps organisations to position themselves as the preferred employer. In Malaysia's competitive financial industry, it is not sufficient for organisations to only attract top talent; they must also attract individuals who reflect the organisation's ethical and compliance values. In a highly regulated industry, it is important for organisations to "walk the talk" by demonstrating integrity and accountability in every aspect of their operations. Hence, it is important to adopt the Personality-Job Fit framework particularly relevant during the Preliminary Assessments (Shah and Khail, 2023). The ability to attract such professionals is a key measure of effective employer branding. Compliance experts, in particular, play a key role in navigating complex legal frameworks, implementing strong policies, and ensuring that all activities meet both local and international financial regulations. For example, these professionals help mitigate risks and protect institutional reputation by ensuring adherence to requirements such as anti-money laundering (AML), know-your-customer (KYC) protocols, and data privacy standards. Therefore, the organisation's Value Proposition (VP) should not be treated merely as a marketing exercise, but as a reflection of its integrity and transparency, a reflection of how people experience the organisation internally.

Therefore, to build an effective employer brand, organisations should emphasise on: (1) work environment, (2) career development opportunities, and the (3) overall employee experience. One good

initiative is to showcase through career fairs and other outreach initiatives. Career fairs should be seen as more than recruitment events; they act as social spaces where employer brand (VP) is being tested. This is supported by Ho (2025) in his recent LinkedIn post, *“If you’re serious about landing a job, growing your network, and making an impression — Talentbank Career Fair is the place to be. Here’s why:*

 *Meet Employers You Won’t Find Elsewhere*

 *Go Beyond HR – Meet Decision Makers*

 *Gain Insights from 120+ Industry Mentors...”*

Therefore, career fairs is a good platform for prospective employees to connect with senior leaders and gain invaluable insights into the industry and job market. For instance, well-designed interactions such as informative booths, recruiters, and career guidance services communicate the organisation’s ethos and reinforce its branding as a supportive and people-focused organisation. Moreover, the face-to-face interactions allow candidates to have direct conversations with professionals and gain insights from industry mentors. In which, this is often more valuable than simply applying to job postings online. These engagements translate the theoretical employer brand into tangible experiences for prospective employees. While big FIs like Maybank and CIMB benefit from long-established reputations, smaller financial organisations must rely more heavily on authentic, face-to-face communication to differentiate themselves. For instance, offering additional services, such as guidance on CV writing, especially for fresh graduates and students. This for instance can be a great way to engage with the public and demonstrate an employer’s commitment to supporting the professional development of prospective employees. Although these efforts may seem small, they can significantly influence the public’s perception of the organisation, helping to establish it as an employer of choice. This observation links directly to the research objective of exploring how HR practitioners adopt employer branding as part of their talent strategy.

Employer branding is closely related to the organisation’s culture. When an organisation’s values align with their employees, employees engagement levels tend to be higher, leading to increased motivation and overall job satisfaction. In other way, employees who feel aligned with their employer’s culture are likely to be more committed to the organisation. In the long-term which it will fosters a more productive and positive work environment, confirming the theories of SIT, OIT, RIT and Personality-Job Fit approach. For example, a bank that emphasises teamwork and innovation can attract candidates who value collaboration, creativity, and problem-solving. Therefore, when organisations create a value proposition, it is critical that they highlight both the tangible and intangible benefits they offer. Tangible benefits might include competitive salaries, bonuses, and health benefits, while intangible aspects could include the organisation culture, opportunities for growth and development, and a supportive work environment. This will help job seekers make informed decisions about whether an organisation is the right fit for them. In turn, this leads to improved recruitment and retention rates, as candidates who resonate with the organisation’s values are more likely to accept offers and remain with the organisation long-term.

In conclusion, a well-crafted Value Proposition is important for financial institutions aiming to attract talent and maintain a competitive edge in the job market. The VP should be an authentic reflection of the organisation’s culture, values, and employee benefits. By using both digital platforms and in-person engagements such as career fairs, organisations can build an authentic employer brand that connects

with evolving workforce expectations. To remain competitive, Malaysia's financial institutions must continue adapting to these changes to ensure long-term relevance and success.

### **2.6.2 Employee Value Propositions**

An Employee Value Proposition (EVP) represents a key component of an organisation's broader value proposition, focusing specifically on the rewards and benefits that employees receive in exchange for their contributions. In Malaysia's financial industry, an effective EVP should encompass a variety of factors, including competitive compensation, comprehensive benefits packages, opportunities for career development, work-life balance, and a positive organisational culture.

It is also important to note that the EVP is not a static concept. It needs to evolve with the changing expectations of the workforce. In recent years, especially following the COVID-19 pandemic, there has been a significant shift in the way employees value their work environments. Increasingly, candidates are prioritizing work-life balance, flexibility, and remote work options. The flexibility of remote work is now seen as a significant factor for attracting and retaining talent (Chua, 2025). As a result, financial institutions in Malaysia, like many organisations worldwide, must adapt their EVP to reflect these new expectations. For instance, organisations that offer remote work options or flexible working hours are likely to be more attractive to prospective employees who prioritize these benefits. To manage the expectations of students entering financial institutions, it is important to clarify that flexibility in work arrangements will come once they have mastered their daily tasks. In the highly regulated banking industry, flexibility is aligned with business needs, meaning it is granted when operational demands are met. While flexibility is limited initially, employees who demonstrate strong performance will commonly be compensated in other ways, such as bonuses or career growth opportunities. Therefore, employees must first prove their capabilities before enjoying more flexibility, and compensation can reflect their contributions to the organisation.

In an increasingly competitive job market, organisations with a strong EVP tend to be more successful at attracting and retaining high-performing employees. A well-defined EVP signals an organisation's commitment to employee well-being and professional growth, which helps cultivate a sense of belonging and loyalty among staff, confirming the theories of SIT, OIT, RIT and Personality-Job Fit approach. For example, banks that provide robust training programs, mentorship opportunities, and clear paths for career progression are more likely to appeal to ambitious candidates seeking professional development. Such initiatives not only help employees build their skills but also demonstrate the organisation's investment in their long-term growth, which can lead to higher levels of job satisfaction and retention.

To develop a compelling EVP, organisations should prioritize gathering feedback directly from employees. This can be achieved through surveys, focus groups, and one-on-one discussions that allow employees to voice their preferences, challenges, and aspirations. This feedback is invaluable for designing programs and policies that resonate with employees' needs and desires. For example, flexible working options, professional development programs, and wellness initiatives are all elements that have become increasingly important in recent years, particularly in light of the COVID-19 pandemic and the rise of remote work. By aligning the EVP with what employees truly value, organisations can create a more engaged, motivated, and loyal workforce.

Not only that, an organisation's Employee Value Proposition (EVP) should be benchmarked against the job market to ensure its competitiveness and alignment with industry standards. By conducting regular market comparisons, organisations can assess how their EVP measures up against other

employers in the industry and identify any gaps or areas for improvement. This benchmarking process helps ensure that the organisation's compensation packages, benefits, career development opportunities, and overall work environment remain attractive to potential employees.

In today's competitive job market, especially in the financial industry, organisations must offer an EVP that not only meets but exceeds the expectations of top talent. If an organisation's EVP is not aligned with the market, it risks losing highly qualified candidates to competitors who are offering more attractive opportunities. For example, if a bank offers lower salaries or fewer career development programs than its competitors, it may struggle to attract high-calibre candidates, even if its organisational culture is strong.

Furthermore, the EVP should not be seen as a one-time effort but as a dynamic, evolving strategy. Regularly assessing and updating the EVP based on employee feedback and emerging market trends is essential. This ongoing responsiveness to employee needs not only shows that the organisation cares about its staff but also strengthens its commitment to fostering a positive workplace culture, which is especially important in the fast-paced and ever-evolving financial industry. Financial institutions must be agile in adapting their EVPs to keep up with industry changes, shifts in employee expectations, and societal trends / demand. For instance, in Malaysia's financial industry, many banks and financial institutions have started adopting the employee recognition and rewards culture. A strong recognition culture can significantly improve employee morale and engagement. Financial institutions can implement formal recognition programs, such as "Employee of the Month" or "Top Performer" awards, as well as informal recognition through praise and appreciation in team meetings or organisation-wide communications. Gallup's From Suffering to Thriving report (2024) found that employees who are regularly recognised for their efforts are more likely to stay with their employer long-term. Moreover, an effective EVP must also be aligned with the organisation's broader mission and values. A strong organisational culture that promotes DEI. The figure 9.0 exhibits the DEI – Diversity, Equality, Inclusion:

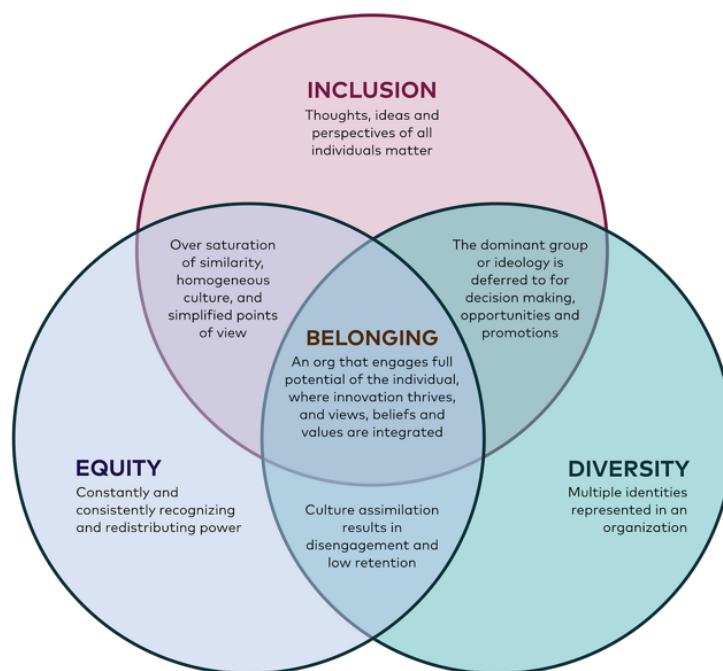


Figure 9.0: DEI – Diversity, Equality, Inclusion

This creates a sense of purpose can be a powerful element of the EVP. The figure 10.0 exhibits the benefits of practicing DEI in the workplace with c.87% results in improved productivity:

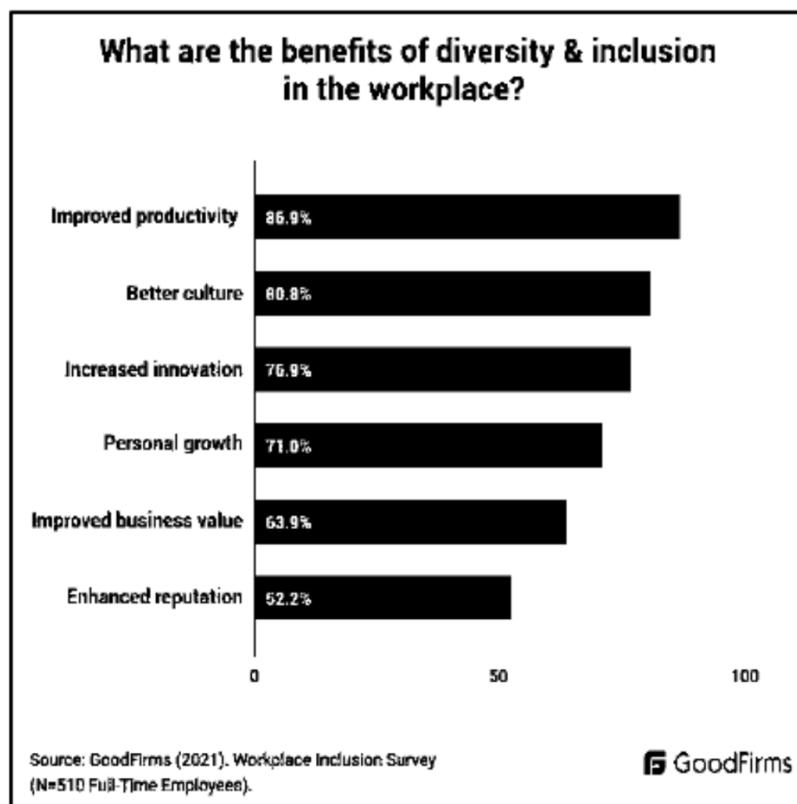


Figure 10.0: Benefits of DEI in the workplace.

Another factor to consider is that employees have started applying or loyal to organisations that reflect their personal values, and practise. For instance, an organisation that emphasise social responsibility and ethical practices. Therefore with this growing trend, organisation are high likely to attract candidates who value these aspects (Bednarska-Olejniczak, 2016). In Malaysia, a growing number of financial institutions have integrated corporate social responsibility (CSR) initiatives into their business models, further enhancing their EVP by demonstrating their commitment to both employee well-being and the greater good. For instance, HSBC has pledge to promote education and environmental sustainability (HSBC, 2025).

To promote education, HSBC's focus is particularly on:

- Supporting disadvantaged young people, especially at the primary and secondary education levels, by providing access to quality education for those who are underserved. This involves scholarships, school infrastructure development, and partnerships with local education authorities to enhance learning opportunities for vulnerable children.
- Vocational skills programme, aiming to equip young people with practical skills that directly contribute to their employability. This includes training programs and partnerships with educational institutions to bridge the skills gap between in the labour market.
- Economic empowerment programmes to underserved communities. By offering educational programmes related to financial literacy and entrepreneurship, HSBC works to improve the livelihood of underserved communities.

- Empowering women, ensuring women, particularly in underprivileged communities, have access to educational opportunities helping them pursue their career goals and contribute to the economic and social development of their communities.

To promote environmental sustainability, HSBC's focus is particularly on:

- Freshwater sustainability, ensuring the responsible management and protection of water resources. This includes supporting projects that promote the conservation of freshwater ecosystems and reduce water consumption in communities and industries.
- Access to safe water for underserved and rural communities, helping to provide clean drinking water and sanitation infrastructure to improve public health and reduce waterborne diseases.
- Water and sanitation, by implementing and supporting projects that provide sustainable water solutions and improve sanitation facilities in vulnerable communities.
- Climate change initiatives. For instance, actively participating in the global effort to combat climate change through reducing carbon emissions, supporting renewable energy initiatives, and fostering green technologies.
- Conservation of terrestrial biodiversity and habitats, particularly the protection of forests, wildlife, and ecosystems

In essence, a strong and strategically designed EVP serves as both a value statement and a strategic lever that aligns employee aspirations with organisational purpose. In Malaysia's financial industry, the EVP represents a living framework that must evolve in tandem with generational shifts and industry transformation. When organisations actively refine their EVPs to reflect evolving the market realities, it cultivates a workforce that drives innovation, loyalty, and long-term competitiveness. An organisation filled with resilient and high-performing workforce committed to a shared success.

## 2.7 Best Practices for Aligning VP & EVP Efforts

From both theoretical and practical perspectives, aligning the organisation's Value Proposition (VP) and Employee Value Proposition (EVP) is not merely about branding, it is about creating shared meaning between leadership intentions and employee experience. Drawing from Goal-Setting Theory (GST), meaningful goals are those that connect individual motivation to organisational purpose (Locke and Latham, 2006). The theory implied that performance does not improve simply because goals exist; it improves when those goals are clear, challenging, and supported by belief in one's ability to achieve them. When employees understand what success looks like and why it matters, their effort becomes focused and sustained. Further studies suggested that there is a positive relationship between the difficulty of a goal and the level of effort employees put into their tasks. When expectations are vague or left open-ended (e.g., "Do your best"), employees tend to exert less effort, leading to subpar performance. This is because clear goals influence task performance in four key stages: serving as a driving force, providing direction, encouraging persistent effort, and reinforcing behaviours related to successful task completion. Therefore, the same principle applies when translating the theory to EVP: clarity and commitment drive engagement. A strong EVP should guide behaviour and decisions in the same way a clear goal does. For instance, by offering a sense of direction and reinforcing shared purpose.

One practical starting point is to be consistent and authentic in the communication. Employees respond positively when the organisation's values and aspirations are clearly expressed, not just in corporate messaging but in everyday leadership actions. This consistency helps build trust and strengthens how employees internalise and represent the brand, in which help creating a unified brand identity for both stakeholders within and beyond the organisation.

