

University of Economics, Prague

Faculty of Business Administration

Master's Field: International Management



Title of the Master's Thesis:

Company, its performance and perceived employer
attractiveness

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Declaration of Authenticity

I hereby declare that the Master's Thesis presented herein is my own work, or fully and specifically acknowledged wherever adapted from other sources. This work has not been published or submitted elsewhere for the requirement of a degree program.

Prague, Date

.....
Signature

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Abstract:

This thesis analyses influencers of employer attractiveness with high focus on company performance and other elements concerning company as such.

Theoretical part of this thesis aims to bring relevant background for the practical analysis. In particular, it examines areas such as talent management, employee value proposition and employer branding and their connection to employer attractiveness. Practical part identifies objective and subjective drivers of employer attractiveness. This part consists of three analyses: Questionnaire, Correlation Analysis and RPC Graduate Survey. Triangulation of all three analyses brings complex results concerning employer attractiveness influencers. Empirical part works towards answering of research questions and creating a recommendation manual that shall help companies to become attractive employers.

Key Words:

Human Resources, Strategic Human Resources, Talent Management, Employer Branding, Employee Value Proposition, Employer Attractiveness.

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List of Abbreviations

SHRM	Strategic Human Resource Management
EVP	Employee Value Proposition
IHRM	International Human Resource Management
GTM	Global Talent Management
CSP	Corporate Social Policies
CSR	Corporate Social Responsibility
RBV	Resource Based View
AMS	Average Monthly Searches
GSR	Google Search Results

1. Introduction

Strategic Human Resource management (SHRM) became one of the most important jobs in every company. SHRM departments work together with CEOs and top managers in order to get their employees on board and communicate the right employer branding campaign towards potential applicants. Why are companies following this trend? Aren't there enough eligible people around the world? The term "War of Talent" was introduced in 1998 and since then it became topic number one in the most companies (McKinsey, 1998). There are certainly enough people around the world that are able to work, but the problem lies in the lack of talent. Talented people, these *A players*¹, are missing in many countries or industries (Evans et.al, 2010). There are several reasons for this talent gap, such as changing demographics, low switching cost or shift to knowledge economy. All these factors are making talent precious for companies and talent management one of the most important processes in the organization. Talented people not only enhance productivity and motivate others, they are the ones who are innovative and bring creative solutions. Moreover, one of the sources for MNC's comparative advantage is knowledge sharing and talented people are also known as the ones bringing knowledge and spreading mainly tacit knowledge through the company.

The task for every SHRM department is how to be an attractive employer, how to attract these ambitious students, fresh graduates or senior managers. What drives attractiveness? How do employees find out about our company? These and more questions are the everyday bread of million SHR managers that try to make their organizations to be perceived attractively (Evants et.al, 2010). The term **Employee value proposition** was described as giving potential applicants envisioned benefits that are comparably better than the ones offered from the competitors (Berthon, 2005).

^{1 1} Top performance, which have direct influence on company strategy and have strategic value for the company

Communication of these envisioned benefits became third rising topic. It is coming from marketing product/services branding activities. Companies conduct employer-branding campaigns, similar to product-branding ones, to target their audiences and become employers of their choice.

1.1. Research objectives

This thesis aims to contribute to the current rising topic of employer attractiveness. It shall observe different influencer of employer attractiveness and their relationships in order to develop recommendations for setting up a correct employer branding and talent management strategy. Both theoretical and practical parts try to answer following research questions:

- Is “company factor” (in this thesis considered as: company performance, company culture, diversity policies, CSR policies and Company Branding) the most important determinant of employer attractiveness out of the EVP pyramid (2.4)?
- Has company performance a significant effect on employer attractiveness?
- Do people subjectively see perceive different drivers of employer attractiveness important than the ones proven in statistical analysis?
- How can we define an attractive employer?

Aim of this thesis is to answer all above mentioned research questions and by doing so, forming recommendations for companies. These recommendations shall serve as a manual for enhancing employer attractiveness.

1.2. Structure of the thesis

This thesis starts with justification of the thesis topic, by identifying relevant previous research and recent demand on employer attractiveness subject. In the beginning of the theoretical part all relevant terminology is introduced in order to achieve a better understanding of the selected research area.

The theoretical part concentrates on different SHRM practices that are relevant for employer attractiveness area. Firstly this thesis describes talent

management practices and factors, which are endogenous and exogenous influencers of talent management. Secondly, it focuses on the theoretical part of employer attractiveness by introducing Employee Value Proposition model (EVP). EVP is a complete model that describes all factors influencing employer attractiveness. Therefore, this thesis examines all the parts in the EVP structure with appropriate measurement technique. EVP description however focuses mostly on the Company pillar in the EVP structure to full fill research questions objective to identify company influence on employer attractiveness. The theoretical section is concluded by closely looking on employer branding, which is one of the key influencers of applicant's perception on company attractiveness.

The practical part consists of three segments: Questionnaire research, correlation analysis and RPC graduate barometer analysis. Questionnaire research shall identify subjective psychological perspective of VŠE CEMS students on employer attractiveness topic. Its goal is to identify if there are any discrepancies between objective statistical analysis and subjective personal views of students.

Correlation analysis derives from company ranking and measures correlation of attractiveness and company performance. Correlation analysis aims to accept or reject following hypothesis: Company factor significantly influences employer attractiveness. Sub-analysis are conducted in different industries, in different countries and also other influencers are measured such as CSR, Diversity and Branding. It shall also identify objective drivers of employer attractiveness.

RPC Graduate Barometer analysis serves as another source of information about graduate decisions concerning their future employers. In this thesis it is used as a side source for complete overview over employer attractiveness drivers.

Discussion of the results follows the practical part and examines relevance of the results. It investigates the triangulation between all three analyses and observes tendencies in applicant's subconscious employer decisions. The thesis is concluded by giving recommendations to the companies, how to be an attractive employer, based on results in the practical part of the thesis.

1.3. Research methodology

1.3.1. Data Collection

This thesis will derive from primary and secondary data and will benefit from triangulation. Primary data are collected from sample of CEMS students and serve as a subjective perspective of a given sample, which shows psychological views on given area. Primary data are collected in a form of questionnaire. Secondary data are used from reliable sources ex. Academic Journals, Business magazine ratings, Company Financial Reports.

More specifically, performance figures that are needed for the quantitative analysis will be taken from FT Global 500 hundred index (Appendix 9.12), Forbes Global 2000 (Appendix 9.19.11), Global 500 Most Valuable brands (Appendix 9.13), Fortune 25 employers with best work environment (Appendix 9.16), CSR RepTrak 100 study (Appendix 9.14), Survey of Corporate Diversity practises on S&P 100 (Appendix 9.15).

Primary data will be gathered in form of questionnaire on VŠE CEMS students (Appendix 9.17) and also compared to RPC Graduate questionnaire data (Chapter 3.5).

Employer attractiveness is measured by Average Monthly Searches. This number is given through Search Volume analyser in Google Adwords. It gives number of average searches for a particular phrase in a month. For each company a search phrase "jobs XY" is used.

1.3.2. Choice of method

This analysis aims to identify correlations between company performance and it's attractiveness as an employer. The thesis focuses on the European environment and aims to examine student and graduate applicants. Therefore all data sources will be filtered to fit a European perspective. Only companies that are from Europe or are active in Europe (subsidiaries/employer branding) will be considered. The first part of the research is qualitative by gathering questionnaire data from a sample of CEMS students. It shall serve as a psychological and subjective

view of CEMS students on given topic and aims to discover individual subjective influencers of company attractiveness and will contain all the fields of EVP pyramid.

The second part is quantitative and focuses on company factor: performance, company culture, CSR, diversity policies and branding. It will be neglecting other influencer such as job task, rewards or leadership in the company. Quantitative analysis only aims to examine the dependency of attractiveness on the company factor.

The third source of information is an already conducted study by RPC at VŠE Prague, which will serve as another view on the employer attractiveness topic from VŠE and European prospective. This thesis will benefit from combining all these data sources by delivering more complex findings about company attractiveness influencers.

1.4. Limitations

This thesis focuses on the current topic of employer attractiveness, linked with talent management and employer branding. All of these topics only gained recently popularity and therefore there are not that many relevant academic sources concerning these topics, which could be limiting in gaining a broader perspective.

Correlation analysis has three main limitations. First of all, Average Monthly Searches were used as the only predictor for employer attractiveness and were used with worldwide setting. That means that many locals would not use international phrase such as jobs “Nestlé”, however on example of Czech Republic students would use “kariéra/práce Nestlé”. Therefore it cannot be 100% accurate and in some cases the real employer attractiveness can vary from the Average Monthly Searches. Secondly, there are smaller samples of companies used in some of the sub-analysis (country, industry, CSR, Diversity) due to lack of information available online about sufficient number of companies. Therefore these results need to be interpreted with caution. Mostly there are also only “top performers” used in the analysis, because rankings usually show only top 25 companies (ex. with best diversity programs). Therefore it can be assumed that results could be different if there are also available data about underperformers. The third imitation can be seen in identification of

outliers. Putting right filters can enhance the results, however in each case different filter needs to be put and therefore it can make the results less accurate.

A narrow pool of respondents limits the questionnaire analysis. There were 30 respondents on the given questionnaire. Although 30 people represent a little bit less than one third of all Prague CEMS students, their opinion can be different from the rest of the students and therefore it needs to be seen as a limitation. Secondly, subjective opinion (or prejudice) of some people can turn around results concerning some companies.

In general, this thesis examines only specific influencers of employer attractiveness and therefore the recommendation manual can be used only in cases that correspond this thesis.

1.5. Literature review

This chapter identifies the most important sources for the research topic. All other relevant literature is introduced through the theoretical chapter. This thesis investigates three important areas of SHRM: Employer attractiveness, Talent management and Employer branding.

As a basis for studying employer attractiveness this thesis uses Turban's (1997) signalling theory, which indicates that they are existing motivators that attract employees. Michels (2001) and Berthon (2005) serve as the main sources for examining EVP. They both identify pillars of EVP and enhance importance of understanding drivers of employee motivation and developing suitable EVP.

Talent management as a topic emerged after McKinsey published their book, about lack of talented people on the job market (McKinsey, 1998). Advanced research on that topic was done by Tarique (2007), who examines influencer of attracting talent. Second important source is Dries (2013), which frames Talent management into psychological perspective.

The term employer branding emerged about a decade ago (Edwards, 2010). As the main book published about this phenomenon is (Barrow & Mosley, 2005), which take a complex look on employer branding. The second important source

(Backhouse & Tikoo, 2004) elaborates the topic of employer branding and suggest company specific actions and segmentation.

1.6. Justification and framing of the paper

Nowadays, there is a shortage of talent. It is very important for a company to stand out from a crowd and be attractive for talented people (Lievens & Highhouse, 2003). There is an imbalance between supply and demand on the labour market. It is caused by several factors such as demographic changes, changing characteristics of demand, low switching costs etc. (Evans et. Al, 2010). Some sources are even talking about a war of talent (McKinsey, 1998). This term broad by McKinsey consultants has rooted in company's minds and become wide spoken topic in academic sphere, which can be seen on Figure 1. Human talent is nowadays seen as a renewable resource, which cannot be so easily stolen by competition as before. It is becoming more difficult to attract and retain talented people due to shifting demographical and psychological trends (Dries, 2013). The projected hunger for talent is estimated to last for another decade (Herman Miller Inc., 2006). Calo (2008) sees following challenges in demographic- retirement of baby boomers in Europe, oversupply of young workers who lack experiences in Asian countries and declining productivity of older people that is causing the talent gap. He also sees a psychological influence of weakening ties between employer and employees as a significant contributor to this war. Companies do not anymore promise long-term employment and employees do not hesitate to switch. Despite of millions of unemployed workers, there is shortage of talent.

Therefore there is an absolute need for companies to manage their talent well, in order to be successful. Managing talent can be seen as getting the right people at the right places at the right time. It became the major topic for Human Resources (HR), CEOs and overall company's strategies in the last years (Evans et. Al., 2010). Getting *A players* is one of the most important tasks to solve in the company, because having talented people can create competitive advantage in terms of motivation, pleasant company environment and knowledge sharing (Axelrod et.al, 2002). Being an attractive employer is a must for every company that wants to be

successful. Each employer creates nowadays it's own branding and communication plan towards potential applicants.

