

Linking employer labels in recruitment advertising, governance mode and organizational attractiveness

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Abstract

To attract talent, companies might use employer labels (e.g. 'Great Place to Work' and 'ecologically responsible') in their recruitment advertisements. This study investigates whether the resulting attractiveness of organizations to job candidates might be (1) moderated by the organization's governance mode (cooperative vs publicly traded) and (2) mediated by candidates' perceptions of the organization's prestige and person–organization fit. A survey of 320 respondents shows that, regardless of governance mode, communicating a 'Great Place to Work' label improves organizational attractiveness to candidates, by increasing their perceptions of its prestige and person–organization fit. Furthermore, listed companies that communicate this label are more attractive than those that rely on an 'Ecological' label.

Keywords

employer brand, employer labels, governance, human resource marketing, organizational attractiveness, organizational prestige, person–organization fit

Introduction

In knowledge-based economies, organizational growth depends on firms' ability to attract qualified talent (Forbes, 2015)¹, a particular challenge due to

the demographic and sociological changes occurring in industrialized countries. For example, high retirement rates cannot be offset by adding young

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workers of Generations Y and Z who exhibit less employer loyalty and make more demands in terms of work content than previous generations (Latulippe et al., 2019; Oladapo, 2014). A survey of 750 employers in 42 countries indicates that 38% struggle to fill positions, and 45% face a shortage of candidates – percentages that continue to increase in recent years (Manpower, 2015).

In response, some employers turn to human resource (HR) marketing, such that they adopt the logic and techniques of marketing communication to attract the best candidates and retain employees (Liger, 2013). For example, they develop and promote an employer brand to issue unique benefits to current and potential employees and highlight the distinctive strengths of the organization and its HR management (Viot and Benraiss-Noailles, 2014).

To do so, they might turn to certification labels established by various organizations, to identify companies that have taken steps to ensure the good quality of various management processes (e.g. production, environmental consciousness, social responsibility and working conditions). Accreditations such as ‘*Top Employer*’, ‘*Great Place to Work*’ and ‘*Happy at Work*’ signal that the working conditions for employees are appealing. When a company earns such a label, it also can promote its qualification by displaying the certification on its website and other communications, such as those it uses to attract job candidates. An ‘employer of choice’ label functions as a distinctive quality signal that attracts better candidates and reduces turnover (Dineen and Allen, 2016). Companies on *Fortune*’s ‘best employers’ list report more positive attitudes and lower turnover rates among their employees (Fulmer et al., 2003).

Despite increasing use though, Dufeu et al. (2014) note that the effects of labels and their communication are not clearly established. To the best of our knowledge, no study has analysed the links of an employer certification label in recruitment advertising with the organization’s resultant attractiveness to potential candidates. To address this gap, we analyse the distinct and combined influence of two labels on organizational attractiveness: ‘*Great Place to Work*’ (reflecting social commitments) and ‘*Ecological*’ (reflecting ecological commitments).

Furthermore, we explore the potential moderating effect of corporate governance and ownership (Tihanyi et al., 2014). We are interested in two main governance modes: cooperative and publicly traded organizations. In the former case, the organization belongs to members (customers, producers and partners), according to the principle of ‘one person, one vote’; in the latter case, it is held by shareholders, according to the principle of ‘one share, one vote’ (Lécuyer et al., 2017). Companies can highlight their governance practices in institutional communication, so we study whether such information might influence the effect of a certification label on the company’s attractiveness as an employer. Cooperative versus shareholder governance comparisons are common in prior research (Hansmann, 1985); we take a unique approach by addressing them from a marketing perspective (Clark et al., 2014).

With this transdisciplinary research approach, we seek to integrate marketing, human resource management (HRM) and corporate governance literature to answer the following question: To what extent do communicating employer labels and the governance mode together influence the attractiveness of a company as an employer? We conducted an experimental study with 320 management higher education students; this population represents the future talent pool and therefore the main target for employers who are marketing their companies (Berthon et al., 2005). In turn, we make contributions to marketing in general and HR marketing in particular. That is, we

- Clarify the effects of employer labels in recruitment advertisements and thus enrich general knowledge of labelling and multi-labelling practices;
- Analyse the influence of governance mode on the relationship between employer certification labels and organizational attractiveness, which confirms the need to integrate corporate governance considerations into marketing research;
- Demonstrate the effect of information mentioned in recruitment communication (labels and governance mode) on the attitudes of job candidates;

- Emphasize the need to account for concepts and theories from HR literature pertaining to the employer brand (prestige and person–organization fit) when analysing the effects of labelling practices.

Companies may find it difficult to integrate marketing, HR and finance in multidisciplinary projects, such as employer labelling; this study provides new insights at the interface of strategy, HR management and corporate governance, with marketing in the role of coordinator. The findings suggest options to help HR managers better understand and use marketing tools and to encourage marketing to take ownership of HR issues.

Literature review

Organizational attractiveness is a positive emotional attitude that candidates feel towards a company, which motivates them to want to be part of it (Rynes and Barber, 1990). It reflects the attractiveness of a company to potential employees, according to the information it communicates. To the extent that prospective employees have incomplete information about potential employers, *signalling theory* (Spence, 1973) predicts that they work to interpret any information they have, to assess the working conditions and environment that the organization offers employees (Rynes et al., 1991).

Especially in sectors most affected by labour scarcity, companies want to be included in potential employees' consideration sets, which may require them to develop a distinctive employer brand in the labour market to gain a competitive advantage. Consider some examples: Microsoft and SAS Institute are recognized as top companies to work for; with labels that designate them 'employers of choice', both companies offer attractive working conditions. Yet, few candidates likely apply to both companies (Carrig and Wright, 2006; Saint-Onge, 2014). They have distinct employer brands and can attract candidates whose values are consistent with their organizational culture, who also are more likely to remain with the firm, because they knew what to expect when they joined. For example, Microsoft cannot copy the work–family balance that differentiates SAS Institute; SAS Institute

cannot offer the high variable compensation that distinguishes Microsoft. In this sense, an employer brand can make it possible to differentiate itself from competitors while being difficult to imitate (Lievens and Slaughter, 2016).

To establish the attractiveness of their organization, employers communicate information (signals) about it; they also seek to make this information consistent with the values held by potential job candidates. According to *person–organization fit theory* (Kristof, 1996), people are more attracted to organizations whose values appear consistent with their own (Chapman et al., 2005; Chatman, 1989), and companies tend to hire candidates whose characteristics match theirs. In addition to signalling and person–organization fit theories, this study integrates three premises of *attraction–selection–attrition theory* (Schneider et al., 1995), namely, that candidates are attracted to similar organizations, that organizations hire people with common characteristics, and that people who do not share characteristics with the organization eventually leave it, such that employees tend to exhibit similar attitudes and behaviours. According to this model, a candidate considers an organization attractive if he or she perceives congruence between his or her personal characteristics (e.g. values and needs) and the characteristics of the organization (e.g. its values and rewards). Therefore, candidates prefer to join organizations and work in jobs that offer rewards and working conditions that match their personal characteristics. It is up to the organization to identify and communicate these values and employer brand characteristics to attract well-matched candidates. For example, earning a ranking among top employers could offer a recruitment advantage, insofar as employment candidates interpret this qualification as a signal that the employer cares about employee well-being and offers appealing working conditions.