Equally important is employee participation. When employees are involved in shaping or sharing the brand story, they become its strongest advocates. It makes the brand more believable because it reflects a true lived experience rather than top-down messaging. This idea aligns with Work Performance Theory (Blumberg and Pringle, 1982), which highlights that performance depends on three interrelated pillars: the employee's capability, willingness, and opportunity to perform.

- Capacity refers to the personal attributes of employees such as knowledge, skills, health, and cognitive capabilities.
- Willingness refers to the psychological factors like motivation, job satisfaction, and personality traits, which influence an employee's effort and commitment.
- Opportunity refers to the environmental factors like tools, work conditions, organisational policies, and leadership behaviours.

When all three are in balance, employees tend to thrive (Blumberg and Pringle, 2001). However, if one pillar is not being practice, for instance, when employees are willing to take initiative but lack opportunity from the leader, the motivation will start to fade. Research by Agbejule and Saarikoski (2006) and Waldman (1994) have confirmed the importance of these factors in understanding employee motivation and performance.

Moreover, Nobel Recruitment (2025) stresses the importance of building trust and strong relationships between employers and employees as one of the best practice. Trust forms the bridge between EVP promises and employee reality. When employees feel valued, heard, and supported, they are more likely to invest in the organisation's success. This trust anchors long-term engagement and brand credibility. Hence, open and consistent communication, supported by a culture of inclusiveness and care, plays a key role in building the trust practice.

In addition, Mazzei and Ravazzani (2015) emphasised the need for a holistic approach to branding. They argue that employer and employee branding initiatives should be interconnected across various touchpoints, such as recruitment, onboarding, internal communications, and customer interactions. By ensuring alignment and consistency across these areas, organisations can create a seamless brand experience for both employees and external stakeholders, reinforcing the desired brand image and values.

To summarise, both Goal-setting Theory by Locke and Latham in 1960 and Work Performance Theory by Blumberg and Pringle in 1982 highlighted the importance of aligning individual, organisational, and environmental factors in shaping employee performance within the EVP. Goal-setting theory emphasises the strategic setting of specific, challenging goals, while work performance theory focuses on the alignment of personal capacity, psychological willingness, and external opportunity to maximize job effectiveness. Together, these theories offer valuable insights into optimizing employee motivation and performance.

Therefore, the alignment of VP and EVP is about being in harmony between what the organisation promises and what employees experience. When these elements reinforce each other, the outcome is a motivated, capable, and loyal workforce. This alignment not only strengthens the employer brand but also contributes to a culture where people genuinely want to stay, grow, and perform at their best.

In the context of Malaysia's financial industry, this linkage is important as research by Pawar and Charak (2015) emphasised that a compelling Employee Value Proposition (EVP) and Value Proposition (VP) are key to gaining a competitive advantage. A well-aligned EVP and strong VP attract and retain talent, signify quality to stakeholders (such as customers, employees, prospective employees, clients, and investors), and provide clear strategic direction for long-term recognition. Therefore, this serves as a call to action for organisations in the financial industry to periodically rebrand their VP and EVP every 3-5 years as part of strategic planning. However, this research will focus specifically on measuring the impact of employer branding on recruitment outcomes within Malaysia's financial industry.

## **2.8 Recruitment in Malaysia's Financial Industry**

Recruitment is a strategic process that lies at the core of organisational performance and long-term sustainability. An effective recruitment strategy means more than filled vacancies, it identifies individuals whose skills, values, and behaviours align with the organisation's purpose and culture (Jamil et al., 2023). Research consistently shows that structured, merit-based recruitment contributes to stronger performance outcomes, whereas practices influenced by nepo or non-merit factors can undermine workforce capability and organisation's credibility (Oyadiran, Ishaq and Kola, 2023; Arokiasamy et al., 2024). In Malaysia's financial industry where banking, insurance, and investment sectors operate within a highly regulated and trust-based environment, it highlights the importance of alignment between competence and organisation's culture. The industry's high regulatory standards, evolving digital landscape, and demand for trustworthy professionals make recruitment a decisive factor in shaping organisational success. With the responsibilities of managing complex transactions and safeguarding people's money, it is important for FIs to uphold public confidence and ethical standards. Employees therefore need to demonstrate both professional capability and integrity in how they serve stakeholders and represent the organisation. This balance between competence and culture helps sustain the organisation's reputation, resilience, and long-term growth in an industry where trust is the ultimate currency. This section explores the intricacies of the recruitment process, key strategies employed within the industry, the role of technology, and the challenges faced in sourcing and selecting talent.

The recruitment landscape in Malaysia's financial industry is defined by rapid transformation, technological disruption, and intense competition for talent. According to a report by the Malaysian Investment Development Authority (MIDA, 2020), the financial services industry in Malaysia has experienced considerable growth, driven by digital innovation, financial technology, and increasing demand for skilled professionals. Despite this, organisations' growth within the industry face a persistent challenge: organisations continue to face difficulty sourcing / retaining professionals with both technical competence and the ability to adapt to evolving business environments.

Next, the emergence of fintech such as digital banking, cybersecurity, and regulatory compliance has also change the recruitment landscape in Malaysia's financial industry (Hossain, 2025). Therefore, to move with change, organisations must move beyond traditional recruitment methods. This means attracting candidates who not only meet technical standards but also demonstrate

adaptability, ethical judgment, and a readiness to engage with future-oriented business models (Xiung and Ying, 2018). However, achieving this balance can be challenging. HR practitioners must therefore find the right mix between recruiting candidates with existing competencies and developing those skills through continuous training and on-the-job learning. Reports by Bank Negara Malaysia (BNM) and the Malaysian Investment Development Authority (MIDA) highlight the importance of such efforts in shaping the future workforce of the financial industry. For instance, organisations must offer more than just competitive salaries; they must differentiate themselves through employer branding, workplace culture, and opportunities for growth, particularly as talent shortages continue to be an ongoing issue (MIDA, 2020). This shows that the expectations of job seekers are changing. Candidates today also prioritise employer reputation and culture, learning opportunities, and workplace flexibility over salary alone.

In this context, the organisational culture or branding has become a key factor of a successful recruitment. Beyond technical capability, employers now seek individuals who embody the organisation's values and can integrate into its work culture, similarly to Job-Fit Personality. Meanwhile, candidates or prospective employees identify their need for a transparent organisational culture or branding. Prior research affirm that cultural alignment fosters a stronger sense of belonging, employee engagement, retention, and overall organisational performance (Kontoghiorghe, 2016; Kristof-Brown, Schneider and Su, 2023). Thus, recruitment decisions today must balance cognitive skill and cultural fit to ensure a successful end-to-end recruitment process.

In short, as noted by Lievens and Chapman (2019), to ensure a successful end-to-end recruitment process, it also depends on the organisation's ability to align the internal culture with the image it projects externally. Indeed the competitive nature of the recruitment landscape presents a significant challenge for organisations, however for Malaysia's financial institutions, it means continuously upholding the compliance and regulations set by BNM and adapting recruitment approaches to reflect the realities of digital transformation, generational change, and global competition. By taking this approach, the organisation benefits far more than it risks. Therefore, recruitment strategies must be continuously refined and adapted to meet the evolving needs of both the industry and the workforce and remain compliant.

### **2.8.1 Key Elements of an Effective Recruitment Strategy from end to end**

An effective recruitment strategy in the financial industry starts with a clear understanding of the job roles and the skills required. This involves collaboration between human resources (HR) professionals and hiring managers to define job descriptions and expectations. Organisations should also promote their employer brand during the recruitment process, highlighting their unique value propositions to attract candidates. Organisations should therefore consider the following:

First, the job analysis and role definition. The recruitment process begins with a clear understanding of what the organisation needs. A comprehensive job analysis helps identify the specific skills, knowledge, and behavioural attributes required for success in each role (Kshatriya, 2016). Collaboration between HR and hiring managers is key at this stage, ensuring that job descriptions reflect both operational requirements and the organisation's long-term direction to ensure a successful recruitment. For example, a financial analyst may require advanced analytical skills and proficiency in data analysis tools or machine learning, whereas customer service representatives must have strong communication and empathy. Therefore, job analysis serves as the foundation of an effective recruitment strategy. Research indicates that organisations that integrate job analysis in the strategic human resource

management (HRM) practice can gain a competitive advantage by enhancing consistency and fairness across recruitment processes (Phillips, 2023). More recently, job analysis has evolved toward competency-based and Personality–Job Fit (PJF) approaches, as proposed by Holland's Theory of Personality–Job Fit (Shah and Khail, 2023). These models recognise that performance is influenced not only by technical competence but also by the level to which individual traits align with role expectations and organisational culture (refer Figure 11.0).

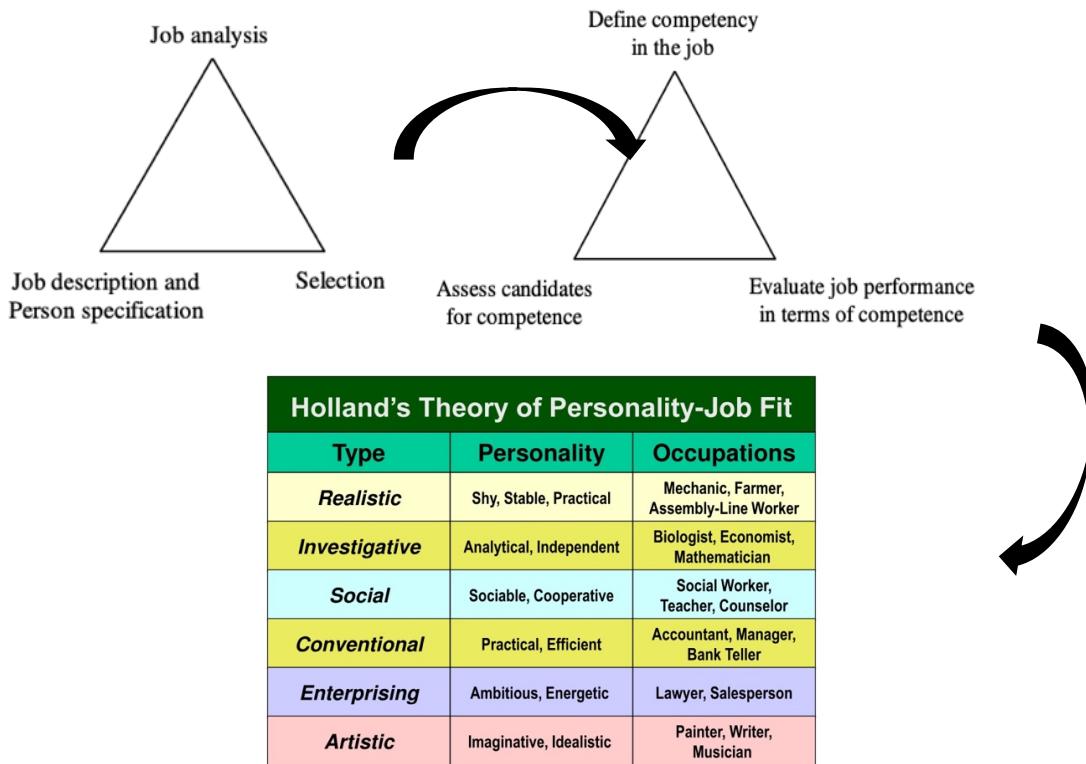


Figure 11.0 The evolution of Job Analysis

Second, sourcing candidates. In today's digital age, sourcing candidates requires a multifaceted approach. Organisations in Malaysia's financial industry employ various channels to have a good talent pool, including:

- Online Job Boards: Platforms such as JobStreet and LinkedIn are commonly used for advertising job openings and reaching qualified candidates.
- Social Media: Organisations utilise social media platforms to engage prospective employees and promote their employer brand by sharing employee testimonials, workplace culture, and organisational values (RHBCareers, 2025).
- Recruitment Agencies: Partnering with specialised recruitment agencies can provide access to the right or skilled pool of candidates, particularly for a niche role (Michaels Page, 2025).
- Campus Recruitment and Career Fairs: Partnership with universities and participating in career fairs allow organisations to tap into emerging talent.

Third, Promoting Employer Branding. As proven a strong employer brand is important for attracting talent. Organisations must effectively communicate their values, culture, and the unique benefits they offer to prospective employees. For example, financial institutions emphasising innovation, professional development, and community involvement may attract individuals seeking a dynamic and

progressive workplace (Ahmad and Daud, 2016). Employer branding also ensures alignment between the organisation's external image and internal employee experience. When employees perceive consistency between the two, engagement and retention strengthen naturally.

Fourth, streamlining the application process. Candidate experience plays an integral role in recruitment. This is because the candidate's experience during the application stage reflects the organisation's professionalism and culture. A transparent, accessible, and timely process shows respect for the candidate's time and effort. Digital platforms that allow easy submission, progress tracking, and prompt feedback can improve positive perceptions of fairness and efficiency for the organisation. Nikolaou (2021) research stated that timely feedback throughout the recruitment process can also significantly influence candidates' perceptions of the organisation, regardless of the outcome. One practical way to strengthen both employer branding and the overall recruitment experience is by automating feedback messages. Even when candidates are not selected, sending courteous and constructive communication leaves a lasting positive impression and reinforces the organisation's professionalism.

Fifth, candidate screening and selection. The screening process involves evaluating candidates to determine their suitability for potential hiring. It involves evaluating candidates through a combination of resume reviews, structured interviews, and competency-based assessments, allowing organisations to make informed and objective decisions. This multi-method approach helps to minimise bias and ensures that hiring decisions are grounded in evidence rather than intuition. Equally important is the commitment to diversity, equity and inclusivity (DEI) throughout the selection process. Prioritising these principles not only broadens the organisation's talent pool but also fosters a workplace culture enriched with skilled employees by experiences, and full with ideas (Maroof and Kapate, 2023). A diverse workforce may help to contribute to a more adaptable and innovative organisational culture.

Sixth, interview process. The interview process should be well-structured to allow for a comprehensive evaluation of candidates. In Malaysia's financial industry, the interview process typically involves multiple stages:

- Initial Screening Interviews: Typically conducted by HR professional 1 to assess basic qualifications and fit for the role.
- Technical Interviews: Led by hiring managers to evaluate candidates' expertise in the specific field and analytical ability.
- Behavioural Interviews: Focused on understanding candidates' past experiences and decision-making processes, providing insight into their ability to handle workplace challenges (Shah and Khail, 2023).

This layered approach aims to ensure a holistic understanding of the candidate's potential.

Seventh, candidate experience. Prioritising candidate experience throughout the recruitment process is essential for building a positive employer brand. Every interaction during recruitment shapes how candidates perceive the organisation. A respectful, transparent, and engaging process enhances employer reputation even among those not selected. Positive candidate experiences foster goodwill and increase the likelihood of future applications or referrals (Weerawardane and Weerasinghe, 2018). For instance, a favourable candidate experience leads to positive word-of-mouth, enhancing the organisation's reputation in the job market.

Last but not least, the onboarding day. Recruitment does not end at the point of hire, it ends when the candidate went through the whole onboarding process. Therefore, it is important to ensure the employees transition well into the organisation's culture and expectations. By creating a well-structured onboarding program, it helps new hires adapt and conform to organisation culture, role expectations, and team dynamics (Skiba, 2024). In Malaysia's financial industry, onboarding may also include specific training on regulatory compliance, organisation policies, and operational procedures. Hartley (2024) further claimed that effective onboarding can enhance employee engagement, and improve overall job satisfaction because they have a clear direction of what to do next.

Overall, an effective recruitment strategy is not a linear series of steps but a continuous cycle of alignment between competence and culture, promise and experience, and individual and organisational goals. Moreover, as the industry continues to evolve, technology now plays an important role in redefining how organisations attract, assess, and retain talent. The integration of digital platforms, analytics, and automation tools has transformed recruitment into a data-driven and candidate-centred process. The following section therefore explores the role of technology in recruitment, highlighting how digitalisation improves efficiency, transparency, and the overall candidate experience within Malaysia's financial industry.