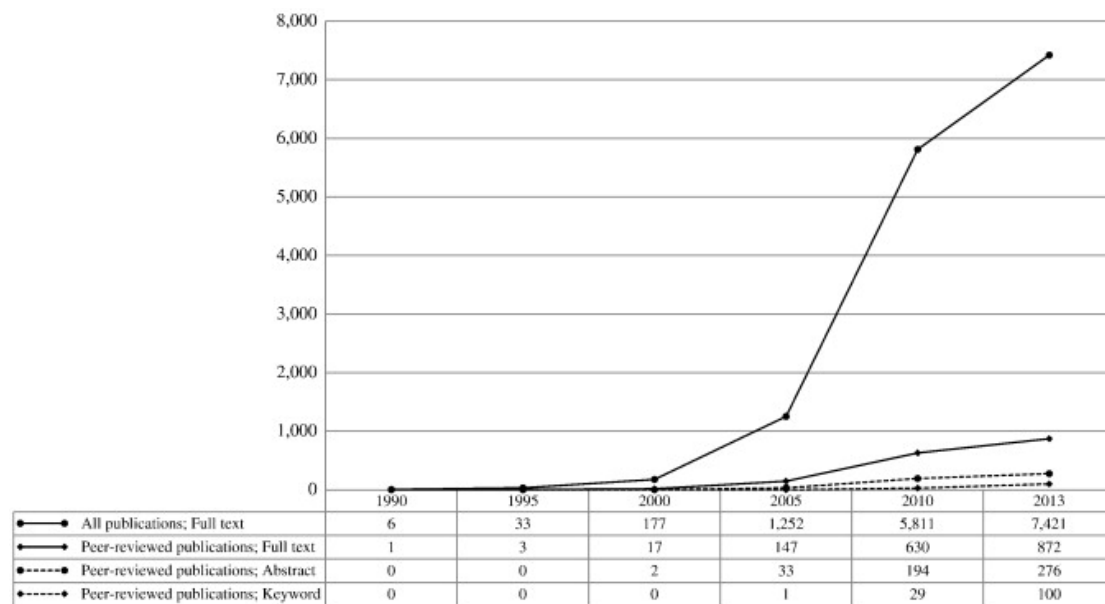


Figure 1- Bibliometric curve of the number of publications referring to talent management between 1990 and 2013. (Database: Business Source Premier). Source: DRIES, Nicky. The psychology of talent management: A review and research agenda. Human Resource Management Review, 2013, 23.4: 272-285.

2. Theoretical part

Employer attractiveness is combining different topics, such as company branding, talent management, human resource management and others.

2.1. Talent management

Especially talent management emerged from a marginal theme to one of the hot topics. In this phenomenon a steep increase in interest can be observed (Dries, 2013). Figure 1 shows the steep increase in Talent management publications.

Some papers study talent management from psychological view. They claim that people shall be approached from psychological rather than resource perspective. The I/O psychology² literature, tackles mainly performance appraisal. It approaches talent from individual uniqueness perspective. Important features are cognitive

² Industrial and Organizational Psychology studies human behaviour the workplace

ability, expert knowledge, and personality. The education psychology focuses mainly on gifted education and is considering talent as giftedness. Vocational psychology literature takes talent as an identity. It is perception of itself about goals, interests and course of career. Positive psychology literature operationalizes talent as strengths— characteristics of a person that allow them to perform well or at their personal best (Dries, 2013).

HR literature considers talent as a human capital, social capital, political capital and cultural capital. Human capital can be characterized by knowledge, social and personality attributes and ability to perform. Social capital is the benefit that can be derived from social networks. Political capital is the status person has in the company, for example rewarded for getting stuff done and it is also about reputation and use of power. Cultural capita are habits and values, which are shared as a tacit knowledge (Dries, 2013).

Talent management can be also put into international human resource management (IHRM). This field of study defines three main challenges of IHRM (Roberts et.al, 1998):

- Getting right skills at right numbers
- Develop talent globally
- Spreading knowledge within company

Figure 2 shows the biggest challenge- getting right skills at right numbers. Despite of millions of unemployed workers, there is shortage of talent (Calo 2008). More than demographical gap, there is talent gap. This figure shows the proportion of people that are actually having the right skills (are talented enough) for your company.

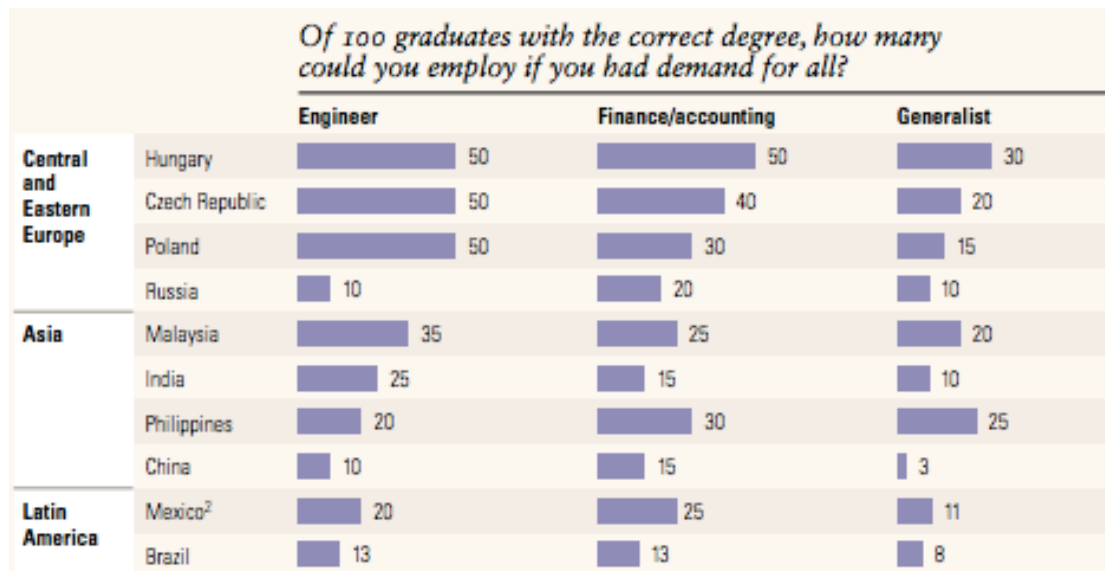


Figure 2- Talent Challenge. Source: GUTHRIDGE, Matthew; KOMM, Asmus B.; LAWSON, Emily.

Making talent a strategic priority. McKinsey Quarterly, 2008, 1: 48.

2.2. Factors influencing managing talent

2.2.3. Exogenous drivers of Talent management

Forces outside of the company that influence talent management within the company.

Globalization

Frequent studies abroad and international work experiences help to encourage global movement of talent. People are often coming to their home countries to take advantage on local opportunities after their international experience and leave countries that brought them international education (Carra et al., 2005).

Demographics

The population in developed economies is not expected to rise and is predicted to get older. On the other hand population in developing economies is getting younger and producing more productive workers (Strack, Baier, & Fahlander, 2008).

Demand- supply Gap

It is challenging for employers to find suitable candidates for positions in particular regions. Especially in emerging economies, there are enough people, but lack of talented ones (Strack et.al, 2008).

2.2.4. Endogenous drivers of Talent management

Forces within company that influence attraction of new talent.

Regiocentrism

Many Global talent management (GTM) practices are specific for a particular region or industry. Therefore organizations should adopt regional and industry specific strategies to be able to attract talent more effectively (Tarique, 2010).

International Strategic Alliances

High number of mergers and acquisitions challenge talent management in MNC. Companies try to capture and/ or retain talent during these periods. Sometimes it can be a talent raiding strategy (Tarique, 2010).

Required Competencies

Competencies that company needs to obtain to be able to target talented candidates. These competencies are for example communication skills, computer/technology skills or ability to perform under changing conditions (Tarique, 2010).

2.3. Employer attractiveness

Employer attractiveness as a topic can be also tackled from different perspectives and fields of study. Mostly is this topic seen from a HR perspective, but some see it as a whole company issues and for example Kotler (1994) puts this issue into internal marketing. It is a topic discussed in many field such as: communication, vocational behaviour, applied psychology and marketing.

Berthon (2005) defines it as “the envisioned benefits that a potential employee sees in working for a specific organization”. He also claims that there exists a correlation between employer branding and employer attractiveness. Better the employer branding is than more attractive is the company perceived.

Nowadays employer branding and enhancing company attractiveness are one of the main topics of companies, because it can help to gain and sustain talented people, who can subsequently provide competitive advantage for the company (Lado & Wilson, 1994). Applicants have mostly incomplete knowledge about company and therefore indicators such as performance, culture or company policies are signals that are attracting them (Turban et. Al., 1997). Some studies suggest that being part of one company is basically projecting your own values and personality (Turban et Al., 1997).

2.4. Employee value proposition

One of the views on employer attractiveness is giving the best value proposition. This approach is a complex matrix that takes into account most of the motivation factors that drive employer attractiveness. There is a certain employer value proposition that makes talented applicants to choose one company over another or give them signal to stay or switch (Michels et.al, 2001). Brown (2012) sees it as a superior work experience in one organization over another. It is a concept, which was delivered in the last couple of years and has had an impact on employee recruitment, selection, engagement and retention. See Figure 3 Below showing number of companies that have EVP in place.

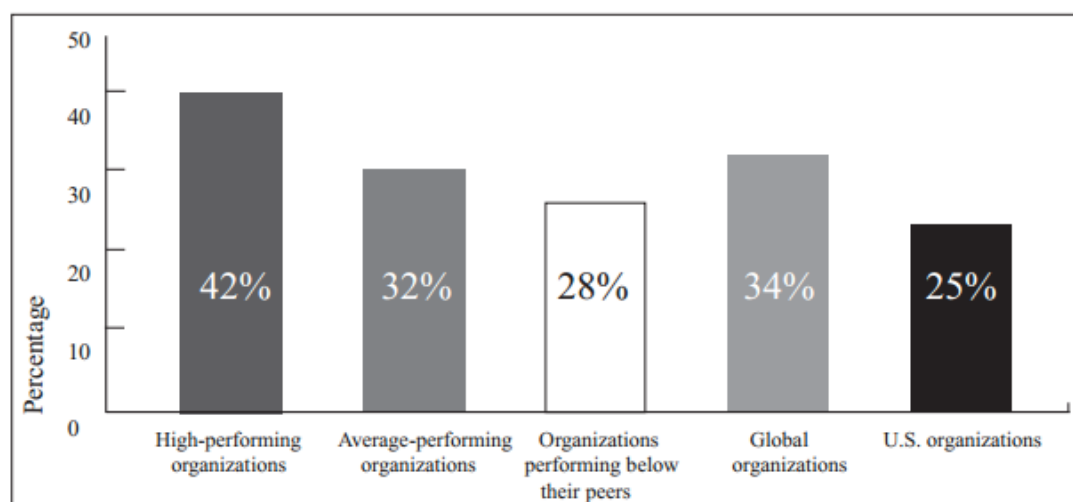


Figure 3- Classifying Percentage of Organizations with Formalized EVP. Source: Creating a sustainable Rewards and Talent Management Model, Global Talent Management and Rewards Study, Towers Watson (2010)

Employee Value Proposition (EVP) is a set of associations and offerings provided by an organisation in return for the skills, capabilities and experiences an employee brings to the organisation. Lately there have been some problems in HR departments, in how to approach the EVP model. Every HR department knew that this proposition needs to be defined, but some of them simply wrote a piece of paper. Problematic was also that some companies tried to create EVP that did not correspond to the actual state of the company. EVP goes hand in hand with employer branding as a best underlying option for a future employee. Important is to develop several value propositions. Different desires have generations X and Y, young, old and also people from different parts of the world (Guthridge et.al, 2008)

Employee value proposition (EVP) consists of 4 pillars that influence these decision: company, rewards, leaders and job (Figure 4) (Michels et. Al , 2001).



Figure 4- Employee Value Proposition. Source: General Management Practices- Lecture 5. Dana Minabeva (2014)

These four pillars contain the most common reasons why people choose one company over another. For each individual have each of these pieces different meaning, however according to Netee et. Al (2014) the main influencer is the company with its performance, company culture, policies and image. Under the term company can therefore be hidden different aspects of motivation to apply. With rising importance of attracting talented people, companies shall understand what drives employer attractiveness and which part of their EVP Pyramid is the key factor

(Berthon, 2005). Figure 5 shows McKinsey study on top executives on main motivation factors.

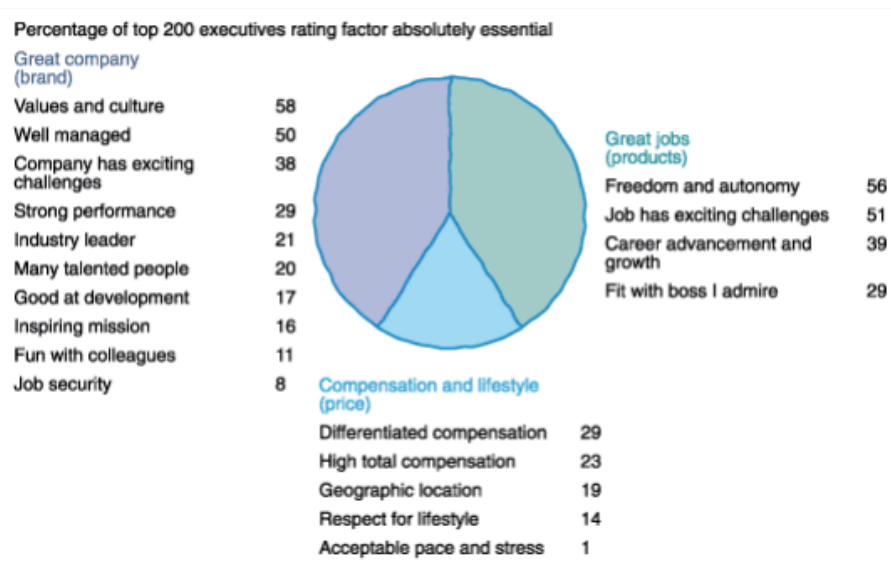


Figure 5- What motivates talent? Source:

http://www.executivesondemand.net/managementsourcing/images/stories/artigos_pdf/gestao/The_war_for_talent.pdf

This study shows that company factor (in the graph “Great Company”) is the main influencer for the employer decision. Out of the company factor Values and Culture is on the first place.