The *prestige of an organization* also might influence its attractiveness to job candidates. According to *social identity theory* (Tajfel and Turner, 1985), people forge social identities on the basis of the reputation and notoriety of the groups to which they belong (Ashforth and Mael, 1989). A company's prestige enhances its attractiveness for job candidates, because being employed by a prestigious organization can promote their self-esteem and

Table 1. Theories and examples of use in marketing and HR management.

Theories mobilized	Principle	Example of use in marketing	Example of use in HRM
Signalling theory (Spence, 1973)	To deal with information asymmetry, people use available information as signals to guide their actions.	When buying a new product (Kirmani and Rao, 2000) or a ticket to a recently released film (Akdeniz and Talay, 2013), consumers must rely almost exclusively on quality signals offered by the producer to learn about unobservable quality elements.	In recruitment situations, candidates interpret signals from potential employers (Rynes, 1991) and recruiters interpret signals from candidates (Brown and Campion, 1994; Huang et al., 2013).
Social identity theory (Tajfel and Turner, 1985)	People seek to identify themselves as members of specific social groups.	Members of brand communities engage in collective behaviours and rituals to promote the virtues of their favourite brands and strengthen identification (McAlexander et al., 2002; Muniz and O'Guinn, 2001).	Candidates seek to join prestigious organizations that help them build their self-esteem (Ashforth and Mael, 1989).
Person–organization fit theory (Kristof, 1996); ASA theory (Schneider et al., 1995)	People seek coherence (<i>fit</i>) between their personal and organizational characteristics.	Person–organization fit theory applies to internal (or HR) marketing (e.g. Donovan et al., 2004; Matanda and Ndubisi, 2013).	The search for congruence between the candidates' values and the characteristics of the organization occurs on both the candidate and the employer sides (Chapman et al., 2005; Chatman, 1989).

social approval (Highhouse et al., 2003). Prestige is conceptually similar to reputation; a company's reputation reflects public evaluations of it, relative to competitors (Turban and Cable, 2003), as well as stable judgements shared by the public (Highhouse et al., 2003). Prestige specifies that the company is well regarded, according to social consensus, in relation to organizational characteristics that are generally considered positive or negative (Highhouse et al., 2003). Therefore, prestige establishes a foundation for social approval among potential members of the company. Table 1 summarizes these various theories and examples of their use in prior marketing and HR management literature.

To explore the links between employer labels and organizational attractiveness to candidates, we turn to marketing literature that investigates how labels might inform and reassure consumers to strengthen product attractiveness and consumer confidence (Dufeu et al., 2014). This research stream clarifies that the links between labels and

consumers' intentions and purchases are not direct but rather depend on awareness of the label and the brand on which it appears (Janssen and Hamm, 2012; Larceneux et al., 2012). The inclusion of several labels also can influence consumer behaviour (Dekhili and Achabou, 2013; Janssen and Hamm, 2012; Tagbata and Sirieix, 2010), positively or negatively. For example, combining two complementary labels likely appears relevant to consumers, but two conflicting labels might destroy value (Sirieix et al., 2013). Dufeu et al. (2014) show that multiple agricultural labels exert complementary effects on purchasing attitudes and behaviour; the effects of such complementarity or substitutability among multiple labels communicated by potential employers remains unknown.

We integrate these theories and research evidence and apply the findings to job recruitment contexts. When the recruitment process starts, candidates have limited information about potential employers and seek signals of their potential working conditions. Advertisements by the potential

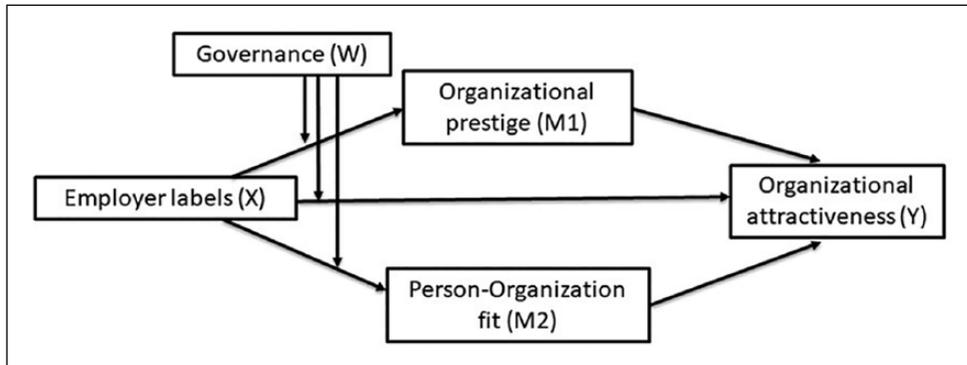


Figure 1. Research model.

employer therefore should include information about working conditions and contexts that allow potential employees to assess their suitability (Elving et al., 2013). Such information then might provide a basis for initiating a relationship between the organization and potential employee, by attracting the candidate's attention and stimulating intentions to apply (Backhaus, 2004).

The signals organizations send to prospective employees might include information about their corporate social responsibility (CSR), which in turn can evoke a sense of person–organization fit (Gully et al., 2013; Jones et al., 2014) and increase the organization's attractiveness to potential employees (Capelli et al., 2015). In terms of CSR, the Global Reporting Initiative standard identifies various action areas (e.g. economic, environmental, social, human rights and products); it reflects a company's commitment to its obligations towards various stakeholders. Employer labels can inform prospective employees about the socially responsible nature of the firm. We are particularly interested in two CSR pillars: (1) social, reflecting commitments to employees, and (2) environmental, concern for the preservation of the environment. We use two labels to represent these signals: a *Great Place to Work* label and an *Ecological* label, respectively.

Research model and hypotheses

We test the model in Figure 1 using three configurations: no label versus *Great Place to Work* label;

Great Place to Work label versus *Ecological* label; and *Great Place to Work* label alone versus two labels (*Great Place to Work* + *Ecological*).

Employer labels and organizational attractiveness

From a signalling theory perspective, the employer labels in recruitment advertisements represent information for HR targets, indicating characteristics of the potential employer. On the basis of our theoretical framework and previous literature, we propose direct links between the communication of employer labels (*Great Place to Work* or *Ecological*) and the attractiveness of the company to potential candidates.