## 2.8.2 The Role of Technology in Recruitment

Technological advancement has fundamentally transformed recruitment practices within Malaysia's financial industry. Organisations now leverage on digital tools such as: (1) Applicant Tracking Systems (ATS), a streamline system for the recruitment process by automating tasks such as resume screening and interview scheduling. These systems reduce manual errors, accelerate time-to-hire, and allow recruiters to focus on strategic decision-making. (2) Artificial Intelligence (AI): AI-driven platforms has higher accuracy to assist in identifying the most suitable candidates even with large volumes of candidate data, matching qualifications, skills and experience to specific job criteria. Moreover, AI-driven platforms can identify potential candidates who might otherwise be overlooked, thereby improving both the fairness and quality of hiring decisions. And (3) Video Interviewing Platforms: the adoption of video interviews has helped organisations to be more flexible and save cost. By facilitating remote assessments, they allow financial institutions to source talent beyond geographical limitations, enabling access to a more diverse and global talent pool.

In parallel, LinkedIn and similar professional networking platforms have become the go to modern recruitment strategies. Recruiters now use LinkedIn not only to advertise vacancies but also to build long-term professional networks, engage directly with potential candidates, and assess professional credibility. The platform provides real-time insight into candidates' achievements and aspirations, making it a powerful space for employer–candidate interaction. As highlighted by Abdul Kadir (2024) in his recent LinkedIn post, *“Recruiters love candidates who know how to sell themselves. Instead, try something like:*

 “I have experience in this and that field, and I'm exploring opportunities that align with that. Any thoughts?”

 “I'm a fresh graduate and still figuring things out, but during university, I was involved in this and that... Could you share some insights on what might be suitable for me?”

Overall, technology has redefined recruitment beyond operational efficiency and now serves as a

strategic driver of organisational transformation. Hiring processes have become more agile and effective, evolving from traditional newspaper advertisements to online job postings and, more recently, to the use of AI and data analytics. These advancements have streamlined recruitment, improved decision-making, and enhanced outcomes for both employers and job seekers. Nevertheless, there are challenges persist to the adoption of technology in recruitment, which will be discussed further in the next section.

### **2.8.3 Challenges in Recruitment**

Despite the major advancements in recruitment practices, Malaysia's financial industry continues to face several challenges that hinder the full potential of technology-driven hiring strategies. These challenges include adapting to Applicant Tracking Systems (ATS) and navigating AI-driven recruitment decisions. As emerging technologies such as AI, blockchain, and virtual reality (VR) continue to shape recruitment processes, organisations must stay informed and leverage the right tools to remain competitive and how to combat so there is no technological risk (Lievens and Chapman, 2019; Wani, 2024).

One of the most pressing challenges is the skills gap. There is a persistent mismatch between the skills demanded by employers and those available in the labour market. This gap leading to delays in hiring and missed opportunities. Therefore, it is important that HR practitioners and hiring managers to find the right balance to minimise the skill gap. For instance, to recruit a candidate with the right attitude and invest in continuous upskilling and reskilling to ensure that the candidate and workforce remains future-ready. Beyond meeting hiring needs, such initiatives enhance employee engagement and loyalty by signalling long-term commitment to talent development (Lok, 2022).

Another key challenge is high competition in the job market. Organisations today are not only competing with local companies but also with global players that offer attractive compensation packages and flexible work opportunities. As a result, candidates often receive multiple offers, placing greater pressure on employers to differentiate themselves. This creates a significant challenge in the recruitment process. To address this, organisations need to develop a strong Employer Value Proposition (EVP) that sets them apart. To remain competitive, they must highlight their unique strengths in ways that align with candidates' personal motivations such as opportunities for career growth, a purpose-driven culture, and work-life balance (Fuad, Khan and Hasan, 2024). Additionally, leveraging digital platforms to streamline recruitment processes and deliver a positive candidate experience can further enhance organisation's appeal and help overcome this challenge.

Retention is also another challenge identified. While attracting skilled employees is important, retaining them remains a key challenge. Organisations must implement effective retention strategies that go beyond salary packages to ensure long-term employee satisfaction and engagement. These strategies may include offering flexible work arrangements, career development programmes, mentorship, and recognition for employee achievements. Research by Zainal et al. (2022) shows that organisations with strong retention strategies have a more stable workforce, leading to higher productivity and reduced turnover costs.

In conclusion, recruitment in Malaysia's financial industry requires a strategic planning, effective communication, and focus on candidate experience. By understanding industry needs, leveraging technology, and promoting a strong employer brand, organisations can attract and retain talent more effectively. These efforts not only improve the quality of hires but also cultivate a resilient, future-ready workforce that supports sustainable organisational growth.

## **2.9 Interdependence of Employer Branding and Recruitment Outcomes in the Malaysian Finance Industry**

In Malaysia's financial industry, employer branding and recruitment outcomes are closely linked. It is evident as a strong employer brand helps organisations attract, select, and retain the right candidates, while successful recruitment outcomes reinforce the organisation's reputation as an employer of choice. Together, they form a continuous cycle that supports effective hiring and a positive organisational reputation.

The influence of employer branding on recruitment outcomes can be seen when candidates today seek more than just salaries or job titles, they look for purpose, career growth, and alignment with an organisation's values (Boobanian, Pakrouh and Javehtash, 2020). In Malaysia's financial industry, where trust and innovation are central to success, Xiung and Ying (2018) found that an employer's brand image strongly influences candidates' decision-making processes. Therefore, financial institutions should highlight career development, learning opportunities, and work-life balance to attract candidates whose aspirations align with these values (Kismono and Rahayu, 2021). This alignment improves not only the quality of new hires but also retention and engagement. Research by Ibrahim, Hashim and Rahman (2018) further shows that organisations with strong employer brands experience shorter hiring times and lower recruitment costs. A credible and well-known brand naturally attracts candidates who already share similar values. In this way, employer branding functions as both a magnet for talent and a filter for cultural fit.

This reciprocal relationship suggests that employer branding and recruitment outcomes reinforce one another in meaningful ways. A strong employer brand enhances recruitment success, while positive recruitment outcomes strengthen the brand's standing in the job market (Tumasjan et al., 2020). Likewise, a positive candidate experience throughout the recruitment process, even for those who may not be selected, can contribute to a positive employer brand (Nanjundeswaraswamy, Bharath and Nagesh, 2025). Financial institutions that treat candidates with respect and transparency during recruitment processes are more likely to build a positive reputation and often perceived as desirable employers. This reputation encourages positive word-of-mouth and attracts a larger pool of high-quality applicants in future hiring cycles. Banerjee, Saini and Kalyanaram (2020) emphasised that the recruitment experience is directly linked to organisational reputation and the long-term strength of the employer brand. Bank Negara Malaysia (2024) also highlighted that this interdependence is particularly significant in Malaysia's financial industry, where institutions must continuously refine their employer branding strategies to stay competitive and attract the right talent.

To leverage on this, financial institutions should integrate employer branding strategies into all stages of the recruitment process. This involves aligning job descriptions, communication, and hiring practices following organisational values and culture. Financial institutions should enhance their visibility by leveraging multiple channels such as social media, career websites, recruitment events, and collaborations with professional bodies to attract top talent (Chitu and Russo, 2020). These initiatives, in turn will also reinforce the employer brand by fostering strong relationships and networks, which increase organisational competitiveness in the marketplace (Khalid and Tariq, 2015).

In conclusion, an effective integration of employer branding and recruitment practices creates a self-reinforcing cycle: a strong brand attracts qualified candidates; successful recruitment outcomes strengthen the brand; and this synergy enhances the organisation's competitiveness in the talent market (Khalid and Tariq, 2015).

## 2.10 Significance of the Research

The existing literature conceptualises the linkage of employer branding on recruitment outcomes. For instance, strong awareness of the Employer Value Proposition (EVP) and Value Proposition (VP), supported by sound HR practices will enhance talent attraction, retention, and organisational performance. Therefore, a clearly defined employer brand aligns organisational goals with employee expectations, creating an engaged and resilient workforce.

This research integrates several theories to explain how employer branding and recruitment outcomes interact. Goal-Setting Theory (Locke & Latham, 1960) and Work Performance Theory (Blumberg & Pringle, 1982) highlight that clear goals, capability, and opportunity improve performance. Applied to employer branding, they suggest that designing a clear EVP and transparent communication will improve motivation and recruitment success.

From a psychological perspective, Social Identity Theory (SIT) explains that individuals are drawn to organisations reflecting their self-concept and values. When the employer brand resonates with candidates' identities, attraction and retention increase. Organisational Identity Theory further shows that a consistent and "walk the talk" identity builds trust and encouraging both employees and candidates to identify with the organisation. Meanwhile at the individual level, Personality-Job Fit Theory emphasises the importance of matching personal traits with job characteristics. Effective employer branding communicates these expectations clearly, helping organisations attract candidates whose personalities and motivations align with the role. Role Identity Theory (RIT) complements this view by illustrating how strong branding shapes how individuals understand and perform organisational roles, promoting commitment and performance once hired.

In Malaysia's financial industry, the pressures of an evolving global landscape is driven by sustainability initiatives, digital transformation, and regulatory compliance. This highlight the need to understand how employer branding and recruitment reinforce each other. While compliant and adherence to Bank Negara Malaysia's standards is key, financial institutions must also build distinctive and credible employer brands to remain competitive in the talent market. Therefore, the significance of this research lies in helping organisations adapt and thrive within this shifting economic environment. It examines the relationship between employer branding and recruitment outcomes from the perspective of HR practitioners, a viewpoint often overlooked in existing studies that tend to focus on job seekers. By integrating theoretical insights with practitioner experience, this study contributes to both academic discourse and real-world HR practice. Ultimately, it aims to guide financial institutions in refining their employer branding and recruitment strategies to enhance workforce quality, organisational performance, and long-term sustainability within Malaysia's evolving financial landscape.

## CHAPTER 3 : METHODOLOGY

### 3.1 Chapter Overview

Chapter 3 delved into the research design adopted in this study and its rationale. It then followed by describing the sampling method, data collection efforts and data analysis procedure. It concluded with describing the research protocols from the perspective of ethical considerations and risk assessment to maintain research integrity and participant confidentiality.

### 3.2 Rationale for the Design of the Research

The main objective of the research is to explore the influence of employer branding on recruitment outcomes within the Malaysia's financial industry. Given the research focus on understanding perceptions, meanings, and lived experiences of HR practitioners, a **qualitative research design** was selected as the preferred methodological approach. This approach allows the researcher to probe not only the “*why*” and “*how*” of participants’ decisions but also the *contextual and cultural dynamics* that influence how employer branding is constructed and practised within Malaysia’s financial institutions.

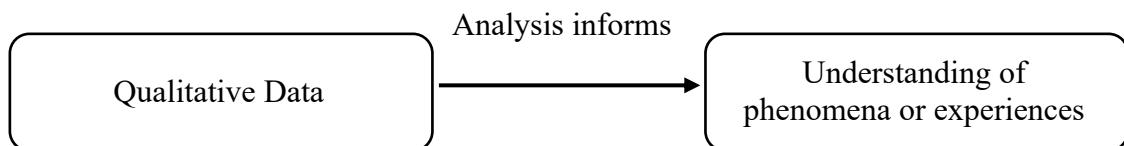


Figure 12.0 : Conceptual framework Qualitative Data.

This aligns with Creswell and Poth (2024), who affirm that qualitative research is best suited when the goal is to interpret complex human behaviours and social processes rather than quantify them. Quantitative surveys, while valuable for identifying patterns, tend to prioritise on a scale of measurement and generalisability at the expense of meaning and context. While mixed-methods research offers both breadth and depth through triangulation, it demands greater time, expertise, and resources (McBeath and Bager-Charleson, 2020). More importantly, its focus on data integration can dilute the interpretive depth this research requires. Therefore, this research adopts a qualitative design to explore the “*why*” and “*how*” behind decision-making processes, revealing the underlying values, assumptions, and constraints that shape employer branding in practice.

To further support the methodological decision of adopting a qualitative design, the researcher evaluated the advantages and disadvantages of qualitative, quantitative, and mixed-method designs (refer to Table 8.0).

Advantages	Disadvantages
<b>Qualitative – Interviews (Roulston and Choi, 2018)</b>	
Provides in-depth and detailed data	Time-consuming
Flexibility to explore new themes	Potential for interviewer bias
Allows for probing and clarifying responses	Requires skilled interviewers
Captures the richness of participants' experiences	Smaller sample size may limit representativeness
Facilitates understanding of context-specific phenomena	Relies on participants' willingness to share openly
<b>Quantitative – Surveys (Stockemer, Stockemer and Glaeser, 2019)</b>	
Objective and replicable	May lack depth and detail
Can identify patterns and generalize findings	Potential for low response rates
Can gather data from a large number of participants	Questions may be interpreted differently by participants
Easier to analyse statistically	Risk of superficial data
	May not capture the full complexity of participants' experiences

<b>Mixed-Method Research (McBeath and Bager-Charleson, 2020)</b>	
Provides rich and holistic insights	Requires expertise in multiple methodologies
Facilitates triangulation and cross-validation of data	Potential for conflicting findings between qualitative and quantitative data
Enhances credibility and validity of results	Time-consuming and resource-intensive

Table 8.0: The comparison of research methods: advantages and disadvantages

In summary, the following comparative analysis reinforces that the qualitative approach best supports the research aim of generating interpretive insights. This enable a deeper discussion of both academic theory and industry practice in exploring the impact of employer branding on recruitment outcomes in Malaysia's financial industry.

### 3.3 Participants – Data Sampling

HR practitioners were selected as the target participants because they are directly responsible / the forefront when designing and executing recruitment strategies and employer branding. Their firsthand experiences provided valuable insights into how employer branding influences recruitment outcomes and organisational branding / attractiveness within Malaysia's financial industry. Therefore, researcher adopted a purposive sampling technique when selecting participants for the research. This is to ensure participants possessed direct experience and knowledge relevant to employer branding and recruitment practices in Malaysia's financial industry. This data sampling approach enable the research to capture both strategic and operational dimensions of their organisation's practice (Campbell et al., 2020) and to derive practical implications for strengthening employer branding and recruitment processes.

The selection criteria focused on HR practitioners currently employed in, or who had worked within the Financial Industry in Malaysia in the past three years. The rationale is to ensure that participants' insights reflected current market challenges and their organisational policies / strategic planning.

Moreover, to strengthen representativeness and credibility, the data sampling considered both hierarchical diversity and organisational variation. Participants were drawn from different management levels, ranging from senior leadership (e.g., CHROs, HR Directors, and Vice Presidents) to mid-level managers and HR executives (refer Table 9.0). This multi-level design allowed the research to capture strategic, tactical, and operational perspectives, providing a more holistic view of employer branding implementation.

#### Employee levels within Human Resources

Senior General Manager / Senior Vice President / Head of HR / CHRO / HR Director
Head of Department / General Manager / Vice President
Head of Section / Senior Manager
Assistant Manager / Manager
Executive / Senior Executive

Table 9.0 : This illustrates the management level of participants

Additionally, the sample selection of participants represented a cross-section of financial institutions, including Insurance and Takaful, Development Finance Institutions (DFI) and Commercial Bank. This is to : (1) promote inclusivity and eliminate prejudice by enabling comparison across different sub-

sectors and governance contexts (Gaižauskaitė et al., 2023). (2) Provide a broader perspective on the implementation of employer branding strategies and understanding their recruitment practices in different organisational contexts and Malaysia's broader financial ecosystem. Table 10.0 is the breakdown of the type of financial institutions:

Job Title	Gender	Type of Financial Institutions
Senior General Manager / Senior Vice President / Head of HR / CHRO / HR Director	M	Insurance and Takaful
	F	Development Finance Institutions (DFI)
	M	Commercial and Islamic Bank
	F	
Head of Department / General Manager / Vice President	M	Development Finance Institutions (DFI)
	M	Islamic Bank
	F	E-Money Issuers
	F	Financial Regulators
Head of Section / Senior Manager	F	Commercial and Islamic Bank
	M	Commercial and Islamic Bank & Development Finance Institutions (DFI)
	F	Development Finance Institutions (DFI)
Assistant Manager / Manager	M	Insurance Organisations & Investment Bank
	F	Commercial and Islamic Bank
	M	Islamic Bank
	F	Insurance and Takaful & Development Finance Institutions (DFI)
Executive / Senior Executive	F	Commercial and Islamic Bank

Table 10.0: Demographic of Participants

While the sample size of 16 interviews may seem small compared to quantitative research, it is however sufficient to achieve data saturation in qualitative research. In qualitative research, the emphasis lies not on numerical adequacy but on conceptual and thematic depth. The narratives obtained revealed underlying motivations, attitudes, and behaviours related to the relationship of employer branding and recruitment outcomes, which is essential for developing effective organisation strategies. These findings will further discussed in the next chapter.