Benefits of EVP (Brown, 2012):

- Companies improve their attractiveness and they are able to search from broader pool of candidates. 60% including normally passive candidates are drawn to companies with good EVP.
- Effective EVP also increase employee commitment. In EVP effective companies there are 30-40% of highly committed employees in comparison to only 10% in underperforming organizations.
- Organizations are able to attract employees easier and therefore can spend almost 10% less on compensations.

There are also external influencers of applicant’s decision, such as candidate’s age, gender, work experience, other job offers and level of education (Albinger & Freeman, 2000).

2.4.5. Company factor

Some studies examined the connection between some of the company elements to the employer attractiveness. Brown (2012) conducted a study, which showed that company elements are most important for people below 30 years old, which put it on the 2nd place of importance. Compare to the age group between 30-60, which put it to the 3rd place. This paper focuses on a company (top part of EVP pyramid) as an influencer of employer attractiveness. It will mainly focus on company performance. But as described above, the whole company perception is influencing such decisions with policies, branding and company culture. This approach is different from McKinsey's company factor (Figure 5), where they also take job task, hierarchy, leadership and future career perspective into company field. This thesis follows EVP distribution and in company factor counts following characteristics: Performance, Culture, CSR, Diversity and Branding.

2.4.6. Strong results

Financial performance of a company can be seen in financial statements. They bring investors, shareholders and other stakeholders much information on how to assess the company's performance. The most used ones are the statement of profit and loss and statement of financial positions. Others include cash flow statement and statement of changes in equity. The statement of profit and loss shows company financial performance for the past accounting year and a statement of financial position shows the state at the end of fiscal year. Company performance can be seen in these financial statements and it is further analysed for more accurate results. Commonly used values are: Market Value, Net profit, Turnover, Sales, Price per share, Assets.

Non-financial indicators such as number of employees can also measure strong results.

Measurement

When conducting a financial analysis, most common way is to apply ratios that are comparing different parts of financial statement. There are main groups of financial ratios: Profitability, Activity, Liquidity, Gearing and Investor ratios. Out of

these ratios are according to Hagel (2010) most used ROE. Watson & Head (2013) add to this ratios Net profit margin, Quick Ratio and Current Ratio. Most companies use return on equity measurement technique (ROE) (Hagel et.al., 2010). ROE focuses on making return to the shareholders of the company. It measures how well a company uses shareholders' funds to generate a profit and it is expressed as percentage (Watson & Head, 2013). According to Financial times (2014) is it the mother of all ratios.

$$\text{ROE} = \frac{\text{profit for the year (or net income after taxes)}}{\text{stockholders' or shareholders' equity}}$$

Ratios are mostly used to conduct financial analysis for one company or compare one company to another. When we assess bigger sample of companies, we mostly look at their figures alone. Companies are mostly valued on their share performance, which is the best indicator for shareholder wealth (Dullforce, 2013). Below we can see different business magazines and institutes ranking companies according to different criteria:

Brand Finance- Global 500: Most valuable brands

This study is computing brand value using the Royalty Relief methodology. It determines the value of a company brand, by computing what would the company be willing to pay for a license, to purchase its brand as if the company did not own it (Brand Finance, 2014). This ranking is computing value of the company brand, not value of the company as such.

Financial Times (FT)- Global 500/2000

Companies are ranked according to market capitalisation, which shows the value of the company as their stock value. The end result is a share price multiplied by number of shares. Companies need to have at least 15 % free float shares to be able to be considered in this study (Dullforce, 2013). Financial Times Ranking includes other indicators such as Net profit, Turnover, Employees and Price per share.

Forbes Global 2000- World's biggest public companies

Forbes Global analysis compares four company performance indicators: sales, profits, assets and market value. There is minimal amount for each performance

indicator for company to be considered for the list. Each of these four indicators has the same value in the overall assessment (Murphy, 2014).

Fortune: Global 500

Companies are ranked according to their turnover. The list also shows revenues for the respective fiscal year. The study also informs about decrease in profits and number of employees (MPA, 2013).

To conduct the practical analysis data from FT Global 500 will be used. It is the most accurate and complex, because it takes shareholder wealth maximization as the main goal of each company (Watson & Head, 2013). Increasing market value is a result of rising share prices, which are projecting the wealth of the company. In order to determine tendencies within industries this paper will derive also from Forbes Global 2000 study, because it has enough participants in each sector. Brand Finance focuses on value of company's brand and not for the overall company performance. Therefore it will be used to analyse relationship between brand and attractiveness.

2.4.7. CSR policies

Nowadays examine researchers corporate social performance (CSP)/ corporate social responsibility (CSR) as an influencer of employer attractiveness (Schmidt & Freeman, 2000). CSR can be put in the EVP pyramid to the Company pillar, because it is a part of company image, strategy and values. Emphasis on CSR from the side of potential employee is seen as a part of their self-identification within the company (Turban et.al, 1997). Schmidt & Freeman confirm that CSR activities have positive effect on attracting high-qualified employees. Weber (2008) points out five benefits of CSR in the company: Positive effect on company image and reputation, cost savings, CSR- related risk reduction or management, increase in revenue derived from higher market sales and market share, favourable effect on motivation, retention and recruitment of employees.

Measurement

Measuring CSR is not so clearly defined as measuring financial performance. It is mostly a qualitative measure as for ex. labour right protection, transparency of

policies etc. Sometimes it is also qualitative measure such as Tons of CO2 emissions (Chen, 2010). In this thesis will be CSR measured by Reputation Institute: 2013 CSR RepTrak® 100 Study. This study ranks companies according to their CSR activities. Reputation institute surveys 55000 consumers in 15 countries and determines which companies are perceived to be delivering best CSR. Although it is not direct measurement of each CSR strategy, it is suitable for purpose of this thesis, since potential employees also work with incomplete information and their own perceptions (Turban, 1997).

2.4.8. Diversity

Another specific part of company factor as an influencer of attractiveness can be diversity management policies (Williams, 2012). Diversity can be described as heterogeneity in individual characteristics. Nowadays, we talk about inclusion in diversity, which means that individuals are treated as insiders of a group, however their uniqueness is highly valued (Chavez et.al. 2008). Good diversity management has a positive value on social architecture, knowledge sharing, employee satisfaction and employer attractiveness (Chavez et.al. 2008). Diversity policies can create a signal for a potential employee that company environment would be accepting his/her characteristics (Turban et.al, 1997). Again, same as with the CSR activities, is diversity part of the company perception in the EVP pyramid, with a certain outreach to the leaders pillar.

Measurement

Diversity can be measured quantitatively and qualitatively. Quantitative measurements can be for example: representation, pay equity, promotion, and turnover of employees. On the other hand qualitative measurement can be employee inclusion, employee affinity groups etc. (Hubbard, 2003).

This thesis uses the diversity measurement by Calvert Investment Group: A Survey of corporate diversity practices of the S&P 100. This statistics was recommended also by several business magazines (e.g. Forbes). It combines both qualitative and quantitative measurements. Calvert generated company scores based on publicly available information from company websites and sustainability

reports, SEC filings, and outside publications. Companies could also submit additional materials.

2.4.9. Company Culture

Company culture is a one of the most important determinants of company success. Culture in the company shapes the inner environment and enables one competitor to outperform others with the same financial results in terms of employer attractiveness. Strong company culture connects people together and also connects them with the company goals. The war of talent is therefore focused on talents, which will fit into the company culture. Nowadays it is important to create people- profit culture, which means having employees that are enjoying their work, have good relationships with management and are on the other hand also treated as key contributors (Cawood, 2008).

Measurement

Corporate culture can be measured in level of sharing and participation of collaborators, level of difficulty in internal coordination, degree to which potential conflicts between governance bodies have been overcome, behaviour orientation, turnover level, the number of coordination meetings with the employees (Franzoni, 2013).

Data used in this thesis to measure the quality of company culture are used from Fortune Top 25 companies to work for. Working environment was examined in a survey in 257, with more than 252,000 employees in 45 countries around the world.

2.5. Other factors influencing employer attractiveness

In past research was already proven that employer decision is influenced by job task, salary, benefits and future career prospective opportunities (Judge & Brenz, 1992).

2.5.10. Job task

Job Task can be described as work content and career perspective. Under the term work content can be seen characteristics such as variety, structure, autonomy, feedback and impact. Career consists of advancement, title, personal growth,

training etc. It is the satisfaction that employees receive from their work (Browne, 2012). According to Brown (2012) is the work content is the highest motivation for all age groups.

In the past, there was a trend to have rigid job descriptions. The desire was to find people, who are able to fill in this precise job task. Later the trend shifted to find people according to their skills and personality. We can talk about a shift from task-based job description to competency-based job description. Task-based model are old-fashioned, because they focused on how the task was done in the past. Proper job description should motivate applicants and ensure that they are capable for certain position. Competence based model can distinguish top performers from the rest of the applicants. Companies are also more flexible, when selecting according to this model, since it creates workforce with particular skills (Hawkes & Wheathington, 2014)

2.5.11. Leaders/Team and Hierarchy

Leaders represent the company and show how well is the management able to solve company problems. This topic also includes the management style and hierarchy. The teams in the company represent certain abilities, personality characteristics and level of collaboration (Trost, 2014).

In particular charismatic leaders can bring attention and trust of all stakeholders towards the company. Good leaders are able to communicate their vision clearly and unite the company. They are able to generate motivation and excitement among their employees (Flynn et.al, 2004).

Corporate strategy and organizational structure are main determinants of flexibility in a company. This can be perceived from outside as good/bad company environment (Lukášová, 2004). Healthy corporate environment often requires good teamwork and clear vision. Teamwork increases efficiency and decreases costs. Teamwork is in general preferred by both parties, employer and employee, and therefore applicants are drawn to companies with better functioning team dynamics (Bednaříková et.al, 2010).

2.5.12. Extrinsic rewards

Rewards usually consist of compensation and benefits. According to Brown's survey (2012) benefits are more important for applicant under 30 year old. Most of the age groups put benefits on the 4th place of importance, however compensation is second most important factor.

Competitive compensation is one of the most important factors for the job applicants (Tuzuner et.al, 2009). It usually consists of fix pay, flexible pay and benefits. Fixed pay is a guaranteed payment. Flexible pay can be for example bonuses or good performance appraisal. Benefits can be made up for food, housing, clothes, goods etc (Igalens et al. 1999). Compensation has a confirmed correlation with employer attractiveness, however it is not the most important. The popularity of a company can be largely shaped by different benefits. They need to be tailored for their audience, because older employees prefer better retirement packages compare to younger ones that prefer health insurance or vacation times (Tetrick et.al, 2010).

It is important to offer interesting compensation package. Top talented people require at least 25% more money than regular workers. However some companies still offer only 10% extra (South China Morning Post, 2006).

2.6. Employer branding

No applicant has a full information about the potential company and therefore it is very important to make a good impression as an employer (Turban et.al., 1997). The proper term for this field is employer branding, which can be describe as establishing a positive company perception that outperforms other competitors in heads of potential applicants (Ronald et. al, 2011). It creates certain expectations about company, job task, salary etc. Employer branding is a SHRM practise, which has the aim to communicate in a way, that the company attracts high-quality employees and retains them. Therefore it can also be said, that communication is also key successor to attract new employees. The term employer branding means showing your company as a good place to work (Sullivan, 2004). Employer branding is an effective communication of all facts about company and

translating them to the best value proposition. This communication towards employees needs to be tailored towards different segment groups (Brown, 2012).

Initial impression of an applicant is key to successful company perception. Past research was not showing how to differentiate itself as a company to achieve better employer attractiveness. Past research only informed that the main influencers are applicants' perceptions of job, rewards, and opportunities for advancement, location, career programs, or organizational structure. However, the above-mentioned characteristics are very hard for differentiation of the company from their competitors, because applicants do not perceive many differences within the same industry (Lievens & Lighthouse, 2003).

2.6.13. Term employer branding

Branding was first used as a differentiation of our products from competition. The term branding is mostly used in association with developing products and brands, however this term can be also used in HRM under the phrase “employer branding”. It can be defined as long-term strategy to build a positive perception of employees, potential applicants and other stakeholders with regard to a particular company or differentiation of the company as an employer from competition. It is also building a unique company employer identity. Employer branding is a topic, which is rising on popularity and companies are spending more resources to build the branding strategy (Backhouse & Tikoo, 2004). According to conference board (2010) effective employer branding is helping to gain competitive advantage, internationalization of a company and retention of employees.

Backhaus & Tikoo (2004) make a remark that although company branding is currently a very important topic, there is a lack of academics studying this phenomenon. Mostly practitioners are involved and describe employer branding.

Internal branding

Is the process in the company that creates inner strategy for current employees. It consists of communicating company beliefs values and culture towards employees. Convincing everybody in the company that it is important to work

together on creating a pleasant working environment and linking every job to this vision (Berthon, 2005).

Employer branding

There are all the activities to communicate the internal situation to the outside world. Company communicates all the benefits in EVP (Berthon, 2005).

2.6.14. Process of employer branding

1. Employer branding shall start with developing EVP. This value proposition is the package, which will present the company to all stakeholders.
2. Tailor your value proposition to potential candidates.
3. Work on internal marketing (internal branding)

Employer branding and product/services branding needs to go hand in hand and commonly creates the vision about the company. However, employer branding is targeting both the outside as well as the inside environment of the company, in comparison to brand communication, which is targeting only outside environment. (Backhouse & Tikoo, 2004).