H1: The communication of employer labels by the organization relates positively to its attractiveness to potential candidates.

In line with marketing studies that confirm the superiority of a label, compared with its absence (Dufeu et al., 2014), we propose that a company that communicates a *Great Place to Work* label is more attractive to potential external candidates than one that does not communicate this label.

*H1.1: The attractiveness of an organization that communicates a *Great Place to Work* label is greater than that of an organization that does not communicate an employer label.*

Furthermore, job applicants confronted with information about different CSR dimensions tend to be more sensitive to social aspects than environmental aspects, because such information indicates the working conditions within the organization (Greening and Turban, 2000; Lis, 2012). Therefore, the communication of a *Great Place to Work* label that signals the ‘best’ employers may be more closely linked to organizational attractiveness than an *Ecological* label.

H1.2: The attractiveness of an organization that communicates a Great Place to Work label is greater than that of an organization that communicates an Ecological label.

Finally, the effects of multiple labels are uncertain (Dufeu et al., 2014; Sirieix et al., 2013), so we explore these influences on organizational attractiveness with two symmetrical hypotheses. On one hand, a substitutability effect could arise: Redundant information and people’s limited cognitive abilities might negate the effect of a second label or make it ineffective. Candidates would then regard a company with a single label as more attractive than one that posts two employer labels (*Great Place to Work + Ecological*).

H1.3a: The attractiveness of an organization is greater if it communicates a Great Place to Work label rather than two labels (Great Place to Work and Ecological).

On the other hand, a complementary effect between the two labels could arise if the second label reinforces the first. Then, applicants would perceive an organization with two labels as more attractive than another company that presents only one label.

H1.3b: The attractiveness of an organization is greater if it communicates two labels (Great Place to Work and Ecological) rather than a single Great Place to Work label.

Moderating effect of governance mode

In 1995, the International Cooperative Alliance set out seven principles of cooperative identity, namely,

democracy, solidarity, responsibility, sustainability, transparency, proximity and service. Cooperative organizations, by definition, are socially responsible, because their business model is based on solidarity, equality and sustainability (Leca et al., 2014), which mandates their attention to the interests of various stakeholders (Lécuyer et al., 2017). In line with *stakeholder theory* (Freeman, 1984), cooperatives adopt a partnership governance mode, insofar as their business model and values lead them to consider the interests of their members and their influence on the environment. A capitalist company instead adopts a shareholder governance mode, prompting it to attend first and foremost, or even exclusively, to the interests of shareholders (Friedman, 1970). In a sense, CSR offers a potential tool for regulating capitalism (Gendron et al., 2004).

To attract talent, cooperatives might not need to communicate labels, because they already are known to focus on the interests of various stakeholders, and their governance mode offers a guarantee of appropriate working conditions and environmental policies (Knights et al., 1993). In contrast, publicly traded companies can leverage employer labels to send signals to potential candidates about their CSR and consideration of different stakeholders (not just shareholders). Therefore, employer labels might improve the attractiveness of listed companies but have less effect for cooperatives. The following hypotheses reflect signalling theory and our preceding arguments:

H2: The organization’s governance mode (cooperative vs listed) moderates the link of employer labels with organizational attractiveness to potential candidates.

H2.1: The influence of a Great Place to Work label on organizational attractiveness is greater for a listed organization than for a cooperative organization.

H2.2: The influence of a Great Place to Work label rather than an Ecological label on organizational attractiveness is greater for a listed organization than for a cooperative organization.

H2.3a: The influence of a Great Place to Work label alone, rather than two labels (Great Place

to Work and Ecological), on organizational attractiveness is greater for a listed organization than for a cooperative organization.

H2.3b: The influence two labels (Great Place to Work and Ecological), rather than just a Great Place to Work label, on organizational attractiveness is greater for a listed organization than for a cooperative organization.

Mediating effects of organizational prestige and person–organization fit

Candidates rely on the information provided by companies in recruitment advertising, in line with signaling theory. First, signals allow them to assess the compatibility of their values with those of the organization (Chapman et al., 2005) and thus gauge person–organization fit. Greater perceived fit should increase organizational attractiveness (Chapman et al., 2005; Chatman, 1989; Kristof, 1996) and promote positive work attitudes and behaviours, such as staff retention, performance and motivation (Michaud et al., 2016). Second, as predicted by social identity theory, signals allow candidates to gauge the prestige associated with working for the organization, and greater prestige positively influences organizational attractiveness (Highhouse et al., 2003).

Thus, we propose that the link between labels and organizational attractiveness is mediated by perceived organizational prestige and the extent to which the candidate identifies a good fit between her or his personal values and those of the organization. Formally,

H3: The relationship of labels with organizational attractiveness is positively mediated by candidates' perceptions of the organization's (a) prestige and (b) person–organization fit.

Moderated mediation effects

Finally, we formulate moderated mediation hypotheses (Borau et al., 2015), such that the link between employer labels and organizational attractiveness for candidates reflects the combined influences of perceived prestige, perceived person–organization fit and the organization's governance mode (cooperative vs listed). That is,

H4: Governance mode moderates the strength of the indirect links of employer labels with organizational attractiveness through perceptions of prestige and person–organization fit, such that the mediation relationships are stronger (weaker) for listed (cooperative) companies.

H4.1: Perceptions of prestige and person–organization fit are stronger (weaker) for listed (cooperative) companies that advertise an employer label versus those that do not.

H4.2: Perceptions of prestige and person–organization fit are stronger (weaker) for listed (cooperative) companies that advertise a Great Place to Work label versus those that advertise an Ecological label.

H4.3a: Perceptions of prestige and person–organization fit are stronger (weaker) for listed (cooperative) companies that advertise a Great Place to Work label versus those that advertise two labels (Great Place to Work and Ecological).

H4.3b: Perceptions of prestige and person–organization fit are stronger (weaker) for listed (cooperative) companies that advertise two labels (Great Place to Work and Ecological) versus those that only advertise a Great Place to Work label.

Methodology

Experimental approach

This study was conducted in Quebec, using an experimental protocol that relies on a factorial, 2 (cooperative vs listed) \times 2 (presence vs absence of *Great Place to Work* label) \times 2 (presence vs absence of an *Ecological* label) design. Each respondent was randomly assigned to one of the eight scenarios; each scenario included similar numbers of respondents.