Noteworthy, the participants were initially recruited through professional networks (2 participants), an open Google Form (1 participant), and primarily through the LinkedIn platform (10 participants). This recruitment process was subsequently expanded using snowball sampling (3 participants) based on participant recommendations. Given the rapid technological advancements and how Malaysians have adapted to LinkedIn, no physical invites were sent.

Overall, the purposive sampling approach enabled the research to capture the nuance, experience-based insights from practitioners embedded in different organisational settings. The combination of hierarchical and financial institutional diversity strengthened both the credibility and transferability of findings, ensuring that the research outcomes reflect the complexity of employer branding practices within Malaysia's financial industry.

### 3.4 Data Collection – Method

As part of the data collection effort, this research adopted a semi-structured interview method supported by a guided set of questions (refer to Tables 11.0 and 12.0). This semi-structured interview method was selected for its ability to balance systematic coverage with exploratory depth, which is an important consideration for research that seeks to explore perceptions and experiences rather than test specific hypotheses.

The main objective of this research is to explore the impact of employer branding on recruitment outcomes within Malaysia's financial industry. Semi-structured interviews provide a structured yet flexible framework that ensures consistency across participants while allowing the researcher to probe deeper when new insights emerge. This adaptability enhances data richness and ensures that findings are grounded in lived experience rather than constrained by predetermined constructs.

Compared to structured interviews, which prioritise replicability over depth, or unstructured interviews, which risk inconsistency and analytical fragmentation due to the high level of skill required by the researcher to conduct and analyse them, the semi-structured approach strengthens both the credibility and transferability of findings. Focus groups were also excluded due to potential conformity bias within hierarchical organisational settings, as individual interviews allow participants greater freedom to express their perspectives freely without peer influence.

The open-ended nature of the interviews also encouraged both emotional and cognitive engagement, enabling the researcher to capture how HR practitioners interpret, plan, and practice employer branding strategies within their organisational contexts. To further support the data collection effort decision of adopting the Semi-structured interviews, the researcher evaluated the advantages and disadvantages of Semi-Structured Interviews, Structured Interviews, Unstructured Interviews and Focus Group Interviews (refer to Table 11.0).

Advantages	Disadvantages
<b>Semi-Structured Interviews</b>	
Allows for in-depth exploration while covering specific topics	May require more skill to conduct interviews effectively
Flexibility to explore new themes	Can be time-consuming to analyse
<b>Structured Interviews</b>	
Easy to replicate and compare data	Limited flexibility to explore new topics
Efficient in terms of time and resources	May not capture the richness of participants' experiences
<b>Unstructured Interviews</b>	
Provides deep insights and detailed narratives	Difficult to replicate and compare data
Highly flexible, allowing interviewees to express themselves freely	Requires a high level of skill expertise to conduct and analyse
<b>Focus Group Interviews</b>	
Can generate rich discussions and diverse perspectives	Group dynamics may influence individual responses
Efficient way to gather multiple viewpoints in a single session	May be dominated by more vocal participants

Allows for interaction between participants, which can lead to new insights	Analysis can be complex due to the interplay of different voices and perspectives
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Table 11.0: The comparison of qualitative research methods: advantages and disadvantages  
(Hennink, Hutter and Bailey, 2020).

In summary, the semi-structured interview method enabled the researcher to engage practitioners in open dialogue, capturing both strategic reasoning and lived experiences that cannot be reduced to survey metrics. This method enhanced both the *credibility* and *transferability* of insights by balancing both theoretical and practical objectives. The flexibility of semi-structured interviews enables the interviews session to delve into an “*unforeseen direction*”, which is useful for understanding the insights of dynamic and evolving landscape of employer branding in the financial industry.

### 3.5 Data Collection – Procedures

All semi-structured interviews were conducted remotely using video calls and recorded for accurate transcriptions. Each duration ranging from 45 minutes to 2 hours. This method provided flexibility and accessibility, particularly for participants located across Malaysia’s FIs. Before each interview, Participant Information Sheets and Consent Forms were distributed to ensure informed participation and ethical compliance.

The semi-structured interview is also aid with a set of interview questions serving as a guideline that served as an adaptable framework rather than a fixed instrument. The questionnaire was curated to ensure consistency across participants while maintaining the flexibility needed. The questions were designed to explore the influence of employer branding on recruitment outcomes in Malaysia’s financial industry, addressing the research’s core research objective. To ensure methodological rigour, the interview questions were reviewed and validated through multiple layers of scrutiny by academic supervisors and industry experts. This validation process ensured that each question was relevant, appropriately worded, and aligned with the research’s conceptual framework.

Each interview process started with general “warm-up” questions (refer to Table 12.0) designed to establish a rapport between the interviewer and participants (Mirick and Wladkowski, 2019). This is an important step as building early rapport creates the psychological safety needed for participants to share honest and thoughtful responses. Once participants were at ease, the discussion progressed to more the main questions aligned with the three research questions (refer to Table 13.0). For instance, the prompt “*To what extent do organisations in the Malaysia’s financial industry focus on their employer branding?*” encouraged participants to reflect on organisational practices, emotional drivers, and contextual factors influencing their approaches.

Upon completion, each interview was transcribed verbatim and subsequently coded for analysis. The transcriptions were organised and categorised into different categories and themes using the technique of thematic analysis (Squires, 2023). This systematic process ensured that every narrative was interpreted within context, contributing to the research’s credibility and analytical depth.

#### Interview questions

No.	Warm-up Questions	Rationale
1.	Can you tell me a little about yourself? (e.g., what is your name and age)	These warm-up interview questions are to establish a

2.	How are you feeling today? Is there anything interesting going on today?	rapport, capture key personal and professional information. This is to also understand the participants background, interests, and motivations. These questions help to create an inviting setting to ensure a more engaging and meaningful interview process.
3.	Where do you work? a. What interests you about your position / role? b. How do you find about the organisation?	
4.	How did you first become interested in financial industry? a. Have you always worked in this industry in the past years?	
5.	What is your current role or job scope?	
6.	How long have you been serving in your current organisation?	

**Note:**

- One to three warm-up questions or less are sufficient to initiate the discussion and set the tone.
- It is not mandatory to pose all warm-up questions.

Table 12.0: The Ice-breaking Questionnaires

No.	Main Questions	Rationale
	<b>M1: What is the Definition of Branding?</b>	
A1.	What employer branding means to you and why it is important for an organisation?	<b>Understanding and the Importance of Employer Branding</b>
	<b>M2: What is the Influence of Employer Branding on Recruitment?</b>	
A2.	In your experience, how does employer branding influence employee recruitment? a. Do you think, branding is important in the recruitment process? <i>If Yes / No: why?</i> b. How much importance is placed on employee branding for recruitment within your organisation?	This concept explores to the <u>importance of employer branding</u> , emphasising its <u>significance in attracting and retaining talent</u> . Understanding these perceptions helps to establish the <u>importance of branding as a strategic tool</u> in recruitment and organisational success
A3.	Do you think that an organisation having a strong brand contributes to the attractiveness of an organisation during job application? <i>If YES: why? / NOT, what does?</i>	
A4.	How would you assess a candidate's organisation fit beyond their resume?	
	<b>M3: What is the Value Proposition (VP) of your organisation?</b>	<b>Employer Branding Strategies and Practices</b>
A5.	Can you tell me more of your organisation brand? a. What is your organisation approach to develop and maintain a strong employer brand? b. What made it effective?	It focuses on the <u>strategies and practices</u> used by organisations to build and maintain a strong employer brand. It highlights <u>successful strategies and platforms</u> , demonstrating best practices that improve the standing of
A6.	What are the mediums / channels that play an important role in enhancing employer branding a. How can organisations leverage it effectively? b. Which of these platforms does your organisation get the most engagement on?	

<b>M4: How does your VP Position contribute to your status as an Employer of Choice?</b>		employers in a highly competitive job market
A8.	In a competitive job market, how would you position your organisation as an employer of choice?	
A9.	With the rise of remote work, how did your organisation adapt their employer branding strategies to cater to your employees? (work from anywhere)	
<b>M5: What is the Retention and Engagement rate of your Employees?</b>		<b>Employee Retention, Engagement, and Well-being</b>
A10.	What initiatives did your organisation introduce? a. What made it effective?	
A11.	What is the organisational culture like?	
A12.	How do you define your workplace for all?	
A13.	How did your organisation respond to create a better workplace for all?	
A14.	How has the prioritisation of mental well-being at work affected the employer brand? a. Special talents (autistic & OKU)?	
A15.	Given employee well-being is defined differently across generations, how did your organisation respond?	
<b>M6: How do you attract Diverse Candidates and Inclusive Employer Brand?</b>		<b>Diversity, Inclusion, and Recruitment Strategies</b>
A16.	What strategies did you employ to attract diverse candidates and create an inclusive employer brand?	
A17.	Have you noticed an increase in job applications and the quality of them since the introduction of an employer brand within your organisation?	
<b>M7: What are your Recruitment Processes?</b>		
A18.	Can you walk us through your organisation's approach, end-to-end recruitment processes, from job requisition to candidate onboarding?	
A19.	What are the mediums/channels your organisation employs/adapts in your recruitment processes?	
<b>M8: How do you Measure Success and Effectiveness of Recruitment Efforts?</b>		<b>Challenges and Improvements in Employer Branding and Recruitment</b>
A20.	From your experience, how would you measure the success and effectiveness of your organisation's recruitment efforts?	
<b>M9: What is the Impact of Negative Employer Branding?</b>		
A21.	In your capacity as an HR, have you ever encountered situations where an organisation's negative employer branding had a significant impact on their recruitment efforts? a. Has this happened in your organisation? b. How did your organisation address the issue?	
<b>M10: Are there any shifts in Recruitment Processes?</b>		

A22.	Can you tell me more about the shift in the overall recruitment process over the years?	
<b>M11: What are the Future Challenges and Improvements?</b>		
A23.	What do you think are the challenges that organisations will encounter in the future when it comes to recruitment?	
A24.	Is there anything else that your organisation could be doing to add value to employer branding?	
A25.	Is there anything else that your organisation can do to enhance your recruitment processes?	
A26.	We have come to the end of my compulsory questions, is there anything else I missed that would be of value to my research?	
<p><b>Note:</b></p> <ul style="list-style-type: none"> <li>• M1 – refers to <u>main question 1</u>; A1 – refers to <u>additional question 1</u></li> <li>• The main questions were curated to address the three formulated research questions.</li> <li>• The questions were asked in a random order.</li> <li>• Not all questions were asked to allow the probing / clarification questions to be asked to gather further insights.</li> <li>• Questions curated will be refined during the semi-structured interview to ensure a seamless flow, continuity, and spontaneity.</li> </ul>		

Table 13.0: The Main Questionnaires

In summary, the data collection process employed the semi-structured interviews to provide the flexibility needed for participants' voices to emerge authentically. When further clarification or probing was required, certain questions were omitted to maintain the natural flow and authenticity of the discussion. Moreover, the use of semi-structured interviews, validated questions / instruments, and thematic analysis contributed to a comprehensive understanding of employer branding and recruitment practices within Malaysia's financial industry.

### 3.6 Data Analysis Technique

To address the research objective, the gathered data was analysed using an inductive thematic analysis approach as outlined by Clarke and Braun (2017). This analytical analysis was chosen because it aligns with the exploratory nature of the qualitative research, allowing patterns to emerge through participants' experiences. The inductive process encourages to eliminate researcher bias due to the development of themes that reflect participants' authentic perspectives and ensuring that findings are grounded in lived experience.

In contrast, a deductive approach begins with predefined frameworks or hypotheses drawn from existing theories, which may limit the discovery of novel or context-specific insights. To further justify the decision to adopt an inductive thematic analysis approach, the researcher critically evaluated both the inductive and deductive approaches, as summarised in Table 14.0.

Inductive Thematic Analysis Approach	Deductive Thematic Analysis Approach
Data-driven; allows themes to emerge from participants' accounts without pre-imposed categories.	Commonly used in theory-driven or hypothesis-based research.
Supports theory building and refinement in under-researched areas.	Uses predefined categories to test whether data support or challenge existing concepts.
Captures real experiences and unexpected insights.	Focuses on confirming or extending established theories or frameworks.
Suitable for qualitative, exploratory, or interpretive studies.	Appropriate for structured, confirmatory, or comparative research.

Table 14.0: The comparison of Inductive vs. Deductive Thematic Analysis Approach (Humble and Mozelius, 2022).

Therefore, given that employer branding is underexplored within Malaysia's financial industry, an inductive approach will be the best approach to capture the complexity, variability, and authenticity of HR practitioners' perspectives. As further supported by Gorbunova, van Merriënboer and Costley (2023), a "*goal-free*" evaluation research, the best practice is to use inductive approach as theories emerge from the data. This was particularly relevant in interpreting how HR practitioners conceptualise and practice employer branding strategies within Malaysia's financial industry.

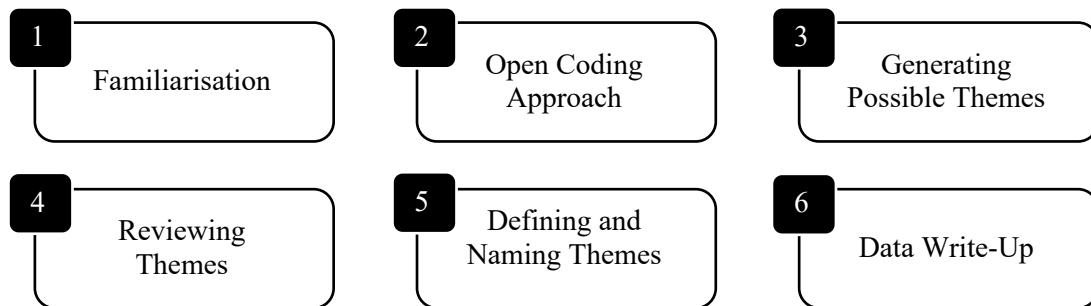


Figure 13.0 The inductive thematic analysis approach (Clarke and Braun, 2017)

The initial step of the six-phase process began with (1) familiarisation, where each of the 16 interview recordings were repeatedly listen to and transcribe by the researcher using the assistance of DaVinci Resolve Studio v18.5. Once transcribed, all interviews were reviewed to ensure accuracy and then compiled into a single document. This step aim to immerse the researcher in the data, fostering an understanding of participants' language, tone, and underlying meanings. Through active engagement with the transcripts, it assist the researcher to recognise early patterns, emotional cues, and context-specific nuances that might otherwise be lost during the interview. In qualitative research, the immersion helps the researcher's to omit personal biases and focusing on participants' perspectives (Braun & Clarke, 2017).

The next step, (2) open coding, involved examining the interview transcripts to extract meaningful phrases and quotations, which were then organised and categorised according to emerging ideas. This stage transformed raw qualitative data into analytically meaningful analysis, allowing early patterns and relationships to surface without imposing preset categories. Maintaining an inductive approach ensured that insights emerged directly from participants' words and experiences. Open coding also revealed contextual nuances such as how HR practitioners in Malaysia's financial industry articulate

organisational identity, reputation, and candidate perception, providing the conceptual foundation for subsequent theme development.

Following this, (3) potential themes were generated and categorised based on their shared attributes, creating a systematic framework for the thematic analysis. The significance of this step is to group related codes to identify recurring patterns and shared attributes. This can form preliminary themes that captured the core meaning expressed by participants into how HR practitioners construct and practice employer branding practices. Subsequently, each theme undergo a (4) review process to ensure the validity of the data as such the mismatched themes were then deleted. Through this refinement, inconsistent patterns were removed and well-contextualised themes were strengthened using data triangulation, ensuring that the final thematic analysis is credible. To address potential limitations such as researcher bias and overlapping themes, data triangulation and peer debriefing were practiced at this stage to ensure credibility and consistency.