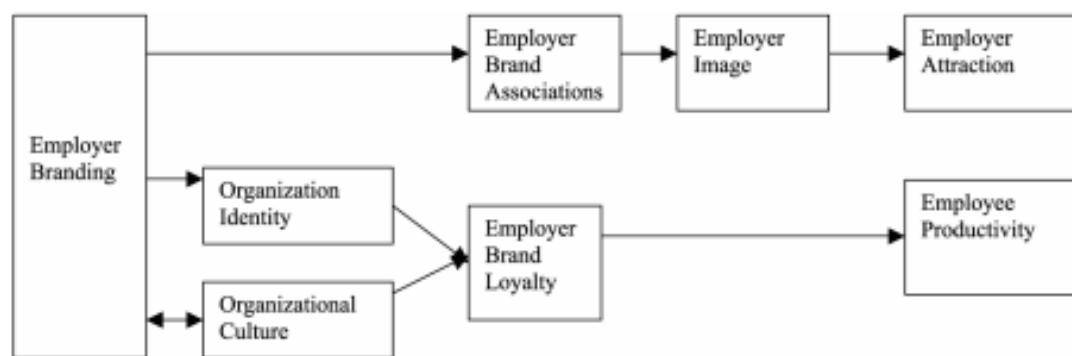


Figure 6- Framework for employer branding. Source: Backhouse & Tikoo, 2004.

Figure 6 shows implications of employer branding. Brand associations are the most important product of employer branding. It is the feeling (potential) employees have about the company. What values, benefits and type of treatment they expect. What attributes company has are important for them etc. This perception is made out of outside sources that cannot be controlled by employer (Backhouse & Tikoo, 2004).

2.6.15. Theoretical background

Employer branding works with the same theoretical background as a human resource management. Human capital brings value to the firm and helps gaining competitive advantage. It is called resource-based view (RBV). External marketing of the company creates the possibility to attract the best talented human capital. Internal marketing helps in achieving unique corporate culture and workplace, which competition cannot imitate. Internal marketing also helps employee retention (Backhouse & Tikoo, 2004).

From psychological perspective it works with the theory of psychological contract. Traditionally workers promised loyalty to employees as an exchange for a secure job. Nowadays with unstable markets, outsourcing and downsizing has the psychological contract changed - employers provide workers with skills and training in exchange for good working results and flexibility. Therefore helps employer branding to show all the benefits company has to offer as an additional benefit to just giving a job. These additional benefits are nowadays for example development, career growth etc. (Backhouse & Tikoo, 2004).

Third theoretical approach to the employer branding is a brand equity concept. In marketing branch, brand equity is the value of the brand computed by assets and liabilities linked to the brand. In employer branding it is the brand knowledge of applicants/employees, which receive a signal to apply (Backhouse & Tikoo, 2004).

Measurement

Employer branding can be measured by calculating incoming employees, skills and knowledge. It can also be measured as a turnover rate, in other words, how retention changed after applying employer branding campaign. Third way to measure employer-branding effectiveness is to examine the level of productivity (Backhous & Tikoo, 2014).

2.7. Existing studies

List of most attractive employers are available on the Internet, examining attractiveness from different perspectives than this paper.

LinkedIn, the biggest professional social network, makes this chart according to searched on LinkedIn. They publish first 50 companies that are most searched companies in Northern America (LinkedIn, 2014a). The limitation of their approach is in focusing just on North American region, which can be very different in employee preferences than rest of the world. Secondly, there is a big problem in determining employer attractiveness solely from LinkedIn. All potential candidates do not use this network and all around the world has around 300 million users (LinkedIn, 2014b).

Second list of attractive employers is done by Universum Global (2013), which conducted study on over 20 000 students and asked them about their preferred employer. This study is made on two types of students (business and engineers) and shows top 50 companies.

In this paper attractiveness is measured according to Average Monthly Searches (AMS), which are available on Google AdWords as an Average Search Volume estimator. These results should project the employer attractiveness according to the two key areas we identified: the company factor and employer branding. Company factor in EVP is identified as the most significant factor. Secondly, company should be able to communicate well to brand itself as a good employer, which should be projected on AMS as well, because if there is no information flow about the company it will not be enough searched on Google.

3. Empirical part

3.1. Quantitative analysis

This analysis is a bivariate correlation, which aims to determine the strength of relationships among several variables. Data sets are designed to be able to accept or reject hypothesis: The company factor (performance, company policies, brand value, company culture) significantly influences employer attractiveness.

3.2. Correlation analysis

Correlation analysis is a statistical measure, which determines how two or more variables fluctuate together and describes their parallel increase or decrease. It

can also be defined as a degree and a type of relationship, which two variables have between each other. In this analysis is used a bivariate correlation in order to test relationships among different variables. The aim is to identify different influencers of employer attractiveness. Correlation is measured by Pearson correlation coefficient (Pearson product-moment correlation coefficient).

Before conducting each analysis, outliers will be identified, in order to achieve more accurate results. In this case, it is very important to identify these outliers, since some variables can show higher number of results for companies that are more recently publicly communicated (recent publicity, scandals, launch of new products etc).

There will be several smaller correlation analyses in order to determine the influence of the company factor from different prospective. In all correlation analyses the employer attractiveness measured by Average Monthly Searches (AMS) will be a variable. This number is available on Google Adwords tool, which is showing average monthly volume of searches for the particular phrase. For purpose of this thesis, the tool was set to show worldwide results and compute average from the year 2013. The key word used was “jobs *company name*”, because it shows interest of both student and recent graduates. Figure 7 shows, how the analysis of each phrase looks like and in the red bracket can be seen the number that is taken for the analysis.

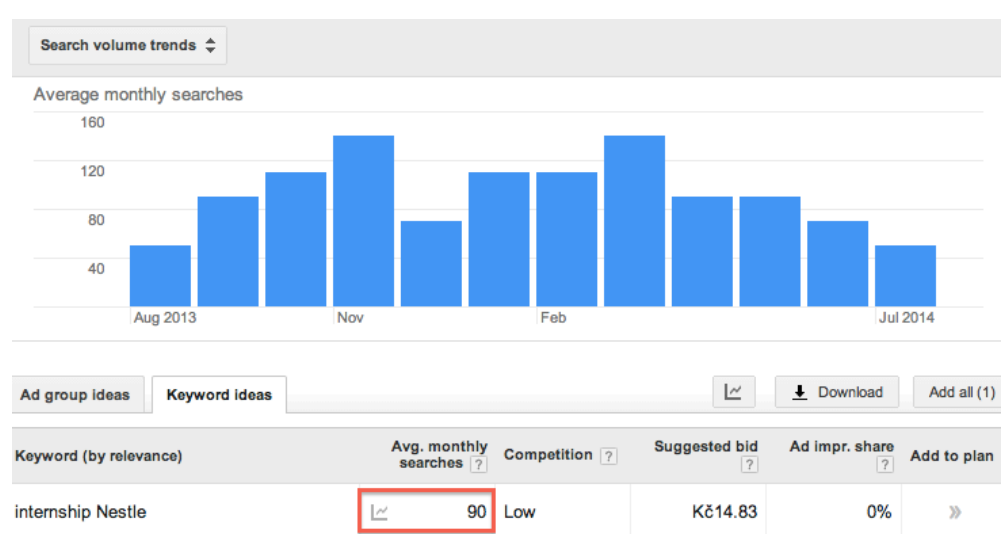


Figure 7- Google Adwords Search Volume estimator. Source: adwords.google.com

In some of the analysis is employer branding also measured by displaying Google Search Results. It is a number visible on the upper part of Google web site when searching for a key word. The key word used to conduct this analysis is “internship *company name*”, this key word was used in order to measure company branding, mainly towards students. The key word is different than in measuring employer attractiveness, because company branding should be segmented and attractiveness is unified. Google Search Results are able to determine, how much content is available on the web in connection to internships in a particular company. Below you can see an example of number of Search Results for company Nestle (Figure 8). The taken result can again be seen in the red bracket.

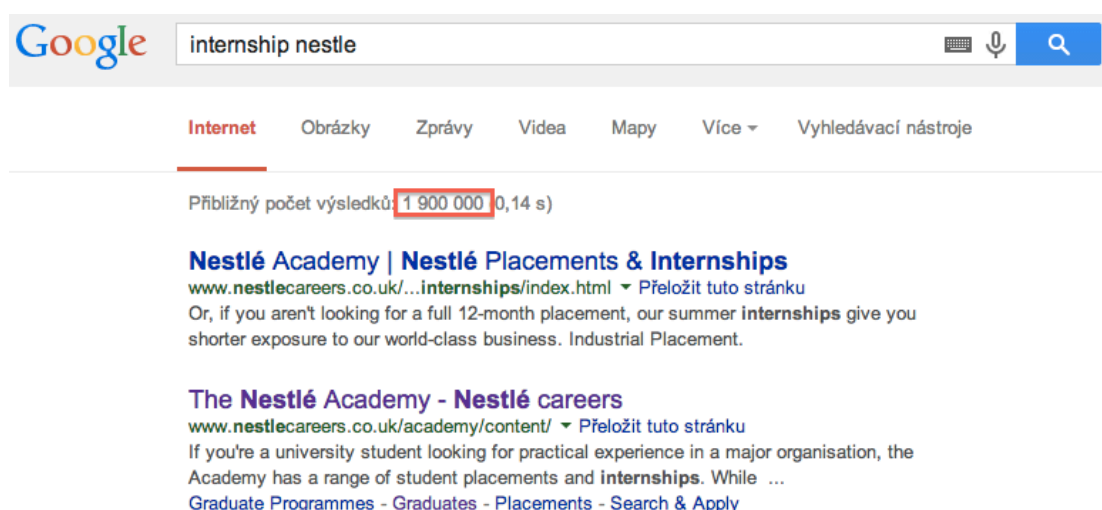


Figure 8- Google search results. Source: Google

The main purpose of the analysis is to accept or reject hypothesis: Company factor, composed of financial performance, company performance, branding and CSR policies influence significantly employer attractiveness.

3.2.16. Interpretation of data

Pearson correlation coefficient shows strength of a relationship (correlation) between two variables. Values range from $-1;1$, closer the value is to the number $+1$, stronger the correlation is between variables.

R^2 will be computed for each strong correlation to determine what is the variance by which can one value be determined by the other value. It also ranges

between $\langle 1;1 \rangle$, but we will express it in percentage ex $0.59 = 59\%$. We can interpret it that value X is explaining 59% of movement in value Y. R^2 is computed by squaring the correlation coefficient value.

Sigma (2-tailed) value is expressing statistical significance of the correlation. Sigma (p-value) is expressing statistical significance and can be interpreted as follows. Sigma 0.05 (5%) means 95% of certainty that this relationship is not due to a chance.

3.2.17. Analysis of Top 100

The first data set consists of Top 100 Companies, ranked according to their Market Capitalization. This ranking, was taken from FT Top 500 companies and was filtered for this thesis. Only companies that are active in Europe (in terms of offices or company branding) were considered. Other columns in the table are Average Monthly Searches, Google Search Result and Glassdoor ranking. The entire table can be found in Appendix 9.12. Hypothesis: Financial performance significantly influences employer attractiveness.

Following variables are used in the analysis:

- Main performance indicator: Market Value
- Other performance indicators: Turnover, Net Income, Price per share
- Size of company: Employees
- Contentment indicator: Glassdoor rating. Glassdoor is a website, where employees can rate companies. There are two reasons for displaying employee satisfaction: Firstly, the satisfaction ranking is publicly available and therefore it can influence potential candidates and enhance employer attractiveness. Secondly, attractiveness can be compared to reality. As Turban (1997) said, attractiveness is made out of incomplete information of candidates and therefore we can compare the expectations and reality.
- Google Search Results (described in chapter 3.2)
- Average Monthly Searches (described in chapter 3.2)

The table below shows the results of the correlation analysis. Only significant correlations are described and can be find below the table.

		Market value	Net Income	Total assets	Employees	Price per share	Google	Glasdoor rating
Google	Pearson Correlation	.350**	.161	-.090	.154	.183	1	-.018
	Sig. (2-tailed)	.001	.135	.395	.144	.081		.866
	N	94	94	94	94	94	94	94
Glasdoor rating	Pearson Correlation	.128	.208*	-.175*	-.278**	.020	.065	1
	Sig. (2-tailed)	.106	.020	.043	.003	.425	.264	
	N	97	97	97	97	97	97	97
Average monthly searches	Pearson Correlation	.330**	.231*	-.085	.032	.396**	.308**	.349**
	Sig. (1-tailed)	.000	.011	.203	.377	.000	.001	.000
	N	97	97	97	97	97	97	97

Figure 9- Correlation analysis TOP 100. Source: Author

Average Monthly Searches and Market value:

Pearson coefficient between Average Monthly Searches and Market value shows positive relationship $r = 0.330$, $n=97$, $p < 0.001$, which means an absolute statistical significance of the mutual relationship. R^2 has a value of 11% and therefore just Market value alone explains 11% of Average Monthly Searches. Therefore it is apparent that company success (measured by financial indicators) is not a significant determinant of employer attractiveness. Below we can see a scatterplot (Figure 10) of correlation between AMS and Market value. As you can see, it is complicated to see a significant tendency in the dots and it is obvious that the relationship is weak.

Google Search Results and Market value:

Pearson coefficient between Google Search Results (GSR) and Market value shows positive relationship $r = 0.350$, $n=92$, $p < 0.001$, which means an absolute statistical significance of the mutual relationship. R^2 has a value of 12.25% and therefore just Market value alone explains 12.25% of Google search results. In other words, more successful companies also carry out more employer branding activities.