To select the employer labels, we consulted with experts and reviewed company recruitment websites. These efforts suggested a *Great Place to Work* label and *The Greenest Employers in Canada* label. The former, awarded by the *Great Place to Work* Institute, relies on a survey (Trust Index[®]) of employees of

participating companies and an evaluation of their programmes and practices (Culture Audit®). This Institute functions in more than 60 countries; the logo we used in the scenarios is the one developed for Canada. The latter label reflects the assessment of Canada's Top 100 Employers Project, granted to employers with a culture of environmental awareness (e.g. environmental initiatives and programmes, efforts to reduce environmental footprints, employee participation in environmental programmes and environmental leadership). The two labels have similar awareness but refer to different qualities, as detailed in Appendix 1.

We used existing recruitment advertisements to develop the scenarios but a fictitious company name, to avoid any reputation effects. In the scenarios with a label, a line at the bottom of the ad signalled 'Our company has obtained the *Great Place to Work* label' and 'Our company has obtained the label *The Greenest Employers in Canada*'. The governance mode was identified twice, at the top, just after the company's name, and at the bottom. The cooperatives featured lines that read 'Our company is a member of the International Co-operative Alliance' and the logo of this certifying organization; the listed companies indicated 'Our company is listed on the Toronto Stock Exchange' and posted the exchange's logo, as we show in Appendix 2.

Measures

For organizational attractiveness (five items) and perceived prestige (five items), we used measures from Highhouse et al. (2003). To measure person-organization fit, we adapted a five-item measure scale from Resick et al. (2007). Respondents answered using a seven-point Likert-type scale (1 = 'Strongly Disagree' to 7 = 'Strongly Agree'). The data in Table 2 confirm the one-dimensionality and reliability of these three measures.

We also tested for the potential effects for several variables. The level of interest in cooperatives does not differ among respondents who saw scenarios describing a cooperative or listed company ($M_{coop} = 4.69$; $M_{listed} = 4.71$; $t = -0.150$, $p = 0.881$). We checked the credibility of the two labels with a measure from Larceneux (2001); the results do not differ significantly. According to a post hoc Bonferroni test, the *Great Place to Work* logo is

credible whether it appears alone or with the *Ecological* logo. We also tested for the effects of other variables across conditions but find no significant influence and thus do not discuss them further: being a member of a cooperative or owning shares of a publicly traded company; having completed an internship or worked in a cooperative or publicly traded company; and being willing to support environmental or social causes. We also exclude the respondents' demographic characteristics from our analyses (i.e. gender, age, whether they grew up in Canada and employment status), because they do not have any significant statistical effect on the dependent variables.

Data collection

We distributed an online survey through the panel of a business school in Quebec, to which current and former students belong. We chose to exclude responses from former students and base our analyses on student respondents, with the prediction that people already in the workforce develop distinct expectations of other potential employers. A student population is relevant for our research questions, because they represent the future talent pool and a primary target of employers' HR marketing and communication efforts (Berthon et al., 2005).

As part of their studies, these students also might complete internships and learn about the labour market, even before they enter the workforce, so they likely are attentive to information about potential future employers.

The final sample consists of 320 higher education management students, who represent different stages of their studies. In addition, 62% are women², and the average age is 24.2 ($SD = 6$) years. More than 88% of respondents already had gained at least 6 months' experience with a company (through internships, student or regular jobs), and 62% of these students also were employed at the time of our study. Table 3 presents the means and standard deviations of the mediators and dependent variable for each experimental condition.

Manipulation checks

The survey questions started with four checks of the respondents' attention to the scenario descriptions,

Table 2. Quality of variable measurement.

Variables	Items	KMO index	Bartlett's test	Cronbach's alpha	Variance explained
Organizational attractiveness	<i>For me, this company would be a good place to work.</i> <i>I would not be interested in this company except as a last resort (reverse scored).</i> <i>This company is attractive to me as a place for employment.</i> <i>I am interested in learning more about this company.</i> <i>A job at this company is very appealing to me.</i>	0.880	Chi-square = 881.3 ddl = 10 $p < 0.001$	0.887	0.70
Prestige	<i>Employees are probably proud to say they work at this company.</i> <i>This is a reputable company to work for.</i> <i>This company probably has a reputation as being an excellent employer.</i> <i>I would find this company a prestigious place to work.</i> <i>There are probably many who would like to work at this company.</i>	0.867	Chi-square = 807.9 ddl = 10 $p < 0.001$	0.882	0.68
Person–organization fit	<i>I feel my personality matches the personality of this organization.</i> <i>The values of this organization are similar to my own values.</i> <i>My values match those of current employees in this organization.</i> <i>I think the values and personality of this organization reflect my own values and personality.</i> <i>I feel my values 'match' this organization and the current employees in this organization.</i>	0.903	Chi-square = 1394.7 ddl = 10 $p < 0.001$	0.938	0.80

Table 3. Means and standard deviations by experimental condition.

Scenarios	Experimental conditions			Organizational attractiveness	Organizational prestige	Person–organization fit	n
	Governance	Great Place to Work label	Ecological label				
1	Cooperative	No	No	4.40 (1.47)	4.04 (0.99)	4.20 (0.83)	44
2	Cooperative	Yes	No	5.07 (0.97)	4.96 (0.92)	4.66 (1.08)	40
3	Cooperative	No	Yes	4.89 (1.21)	4.65 (1.10)	4.77 (1.28)	39
4	Cooperative	Yes	Yes	4.58 (1.31)	4.77 (1.16)	4.53 (1.42)	39
5	Listed	No	No	4.37 (0.92)	4.22 (0.77)	3.92 (1.06)	40
6	Listed	Yes	No	5.25 (0.75)	5.02 (0.76)	4.22 (1.10)	37
7	Listed	No	Yes	4.19 (1.08)	4.08 (0.92)	3.94 (1.10)	38
8	Listed	Yes	Yes	4.58 (1.38)	4.73 (1.22)	4.46 (1.05)	43

Table 4. Effects of a *Great Place to Work* versus no label.

	Mediator M1 (prestige)		Mediator M2 (person–organization fit)		Dependent variable Y (attractiveness)	
	Coefficient	t	Coefficient	t	Coefficient	t
X: Presence of a label	0.868	6.266***	0.379	2.318*	0.137	0.910
W: Governance mode	0.123	0.893	–0.356	–2.179*	0.120	0.876
X × W (Int 1)	–0.117	–0.426	–0.159	–0.483		
M1: Prestige					0.586	7.028***
M2: Person–organization fit					0.329	5.155***
X × W (Int 2)					0.340	1.365
R ²	0.21		0.06		0.52	

* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.

using binary (yes or no) response scales: ‘The company behind this recruitment advertisement is a cooperative’; ‘The company behind this recruitment advertisement is a company whose shares are listed’; ‘A logo indicates that this company is recognized as one of the best workplaces in Canada’; and ‘A logo indicates that this company is recognized as one of Canada’s greenest employers’. Only respondents who answered correctly continued on to complete the questionnaire.