Next, the (5) identified themes were defined and named. This process involved developing clear labels and conceptual for each theme, ensuring they accurately represented participants' perspectives and the relationships within the data. This step was significant as it marked the transition from descriptive coding to interpretive analysis, where raw narratives were synthesised and grouped according to shared attributes. It was essential in providing the researcher with clarity and analytical depth, thereby laying a strong foundation for the presentation of findings in the subsequent chapters. Finally, the last step is (6) the write-up of the data. It is important to connect and link the themes back to the research objectives and literature. This step involved drawing connection between the research aims and the data collected, providing valuable insights into the role of employer branding in recruitment outcomes in the financial industry in Malaysia.

Overall, adopting an inductive thematic analysis allowed the researcher to engage with participants' narratives and remain open to new patterns rather than imposing predefined structures. The iterative nature of the process supported the discovery of authentic, context-specific insights that reflected the current HR practice in Malaysia's financial industry. The themes generated insights that extend theoretical understanding and inform practical applications within Malaysia's financial industry.

### **3.7 Ethics and Risk Assessment**

Ethical integrity was upheld throughout the study to ensure credibility, transparency, and participant protection. Prior to data collection, formal ethics approval (FASS2023\_0011/DOAP/FFA20113652) was obtained. This is in compliance with the protocols of Faculty of Arts And Social Sciences (FASS) Research Ethics Committee Review. The research complied fully with institutional protocols governing confidentiality, informed consent, and data security.

Participation was entirely voluntary, with each participant providing written full consent by signing a Participant Consent Form after receiving the detailed information about the research's objectives, procedures, and rights. In addition, participants had the freedom to withdraw from the research at any point without needing to provide any justification. Personal information, such as names and identities, had been encrypted to maintain confidentiality and anonymity. These details are not disclosed in any reports or publications to protect participants' anonymity. The research design was also assessed to pose minimal risk to participants and the researcher.

In adhering to these ethical standards, the research sought not only to protect participants but also to strengthen the trustworthiness and credibility of its findings, ensuring that the voices of HR practitioners were represented accurately, respectfully, and without bias.

### **3.8 Reflection**

It is important to note the research design, method and questionnaires were thoughtfully developed and went through layers of scrutinisation by the researcher, supervisors and industry leaders. This importance lies in ensuring that the research was grounded in real-world insights rather than being purely theoretical. The involvement of industry leaders further strengthened the credibility and relevance of the study. As a result, this paper produces insightful findings that can be found relatable and applicable to industry practice.

Moreover, throughout the data collection process, the participation rate was notably positive. A significant number of HR practitioners shown a favourable response to researcher's LinkedIn messages and Google Form, which later progressed to snowball sampling. This reflects the growing acceptance of professional digital platforms as legitimate research spaces. Therefore, it is recommended to use the LinkedIn platform as part of data collection for future research. One recommendation for future research is researcher could benefit from early participation in academic conferences and research workshops, which should help both analytical depth and qualitative interviewing skills. Such engagements also foster exposure to the depth of insights, and guide the refinement of research questions to minimise the industry knowledge gaps.

In summary, future research should leverage on the digital platforms like LinkedIn for data collection, and seek professional learning opportunities to improve research development skills. These strategies will improve the quality, credibility and practical relevance of qualitative research on the influence of employer branding on recruitment outcomes.

## **CHAPTER 4 : FINDINGS**

### **4.1 Chapter Overview**

The findings chapter explored insights from the thematic analysis of interviews with HR practitioners and industry experts in Malaysia's financial industry. It identified 8 key themes and patterns about the interconnectedness of employer branding affects recruitment outcomes which will be discussed further.

### **4.2 Thematic Analysis**

Findings address the research objective to explore the impact of employer branding on recruitment outcomes in the Financial Industry in Malaysia answer the following research questions:

1. What is the perception of HR practitioners in the Financial Industry in Malaysia on employer branding?
2. How do employees perceive recruitment practices in the Financial Industry in Malaysia?
3. How do these perceptions affect recruitment outcomes in relation to Employer Branding?

Table 15.0 summarises the overview of the themes derived from the dataset.

### Themes.

1.	Perception of Employer Branding and EVP
2.	Organisational Culture (VP)
3.	Recruitment Practices
4.	Interconnection of Branding, Employer Branding and Recruitment Outcomes
5.	Challenges in Implementation
6.	Measuring Success
7.	Leadership Influence
8.	Future Directions

Table 15.0: Themes of Employer Branding Influences on Recruitment Outcomes

### Perception of Employer Branding and EVP

*'employer branding is what an organisation stands for and how those values shape how people are treated' (R13)*

*'the policies must show what we promise' (R8)*

HR practitioners in Malaysia's financial industry consistently described employer branding as a promise to the world. This is a reflection of what the organisation truly stands for and how it is represented by its people. Four main categories were identified:

### Categories.

EVP as Organisational Promise	Recruitment and Career Progression
Brand Visibility and Social Credibility	Diversity, Equity, Inclusion and Wellbeing

Together, these categories capture both the *external face* of the employer brand (visibility, reputation, and social legitimacy) and the *internal experience* that sustains it (authenticity, growth, fairness, and belonging). As one respondent summarised, *'Our brand must be felt from the inside out, our people need to experience what we promise to the public'* (R13).

Not only that, beyond reputation, **brand recognition and corporate social responsibility (CSR) initiatives** also play a significant role in shaping an organisation's appeal. It can be recognised through a good storytelling, and social-media presence.

One interviewee emphasised this point:

*'I think in terms of the brand... our business... our product itself, everyone knows about us through CSR... help the community... becoming entrepreneurially ready when the pandemic hit... I think that's a selling point as an organisation to prospective employees in the market' (R11).*

This highlight how social contribution elevates visibility and moral reputation in the financial sector.

Moreover, HR practitioners mentioned that they perceive the employer branding as a key factor in attracting high-quality candidates. Many assert that a strong employer brand serves as a key differentiator in a competitive job market. This viewpoint emphasises the larger influence of employer branding, which includes not just attracting talent but also reinforcing an organisation's values, culture, and dedication to career progression, diversity, equity, inclusion (DEI) and wellbeing. At the same time, several respondents cautioned that external perception does not always mirror internal reality. For instance, comments on platforms such as Glassdoor may portray a discrepancy between the brand narrative and actual employee experience. This is because each of employee experiences will be different based on a lot of factors such as environment, job description and personal fulfilment. This cautionary viewpoint highlights the importance of ensuring that the employer brand accurately reflects the employee experience, implying that a mismatch can lead to disappointment among new employees. As a result, openness and transparency is the best practice for any organisation looking to move forward. This is further supported by R10, '*I think now because students now are exposed to a lot of info out there, you can have it from Instagram, TikTok, YouTube, Facebook. So, you get a lot of information, and because of this information, actually, it helps the candidates or the talent to consider a lot of things before they join your organisation. So, in order for us to handle this kind of candidates, we actually need to be transparent with them.*' This means that candidates now approach potential employers with more knowledge and expectations. Hence, candidates can be drawn to organisations for various reasons.

One interviewee highlighted the perceived stability, career progression and financial benefits of working in the banking industry were key factors that drew them to join the organisations: "*I think it's also how the nature of bank services is deeply integrated into a person's life. So, to them, they think, 'If I join a bank, I'm set for life. I just work, and I don't have to worry about much... whether it's getting a housing loan or a car loan, I know I'm eligible. If I want to buy a bigger car, maybe I'll wait until I get a promotion, then my loan affordability will be higher*" (R8). This perspective underscores how financial security and career stability play an important role in candidates' decision-making when choosing an employer. Therefore, HR practitioners must ensure the nature of employer branding is dynamic and able to adapt to the new trends to remain relevant. One way that FIs can remain relevant, as remarked by the HR leader, '*you need to learn to be more agile... because the FinTech industry is very volatile*' (R11). This sentiment emphasises the necessity for organisations in FI to continuously evaluate and refine their employer branding efforts in response to emerging market trends and employee feedback.

To transition to the agile mindset, organisations must prioritise employees' learning and development as part of their employer branding. Moreover, practitioners highlighted that candidates always seek genuine representations of organisational culture with the learning on the job mindset like the 70-20-10 learning model. This point was emphasised by one interviewee who shared, '*Otherwise, I don't think I get hired. My last recruitment job was in 2008, and I don't have banking experience, and I don't have regional experience. If organisation X is not willing to train or develop or coach me, I think they would just pitch someone from another bank to do my role.*' (R1). This insight points to the necessity for organisations to continue invest in employees growth, lifestyle and skill development to drive long-term success and adaptability.

In conclusion, participants viewed employer branding as a promise that must reflect daily experience. When the EVP is authentic and consistent, it builds trust and improves hiring results. Based on Social Identity Theory (SIT) and Organisational Identity Theory (OIT), this alignment strengthens belonging and credibility, leading to higher offer acceptance.

## Organisational Culture (VP)

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*'The workplace atmosphere really affects how we feel about our jobs.  
A toxic culture makes people leave, while a positive one keeps us motivated' (R5)*

*'It's not just about salary—having colleagues and leaders who support you makes all the difference' (R9)*

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Employee experience is a critical component in the formulation of an effective employer brand within Malaysia's financial industry. HR practitioners recognise that the perceptions and experiences of current employees significantly influence the organisation's ability to attract and retain top talent. One interviewee noted, *'A positive employee experience not only enhances morale but also serves as a powerful recruitment tool'* (R11). This insight underscores the idea that satisfied employees are more likely to advocate for their employer, thereby enhancing the brand's reputation in the job market and attracting prospective candidates. Five main categories were identified:

### Categories.

Supportive Work Environment	Employee Growth and Wellbeing
Motivation and Positive Morale	Feedback and Employee Voice
Flexibility of Working Arrangement	Package and Benefits

Organisations must prioritise creating a holistic employee experience that encompasses various aspects of work life. This include opportunities for growth, work-life balance, and a culture of agile and inclusivity. Organisations that offer flexible work arrangements, wellness programs, and supportive leadership foster a healthier workforce. This is because *'Burnout is real. When organisation recognizes this and supports employees, it makes a huge difference'* (R8). One HR leader also articulated, *'Employees want to feel valued and supported in their roles. When we invest in their development and well-being, it reflects positively on our brand'* (R12). This focus on comprehensive employee experience is essential for building a workplace culture that aligns with the values projected through the employer brand.

Moreover, practitioners highlighted the importance of dual feedback mechanisms to improve the employee experience. Regular check-ins and surveys allow organisations to gauge employee satisfaction and identify areas for improvement. An interviewee stated, *'We need to listen to our employees and act on their feedback. This responsiveness is key to ensuring they feel valued and engaged'* (R13). This sentiment reflects a growing recognition that organisations must be proactive in addressing employee concerns to maintain a positive work environment. By fostering open communication and demonstrating a commitment to continuous improvement, organisations can strengthen the employee experience and, by extension, their employer brand.

However, challenges persist in creating a consistent and positive employee experience. One significant challenge noted by practitioners is the disparity between the promised employer brand and the reality of the work environment. If employees perceive a gap between what was advertised and what they experience, it can lead to decrease in productivity. One interviewee stated, *'If there is a mismatch between our employer brand and the actual employee experience, it can create frustration and reduce engagement'* (R14). This disconnect emphasises the necessity for organisations to ensure that their branding accurately reflects the work environment to foster trust and loyalty.

In conclusion, employee experience plays a pivotal role in shaping employer branding strategies and influencing recruitment outcomes in Malaysia's financial industry. Organisations that prioritise the holistic well-being and development of their employees are more likely to cultivate a positive employer brand that attracts talent. Furthermore, by establishing effective feedback mechanisms and ensuring alignment between branding and the actual employee experience, organisations can enhance their appeal even in a competitive market. Ultimately, a strong focus on employee experience drives a committed and engaged workforce. As such, the key takeaway is that '*A organisation's work culture is as important as the work itself. If the environment is stressful or unwelcoming, people will leave regardless of the pay*' (R3). and '*A organisation that invests in your development shows they care about your future, not just their bottom line*' (R2). Therefore, a positive employee experience directly influences employer branding and recruitment success, as employees develop a sense of belonging to the organisation as explained in the Organisational Identity Theory (OIT). When employees feel engaged, supported, and provided with opportunities for growth, they become the organisation's best advocates. This sense belonging is as explained by the Social Identity Theory (SIT), improving the attraction and retention rate of talent.

## Recruitment Practices

### Categories.

Communication & Transparency	Branding & Visibility
Candidate Experience	Technology Adaptation
Recruitment Process	Recruitment Channels

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*'And we use branding very much in terms of retaining talent, motivating, and retaining talent. And it has got a very direct impact on the recruitment as well'* (R13)

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Recruitment practices in Malaysia's financial industry are characterised by a strong recognition of their importance in attracting talent, ensuring alignment between branding and reality, and maintaining adaptability and transparency. By ensuring that the employer brand accurately reflects the employee experience and evolves with market changes, organisations can enhance recruitment outcomes and position themselves as employers of choice in a competitive landscape. A positive candidate experience significantly shapes perceptions of the employer brand, as the effectiveness of recruitment practices directly influences how candidates view the organisation. When organisations prioritise a respectful, and transparent recruitment process or candidate experience, they not only attract high-quality talent but also strengthen market positioning.

Many HR professionals emphasise that communication is the first key component of effective recruitment practices. Clear, timely communication throughout the recruitment process helps candidates feel valued and informed. This sentiment was echoed by others, who stressed that a lack of communication can lead to frustration and disappointment among candidates. As such, organisations are gradually working on it, one HR practitioner shared that '*it will come to a point where recruitment is no longer just about "only shortlisted candidates will be contacted", instead, everyone gets a response, even if it's automated, ensuring that candidates feel acknowledged*' (R8). Therefore, this is a call to action for organisations to prioritise transparent communication to create a positive candidate experience that aligns with their employer branding efforts.

While most practitioners advocate for positive recruitment practices, challenges persist within the recruitment landscape. One significant challenge is the balance between standardisation and personalisation in recruitment. Some HR leaders believe that a standardised process ensures fairness and consistency, '*having a structured recruitment process is important for maintaining our reputation and avoiding bias*' (R6). Therefore, this is a call to action for organisation to find a balance that promotes fairness while also accommodating the diverse needs of candidates.

Moreover, the role of technology in recruitment practices has transformed how organisations engage with prospective employees. Many HR practitioners have embraced digital platforms and tools to streamline recruitment processes. One participant expressed enthusiasm for these advancements, stating, '*Now, we already have AI. A lot of organisations are moving into AI to help them in terms of identifying certain candidates. If your organisation doesn't have this advantage, you'll still be doing recruitment manually, which makes it slower*' (R10). However, there are concerns about over-reliance on technology, as another practitioner stated, '*While technology is beneficial, we must not lose the personal touch that defines our recruitment process*' (R9). This insight emphasises the importance of maintaining human connections throughout the recruitment process, ensuring that candidates feel valued beyond the processes.

Ultimately, the effectiveness of recruitment practices in Malaysia's financial industry relies on the alignment of these practices with the organisation's employer branding efforts. As practitioners continue to refine their recruitment strategies, they must prioritise creating positive candidate experiences, effective communication, and a balance between standardisation and personalisation. By leveraging technology thoughtfully while maintaining a human touch, organisations can enhance their recruitment outcomes and strengthen their employer brand. As one HR leader concluded, '*Our recruitment process is not just about filling positions; it's about building relationships and creating a strong foundation for our brand*' (R10). This holistic approach to recruitment will be essential for attracting and retaining talent despite the competitive landscape. As such, the key takeaway is to ensure the organisation remains transparent throughout the end-to-end recruitment process, as candidate experience plays an important role in shaping employer perception as suggested by the SIT theory.

## Interconnection of Branding, Employer Branding and Recruitment Outcomes

### Categories.

Candidate Perception and Experience	Branding & Visibility
Trust and Credibility	Attraction and Retention Outcomes
Adaptability and Market Responsiveness	Integration of Technology and Human Aspect

Branding, employer branding, and recruitment outcomes are interconnected within Malaysia's financial industry. HR practitioners described branding as more than image management, it is a strategic enabler that attracts talent, fosters trust, and shapes candidate perception. As participants agreed that a strong employer brand directly improves recruitment outcomes, from attracting higher-quality candidates to enhancing retention. One HR leader shared, '*When we promote our brand effectively, we attract not just more candidates but the right candidates who share our vision.*' (R15). Effective employer branding therefore acts as a filter, drawing applicants who already align with organisational purpose.