Average Monthly Searches and Google Search results:

Correlation between AMS and GSR has a positive tendency on $r = 0.308$, $n = 97$, $p = 0.001$. GSR has 10% influence on AMS. Companies that invest more in company branding have slight incline also in company attractiveness.

Average Monthly Searches and Glassdoor:

Correlation between AMS and Glassdoor has a positive relationship $r = 0.349$, $n = 97$, $p < 0.001$. GSR has 10% influence on AMS. Companies that are perceived more attractive are also having more content employers. It can be said, that these employers fulfil their employer branding promises and make their employees satisfied.

Hypothesis that financial performance significantly influences employer attractiveness was rejected.

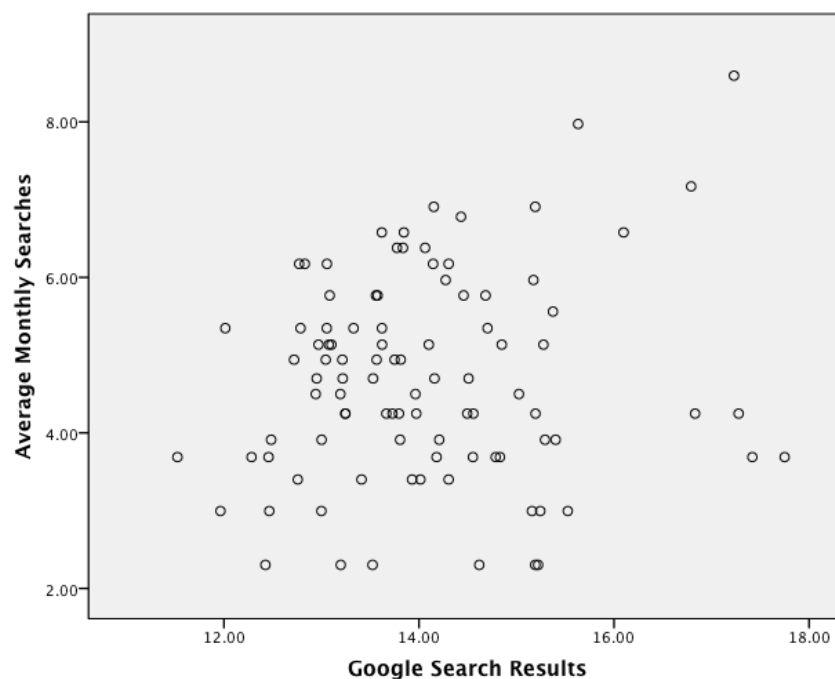


Figure 10- TOP 100 Scatter Plot. Source: Author

3.2.18. Analysis of country and industry factor

This sub-analysis takes data from Forbes Global 2000 and picks the first 30-50 companies from particular industry or from particular country. This ranking is used, because it has higher amount of companies (Than FT ranking) that are necessary for a proper correlation analysis. Very similar variables can be seen as in the case of FT Top 100:

- Main performance indicator: Market Value
- Other performance indicators: Sales, Assets
- Position indicator: Shows position within the ranking. Best performing company has number one. With the decreasing performance have companies higher ranking. In order to confirm correlation between Company factor and Employer Attractiveness, this relationship needs to be negative.
- Attractiveness indicator: Average Monthly Searches
- Employer Branding indicator: Google Search Results

3.2.19. Analysis of Industries

The analysis in this sub-chapter is focused on industries and examines the differences between them. Some of the industries do not have enough data and therefore will not be considered. There will describe tendencies described in following industries: Automotive, Banking, Technology, FMCG, Insurance and Oil&Gas. Hypothesis: Financial performance influences employer attractiveness differently among industries. All datasets can be found in Appendix (9.1-9.6)

3.2.19.1. Automotive Industry Analysis

		Market Value	Sales	Profit	Assets	Rank	Google Search Results
Google Search Results	Pearson Correlation	.524**	.425*	.374*	.434*	-.450*	1
	Sig. (2-tailed)	.003	.019	.050	.017	.013	
	N	30	30	28	30	30	30
Average Monthly Searches	Pearson Correlation	.737**	.804**	.747**	.777**	-.803**	.397*
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.036
	N	28	28	26	28	28	28

Figure 11- Correlation Automotive Industry. Source: Author

Pearson correlation coefficient shows positive correlation with all variables, except the rank variable (naturally, because lowest number has the best performer). We can see that over all is better financial performance influencing positively employer attractiveness. We can describe following correlations:

Average Monthly Searches and Market Value

This correlation is $r=0.737$, $n=28$, $p<0.001$. It is a positive statistically significant correlation. Market Value has 54% influence on Average Monthly Searches. In automotive industry is performance highly regarded from applicants and successful car manufacturers are evaluated as better ones.

Average Monthly Searches and Sales

There is a high positive correlation between the two variables. Sales are the most significant variable correlating with AMS. The correlation shows $r=0.804$, $n=28$, $p<0.001$. The variability in AMS is from 64% due to the sales number. Applicants are therefore mostly attracted to brands that sell well. It can have connection with marketing branding, they are attracted to car brands, which surround them and interpret the companies through these brands.

Google Search Results and Market Value

This correlation is $r=0.524$, $n=30$, $p=0.003$. It is a positive statistically significant correlation. Market Value has 27% influence on GSR. More successful car companies carry out more employer branding activities.

All other financial indicators are showing also positive correlations with AMS and GSR (except Rank). It can be concluded that automotive industry is driven by financial results.

3.2.19.2. Banking Industry Analysis

		Market Value	Sales	Profits	Assets	Rank	Google Search Results
Google Search Results	Pearson Correlation	.160	.068	.244	.034	-.012	1
	Sig. (2-tailed)	.256	.633	.082	.809	.934	
	N	52	52	52	52	52	52
Avg. Monthly Searches	Pearson Correlation	.173	.192	-.016	.354	-.254	.028
	Sig. (2-tailed)	.220	.174	.909	.010	.070	.842
	N	52	52	52	52	52	52

Figure 12- Correlation Banking Industry. Source: Author

Average Monthly Searches/Google Search Results and Market Value

We can see no correlations between variables. Market Value (overall success of company) does not mean more attractiveness towards potential employees. It can be also caused by no significant incline in employer branding (GSR).

Average Monthly Searches and Assets

There is a positive correlation $r= 0.354$, $n= 52$, $p=0.01$. More affiliates banks have more attractive they are towards potential employees. Assets have therefore 10% influence on the variation of Google Search.

All other variables show no correlation tendencies or low statistical significance. It means that in the banking industry is company performance not a significant factor.

3.2.19.3. FMCG Industry Analysis

		Market Value	Sales	Profits	Assets	Rank	Google Search Results	Average Monthly Searches
Google Search Results	Pearson Correlation	.417*	.345	.284	.208	-.351	1	.524**
	Sig. (2-tailed)	.025	.067	.144	.278	.062		.006
	N	29	29	28	29	29	29	26
Average Monthly Searches	Pearson Correlation	.083	.022	.038	-.103	-.052	.524**	1
	Sig. (2-tailed)	.686	.916	.857	.618	.800	.006	
	N	26	26	25	26	26	26	26

Figure 13- Correlation FMCG Industry. Source: Author

Google Search Results and Average Monthly Searches:

There can be seen a strong correlation between GSR and AMS. It is a positive relationship $r=0.524$, $n=26$, $p=0.006$. More employer branding measured by GSR has an 27% influence on employer attractiveness.

All other variables show insignificant or low correlations. In FMCG industry is therefore important to have a strong employer branding. Company performance does not make a big difference for applicants in FMCG sector.

3.2.19.4. Technology Industry Analysis

		Market Value	Sales	Profits	Assets	Rank	Google Search Results	Avg. Monthly Searches
Google Search Results	Pearson Correlation	.424*	.193	.419*	.323	-.287	1	.402*
	Sig. (2-tailed)	.020	.307	.021	.081	.124		.028
	N	30	30	30	30	30	30	30
Avg. Monthly Searches	Pearson Correlation	.921**	.520**	.884**	.674**	-.612**	.402*	1
	Sig. (2-tailed)	.000	.003	.000	.000	.000	.028	
	N	30	30	30	30	30	30	30

Figure 14- Correlation Technology Industry. Source: Author

Average Monthly Searches and Performance Indicators:

The strongest correlation can be seen between AMS and Market Values. This correlation is $r=0.921$, $n= 30$, $P<0.001$. This very significant and strong correlation shows that Market Value has 84% influence on AMS. It is therefore very important in the Technology industry to have a strong company and communicate it. Figure 15 shows plot of correlation results, as you can see it is less scattered around the whole are than in case of TOP 100 analysis and shows tendencies in the graph. Second most important variable are profits that have 78% influence on AMS. Sales and Assets also show important correlations.

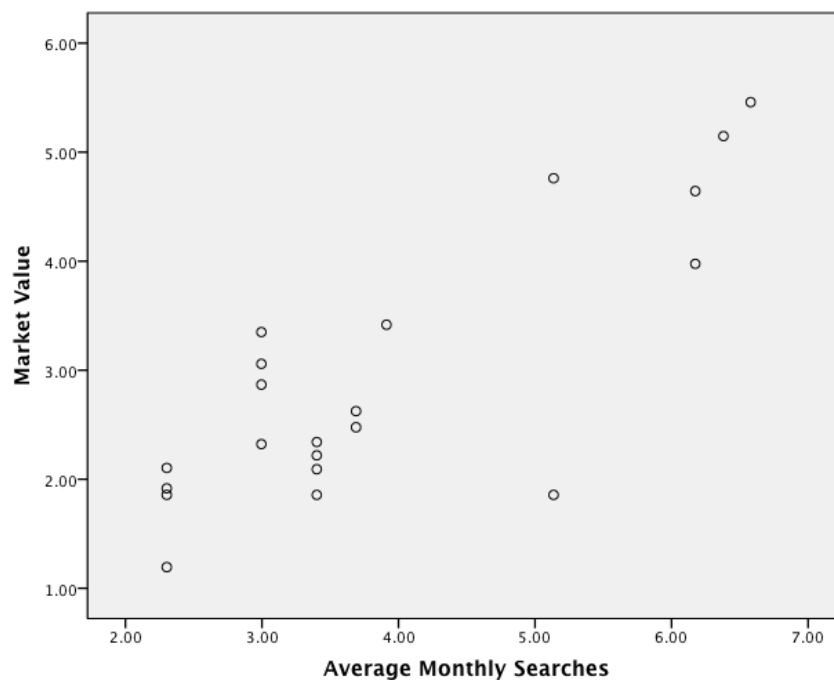


Figure 15- Scatter plot Technology Industry. Source: Author

Google Seatch Results and Average Monthly Searches:

GSR is positively correlated with AMS $r=0.402$, $n=30$, $p=0.028$. This factor explains alone approximately 16% of the AMS movement. This possitive relationship shows that technology focused companies can enhance their attractiveness by company branding, but it is not the most important factor.

Google Search Results and Performance Indicators:

The highest correlations can be seen between GSR and Market Value, $r=0.424$, $n=30$, $p=0.02$. This trend shows that employer branding goes hand and hand

with company performance, which influence it by 16%. Other important correlation show Profits with approximately same influence level.

3.2.19.5. Insurance Industry Analysis

		Market Value	Sales	Profits	Assets	Rank	Google Search Results	Avg. Monthly Searches
Google Search Results	Pearson Correlation	.405*	.156	.216	.186	-.238	1	-.156
	Sig. (2-tailed)	.026	.411	.252	.325	.205		.410
	N	30	30	30	30	30	30	30
Avg. Monthly Searches	Pearson Correlation	.386*	.650**	.370*	.503**	-.294	-.156	1
	Sig. (2-tailed)	.035	.000	.044	.005	.115	.410	
	N	30	30	30	30	30	30	30

Figure 16- Correlation Insurance industry. Source: Author

Average Monthly Searches and Sales:

There is a strong positive correlation between AMS and Sales $r=0.65$, $n=30$, $p>0.001$. Sales have 42% influence on company attractiveness. Same as in the Automotive industry, people are influenced by company brand and its success and are more attracted to the companies whose products are surrounding them.

Other performance indicators also correlate positively. Assets can be also mentioned, because it shows that bigger companies (in terms of affiliates) are more popular. It is similar to sales that people prefer companies that are more visible through their products and offices.

Google Search Results and Market Value

There is a positive correlation between GSR and Market Value $r=0.405$, $n=30$, $p=0.026$. There is more content online about more successful Insurance companies, which can project larger employer branding strategies.

3.2.19.6. Oil&Gas Industry Analysis

		Market Value	Sales	Profits	Assets	Rank	Google Search Results	Avg. Monthly Searches
Google Search Results	Pearson Correlation	.097	.137	.029	.136	-.150	1	.602**
	Sig. (2-tailed)	.557	.406	.859	.409	.362		.000
	N	39	39	39	39	39	39	39
Avg. Monthly Searches	Pearson Correlation	.025	.103	.011	.065	-.096	.602**	1
	Sig. (2-tailed)	.881	.533	.948	.695	.562	.000	
	N	39	39	39	39	39	39	39

Figure 17- Correlation Oil&Gas Industry. Source: Author

In the oil industry are very insignificant or no correlations between company performance and employer attractiveness.

Average Monthly Searches and Google Search Results

There is a positive correlation between AMS and GSR $r=0.602$, $n=39$, $p<0.001$. More employers branding brings Oil&Gas companies higher perceived attractiveness from their potential employees. R^2 is on 36% value.