We used three single-item scales to assess perceptions of the company: ‘I think that the members of this company participate democratically in decision making’; ‘In my opinion, this company is developing actions in favour of the environment’; and ‘In my opinion, this company offers good working conditions’. Expectations of democratic governance are statistically higher for cooperative scenarios than for the listed ones ($M=4.88$ vs $M=4.19$, $t=27.02$, $p < 0.001$). Similarly, expectations about respect for the environment are statistically higher in the presence of an *Ecological* logo versus in its absence ($M=5.89$ vs $M=4.25$, $t=182.89$, $p < 0.001$). Expectations of employee management are statistically higher in the presence of a *Great Place to Work* logo than in its absence too ($M=5.55$ vs $M=5.07$, $t=20.81$, $p < 0.001$). Thus, the manipulations were successful.

Results

To test H1, we apply one-factor analyses of variance (ANOVAs) of the direct effect of the presence

of labels in a recruitment advertisement on organizational attractiveness. For H2–H4, we rely on Model 8 in the PROCESS macro for SPSS, version v2.16.3, with 5,000 bootstrap samples (Hayes, 2013). This model supports tests of the mediating effects of prestige and person–organization fit moderated by governance mode³.

Great Place to Work versus no label

We start by comparing the communication of a *Great Place to Work* label with a communication that includes no label, which involves scenarios 1, 2, 5 and 6 in Appendix 2).

In the one-factor ANOVA, the dependent variable is organizational attractiveness. A Levene test rejects the hypothesis of equal variance ($p < 0.01$). The group sizes are homogeneous and the ANOVA is robust though, so we can proceed. The results confirm H1.1: A *Great Place to Work* label has a statistically significant, positive effect on organizational attractiveness compared with no label (5.16 vs 4.39, $F=20,640$, $p < 0.001$). Model 8 results in Table 4 further show that an employer label does not directly influence organizational attractiveness, nor does the governance mode moderate this link. Because the presence of a label exerts a statistically significant total effect on organizational attractiveness (0.77; $t=4.58$, $SE=0.17$, $p < 0.001$), we find evidence of total mediation. Indeed, in a second step, indirect effects emerge since an employer label affects both prestige and person–organization fit, and these two mediators in turn influence

Table 5. Effects of *Great Place to Work* or *Ecological* label.

	Mediator M1 (prestige)		Mediator M2 (person–organization fit)		Dependent variable Y (attractiveness)	
	Coefficient	t	Coefficient	t	Coefficient	t
X: Presence of a label	-0.615	-4.024***	-0.072	-0.388	-0.310	-2.441*
W: Governance mode	-0.253	-1.661	-0.636	-3.415***	0.077	0.586
X × W (Int 1)	-0.629	-2.066*	-0.394	-1.057		
M1: Prestige					0.442	6.139***
M2: Person–organization fit					0.349	5.272***
X × W (Int 2)					-0.477	-2.003*
R ²	0.14		0.08		0.57	

* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.

organizational attractiveness. Governance mode does not moderate either link (no interaction effect) but directly influences person–organization fit. Specifically, regardless of governance mode, a *Great Place to Work* employer label ($M=4.99$) improves perceptions of the company's prestige compared with a situation without a label ($M=4.12$, $p < 0.001$), as well as perceptions of person–organization fit ($M=4.44$ vs $M=4.07$; $p < 0.05$).

Therefore, the effect of a *Great Place to Work* label on organizational attractiveness is fully mediated by prestige and person–organization fit, but governance mode does not moderate these links. We thus reject H2.1 and H4.1 but confirm H3.

Great Place to Work versus *Ecological* label

Scenarios 2, 3, 6 and 7 in Appendix 2 support tests of the presence of either label, through a one-factor ANOVA. Again, the Levene test leads us to reject the hypothesis of equal variance ($p < 0.001$), but the homogeneous group sizes enable us to perform the analysis. The presence of a *Great Place to Work* label has a significantly stronger positive effect on organizational attractiveness than does an *Ecological* label (5.16 vs 4.55; $F=13.145$, $p < 0.001$), in support of H1.2. Furthermore, the total effect of the presence of one label (vs the other) on organizational attractiveness (-0.61) is statistically significant ($t=-3.60$, $SE=0.17$, $p < 0.001$). The direct effect is also significant (Table 5) and moderated by governance mode. Although the

direct effect of the presence of one label on organizational attractiveness remains significant when we include either mediator, the coefficients decrease substantially, indicating partial mediation. We uncover indirect effects, in that the presence of one label (rather than the other) influences prestige but not person–organization fit, and both mediators affect organizational attractiveness. Again, governance mode does not moderate these links but directly influences person–organization fit.

In addition to the direct influence of the presence of one label (rather than the other) on organizational attractiveness, the interaction between the governance mode and the presence of one label (rather than the other) has a significant influence. That is, for cooperatives, neither label significantly influences organizational attractiveness, but for listed companies, organizational attractiveness is significantly greater in the presence of a *Great Place to Work* label rather than an *Ecological* label ($p < 0.001$) (see Figure 2). Communicating a *Great Place to Work* label ($M=5.02$) improves a listed company's prestige among potential candidates, compared with the effect of communicating an *Ecological* label ($M=4.08$, $p < 0.001$). Similarly, a *Great Place to Work* label posted by a listed company ($M=5.25$) significantly improves its attractiveness to external candidates compared with an *Ecological* label ($M=4.19$, $p < 0.001$).

Therefore, the effect of each label on organizational attractiveness is both direct and also partially mediated by prestige attributed to the organization.