Financial institutions that maintain authenticity and alignment between their corporate and employer brands reduce recruitment costs and shorten hiring cycles because “*a good employer brand creates a pool of talent eager to join us*” (R16).

However, several respondents warned that branding promises must match the employee experiences. When the projected culture differs from the actual employee experience, the productivity decreases and people would start leaving the organisation since they have no sense of purpose. As stated by R7, *‘If candidates come in expecting one thing but find a completely different reality, it can lead to high turnover and damage our reputation’*. Therefore, maintaining this authenticity ensures that the brand serves as a bridge rather than a barrier between expectation and experience. One of the key to bridge the gap is by posting constant ‘*content engagement on social media, recording videos of organisational culture and become the brand ambassadors when we have outreach programme*’ (R6). Therefore, it is important to create an effective storytelling. For instance, by sharing authentic narratives about the organisation's values, culture, and employee experiences, organisations can create a compelling image that resonates with prospective employees. As one interviewee further justified *‘That is the power of marketing in this context, employer branding, employer marketing and HR marketing’* (R5). This storytelling approach not only useful for recruitment practices but also helps them envision themselves as part of the organisation, enhancing their emotional connection to the brand.

This is because participants stated that candidates that can connect with an organisation's employer brand tend to remain productive as ‘*motivations, that particular element, you can use it to decipher the main engagement and disengagement factors of a person*’ (R14). Not only that, one HR practitioner mentioned that ‘*we use branding very much in terms of retaining talent, motivating, and retaining talent*’ (R13). These statements show how emotional engagement emerges as a key component in understanding how candidates connect with an organisation's employer brand. Moreover HR practitioners in Malaysia's financial industry do recognise that establishing an emotional bond between the candidates and the employer brand is essential for successful recruitment outcomes. One interviewee articulated this perspective succinctly, stating, ‘*Our stories highlight what makes us unique and why candidates should choose us over others. It's about building a narrative that speaks to them*’ (R12). It implies that when candidates feel emotionally connected to our brand, they are more likely to apply and remain engaged. This statement highlights the power of emotional connections in influencing candidates' decisions and their long-term commitment to the organisation.

The practitioners also acknowledged the challenges that arise when employer branding efforts are not aligned with the actual employee experience. If an organisation's branding promises a certain culture or set of values that it fails to deliver, it can result in negative recruitment outcomes. An interviewee cautioned, *‘If candidates come in expecting one thing based on our brand but find a completely different reality, it can lead to high turnover and damage our reputation’* (R7). This critical perspective emphasises the importance of maintaining authenticity in employer branding. Organisations must ensure that their branding accurately reflects the work environment to foster trust and engagement among candidates.

Moreover, the emotional connection that candidates form with an organisation's brand plays a significant role in shaping their recruitment outcomes. Interviewees highlighted that candidates who feel a genuine connection to the employer brand are more likely to engage with the recruitment process actively. One HR professional remarked, *‘When candidates resonate with our brand, they are not just looking for a job; they are looking to be part of something bigger’* (R3). This sense of belonging can lead to a more committed workforce, which is important for long-term success in the FI industry.

Additionally, HR practitioners noted that a strong employer brand can lead to reduced recruitment costs. By establishing a positive reputation in the job market, organisations often benefit from an influx of applications from qualified candidates. One interviewee explained, '*A good employer brand can create a pool of talent that is eager to join us, which reduces our need for extensive advertising and recruitment campaigns*' (R16). This viewpoint highlights the financial advantages of investing in employer branding, suggesting that a well-recognised brand can streamline recruitment processes and ultimately lower associated costs.

In conclusion, the impact of employer branding on recruitment outcomes within the Malaysian financial industry is profound. The interconnection of branding, employer branding, and recruitment outcomes demonstrates that successful talent acquisition is built on authenticity and alignment. Organisations that invest in effective branding strategies, and supported by transparent communication, learning opportunities, and inclusive cultures will gain both reputational and operational advantages. As one practitioner concluded, '*Retention is higher when employees feel they are working for a reputable, forward-thinking organisation.*' (R1). Thus, the employer brand becomes both a reflection of organisational identity and a measurable driver of recruitment performance.

## Challenges in Implementation

However, one participant noted, '*Branding becomes important because talent nowadays looks at what each organization can offer. Sometimes it's not just remuneration itself, it's something else, like professional growth, career development*' (R13). This insight reflects the growing expectation for financial institutions to position themselves as both stable and developmental employers. However, several practical limitations continue to hinder the full realisation of this vision. Therefore, there are 6 categories that was discovered during the analysis:

### Categories.

Budget Constraints and Resource Limitations	Regulatory Compliance and Risk Sensitivity
Evolving Talent Expectations	Cultural and Leadership Alignment
Human Capital Shortage and Capability Gaps	Managing Change and Employee Morale

These challenges illustrate the gap between aspiration and operational reality. Budget and regulatory restrictions constrain branding creativity, while talent expectations continue to shift toward authenticity, inclusivity, and purpose-driven work. Leaders also play a pivotal role in bridging this gap. Thus, leadership authenticity becomes both a cultural anchor and a reputational safeguard. This analysis aligns with Organisational Identity Theory (OIT), where inconsistencies between projected and experienced culture threaten organisational credibility. Similarly, Role Identity Theory (RIT) helps explain how unmet personal expectations with the organisation, affecting both attraction and retention.

To counter the challenge of implementation, HR practitioners emphasise to start investing on the employees as a strong, positive culture not only enhances employee satisfaction. One interviewee observed, '*Our culture is the foundation of everything we do. It's what differentiates us from our competitors*' (R2). This insight underscores the idea that organisational culture plays a key role in shaping the employer brand and can be a deciding factor for candidates when choosing where to apply.

However, '*Branding efforts require consistent investment, but many organisations struggle to allocate budgets, especially in uncertain economic conditions*' (R6). Therefore, to ensure alignment between organisational culture and employer branding, practitioners suggested to invest in the organisation culture at all cost. To further support this initiative, one HR leader outlined the consequences where, '*If employees feel isolated, it creates a disconnect that can damage our reputation*' (R5).

Next, to cultivate a positive organisational culture, it also requires ongoing effort and commitment from the leaders. "*It's tough balancing branding strategies with real workplace improvements. You can't just market a great culture, you need to build one first from the top.*" (R11). HR practitioners noted that leaders who actively foster a supportive and inclusive environment contribute to a culture that attracts and retains talent. One interviewee remarked, "*leadership sets the tone for our culture. When leaders show genuine care for employee well-being, it enhances our brand as an employer*" (R5). This perspective highlights the necessity of leaders embodying the values and behaviours they wish to see in the workplace, as their actions set the tone for the entire organisation.

However, challenges in fostering a positive organisational culture must also be acknowledged. Evolving changes in the financial industry can create stress and uncertainty among employees, potentially impacting morale. An interviewee shared, "*During times of transition, it's critical that we maintain our cultural integrity. If employees feel overwhelmed, it can also lead to disengagement*" (R8). This reality emphasises the need for organisations to be proactive in managing the transitioning for the cultural shifts and ensuring that their employee remain protected, even during challenging times.

In summary, challenges in implementing effective employer branding will jeopardise the brand reputation in the long-term. Therefore, it is important to acknowledge the shortcomings and work a plan to adapt to the evolving workforce expectations.

## Measuring Success

### Categories.

Quantitative Metrics	Qualitative Feedback
Brand Advocacy	Industry Recognition and Awards
Adaptability and Market Responsiveness	Balance of Technology and Human Aspect

Employer branding success is measured using KPIs such as employee retention rates, application volume, and brand perception surveys. This is because measuring the success of employer branding initiatives is important for any organisations in the Malaysian financial industry to understand the impact of their strategies on recruitment outcomes. HR practitioners recognize that effective measurement allows organisations to assess the effectiveness of their branding efforts and make data-driven decisions for continuous improvement. One interviewee emphasised, '*If we don't measure the success of our branding initiatives, we can't identify what works and what doesn't*' (R4). This perspective highlights the critical role of evaluation in optimizing employer branding strategies to ensure they align with organisational goals. One simple yet effective indicator of strong brand advocacy is the turnout at an organisation's booth during career fairs, along with the volume and quality of inquiries received. Another key measure is industry recognition, such as awards from Graduan, M100, and Talentbank. When an organisation secures a spot in the Top 100, maintains its ranking, or climbs

higher on the list, it signifies that its recruitment efforts, along with its Value Proposition (VP) and Employer Value Proposition (EVP), have successfully translated into a positive return on investment (ROI).

Although another way is to measure the success of employer branding, practitioners often rely on a combination of quantitative and qualitative metrics. Quantitative metrics may include tracking application rates, candidate quality, and retention rates post-hire. One HR leader stated, *'We look at how many qualified candidates apply after implementing our branding strategy. A rise in quality applications is a clear indicator that our efforts are paying off'* (R2). This quantitative approach provides concrete data that can be analysed over time to gauge the effectiveness of employer branding initiatives in attracting top talent.

Qualitative metrics offer insights into candidates' perceptions and experiences with the employer brand. Conducting surveys and focus groups with both current employees and candidates can provide valuable feedback. One participant noted, *'We regularly survey candidates about their experiences during the recruitment process. Their feedback helps us refine our branding message'* (R7). This qualitative feedback is important for understanding how the employer brand is perceived in the market and whether it aligns with the experiences of employees. By combining both quantitative and qualitative measures, organisations can develop a comprehensive understanding of their employer branding effectiveness. However, measuring success also comes with challenges. One significant challenge identified by practitioners is the difficulty in attributing recruitment outcomes directly to employer branding efforts. An interviewee explained, *'It's tough to pinpoint how much of our success is directly related to our branding versus other factors like market conditions'* (R5). This complexity necessitates a nuanced approach to measurement, recognising that while employer branding plays a significant role, it is part of a broader set of variables that influence recruitment success.

Following the above discussion, the integration of employer branding with overall business strategy or in other words is the Strategic Planning (SP) can also be a success measure for an organisation. This is because it is important to align employer branding with organisational goals, which also help to enhance both recruitment efforts and overall business performance. One interviewee articulated this relationship, stating: *'Employer branding should reflect our strategic objectives; otherwise, we risk attracting candidates who may not fit our vision'* (R3). This perspective highlights the necessity for HR teams to collaborate closely with other departments to ensure branding efforts support the organisation's mission. *'Candidates today don't just want a job; they want to work for an organisation with values that match their own'* (R8). As such, when the values promoted through the employer brand mirror the strategic goals of the organisation, it creates a strong, consistent narrative.

This alignment not only attracts the right talent but also fosters a sense of purpose among employees. As one HR leader explained: *'When our branding reflects our business priorities, it not only attracts the right talent but also fosters a sense of purpose among employees'* (R6). Conversely, a misalignment between employer branding and corporate identity can create confusion and distrust among employees: *'If the employer brand doesn't align with what the organisation stands for, it creates confusion and distrust among employees'* (R5). Thus, achieving strategic alignment is essential for reinforcing an organisation's employer brand and maintaining employee trust.

Despite its importance, achieving strategic alignment comes with challenges. One significant barrier identified by practitioners is the need for cross-departmental collaboration. Effective employer branding requires input and support from various departments, including marketing, operations, and senior

leadership. However, conflicting priorities across departments often hinder efforts to create a unified employer brand: *'Sometimes, different departments have conflicting priorities, making it hard to create a unified employer brand'* (R8). This fragmentation can dilute or contra the branding efforts, highlighting the necessity of fostering collaboration across the organisation to ensure a cohesive message.

Additionally, external market dynamics also influence employer branding alignment. As the financial industry in Malaysia evolves, organisations must adapt their branding strategies to remain competitive. A forward-looking approach is important as stated by R10: *'We need to be agile and responsive to market changes. Our employer brand should reflect not just who we are today but also where we want to be in the future'*. This forward-looking perspective emphasises the necessity of continuous evaluation and adaptation of employer branding strategies to align with both internal objectives and external market conditions.

Therefore, the integration of employer branding with overall business strategy is essential for organisations in the Malaysian financial industry. By ensuring that branding efforts resonate with the organisation's strategic goals, HR practitioners can attract candidates who share a common vision. Additionally, fostering cross-departmental collaboration and remaining agile in response to market dynamics will further enhance the effectiveness of employer branding initiatives. Ultimately, a strong strategic alignment not only strengthens the employer brand but also contributes to a motivated and engaged workforce committed to achieving the organisation's long-term objectives. As such the key takeaways are: (1) *'It's a mistake to treat employer branding as a standalone HR function—it must be part of the organisation's long-term vision'* (R4). and (2) *'Our recruitment efforts have improved since we started aligning talent acquisition strategies with business needs'* (R7). Consequently, strategic alignment ensures employer branding is more than just a recruitment tool—it becomes a driving force behind workforce engagement, retention, and long-term business success. Organisations that integrate branding with their corporate strategy and leadership vision build stronger, more sustainable employer brands. All in all, these factors are the measure of success for the employer branding framework and recruitment practises.

As such, the key takeaway is that a strong employer brand is reflected not only in quantitative metrics, such as increased job applications, employee referrals, Glassdoor ratings, and LinkedIn engagement but also in qualitative insights from internal surveys and employee feedback. While data-driven indicators help measure success, true brand impact is validated when employees feel their experience aligns with the organisation's brand promise.

## Leadership Influence

### Categories.

Role Model	Communication and Vision Alignment
Leadership Commitment and Accountability	Visibility and Representation

*'Employer branding isn't just an HR responsibility — it starts with leadership. If leaders don't live the brand, employees won't either'* (R4).

Leadership plays an important role in shaping employer branding strategies within Malaysia's financial industry as they are the decision makers. HR practitioners emphasise that the commitment and actions

of organisational leaders directly influence how the employer brand is perceived both internally and externally. One HR leader articulated this connection by stating, '*Leaders must not only endorse our brand but also embody it in their everyday actions*' (R15). This sentiment highlights the expectation that leaders should serve as role models, demonstrating the values and culture that the organisation promotes. When leaders align their behaviours with the brand message, it fosters trust among employees, reinforcing the organisation's identity.

Moreover, effective communication from leadership is essential in establishing a strong employer brand. Practitioners noted that leaders who actively communicate the organisation's vision and values create a sense of purpose that resonates with employees. One interviewee explained, '*When leaders articulate our mission clearly, it helps employees understand how they fit into the bigger picture*' (R9). This clarity not only enhances employee engagement but also contributes to a unified organisational culture where everyone is working towards common goals. Leaders who prioritize open and transparent communication help to cultivate a positive work environment, which is critical for maintaining a strong employer brand.

However, challenges can arise when there is a disconnect between leadership actions and the employer brand. Some HR practitioners pointed out that if leaders fail to live up to the brand's promises, it can lead to disillusionment among employees. An interviewee expressed concern, saying, '*If leadership does not embody the brand values they promote, it creates a culture of distrust and can damage our reputation*' (R6). This disconnect emphasises the need for leaders to not only advocate for the brand but also to ensure that their actions are consistent with the organisation's stated values. Building this alignment is important for fostering a genuine connection between employees and the employer brand.

Furthermore, the influence of leadership extends beyond internal branding efforts; it also impacts how the organisation is perceived in the job market. Practitioners noted that strong and visible leadership can enhance the organisation's reputation as an employer of choice. An interviewee highlighted, '*When our leaders are active in promoting our brand and engaging with the community, it significantly boosts our visibility and attractiveness to prospective employees*' (R8). This proactive approach to employer branding helps position the organisation favourably within the competitive landscape, attracting talent who resonate with the leadership's vision and commitment.

In conclusion, the influence of leadership on employer branding in the Malaysian financial industry is profound. Leaders who embody the organisation's values, communicate effectively, and demonstrate commitment to the brand significantly enhance the employer's appeal. However, it is important for leadership actions to align with branding efforts to maintain trust among employees. By fostering a culture of alignment and engagement, leaders can play a transformative role in strengthening the employer brand, ultimately driving successful recruitment outcomes and fostering a committed and motivated workforce. As such, the key takeaway is that a brand's representation starts with the leadership commitment of an organisation, setting the tone for its culture, values, and overall employee and customer experience. This reinforces goal-setting theory, which emphasises that precise and challenging goals serve as a strategic framework to align human ability, psychological readiness, and external opportunity in maximising job effectiveness.