3.2.19.7. Results

Hypothesis, that financial performance influences employer attractiveness differently among industries, was confirmed. The industry analysis is showing that out of the all industries is company performance the most important in technology industry, where it influences more than 84% of the movement in attractiveness. Second highest influence of Market Value can be seen in Automotive industry, where it influences 54% of the movement. Sales are the most important factors in Automotive and Insurance Industry.

There is a tendency that more financially successful companies have more employer branding content online, however these results are most apparent again in Automotive and Technology Industry.

Employer branding proved to be enhancing employer attractiveness, except in Insurance and Banking industry. Most obvious is this trend in Oil&Gas industry.

3.2.20. Analysis of differences between countries

This sub-chapter will inform about differences in correlations in different countries. This analysis aims to determine if in some countries is the company performance more important than in others. Hypotheses: Financial performance influences employer attractiveness differently among selected countries. The same data source will be taken as in the previous industry analysis and also variables are the same. All datasets can be found in Appendix (9.7-9.11)

3.2.20.1. Germany

		Market Value	Sales	Profits	Assets	Rank	Google Search Results
Average monthly searches	Pearson Correlation	.450*	.349	.496*	.407*	-.547**	.009
	Sig. (2-tailed)	.014	.063	.016	.028	.002	.964
	N	29	29	23	29	29	29
Google Search Results	Pearson Correlation	.005	.140	-.116	-.012	.000	1
	Sig. (2-tailed)	.977	.396	.527	.943	1.000	
	N	39	39	32	39	39	39

Figure 18- Correlation German companies. Source: Author

Average Monthly Searches and Market Value/Rank/Profits:

This correlation is on $r > 0.407$, $n = 29$, $p < 0.06$. Above-mentioned performance indicators are showing positive correlation with AMS. Biggest influences is ranking, which is showing almost 30% influence on attractiveness. Profits and Market Value have little but less influence, but overall can be said that performance enhances employer attractiveness.

Employer branding has no correlation with financial variables and also no correlation with employer attractiveness.

3.2.20.2. France

		Market	Sales	Profits	Assets	Rank	Google Search Results	Avg. Monthly Searches
Google Search Results	Pearson Correlation	-.043	-.048	-.016	-.055	.306*	1	.092
	Sig. (2-tailed)	.757	.731	.909	.695	.024		.508
	N	54	54	54	54	54	54	54
Avg. Monthly Searches	Pearson Correlation	.116	.216	.101	.638**	-.167	.092	1
	Sig. (2-tailed)	.404	.116	.467	.000	.229	.508	
	N	54	54	54	54	54	54	54

Figure 19- Correlation French companies. Source: Author

Average Monthly Searches and Assets:

For French companies there is a positive correlation between AMS and Assets $r = 0.638$, $n=54$, $p<0.001$. This strong correlation is showing that French people (or people who desire to work for French companies) see companies with more affiliates as more attractive than others.

Other values have low statistical significance or no correlation.

3.2.20.3. Switzerland

		Market Value	Sales	Profits	Assets	Rank	Google Search Results
Average monthly searches	Pearson Correlation	.699**	.539**	.715**	.496**	-.645**	.182
	Sig. (2-tailed)	.000	.001	.000	.002	.000	.280
	N	37	37	31	37	37	37
Google Search Results	Pearson Correlation	.225	.239	.204	.176	-.262	1
	Sig. (2-tailed)	.137	.114	.213	.248	.082	
	N	45	45	39	45	45	45

Figure 20- Correlation Swiss companies. Source: Author

Average Monthly Searches and Performance Indicators:

We can see a strong positive correlation between AMS and Market Value $r=0.699$, $n= 37$, $p<0.001$. 48% of of the variation in AMS is explained by increase in

Market Value, graphically it can be seen in Figure 21. Same tendency can be seen also by Rank, which is displaying negative correlation. It means that better in the ranking company is, more attractive it also is for potential applicants. Strongest correlation can be seen between AMS and Profits $r = 0.715$, $n = 37$, $p < 0.001$. Profits have therefore 51% influence on employer attractiveness.

Google Search Results do not correlate with the variables. Employer branding is therefore not enhanced by company performance. Employer branding also do not correlate with employer attractiveness.

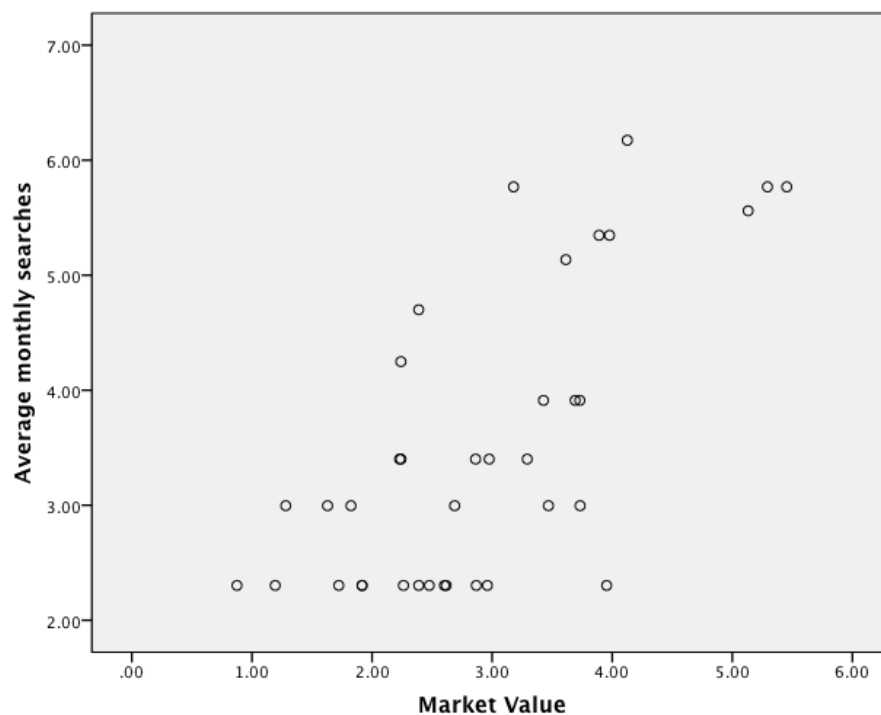


Figure 21- Scatter plot Germany. Source: Author

3.2.20.4. UK

		Market Value	Sales	Assets	Rank	Google Search Results
Average monthly searches	Pearson Correlation	.150	.097	.085	-.170	.154
	Sig. (2-tailed)	.337	.535	.587	.276	.323
	N	43	43	43	43	43
Google Search Results	Pearson Correlation	.442**	.305*	.411**	-.456**	1
	Sig. (2-tailed)	.001	.032	.003	.001	
	N	50	50	50	50	50

Figure 22- Correlation UK companies. Source: Author

Google Search Results and Market Value/Assets:

We can see a positive correlations between Google Search Results and Market Value/Assets: $r > 0.411$, $n=50$, $p= 0.001$. This is showing 16% influence of the each factor on Google Search Results. Employer branding is therefore enhanced by size and success of the company.

Other factors are neither significant or showing strong correlations.

3.2.20.5. US

		Market Value	Sales	Profits	Assets	Rank	Google Search Results
Google Search Results	Pearson Correlation	.234	.093	.192	.248	-.259	1
	Sig. (2-tailed)	.086	.499	.160	.068	.056	
	N	55	55	55	55	55	55
Average monthly searches	Pearson Correlation	.290*	.032	.171	-.252	.043	.381**
	Sig. (2-tailed)	.048	.831	.250	.087	.774	.008
	N	47	47	47	47	47	47

Figure 23- Correlation US companies. Source: Author

Google Search results and Average Monthly Searches:

We can see a positive correlation between GSR and AMS $r = 0.381$, $n = 47$, $p = 0.008$, confirming the interest of applicants in better employer branded companies. The GSR alone influences 14.5% of the variation.

Other relationships are low or insignificant.

3.2.20.6. Results

The analysis shows that the biggest importance of company performance is in Switzerland, because it influences around 50% of the movement in employer attractiveness. Less important it is in UK with only 16% influence. In countries like Germany, US and France is the company performance not a significant indicator for employer attractiveness.

Employer branding does not show tendency to rise with company performance and it is also not influencing employer attractiveness in any particular country.

Hypothesis that company performance influences employer attractiveness among selected countries was accepted.

3.2.21. Brand value analysis

This dataset is different from the analysis above and can be found in Appendix 9.13. Company performance is measured with Brand Value instead of Financial Indicators (Brand Finance, 2014). It shows the importance of valuable brand in the company branding. There are 34 companies ranked according to their value and compare it to the AMS, GSR and Glasdoor Ranking. Hypothesis: Brand value significantly influences company attractiveness. There are following variables in the analysis:

- Brand equity: Brand influence on employer attractiveness
- Employer Attractiveness Indicator: Average Monthly Searches
- Employer Branding Indicator: Google Search Results
- Contentment indicator: Glassdoor rating:

		Brand Value	Google	Glasdoor	Avg. Monthly Searches
Google	Pearson Correlation	.524**	1	.436**	.856**
	Sig. (2-tailed)	.001		.009	.000
	N	35	35	35	35
Glasdoor	Pearson Correlation	.233	.436**	1	.501**
	Sig. (2-tailed)	.178	.009		.002
	N	35	35	35	35
Avg. Monthly Searches	Pearson Correlation	.636**	.856**	.501**	1
	Sig. (2-tailed)	.000	.000	.002	
	N	35	35	35	35

Figure 24- Brand Value Correlation. Source: Author

We can see a strong correlation between AMS and Brand value $r = 0.636$, $n = 35$, $p < 0.001$. Brand value explains 40% of variability in employer attractiveness. It is following the industry sub-analysis, where is also apparent that people decide according the company brand.

Among companies with strong company brands, there is also big significance of branding. Extensive branding can explain 73% of the movement in employer attractiveness.

Table also shows that companies with strong brands are successful in fulfilling employer promises, because employer contentment also positively correlates with employer attractiveness.

Hypothesis that brand value significantly influences employer attractiveness was accepted.

3.2.22. CSR Analysis

Nowadays is CSR topic very popular among companies and many articles informed about enhancing employer attractiveness by having CSR policies. CSR ranking was taken from CSR RepTrak 100 study (Reputation Institute, 2013) and

compared it to AMS, GSR and Glassdoor rating to determining if CSR is influencing Employer attractiveness. Hypothesis: CSR is significantly influencing employer attractiveness. The dataset can be find in Appendix 9.14.

- CSR Ranking: Company policies influence on attractiveness
- Employer Attractiveness Indicator: Average Monthly Searches
- Employer Branding: Google Search Results
- Contentment indicator: Glassdoor rating

		Brand Value	Glass	CSR	Google
Glass	Pearson Correlation	.222	1	.508 [*]	.418 [*]
	Sig. (2-tailed)	.308		.013	.047
	N	23	23	23	23
CSR	Pearson Correlation	.350	.508 [*]	1	.329
	Sig. (2-tailed)	.101	.013		.125
	N	23	23	23	23
Average monthly searches	Pearson Correlation	.533 ^{**}	.370	.172	.394
	Sig. (2-tailed)	.009	.082	.433	.063
	N	23	23	23	23
Google	Pearson Correlation	.620 ^{**}	.418 [*]	.329	1
	Sig. (2-tailed)	.002	.047	.125	
	N	23	23	23	23

Figure 25- Correlation CSR. Source: Author

It is apparent that CSR does not have a direct influence on employer attractiveness. There is no correlation between these two variables. From the table can be drawn that CSR companies are not more attractive, however their employees are more content in their work. It can be seen on correlation between Glassdoor and CSR, which is showing almost 26% influence.

Hypothesis, that CSR significantly influences employer attractiveness, was rejected.

3.2.23. Company culture analysis

Company culture can be determined by inclusion of environment for the employees. Fortune magazine published 25 companies with best working environments (Appendix 9.16). Working environment is according to Cawood (2008) a result of good company culture. Hypothesis: Company culture significantly influences employer attractiveness. In this analysis are two variables:

- Quality of company culture: Ranking Fortune
- Employer attractiveness: Average Monthly Searches
- Employer branding: Google Search Results

		Rank	Google Search results
Average Monthly Searches	Pearson Correlation	.019	-.169
	Sig. (2-tailed)	.931	.429
	N	24	24

Figure 26- Correlation Company Environment. Source: Author

From the table above is clear that there is no correlation between quality of company culture and employer attractiveness. However, the data set consists of only 25 top companies to work in and therefore it is possible that differences among the best are not considerable. In order to examine this correlation properly, it would be better to have also information about companies, which are not that strong in terms of company culture. Such data exist only for US companies and therefore there are not applicable in this thesis.

Hypothesis, that Company Environment significantly influences employer attractiveness, was rejected.

3.2.24. Diversity Policies Analysis

Diversity in company environment is measured by Calvet Institute: Survey of Corporate Diversity practises on S&P 100 (Appendix 9.15). This survey measures company policies and number of minorities and woman in leading positions. Hypothesis: Diversity policies significantly influence employer attractiveness. Following three variables will be used:

- Employer Attractiveness: Average Monthly Searches
- Employer Branding: Google Search Results
- Diversity measurement: Diversity score

		Diversity	Google Search Results
Average monthly searches	Pearson Correlation	.393	.473*
	Sig. (2-tailed)	.078	.030
	N	21	21
Google Search Results	Pearson Correlation	.422	1
	Sig. (2-tailed)	.050	
	N	22	22

Figure 27- Correlation Diversity. Source: Author

There is no significant correlation between Diversity and AMS. The table shows that more diverse companies have more extensive employer branding, however significance of this relationship is lower and therefore can be only accidental. More employer branding conducted by high diverse companies can bringing more attractiveness for the company.