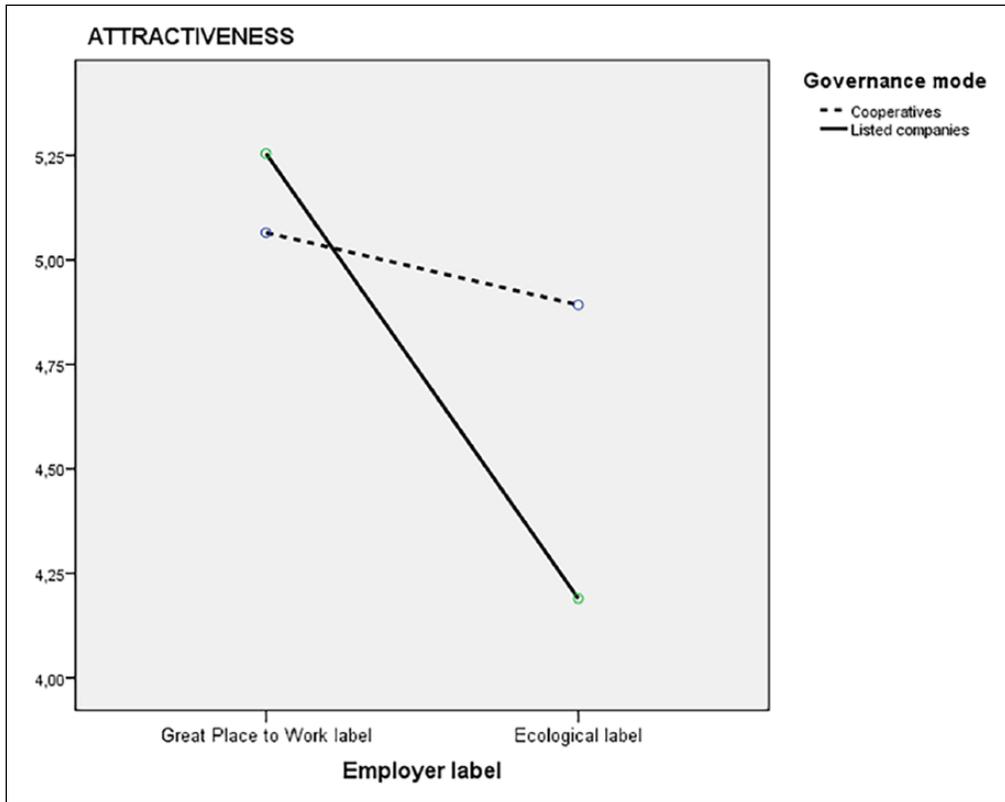


Figure 2. Interaction effects of governance mode and employer labels on organizational attractiveness.

The governance mode also moderates these links. Thus, we confirm H2.2, and find partial support for H3 and H4.2.

Great Place to Work label versus two labels

We use scenarios 2, 4, 6 and 8 to test the effect of a *Great Place to Work* label alone versus both labels, with a one-factor ANOVA. The Levene test rejects the hypothesis of equal variance ($p < 0.01$), but the consistent group sizes allow us to conduct the analysis. The number of labels has a significant effect on organizational attractiveness, such that the average effect of two labels is 4.58, whereas that with only the *Great Place to Work* label is 5.16 ($F = 10.196$, $p < 0.01$). These findings confirm H1.3a rather than the alternative H1.3b.

The total effect of the presence of one label (versus two) on organizational attractiveness (-0.58) is

statistically significant ($t = -3.21$, $SE = 0.18$, $p < 0.001$), as is the direct effect (Table 6), which is not moderated by governance mode (no interaction effect). Moreover, the communication of one label (versus two) does not influence prestige or person–organization fit, but both mediators influence organizational attractiveness, without any moderation by governance mode.

Overall then, communicating one label instead of two has a direct effect on organizational attractiveness (no mediation by prestige or person–organization fit and no moderation by governance mode). We thus reject H2.3a, H2.3b, H3, H4.3a and H4.3b.

Discussion and conclusion

To attract well-qualified talent, companies might benefit from taking an integrative approach that combines insights pertaining to HR, marketing and corporate governance. In this sense, our study and

Table 6. Effects of the communication of one or two labels.

	Mediator M1 (prestige)		Mediator M2 (person–organization fit)		Dependent variable Y (attractiveness)	
	Coefficient	t	Coefficient	t	Coefficient	t
X: Presence of label	−0.237	−1.438	0.060	0.318	−0.475	−3.612***
W: Governance mode	0.010	0.057	−0.253	−1.330	0.164	1.209
X × W (Int 1)	−0.101	−0.307	0.361	0.955		
M1: Prestige					0.521	6.144***
M2: Person–organization fit					0.301	3.588***
X × W (Int 2)					−0.243	−0.889
R ²	0.01		0.02		0.51	

* $p < 0.05$; ** $p < 0.01$; *** $p < 0.001$.

its contributions are located at the interface of various management science disciplines and reflects an attempt to achieve true cross-fertilization among them. The results in turn advance both managerial knowledge and practice.

Theoretical contributions

In accordance with signalling theory, we show that candidates regard an organization that communicates a *Great Place to Work* label as more attractive than one without any labels; the *Great Place to Work* label in a recruitment advertisement is consistently positively linked with organizational attractiveness, regardless of whether the organization is listed on a stock exchange or functions as a cooperative. Prior literature indicates that communicating about its CSR increases a company's organizational attractiveness to potential employees by reinforcing perceptions of person–organization fit (Gully et al., 2013; Jones et al., 2014). We further show that employer labels can provide such signals to job candidates, though we also specify some distinct effects of different labels. In particular, a *Great Place to Work* logo appears more effective than an *Ecological* logo for signalling the attractiveness of the potential employer and the quality of working conditions. Candidates thus appear to prioritize working conditions over ecological commitments, consistent with prior research that shows that the work environment is a key attribute sought by young people seeking employment (Soulez and Guillot-Soulez, 2011). The two employer labels we

study reflect social and environmental pillars of CSR, so our research also helps enrich insights into the influence of CSR communication on organizational attractiveness, whether globally or with a focus on specific pillars. These findings also imply that candidates do not regard labels as complementary but instead establish a hierarchy of employer labels and prioritize those more closely related to their working conditions. In turn, our results suggest that, assuming they have the right to post either label, organizations should communicate only a *Great Place to Work* label rather than an *Ecological* one or both. Adding multiple labels does not appear to improve organizational attractiveness any further. This result may seem surprising, in that it contradicts some evidence of the beneficial effects of combining several labels (Dufeu et al., 2014). Yet, it is consistent with an information overload explanation, such that job candidates may find the presence of multiple labels in recruitment advertisements as overwhelming or cognitively challenging, which may lead to confusion or uncertainty (Dekhili and Achabou, 2013; Janssen and Hamm, 2012; Tagbata and Sirieix, 2010). For the labels we study, substitutability seems to outweigh complementarity (Dufeu et al., 2014).

We also specify mediating influences of perceptions of prestige and person–organization fit. A good place to work label improves organizational attractiveness by enhancing job candidates' perceptions of the organization's prestige and person–organization fit. They also regard an organization with a *Great Place to Work* label as more

prestigious than one that promotes an *Ecological* label. In this sense, our research helps clarify the process by which labels influence the attitudes of candidates towards the potential employer. The signal of an employer label provides information about the company, so potential candidates can imagine what it will be like to work for that organization and assess their compatibility with its values and management practices (Chapman et al., 2005; Chatman, 1989; Kristof, 1996). Because the presence of a label enhances the prestige of the organization, it also enhances their self-esteem and predicted social approval (Highhouse et al., 2003).