## Future Directions

**Categories.**

Digital Transformation and Technology Integration	Diversity, Equity and Inclusion (DEI)
Workforce Environment Adaptation	Agility and Market Responsiveness
Continuous Learning and Development (L&D)	Human-Centred Branding and Well-being Focus

The future of employer branding in Malaysia's financial industry will be based on the evolution of the industry and how well the organisations can adapt to changing market dynamics and candidate expectations. HR practitioners have articulated a vision for how employer branding can be leveraged to attract and retain top talent through the use of digital transformation. For instance, the integration of technology into employer branding strategies. Many HR leaders recognise that digital tools can enhance the reach and effectiveness of branding efforts. One interviewee noted, *"We need to embrace technology to showcase our employer brand effectively. Social media is a game-changer for reaching candidates"* (R7). This shift towards digital engagement is essential for staying relevant in an era where technology plays a pivotal role in how candidates search for jobs and evaluate potential employers. For instance, LinkedIn's subscription feature notifies HR practitioners of new applications, making it easier to track candidates and review their profiles. The platform's user-friendly interface (UI/UX) also enhances efficiency in monitoring applications and assessing candidate suitability.

Another direction highlighted by practitioners is the growing emphasis on diversity and inclusion in employer branding. As the workforce becomes more diverse, organisations are recognising the importance of creating a brand that reflects and celebrates this diversity. One HR leader stated, *"Our employer brand must convey a commitment to diversity and inclusion. Candidates today want to work for organisations that reflect their values"* (R10). This focus on inclusivity not only enhances the employer brand but also contributes to a more engaged and satisfied workforce. By promoting diverse representation and fostering an inclusive culture, organisations can attract a broader talent pool and improve employee retention.

Moreover, the rise of the millennial and Gen Z workforce necessitates a shift in how organisations approach employer branding. These generations prioritise different values, such as work-life balance, corporate social responsibility, and opportunities for professional development. An interviewee explained, *"To attract younger talent, we must highlight our commitment to flexibility and career growth in our branding"* (R1). This insight highlights the need for organisations to adapt their employer branding messages to align with the evolving expectations of these younger candidates. By doing so, they can create a narrative that resonates with the next generation of employees.

Furthermore, organisations must remain agile and responsive to shifts in the job market and employee expectations. The financial industry in Malaysia is continuously evolving, influenced by factors such as technological advancements, economic conditions, and changing workforce demographics. One participant emphasised, *"We need to be proactive in monitoring market trends and adapting our employer branding strategies accordingly"* (R9). This proactive approach will enable organisations to stay ahead of the curve and ensure that their branding efforts remain relevant and impactful. Not only that, it is important to also invest in employees Learning and Development as *"I was drawn to this organisation because of its reputation for employee growth. After joining, I realized they truly invest in developing their employees."* (R2).

In conclusion, the future of employer branding in the Malaysian financial industry is set to be dynamic and responsive to the changing landscape. By embracing technology, prioritizing diversity and inclusion, adapting to the values of younger generations, and remaining agile in their strategies, organisations can enhance their employer brand and attract top talent. The insights gathered from HR practitioners serve as a roadmap for navigating these future directions, ensuring that employer branding continues to be a vital component of successful recruitment and retention strategies in the evolving financial industry. As such, the key takeaway is that organisations should not simply follow trends or the “buzz” when amending their policies and strategies. Instead, they should ask, *“How can we create a more human-centred approach that balances employee needs with business ROI?”* With this mindset, organisations will naturally foster a culture centred on DEI while leveraging technology to reduce time spent on mundane tasks, allowing employees to focus on the bigger picture.

### 4.3 Summary of Chapter

Chapter 4 presents the findings from interviews with HR practitioners on how Employer Branding (EB) influences Recruitment Outcomes in Malaysia’s financial industry. The analysis highlights the need for financial institutions to balance regulatory compliance with Bank Negara Malaysia (BNM) guidelines while developing an Employee Value Proposition (EVP) and Value Proposition (VP) that reflect a people-centred approach. This balance helps organisations meet business goals while supporting employee wellbeing, echoing the saying, *“Take care of your employees, and they will take care of your business.”*

The research shows that recruitment strategies are evolving to attract, retain, and develop talent in response to changing industry needs. 8 key themes were identified, showing that employer branding, EVP, and recruitment practices are closely linked. Together, they demonstrate how authentic and consistent branding strengthens organisational reputation and talent attraction. As one quote reminds us, *“An organisation is only as good as the people it keeps.”*

According to the 2024 Randstad Employer Brand Research, 29% of Generation Z in Malaysia changed jobs for better work-life balance, highlighting the importance of aligning employer offerings with employee expectations. Not only that, employer branding extends beyond external initiatives; it begins internally through employee advocacy and investment in learning and development. A well-structured EVP not only communicates an organisation's values and culture but also enhances talent attraction and retention, ensuring a committed and high-performing workforce.

Furthermore, this research also identifies key challenges in employer branding implementation, including resource constraints, the need for cross-departmental collaboration, and adapting to evolving market expectations. Effective measurement of employer branding success requires a combination of quantitative metrics and qualitative insights. The Randstad Employer Brand Research, M100, Talentbank and Graduan annual report serves as a valuable benchmark for capturing workforce sentiments and shaping future direction of the employer branding strategies. For instance, the 2024 Randstad report further reveals that a significant portion of Malaysia’s workforce seeks greater financial support from employers. This indicate a gap between employee expectations and existing employer offerings, there are a lot of factors to be considered, inflation, medical expenses and living cost for example. As such, this highlights the need for strategic alignment between employer branding and long-term business goals not only every 3 to 5 years but when it deemed fit. As the Malay proverb goes, *“Di mana ada kemahuan, di situ ada jalan”* (Where there is a will, there is a way), emphasizing that

organisations that are willing to invest in employer branding (EVP and VP) to complement their recruitment strategies will always find ways to overcome challenges and achieve sustainable talent success.

## CHAPTER 5 : DISCUSSION

### 5.1 Chapter Overview

This chapter builds on the findings presented in Chapter 4. The discussion elaborates on how employer branding shapes recruitment outcomes in Malaysia's financial industry and what this means for HR practice, theory, and future research. The discussion connects the findings to the research's guiding theories, demonstrating how these frameworks help to improve recruitment strategies and workforce quality in an evolving business environment. By addressing the research questions and objectives, backed by existing literature, this chapter provides a comprehensive understanding of how employer branding shapes recruitment practices and outcomes. It also highlights the key role of HR strategies in cultivating organisational competitiveness and with a strong talent pipeline.

### 5.2 Recapitulation of the Research

The primary aim of this research was to explore the influence of employer branding on recruitment outcomes in the Financial Industry in Malaysia. This was accomplished through qualitative interviews with HR practitioners, allowing for an in-depth examination of their perceptions, experiences, and practices related to employer branding. The research was guided by three key questions:

1. What is the perception of HR practitioners in the Financial Industry in Malaysia on employer branding?
2. How do employees perceive recruitment practices in the Financial Industry in Malaysia?
3. How do these perceptions affect recruitment outcomes in relation to Employer Branding?

The thematic analysis identified eight key themes that reveal the relationship between employer branding, employee value propositions (EVP), recruitment practices, and overall recruitment outcomes. The findings show that a well-defined employer brand not only attracts high-quality candidates but also enhances employee retention and engagement, contributing directly to organisational success. Furthermore, by understanding the link between employer branding and recruitment outcomes, organisations in the financial industry can make more informed decisions to refine their branding strategies and, in the long term, strengthen their ability to attract and retain talent while fostering a supportive workplace culture (Karanges et al., 2018; Confetto et al., 2023).

HR practitioners and organisational leaders may also refer to annual benchmark reports from Bank Negara Malaysia, GRADUAN, M100, and Talentbank, which provide data-driven insights into employer branding trends, talent expectations, and skills demand. These resources can guide organisations in aligning their recruitment, retention, and talent development strategies with evolving workforce dynamics.

### 5.3 Analysis of Research Questions

This section further synthesises the findings in relation to the following research questions:

**Research Question 1:**

*What is the perception of HR practitioners in the Financial Industry in Malaysia on employer branding?*

The findings reveal that HR practitioners in Malaysia's financial industry perceive employer branding as a strategic organisational identity system that connects values, leadership behaviour, and employee experience. It is not just a communication tool but a brand that shapes how both employees and candidates perceive the organisation's credibility, trust, and culture. This marks a significant shift in understanding how branding is no longer about image projection but about how identity and culture are lived within the organisation.

Employer branding is viewed by HR professionals as an important component of their recruitment strategy. They understand its significance in attracting high-quality candidates and aligning organisational values with potential hires' expectations. HR practitioners repeatedly emphasised that a strong employer brand enhances their ability to recruit not only a larger pool of candidates but also those who genuinely fit the organisation's culture and values. This is consistent with Lievens and Slaughter (2016), who found that organisations with clearly defined employer brands are more likely to attract high-quality candidates who align with their strategic goals.

This explains why many financial institutions incorporate Personality-Job Fit Theory into their recruitment assessments. By evaluating whether candidates' personal values and competencies align with organisational culture, employers are able to predict motivation, commitment, and long-term retention. HR practitioners observed that employees who identify with the brand are more likely to stay engaged and become strong brand ambassadors. This perspective aligns with Organisational Identity Theory (OIT), which emphasises that authenticity and internal consistency between what an organisation says and what it does build credibility and trust. HR practitioners in this research stated that leadership influence, transparent communication, and inclusivity as key factor to maintain a good employer brand. At the same time, Social Identity Theory (SIT) explains why individuals are naturally drawn to organisations that affirm their sense of belonging and purpose. In Malaysia's financial industry, where professionalism, integrity, and social responsibility are highly valued, this alignment between brand promise and personal identity becomes a key driver of attraction and long-term retention.

Furthermore, HR practitioners associated strong employer branding with improved performance outcomes. Work Performance Theory (Blumberg & Pringle, 1982) helps explain this relationship: when employer branding clarifies expectations, focus on employee growth and development, and provides supportive conditions, it enhances motivation and productivity, similarly with the Goal-Setting Theory (Locke & Latham, 1960).

A key insight that emerged from the data is that branding and culture cannot be separated. HR practitioners repeatedly emphasised that when internal culture does not reflect the external brand promise, it creates inconsistency and destroy trust. Role Identity Theory (RIT) reinforces this idea by explaining how clarity of role expectations improves employees' identification with the organisation. When employees understand how their work contributes to the organisation's brand purpose, they become active brand representatives rather than passive workers.

In summary, HR practitioners view employer branding as a strategic capability that unites identity, culture, and performance. The alignment between organisational authenticity (OIT), individual belonging (SIT), person-job compatibility, and clear role definition (RIT) collectively drives trust,

motivation, and engagement. Through the perspectives of Goal-Setting and Work Performance Theories, branding also serves as a performance framework which help linking purpose to measurable outcomes. Overall, this synthesis explains why employer branding in Malaysia's financial industry has evolved into a central strategic function that translates identity into stronger recruitment results, sustainable engagement, and long-term organisational competitiveness.

**Research Question 2:**

*How do employees perceive recruitment practices in the Financial Industry in Malaysia?*

Employees' perceptions of recruitment practices are shaped largely by their experiences throughout the recruitment process. They view recruitment as a reflection of an organisation's values, culture, and leadership capability. A positive candidate experience is defined by clear communication, fairness, and respect which build trust and reinforces the perception of the organisation as an employer of choice. Conversely, inconsistent communication or delayed responses damage credibility and eliminate the interest among potential candidates. This finding reinforces that recruitment is not merely an administrative process but an expression of organisational culture and integrity.

The qualitative findings further show that candidate experience plays a decisive role in shaping how potential hires interpret the employer brand. When organisations practise transparency and provide timely feedback, candidates feel valued and respected, even when they are not selected. This aligns with Saini and Jawahar (2019), who emphasised that respectful and informative recruitment processes foster positive perceptions of the employer brand. Hence, communication and fairness are not optional, they are fundamental to shaping early impressions of organisational professionalism and authenticity.

Employees also interpret recruitment as a preview of one organisation culture. A well-structured and transparent process indicate a professional culture, while a disorganised or biased approach suggests a systemic weaknesses. A supportive recruitment experience helps candidates visualise themselves within the organisation with their personal values and purpose. This is consistent with Role Identity Theory (RIT), which explains that individuals begin forming their professional identity during early organisational interactions. When expectations and values are clearly communicated, candidates develop a stronger sense of belonging and purpose.

The findings also indicate that recruitment practices in Malaysia's financial industry are evolving through digitalisation and employer brand alignment. Candidates now expect seamless, user-friendly experiences from LinkedIn applications to AI-driven assessments and virtual interviews that supposedly reflect efficiency and fairness. However, that is not a good indicator for employees to factor on as delays or technology mishaps often occur. In such cases, technology alone cannot compensate for the absence of human engagement and clear communication, reinforcing that digital tools must complement and not replace the process and ethical aspects of recruitment.

From a theoretical perspective, these findings align with Social Identity Theory (SIT) and Organisational Identity Theory (OIT). SIT suggests that individuals are drawn to organisations that reflect their values and provide a sense of belonging, while OIT stresses that authenticity between what organisations communicate and what candidates experience builds trust and legitimacy. Together, these perspectives show that recruitment serves as the foundation for identity alignment between candidates and employers. Moreover, Goal-Setting and Work Performance Theories explain that clarity, feedback,

and fairness in recruitment strengthen motivation, trust, and engagement as key drivers of post-hire performance.

In summary, employees perceive recruitment practices as a mirror of organisational identity and culture. The quality of communication, fairness of evaluation, and professionalism of interaction serve as early indicators of what working in the organisation would be like. In Malaysia's financial industry where credibility, compliance, and integrity are non-negotiable, recruitment functions as more than a process of hiring; it serves as a strategic instrument of trust-building and brand reinforcement. Each candidate interaction becomes an opportunity to project organisational values, demonstrate professionalism, and translate brand promises into lived experiences. When recruitment is executed with authenticity and consistency, it not only attracts the right talent but also strengthens the organisation's reputation and long-term employee commitment.

**Research Question 3:**

*How do these perceptions affect recruitment outcomes in relation to employer branding?*

When the employer brand is strong, it draws candidates who align not only have the skills but also has a similar shared values and purpose, leading to more meaningful and sustainable hiring outcomes. Therefore, the findings suggest that organisations with strong employer branding efforts tend to achieve better recruitment outcomes, including attracting higher-quality candidates and improving employee retention rates. This underscores the interconnectedness of employer branding and recruitment processes. This observation is supported by research from Rys, Schollaert and Van Hoye (2024), which underscores the role of employer branding in enhancing candidate quality. Beyond recruitment, employer branding significantly influences employee retention, as candidates who resonate with the organisation's values are more likely to remain committed in the long term. This is in line with Work Performance Theory, developed by Blumberg and Pringle (1982). The theory posits that three key factors: capacity, willingness, and opportunity shall affect an employee's motivation and performance (Blumberg and Pringle, 2001). As such, when employees feel an intrinsic connection to the organisation's mission and culture, they are more likely to stay engaged and satisfied, reducing hiring costs and improving workforce stability.

Furthermore, a feedback loop exists between employer branding and recruitment outcomes, where a positive hiring experience strengthens the organisation's reputation, subsequently enhancing future hiring and retention efforts. HR practitioners emphasised the importance of maintaining high recruitment standards from end to end while complying the BNM regulations, as these not only impact immediate hires but also shape long-term organisational perception. A well-managed employer brand, therefore, creates a self-sustaining cycle in which an organisation attracts top talent, retains committed employees, and continuously enhances its industry standing. Given these insights, organisations in the Malaysian financial industry must view employer branding as an evolving process that adapts to employee feedback and market shifts. As the workforce becomes increasingly diverse and expectations around workplace culture continue to change, employer branding strategies must remain agile and responsive.