Hypothesis, that diversity policies significantly influence company attractiveness, was rejected.

3.3. Results

Initial hypothesis for this thesis was: The company factor (performance, company policies, brand value, company culture) significantly influences employer attractiveness. This hypothesis can be only partially accepted. Company performance seems to be insignificant in worldwide point of view, but is significant in particular countries and industries. Brand value is a significant influencer of employer attractiveness. Company culture, diversity policies and CSR are not influencing company attractiveness.

3.4. Student survey

A CEMS student survey was conducted during August 2014. This survey was implemented through Google questionnaire and distributed among students on community pages, such as social media Facebook groups. Survey was held online and was filled in by 30 respondents. CEMS program is a small community that every year consists of approximately 50 students. In total, survey could aim at approximately 150 students online, which consist of 1st year students, 2nd year students and recent alumni. Respond rate is therefore approximately 25%. Good respond rates are generally considered to be between 15-20% (Benchmarkmail, 2014).

In total, had survey 27 questions. It consisted out of 5 identification questions, 8 question of job motivators ranking from absolute unimportance to very importance, 6 industry ranking questions, 2 multiple choice questions asking about preferences concerning the business area and industry, 4 open questions, first about current employer, second about perceived most desired employers, third about most desired employers by each respondent and fourth about reasons for this decisions. One more open question followed asking about their preferences in working abroad. The last question was a multiple choice that was examining the source of information about potential employers. The complete questionnaire can be found in Appendix 9.17)

This set of questions was designed to examine following points:

- What are the drivers of employer attractiveness among CEMS students?
- What companies are perceived as the most attractive?
- Is company performance an important decision factor in different industries?

Identification questions were set at the beginning of thesis in order to classify the respondent group. There was balance between male and female respondents, with a slight majority of women, who represented 53% of all the respondents. Figure shows representation of nationalities in the survey. Almost 40% of all respondents were Czech students, followed by Russian and Slovak students. In total ten nationalities participated in the survey.

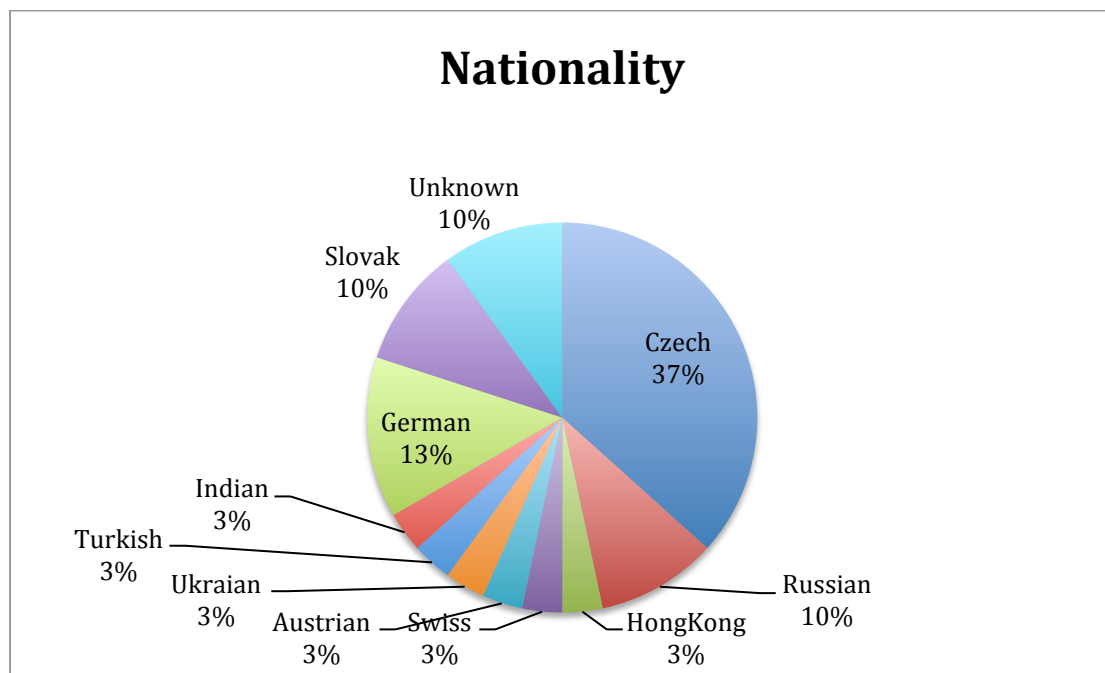


Figure 28- Nationality distribution, Source: Author

Participants of the survey were mostly master students in their second year of studies. Other participants were early alumni or students, which were in Prague for their CEMS exchange. Vast majority of respondents are internationally oriented and desire to work abroad, among most popular destinations are US, UK, Canada and Asia. This sample of students has high language knowledge, because everybody speaks at least two languages, but majority stated they speak three to four languages.

Employer attractiveness questions

Identification questions were followed by employer attractiveness question part, which examined drivers of employer attractiveness, company performance factor in different industries and company preferences among students.

First question, *“Please define importance of each factor when choosing a potential employer?”*, showed eight different influencer of employer attractiveness and respondents ranked them from absolutely unimportant to very important on a 5 point scale (1- absolutely unimportant, 2- slightly unimportant, 3- neutral, 4- important, 5- very important). Each factor therefore obtained score from each respondent and afterwards overall sum was computed. According to this rating is for CEMS student most important the specific job task, which gained 137 points. The second most important influencer is future career perspective within the company, which gained 134 points. On the third place it was followed by company culture with 131 points. The least important factor when picking an employer seems to be CSR activities, which scored only 83 points. Company performance is also not seen by CEMS students as an important determinant, only 5 student responded that this factor is very important for them. Students would add to this table diversity, possibilities to travel, interest in the industry, location, team atmosphere, prestige and moral standards. Figure 29 shows all the factors and their scores.

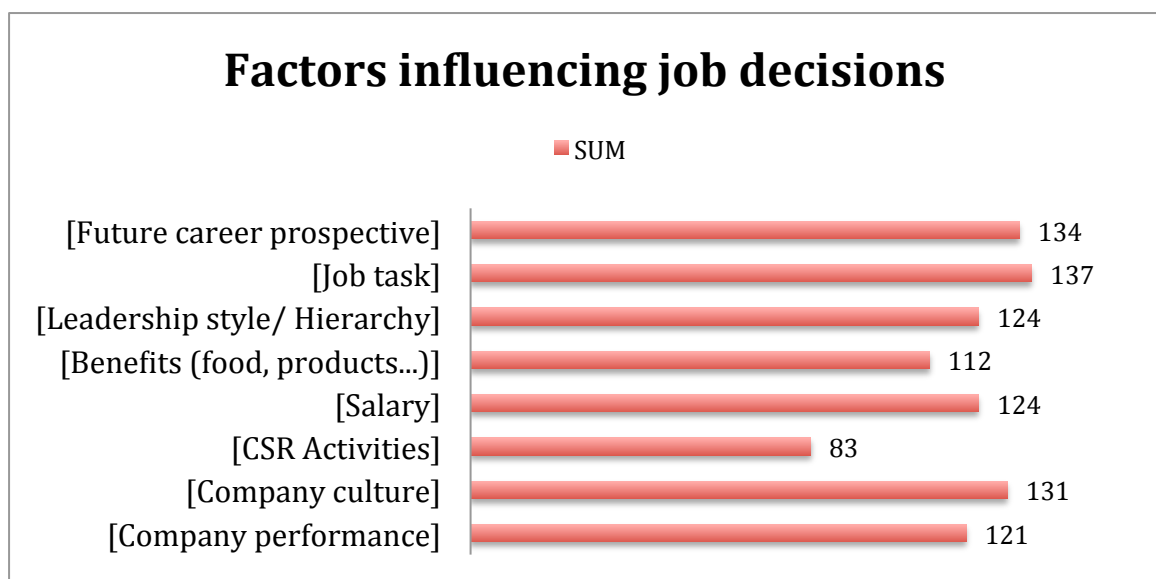


Figure 29- Factors influencing job decisions. Source: Author

First question was followed by industry ratings. These questions were designed to see dynamics of attractiveness in industries. In each industry rated students 6-7 companies, which consist of two top performers, two middle performers, two low performers (Forbes ranking Global 2000) and one Czech company (if applicable). Students ranked these companies according to their

subjective perception about the company attractiveness. Below, you can see the mean of student ranking and companies organized according to this ranking. There is also available comparison to company's market value, Forbes ranking (among 2000 companies) and if the company was selected as top, middle or low performer.

In banking industry was a top performer (JP Morgan) clearly identified and rated as a top employer. However, Figure 30 shows that applicants did not distinguish, beyond the two top performers, higher performers as more attractive. For example Banco Santander is on of the top performing banks, but did not receive such gratitude as UBS, whose performance is much lower. We can assume that Banco Santander does not realize good employer branding activities towards CEMS student, who do not perceive it attractive. Another surprising thing is, that even though 40% of respondents are Czech, ČEB was evaluated as not a very attractive employer. There is also a room of improvement for its branding activities. Overall, we could see that company performance can influence employer attractiveness in the banking sector, when it is used together with a good employer branding strategy.

Ranking	Company	Score	Market Value	Rank in Forbes	Performance
1.	JP Morgan	3,13	191,40	3	TOP
2.	Goldman Sachs	3,43	74,50	49	TOP
3.	UBS	3,53	61,90	409	LOW
4.	Danske Bank	4,47	19,10	285	MIDDLE
5.	KBC Group	4,80	16,30	323	LOW
6.	ČEB	4,87	NA	NA	CZECH
7.	Banco Santander	4,90	82,10	43	TOP/MIDDLE

Figure 30.- Banking industry preferences. Source: Author

In automotive industry (Figure 31) were top performers clearly identified. BMW and Toyota were put on top two places as top performance representatives. Although Toyota, a better performer, was ranked behind BMW, it could be a stronger employer and corporate branding strategy of BMW that influence the results. BMW is in Europe considered as a strong brand and therefore it could have this advantage also in recruiting sector. Czech brand Škoda was successful among foreign brands and was considered more attractive than French and Asian brands.

This trend can be influenced by extensive employer branding of Škoda in CEMS program. Overall, we can see that performance is a deciding factor in the automotive industry.

Ranking	Company	Score	Market Value	Rank in Forbes	Performance
1.	BMW	2,16	60,00	55	TOP
2.	Toyota	3,00	167,20	31	TOP
3.	General Motors	3,33	38,50	70	MIDDLE
4.	Škoda	3,26	NA	NA	CZECH
5.	Renault	4,50	20,30	175	MIDDLE
6.	Kia	4,90	19,80	268	LOW
7.	Isuzu	5,53	10,50	621	LOW

Figure 31- Automotive industry preferences. Source: Author

Among FMCG companies were top performers ranked at the 1st and 3rd place. However, rest of the Figure 32 does not show any tendency to follow company performance results. Surprisingly, Beiersdorf as a low performer was ranked as a second most attractive employer. Beiersdorf is an active international corporate partner of CEMS, which can also have influence on such great result. The same applies for Pilsner Urquell, which was also rated better than some of the good performing international brands. Overall, company performance is not a significant factor for CEMS students, when choosing employer in FMCG sector.

Ranking	Company	Score	Market Value	Rank in Forbes	Performance
1.	Unilever	3,03	122,30	103	TOP
2.	Beiersdorf	3,07	20,80	930	LOW
3.	Coca-Cola	3,53	173,10	79	TOP
4.	Pilsner Urquell	3,83	NA	NA	CZECH
5.	Lindt	3,93	9,30	1910	LOW
6.	Danone	4,23	43,30	230	MIDDLE
7.	Carlsberg	5,13	15,80	525	MIDDLE

Figure 32- FMCG industry preferences. Source: Author

In technology sector (Figure 33), was Google ranked as the most attractive employer. Due to Google's extensive employer branding and their involvement in

CEMS activities this result is to no surprise. Apple, as an absolute market top performer, was put on the third place, which is showing that Apple is not realizing a good employer branding strategy towards CEMS students. Big surprise is Samsung, which is a low performer, but obviously has a strong brand on the Czech market. Czech antivirus company Avast also performed better, than for example Indian giant Infosys. Overall, there is not apparent relationship between company performance and employer attractiveness.

Ranking	Company	Score	Market Value	Rank in Forbes	Performance
1.	Google	2,30	268,40	68	TOP
2.	Samsung	2,73	5,50	1197	LOW
3.	Apple	2,83	416,60	15	TOP
4.	Toshiba	4,27	21,30	263	MIDDLE
5.	Avast	4,33	NA	NA	CZECH
6.	Infosys	4,73	30,50	788	MIDDLE
7.	Ampheno	5,87	11,60	1335	LOW

Figure 33- Technology industry preferences. Source: Author

Among insurance companies were top performers not identified among CEMS students. On the first place was Zurich Insurance Group, which could be an indication of a good name of Switzerland in the Czech republic. Czech Insurance company was ranked as worse out of all insurances, which is showing very weak employer branding. Overall, company performance does not influence employer attractiveness in insurance industry.