We observe some moderation by governance mode, but only when we compare the two labels. In contrast, the link between a *Great Place to Work* label (vs no label) and organizational attractiveness is not moderated by governance mode (cooperative or listed). Similarly, regardless of the governance mode, companies with a *Great Place to Work* label appear more attractive than those that display two labels. Among only listed companies though, a *Great Place to Work* label improves attractiveness significantly more than an *Ecological* label. That is, for listed companies, the *Ecological* label does not improve its attractiveness and even can significantly degrade it, in contrast with the case for a cooperative organization. Accordingly, while both cooperatives and listed companies should display *Great Place to Work* labels to improve their attractiveness to candidates, the communication of two labels has a distinct effect depending on the mode of governance. This interaction effect, which is particularly visible for the *Ecological* label, is not explained by individual characteristics since none of the control variables tested (e. g. age, sex, knowledge and credibility of the different logos, support for various causes) influence organizational attractiveness.

The finding of a negative effect of combining both labels raises a further question: Are listed companies judged negatively when they display an *Ecological* label, or should cooperatives have been considered even more attractive when they display a *Great Place to Work* label? In the former case, listed companies with an *Ecological* label may be perceived as engaged in greenwashing, even though earning a label requires time and financial

investments. In the second case, we posit that the effect of a *Great Place to Work* label for cooperatives might be diminished by the redundancy of information provided by this label and the information signalled by cooperative status. In line with stakeholder theory (Freeman, 1984), cooperatives might appear socially responsible by definition, because of their governance mode, business model (Leca et al., 2014) and focus on the interests of various stakeholders (Lécuyer et al., 2017). Because a listed company instead tends to be more attentive to shareholders (Friedman, 1970), its CSR efforts and labels that indicate such commitments may appear more meaningful (Gendron et al., 2004).

Managerial contributions

These results suggest several recommendations for managers, especially those responsible for the employer brand. From an HR marketing perspective, our findings help clarify the links between communicating employer labels in recruitment advertising and organizational attractiveness. Companies should engage in employer labelling, because qualified employers can benefit, especially if they assess the unique influences of different labels and select the most effective one, from a recruitment perspective. We further recommend limiting the number of labels included in a recruitment advertisement, rather than highlighting multiple qualifications. That is, both the absence of any label and the presence of several labels can have negative effects. If they can, companies should list a *Great Place to Work* label (cf. not communicating it or communicating it in combination with an *Ecological* label); this label appears to evoke perceptions of the company's strong social commitments. A *Great Place to Work*, or more generally any label that communicates appealing working conditions, seemingly can enhance organizational attractiveness (cooperative or listed), with positive effects on perceptions of the organization's prestige and their fit with the organization. Accordingly, if a company wants to highlight multiple labels that it has earned, it might designate those communications to other channels (e.g. recruitment website) rather than combine them all in a recruitment advertisement.

Companies also might consider a different means to promote their attractiveness, namely, by communicating about their governance mode. The attractiveness of a cooperative employer is enhanced by the display of any employer label, but even before listing their certifications, cooperatives can benefit from communicating their distinct business model and governance mode. Before citing an *Ecological* label in particular, cooperatives should establish their status first, to avoid potentially damaging effects to its attractiveness. Listed companies should emphasize a *Great Place to Work* label separately, because it has a greater positive effect than an *Ecological* label. Thus, we recommend attending to the implications of governance mode for organizational attractiveness when trying to anticipate the influence of labels on candidates' attitudes and behaviour.

Limitations and further research

While this research is innovative in many ways, it is not without limits.

The sample for this study consists exclusively of students. Although relevant to our research topics, this sample represents a limitation, and it would be interesting to replicate our tests with other populations (e.g. job-seekers and those planning to change employers). The results also might vary by age or career stage, particularly in terms of how these cohorts regard social and environmental CSR dimensions. Another interesting extension might integrate individual measures of ecological sensitivity or more general sensitivity to different CSR dimensions, as a potential moderator of the influence of employer labels.

The data were collected in Quebec, and the results thus might reflect the specific cultural, economic, demographic and social context of that province, as well as the prevalence of the cooperative model there. To enhance the external validity of the results, further research could replicate the study in other countries. The scenarios refer to a fictitious company, to avoid reputation biases, but using the name of a known company might support analyses of how the credibility of the source of the recruitment advertising might alter candidates' perceptions.

Our quantitative study could be complemented by qualitative investigations of the associations that

people make with the employer labels. Furthermore, other labels could be studied too. For example, the effects of multiple labels might differ if they all refer to similar topics, such as *Great Place to Work*, *Top Employer* and family-friendly employer labels. In a similar extension, we study a general form of cooperative governance mode, but additional studies could explore whether the results vary with the type of cooperative (e.g. producer, consumer or employee).

Ultimately, this research highlights the need for companies to strategize regarding their use of labels that indicate their qualifications and appeal for potential employees. Labels in recruitment advertising also will raise expectations among new recruits, who then will attend to whether the employer lives up to its promises (whether social or ecological) in the workplace environment. In this sense, further research should detail best practices for managing the employer brand after hiring good candidates, by ensuring consistency between promises and actions.

Notes

1. This research is part of a project by the Lyon 3 Cooperation Research Chair, dedicated to the promotion of cooperative and mutualist models (<http://chairel3c.univ-lyon3.fr/>).
2. A chi-square test of each scenario number and gender reveals no significant differences in the proportions ($\chi^2=7.784$, $df=7$, $p=0.352$).
3. Hayes's (2013) PROCESS macro does not provide an effect size in Model 8; its calculation is possible only in Models 4 and 6 (i.e. mediation models).

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Appendix I. Presentation of the two selected labels.**Great Place to Work Label**

Origin	First edition in 1997 with the world's first ranking of the top 100 companies
Company issuing the label	Great Place to Work
Selection principle and process	The Trust Index [®] is an anonymous questionnaire sent to employees, based on a five-dimensional model (credibility, respect, fairness, pride and conviviality). It includes 64 closed-ended questions, 2 open-ended questions and 7 demographic questions. The Culture Audit [®] is a file completed by the company, which must list all its managerial practices in relation to the nine levers of action (inspire; recruit and welcome; celebrate; make progress; communicate; listen; share; pay attention; and thank). This dossier is evaluated by a dedicated team at Great Place to Work, based on an international methodology that takes into account variety, originality, inclusiveness, generosity and integration of practices. If 70% of employees give a positive rating, the company is certified Great Place to Work and can appear on the list of the best employers for 12 months.
Dissemination of results	The results are announced every year in March. Great Place to Work publishes the list of certified companies on its website.
For more information	Website: www.greatplacetowork.ca