To remain competitive, organisations must ensure that their branding initiatives authentically reflect their values while maintaining recruitment practices that uphold their brand identity. As the saying goes, "*People may forget what you said, but they will never forget how you made them feel.*" An organisation's reputation is ultimately shaped by how employees and potential hires experience its

culture, making employer branding not just a recruitment tool but a long-term investment in organisational success. This is consistent with goal-setting theory, which promotes the strategic establishment of precise, difficult goals, whereas work performance theory focusses on aligning human ability, psychological willingness, and external opportunity to maximise job effectiveness. Together, these ideas provide useful insights into improving employee motivation and performance.

#### **5.4 Employer Branding and Recruitment Practices: A Synthesis**

The findings from this research demonstrates that employer branding can either functions as an identity, fit, and goal-based system that connects perception with organisational performance. Across all 8 themes, the data reveal that authenticity, alignment, and clarity are key to a successful recruit. Drawing on Social Identity Theory (SIT), the findings demonstrate that employees and candidates are more likely to affiliate with organisations whose values affirm their self-concept. This alignment reinforce their sense of belonging, motivation and likely the long-term commitment will be sustainable. In parallel, Organisational Identity Theory (OIT) explains how authenticity and consistency between internal culture and external messaging reinforce organisational credibility and trust. Misalignment between branding and lived experience will have a bad impact to the branding, team dynamic, productivity and recruitment.

The empirical patterns also recommend when designing recruitment practices, it should be grounded by the Personality–Job Fit Theory. For instance, the assessments should be adopting competency based instruments (CBI) and transparent communication (Shah and Khail, 2023). This is because Personality–Job Fit Theory acts as the bridge between individual values and organisational culture. Extending this logic, Role Identity Theory (RIT) shows clarity of role expectations. When employees understand how their roles contribute to the organisation / purpose, they become active ambassadors of the brand rather than passive participants. Finally, Goal Setting Theory (GST) provides a behavioural lens through which employer branding can be managed strategically. Setting specific, challenging, and measurable branding objectives such as improving candidate experience or employee advocacy directs collective effort and reinforces accountability across the HR function. Together, these theoretical perspectives form an explanatory model: employer branding functions not merely as an image-building exercise but as a strategic capability that aligns identity, motivation, and performance. In doing so, it enables financial institutions to convert perception into sustained recruitment effectiveness, organisational resilience, and long-term competitiveness.

The analysis revealed that HR practitioners view employer branding as a key element of their recruitment strategy in an increasingly competitive market where candidates have multiple options. The trend has shifted that candidates now have options due to the growing of technology where job applications are easily accessible at the end of your fingertip. This perspective is consistent with the literature suggesting that a strong employer brand not only influences candidates' perceptions but also enhances their likelihood of applying, as it reinforces a clear work identity that aligns with their personal values and career aspirations (Lievens & Slaughter, 2016). However, HR practitioners also reported challenges in communicating their employer brand effectively. Issues such as internal resistance to change, misalignment between branding messages and actual employee experiences, and resource constraints were cited. In particular the large organisation, there would be an internal resistance to conform to the VP and EVP set by the organisation as human nature is rather complex. Therefore, it is only possible to minimise the impact so everyone in the organisation understands and embodies the organisation's brand values. This gap between intended branding and lived experience can hinder the alignment of role identity, affecting job-fit and ultimately undermining work performance. Ensuring

that the employer brand is congruent with the actual work environment is essential to foster a strong sense of role identity among employees.

From the employees' perspective, a positive employer brand significantly shapes their decision to apply and remain within an organisation. Many respondents indicated that organisations that clearly communicate their values, culture, and opportunities for growth are more attractive. One employee said that one of the reasons they chose to work at FI is how easy it integrates into a person's life. Some shared because their passion led them to the FI, while others were motivated by their degree. This demonstrates that FI has made progress in steps in the direction of DEI and is living up to its promise. However, the Personality-Job Fit approach should still be used during Preliminary Assessments (Shah and Khail, 2023). This is because candidates who perceive a good connection between their own beliefs and an organisation's brand report higher work satisfaction and are more likely to perform in their positions. This idea was further backed by work identity theory, which holds that a clear and consistent corporate brand promotes employees' sense of self in their professional responsibilities (Lievens & Slaughter, 2016).

In terms of recruitment outcomes, a strong employer brand corresponds with higher-quality hiring, better retention rates, and improved job performance through enhanced alignment with organisational culture. HR professionals have observed that candidates attracted to a compelling employer brand tend to be more engaged and perform better because their personal identity aligns closely with the organisational function. This phenomena is backed by the Social Identity Theory (Scheepers and Ellemers, 2019) and Sets' Role Identity Theory, which demonstrate that individuals get some of their identity from their professional associations. Furthermore, organisations with strong employer brands often benefit from lower recruiting costs, as a positive organisation reputation attracts applicants directly and cuts reliance on job boards. The research also identifies a feedback loop in which positive candidate experiences during the recruitment process improve the employer brand, while bad experiences degrade it. This reciprocal interaction emphasises the need of having a consistent and authentic employer brand throughout the recruitment process in order to retain a strong work identity and ensure the best job fit. One good indicator is the turnout at an organisation's booth during the career fair.

Overall, the synthesis of these findings demonstrates that employer branding is not merely a marketing tool but a strategic asset that influences recruitment outcomes, employee engagement, and work performance. By aligning branding efforts with actual workplace experiences and reinforcing a clear role identity, organisations in the financial industry can attract skilled and calibre candidates, foster strong employee commitment, and achieve long-term success in an increasingly competitive market.

## 5.5 Limitation

While this research offers important insights into how employer branding affects recruitment outcomes, several limitations must be considered when interpreting the findings. The first limitation is the small sample size. The research involved 16 participants, which provided rich qualitative data but limited the ability to generalise across the wider financial industry. Qualitative research aims to capture depth rather than breadth; however, a larger and more diverse sample, covering multinational banks, local firms, and fintech startups would increase the reliability and representativeness of the findings. Future research should therefore expand the participant pool to capture variations across sub-sector of the FI industry.

Additionally, the qualitative nature of the research may introduce subjective biases in data interpretation. Participants' perceptions and experiences are influenced by their personal roles, organisational contexts, and interpretations of employer branding. Although this subjectivity is valuable for understanding lived experiences, it may affect consistency across responses. To improve validity, future research could adopt a mixed-method approach, combining qualitative interviews with quantitative surveys. This would enable researchers to triangulate results, cross-check emerging themes, and provide a more balanced picture supported by both narrative and numerical evidence.

Furthermore, the research concentrated solely on Malaysia's financial industry, the research provides depth but restricts applicability of its findings to other industries. Employer branding strategies may differ significantly across industries between technology, healthcare, and FI due to unique labour market dynamics, organisational cultures, and skill demands. Future research should explore employer branding in different industries to develop a broader understanding of its impact on recruitment outcomes.

By recognising these limitations, this research establishes a foundation for future research to refine and expand upon its findings. Addressing these limitations in subsequent research would contribute to a more representative and actionable across the industries in Malaysia.

## 5.6 Future Research

Expanding future research in these areas is essential to ensure that employer branding strategies remain relevant, effective, and adaptable in a rapidly evolving financial industry. First recommendation is to broaden the sample size to include various types of financial institutions such as commercial banks, investment firms, insurance organisations, and fintech startups. This would improve the generalisability of current findings. Existing research often focuses on large banks, which may not reflect the employer branding challenges faced by smaller financial institutions. A more diverse sample would make research outcomes more representative and actionable across the industry.

Additionally, a focus on long-term organisational success warrants longitudinal research to track the evolution of employer branding practices over time. Studying how organisations adapt their branding strategies in response to changing workforce dynamics and external pressures would provide deeper insights into the sustainability of employer branding efforts and their impact on recruitment outcomes. Furthermore, such research could assess whether employer branding efforts translate into sustained benefits, allowing organisations to refine their strategies not only to attract top talent but also to foster a committed workforce, thereby reducing turnover costs and increasing productivity.

The increasing reliance on digital tools in recruitment further justifies deeper exploration into how financial institutions leverage technology to enhance their employer brand. Digital transformation is reshaping talent acquisition through AI-driven recruitment tools, social media branding campaigns, and, potentially, virtual career fairs in the near future. Future research should examine how organisations can effectively integrate these technologies to improve employer brand perception, streamline recruitment processes, and enhance candidate experiences in an increasingly competitive job market. Understanding these trends would enable organisations to position themselves as industry leaders in attracting and retaining talent.

To note, employer branding is not a static concept; it evolves with market trends, workforce expectations, and economic shifts. Therefore, organisations should obtain empirical evidence over time to assess the sustainability of their employer branding efforts. This would support informed, long-term decision-making rather than reactive adjustments. Lastly, given the highly regulated nature of the financial industry, organisations must ensure that their employer branding efforts align with industry standards and compliance requirements. For instance, the 2025 mandate banning physical CV submissions at career fairs highlights the importance of staying proactive in aligning branding practices with evolving legal and sustainability guidelines. Future research should explore how financial institutions can maintain a strong employer brand while adhering to these requirements, ensuring that branding strategies remain effective without exposing firms to compliance risks.

However, in this dynamic age it is not sufficient to be the leading FI in Malaysia. Hence why, it is important to deep dive into the Agile methodology / framework for future research. Leading Financial Institutions (FIs) in Malaysia must adopt Agile methodologies to remain competitive to navigate rapid technological change, evolving customer expectations, and fierce competition from FinTechs. The traditional top-down banking model, waterfall approach is too slow and rigid for today's fast-paced environment. Agile enables FIs to become customer-centric, efficient, and adaptive to accelerate product development, improve risk management, and employee engagement. However, adoption challenges persist, including cultural resistance, legacy systems, regulatory constraints, and talent gaps. To succeed, FIs must secure leadership commitment, invest in capability building, integrate compliance into workflows, and leverage digital tools to drive a scalable, innovation-driven Agile culture across the organisation. Supported by an African proverb quoted that "*Smooth seas do not make skillful sailors.*". In short, organisations, management, and employees must exercise greater patience and openness not only in guiding young talents through their transition after graduation but also in embracing and adapting to the changes brought by Agile practices.

By advancing research in these directions, future research can help organisations develop data-driven and future-proof employer branding strategies that align with evolving industry trends, workforce expectations, and technological advancements. Such insights would not only strengthen recruitment outcomes but also promote long-term employee engagement, regulatory compliance, and organisational sustainability within the increasingly competitive financial sector.

## **5.7 Conclusion**

In conclusion, this research supports the connection between branding and recruitment practices. The research specifically highlights the significant influence of employer branding on recruitment outcomes in Malaysia's financial industry. Based on an understanding of the interconnectedness between employer branding, the employee value proposition, and recruitment practices, several recommendations were made. It is hoped that organisations can develop more effective strategies that not only attract talent but also foster employee engagement and development.

The findings underscore 8 key themes in Chapter 4. It is recommended that organisations evaluate their strategies over at least a 3- to 5-year period; however, given the fast-paced nature of the economy, a shorter evaluation period (1-2 years) or an interval deemed appropriate for intervention may be more suitable. Continuous evaluation and adaptation of branding strategies are essential for sustaining a competitive advantage in an evolving labour market. Furthermore, these findings suggest that

employers need to be aware of both safe and unsafe practices, particularly as the financial industry is highly regulated. Therefore, it is important to stay updated with Bank Negara regulations. For instance, starting in 2025, physical CVs will no longer be accepted at career fairs in an effort to promote sustainability; failure to comply will result in penalisation.

Overall, this research shows that employer branding works as a system built on identity and fit. From the Social Identity Theory view, a strong brand helps people feel a sense of belonging. Organisational Identity Theory highlights that being authentic builds trust. Personality–Job Fit Theory explains how careful selection ensures the right match between people and jobs. Role Identity Theory shows that when employees understand their roles clearly, they stay engaged. When linked with Goal Setting Theory, these ideas show that clear and meaningful branding goals guide the organisation's efforts and motivate candidates to align with its values. Together, these theories explain how employer branding turns perception into real recruitment success. By leveraging the power of employer branding, organisations can position themselves as employers of choice, driving recruitment success and long-term organisational growth.

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## 7.0 Appendices

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### 7.1 Participant Consent Form



#### PARTICIPANT CONSENT (INTERVIEW 1)

Faculty of Arts and Social Sciences  
Division of Organisational and Applied Psychology (DOAP)

**Project Title:** Qualitative Research: Employer Branding Influences on Recruitment Outcomes

**Researcher:** Fadhilah Fatnin binti Asri Afendi ([sayfa2@nottingham.edu.my](mailto:sayfa2@nottingham.edu.my))

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1. Dr. Hazel Melanie Ramos ([Hazel-Melanie.Ramos@nottingham.edu.my](mailto:Hazel-Melanie.Ramos@nottingham.edu.my))
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**Ethics Approval Reference Number:** FASS2023\_0011/DOAP/FFA20113652

1. I confirm I have read and understood the participant information sheet and have been given the opportunity to ask questions and discuss this study. I have received satisfactory answers to my questions.
2. I know how to contact the researcher if I have further questions about this study.
3. I agree to take part in an interview that will be recorded.
4. I understand that my participation is voluntary and that I am free to withdraw from the study at any time without giving a reason.
5. I understand that once I have been interviewed, it may not be technically possible to withdraw my data from this study unless requested within 3 days. In case of withdrawn consent, I can request that all recorded interviews with me be destroyed to prevent further analysis in future studies.
6. I consent to the storage, including electronic, of personal information for the purposes of this study. I understand that any information that could identify me will be kept strictly confidential and that non-identifiable data from this study might be included in academic research reports or other publications.
7. I agree to the above points and I agree to participate in the above study. YES / NO
8. The data collected during this study is a valuable resource for future research. I therefore agree for the data I provide to be archived and potentially made available to other researchers. To preserve the confidentiality of the information, only non-identifiable data will be included. YES / NO

**Name of participant:**

**Date:**

**Signature:**

**Name of the person taking consent:**

Fadhilah Fatnin binti Asri Afendi

**Date:**

**Signature:**

Original to be retained and filed; 1 copy to be given to the participant.

*“By selecting YES, it indicates that I understand what the study involves and that my answers are anonymous. I agree to take part and I understand that once I submitted, it will not be possible to withdraw the data.”*

## 7.2 Ethics Approval



**University of  
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6 October 2023

Fadhilah Fatnin binti Asri Afendi  
Organisational and Applied Psychology  
Faculty of Arts and Social Sciences

Dear Fadhilah,

### FASS Research Ethics Committee Review

Thank you for submitting your proposal on "**Qualitative Research: Employer Branding Influences on Recruitment Outcomes**". This proposal has now been reviewed by the FASS Research Ethics Committee to the extent that it is described in your submission.

I am happy to tell you that the Committee has found no problems with your proposal and able to give approval.

If there are any significant changes or developments in the methods, treatment of data or debriefing of participants, then you are obliged to seek further ethical approval for these changes.

We would remind all researchers of their ethical responsibilities to research participants. If you have any concerned whatsoever during the conduct of your research then you should consult those Code of Practice relevant to your discipline and contact the FASS Research Ethic Committee.

Independently of the Committee procedures, there are also responsibilities for staff and student safety during the projects. Some information can be found in the Safety Office pages of the university website (<https://www.nottingham.ac.uk/safety/index.aspx>). Particularly relevant may be:

Specific safety guidance on:  
Fieldwork <https://www.nottingham.ac.uk/safety/documents/fieldwork-policy.pdf>.  
Lone working <https://www.nottingham.ac.uk/safety/documents/lone-working.pdf>.  
Overseas travel/work <https://www.nottingham.ac.uk/safety/documents/overseas-travel.pdf>.  
Risk management <https://www.nottingham.ac.uk/safety/policies-and-guidance/risk-assessment/risk-assessment.aspx>.

Responsibility for compliance with the University/National Data Protection Policy and Guidance also lies with the principal investigator or project supervisor.

The FASS Research ethics Committee approval does not alter, replace or remove those responsibilities, nor does it certify that they have been met.

Sincerely,  
Siti Khadijah  
**Dr Siti Khadijah Zainal Badri**  
On behalf of the FASS Research Ethics Committee

University of Nottingham  
in Malaysia Sdn Bhd (473520-K)