The Greenest Employers in Canada Label

Origin	First edition in 2007
Company issuing the label	Canada's Top 100 Employers Project
Selection principle and process	This label aims to recognize employers who create a culture of environmental awareness within their organizations. It is a question of distinguishing the employers who have developed exceptional sustainability initiatives and attract employees because of their environmental leadership. All employers in Canada are eligible to apply, regardless of their size and whether they work in the public or private sector. Each employer is assessed in four dimensions: <ul style="list-style-type: none"> • Unique environmental initiatives and programmes developed; • Measures that have reduced the organization's environmental footprint; • How employees participate in these programmes and bring unique skills; • How these initiatives have become linked to the employer's public identity, attracting new employees and customers to the organization.
Dissemination of results	The results are published each year before Earth Day (April 22). Canada's Top 100 Employers Project publishes the list of winners and the reasons for their selection.
For more information	Website: www.canadastop100.com/environmental

Appendix 2

Presentation of the eight scenarios

La société ABC, une organisation coopérative, recherche des

GESTIONNAIRES

pour pourvoir des postes partout au Canada et dans tous les domaines de la gestion

Vous êtes :

- Autonome et organisé
- À l'écoute des autres et disponible
- Soucieux de la satisfaction des clients

Nous vous offrons :

- La possibilité de rejoindre une équipe dynamique
- L'opportunité d'intégrer une PME reconnue dans son domaine et dont les produits sont novateurs, efficaces et appréciés

Envoyez votre CV par courriel à : recrutement2016@abc.ca

NOTRE ENTREPRISE EST MEMBRE DE L'ALLIANCE INTERNATIONALE DES COOPERATIVES




Scenario 1. Cooperative company; no *Great Place to Work* label; no *Ecological* label.

La société ABC, une organisation coopérative, recherche des

GESTIONNAIRES

pour pourvoir des postes partout au Canada et dans tous les domaines de la gestion

Vous êtes :

- Autonome et organisé
- À l'écoute des autres et disponible
- Soucieux de la satisfaction des clients

Nous vous offrons :

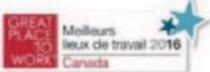
- La possibilité de rejoindre une équipe dynamique
- L'opportunité d'intégrer une PME reconnue dans son domaine et dont les produits sont novateurs, efficaces et appréciés

Envoyez votre CV par courriel à : recrutement2016@abc.ca

NOTRE ENTREPRISE EST MEMBRE DE L'ALLIANCE INTERNATIONALE DES COOPERATIVES

NOTRE ENTREPRISE A OBTENU LE LABEL GREAT PLACE TO WORK





Scenario 2. Cooperative company; *Great Place to Work* label; no *Ecological* label.

La société ABC, une organisation coopérative, recherche des

GESTIONNAIRES

pour pourvoir des postes partout au Canada et dans tous les domaines de la gestion

Vous êtes :

- Autonome et organisé
- A l'écoute des autres et disponible
- Soucieux de la satisfaction des clients

Nous vous offrons :

- La possibilité de rejoindre une équipe dynamique
- L'opportunité d'intégrer une PME reconnue dans son domaine et dont les produits sont novateurs, efficaces et appréciés

Envoyez votre CV par courriel à : recrutement2016@abc.ca

NOTRE ENTREPRISE EST MEMBRE DE L'ALLIANCE INTERNATIONALE DES COOPERATIVES

NOTRE ENTREPRISE A OBTENU LE LABEL
LES EMPLOYEURS LES PLUS ECOLOS AU CANADA





Scenario 3. Cooperative company: no *Great Place to Work* label; *Ecological* label.

La société ABC, une organisation coopérative, recherche des

GESTIONNAIRES

pour pourvoir des postes partout au Canada et dans tous les domaines de la gestion

Vous êtes :

- Autonome et organisé
- A l'écoute des autres et disponible
- Soucieux de la satisfaction des clients

Nous vous offrons :

- La possibilité de rejoindre une équipe dynamique
- L'opportunité d'intégrer une PME reconnue dans son domaine et dont les produits sont novateurs, efficaces et appréciés

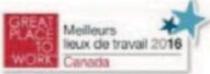
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NOTRE ENTREPRISE EST MEMBRE DE L'ALLIANCE INTERNATIONALE DES COOPERATIVES

NOTRE ENTREPRISE A OBTENU LE LABEL
GREAT PLACE TO WORK

NOTRE ENTREPRISE A OBTENU LE LABEL
LES EMPLOYEURS LES PLUS ECOLOS AU CANADA






Scenario 4. Cooperative company: *Great Place to Work* label; *Ecological* label.

La société ABC, une organisation dont les actions sont négociées à la Bourse, recherche des

GESTIONNAIRES

pour pourvoir des postes partout au Canada et dans tous les domaines de la gestion

Vous êtes :

- Autonome et organisé
- A l'écoute des autres et disponible
- Soucieux de la satisfaction des clients

Nous vous offrons :

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**NOTRE ENTREPRISE EST INSCRITE A LA BOURSE DE TORONTO
(INDICE 'S&P/TSX PETITE CAPITALISATION')**




Scenario 5. Listed company: no *Great Place to Work* label; no *Ecological* label.

La société ABC, une organisation dont les actions sont négociées à la Bourse, recherche des

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**NOTRE ENTREPRISE EST INSCRITE A LA BOURSE DE TORONTO
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**NOTRE ENTREPRISE A OBTENU LE LABEL
GREAT PLACE TO WORK**





Scenario 6. Listed company: *Great Place to Work* label; no *Ecological* label.

La société ABC, une organisation dont les actions sont négociées à la Bourse, recherche des

GESTIONNAIRES

pour pourvoir des postes partout au Canada et dans tous les domaines de la gestion

Vous êtes :

- Autonome et organisé
- A l'écoute des autres et disponible
- Soucieux de la satisfaction des clients

Nous vous offrons :

- La possibilité de rejoindre une équipe dynamique
- L'opportunité d'intégrer une PME reconnue dans son domaine et dont les produits sont novateurs, efficaces et appréciés

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**NOTRE ENTREPRISE A OBTENU LE LABEL
LES EMPLOYEURS LES PLUS ECOLOS AU CANADA**






Scenario 7. Listed company: no *Great Place to Work* label; *Ecological* label.

La société ABC, une organisation dont les actions sont négociées à la Bourse, recherche des

GESTIONNAIRES

pour pourvoir des postes partout au Canada et dans tous les domaines de la gestion

Vous êtes :

- Autonome et organisé
- A l'écoute des autres et disponible
- Soucieux de la satisfaction des clients

Nous vous offrons :

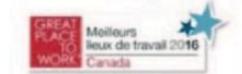
- La possibilité de rejoindre une équipe dynamique
- L'opportunité d'intégrer une PME reconnue dans son domaine et dont les produits sont novateurs, efficaces et appréciés

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**NOTRE ENTREPRISE A OBTENU LE LABEL
GREAT PLACE TO WORK**

**NOTRE ENTREPRISE A OBTENU LE LABEL
LES EMPLOYEURS LES PLUS ECOLOS AU CANADA**




Scenario 8. Listed company: *Great Place to Work* label; *Ecological* label.