Ranking	Company	Score	Market Value	Rank in Forbes	Performance
1.	Zurich Insurance Group	2,60	41,80	75	MIDDLE
2.	AXA	3,50	45,30	39	TOP
3.	Sun Life Financials	4,27	16,90	277	LOW
4.	Unipol Group	4,70	1,80	826	LOW
5.	Prudential	4,97	44,70	65	TOP
6.	AIA group	4,97	53,50	150	MIDDLE
7.	Česká pojišťovna	5,20	NA	NA	CZECH

Figure 34- Insurance industry preferences. Source: Author

European companies took the first two places among Oil&Gas companies. Top performers were paradoxically put as a least attractive. This could be caused by different factors, for example by preferences in company culture or location of work. It can be assumed, that European students (majority of the respondents) prefer known European brands. Overall, there can be seen no relationship between company performance and employer attractiveness in Oil&Gas industry.

Ranking	Company	Score	Market Value	Rank in Forbes	Performance
1.	OMV	2,53	14,70	304	LOW
2.	Schlumberger	3,27	105,50	119	LOW
3.	Total	3,53	115,50	23	MIDDLE
4.	Lukoil	3,77	55,40	64	MIDDLE
5.	Petro China	3,93	261,20	9	TOP
6.	Gazprom	4,13	111,40	17	TOP

Figure 35- Oil & Gas industry preferences. Source: Author

Next set of questions was designed to identify student preferences in their future employment. For a question “*What industry are you interested in?*”, responded 25% in favour of FMCG industry, which is the most desired by CEMS students, it is followed by technology industry with 23%. Third most popular industry is automotive industry with 18% popularity. Lowest was ranked real estate and Oil&Gas. Figure 36 shows all preferences.

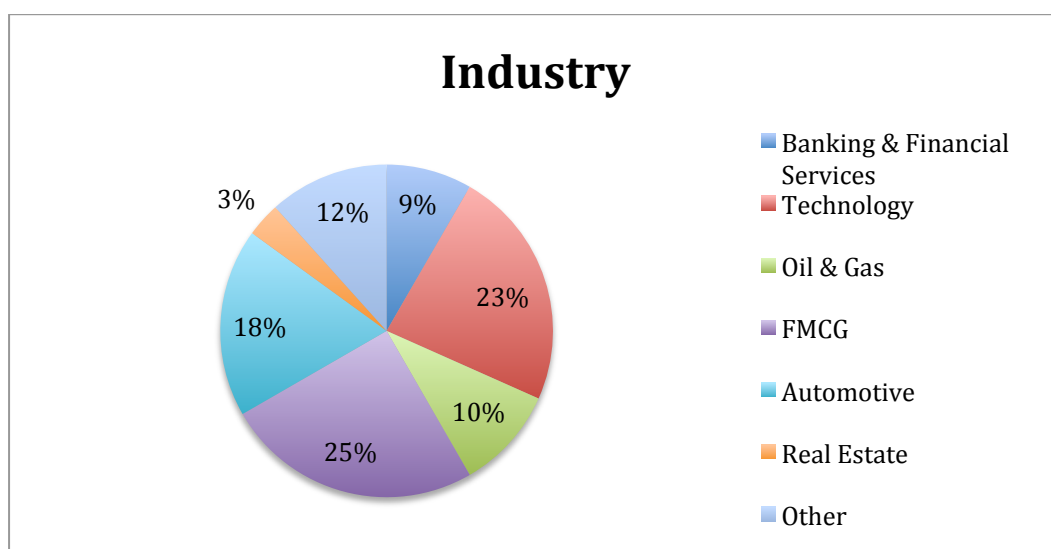


Figure 36- Overall industry preference. Source: Author

Business interest was also researched; results can be seen in Figure 37. Most students want to pursue their career in Marketing&Sales, almost 25% responded that this business area is attractive for them. The second most popular area is Strategy with 21%. In the third place is consulting, with 15% of interest. It is then followed by HR, Finance, IT and Supply Chain.

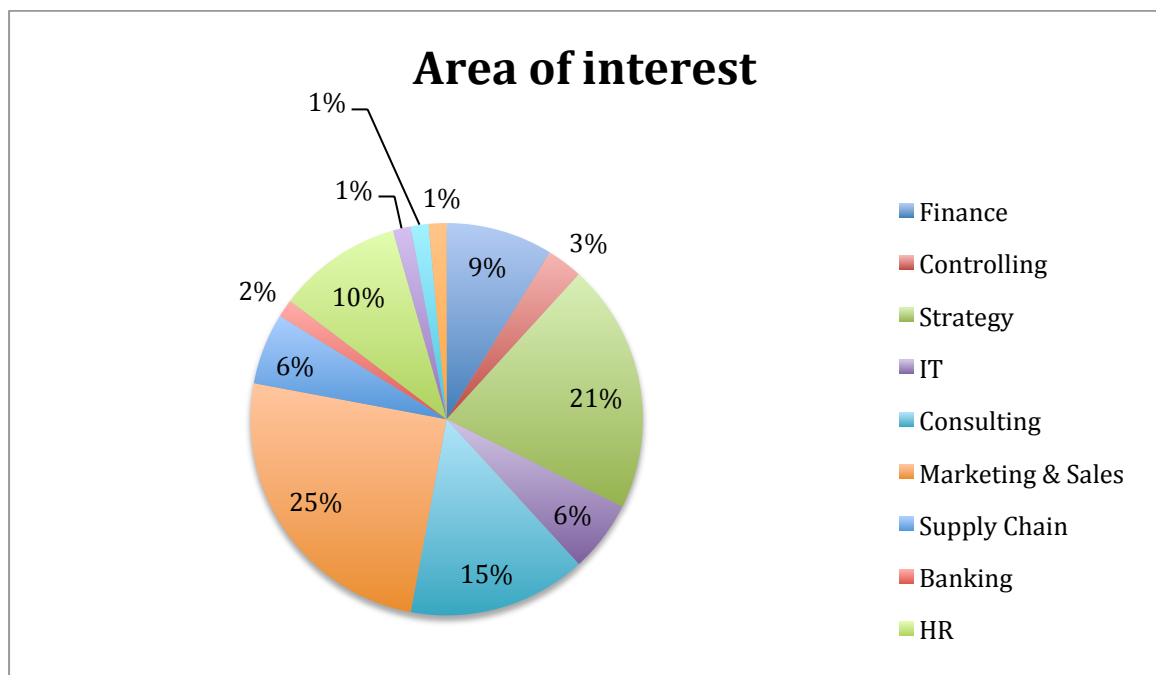


Figure 37- Business area of interest. Source: Author

Next question aimed to identify, which employers are according to CEMS students perceived as the most attractive. *"Please state three companies that are in your opinion most desired by applicants?"* Vast majority of people mentioned Google being perceived as the top employer. More than a half of respondents see McKinsey as the second best employer and one third perceive Apple as top employer. Interestingly, if we have a look at Figure 33, we could see that respondents perceived Samsung more attractive than Apple. However when they had to name attractive employers without any clue, Samsung was nobody's top of mind. The same applies for Coca-Cola that is identified in this survey as an attractive employer, but in Figure 32 was evaluated lower. Different results can be interpreted, that among other employers in the list people evaluate differently than when they search

in their mind. Most attractive are FMCG and technology companies with 4 representatives, followed by automotive companies with 3 representatives. Only one respondent identified Czech company ČEZ as attractive, other Czech companies were not mentioned. Figure 38 shows the whole overview of perceived most attractive employers.

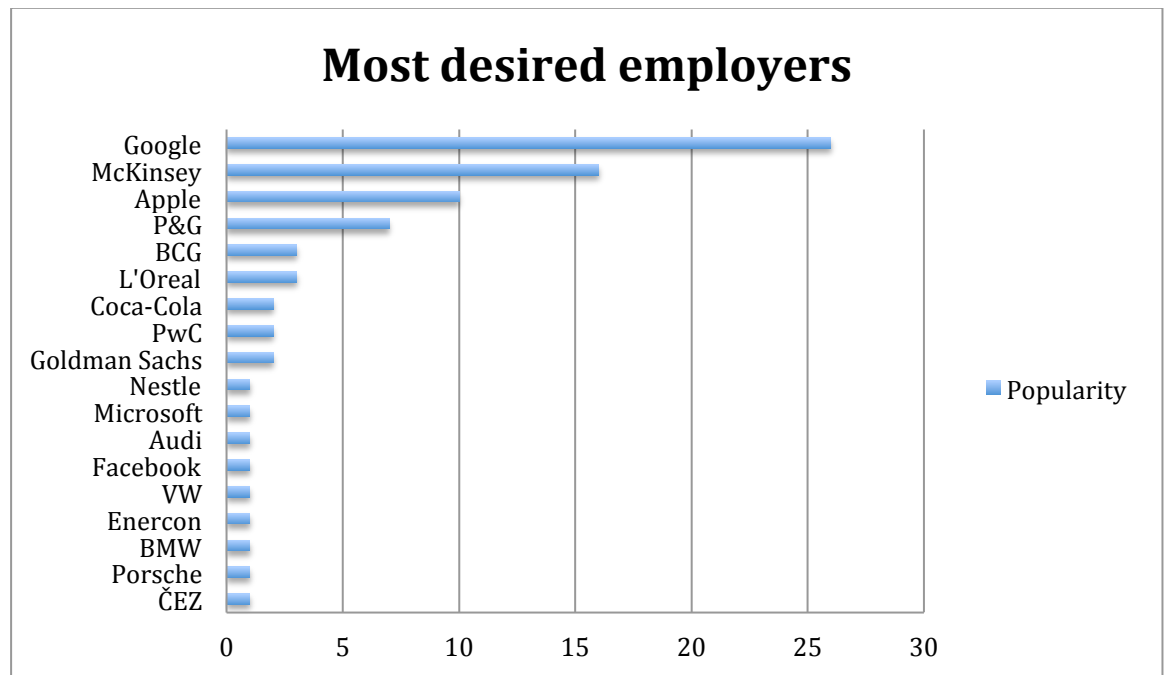


Figure 38- Most desired employers. Source: Author

Next question aimed to identify individual preferences among companies. *“Please state your three most desired companies to work for.”* There was a high spread of answers, which did not trace the results from the previous question. Among some new representatives compared to previous questions were: NovoNordisk, Mars, Nike, Unilever, Nestlé, Henkel, Unibail-Rodamco etc. Google appeared only five times among the answers. It is an interesting fact that people do not want to work for companies that are generally perceived as most attractive employers. However, there can be many reasons why it is like that, personal preferences can be influenced by many factors ex. hiring process, location, friends etc.

Next open question was trying to find reasons for previous decision about attractive employers. *“Why do you want to work for above mentioned companies?”*. Most of the respondents saw future career opportunities as the main indicator.

Second most important factor was company culture followed by salary. Many students saw also product portfolio and benefits as an influencer of their decision. This replicates our previous result in Figure 29, where students also identified Future career perspective as most important factor. Surprisingly, job task was this time mentioned only once in comparison to the previous multiple choice. New variables identified by respondents are business profile, diversity and interesting projects.

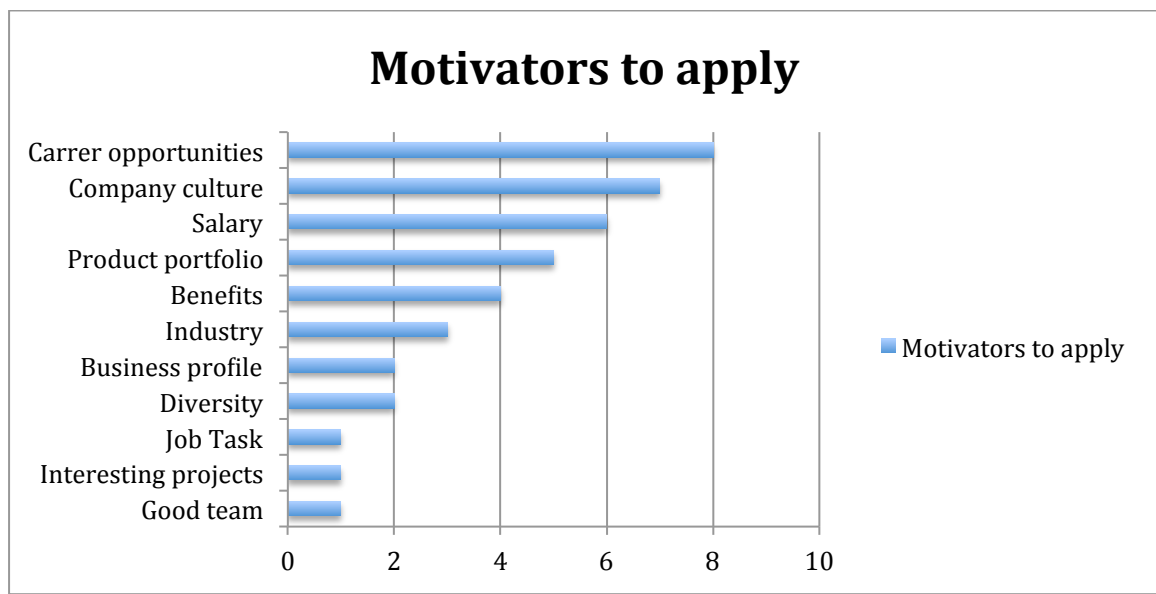


Figure 39- Motivators to apply. Source: Author

The last question examined sources of information for students (Figure 40). Respondents stated that most information is obtained from their surrounding, meaning friends, professors or colleagues. Secondly, students look on the company websites, where they search for information. The third source of information is for them different ranking of the companies. On the forth place are job fairs and school projects as another source of information.

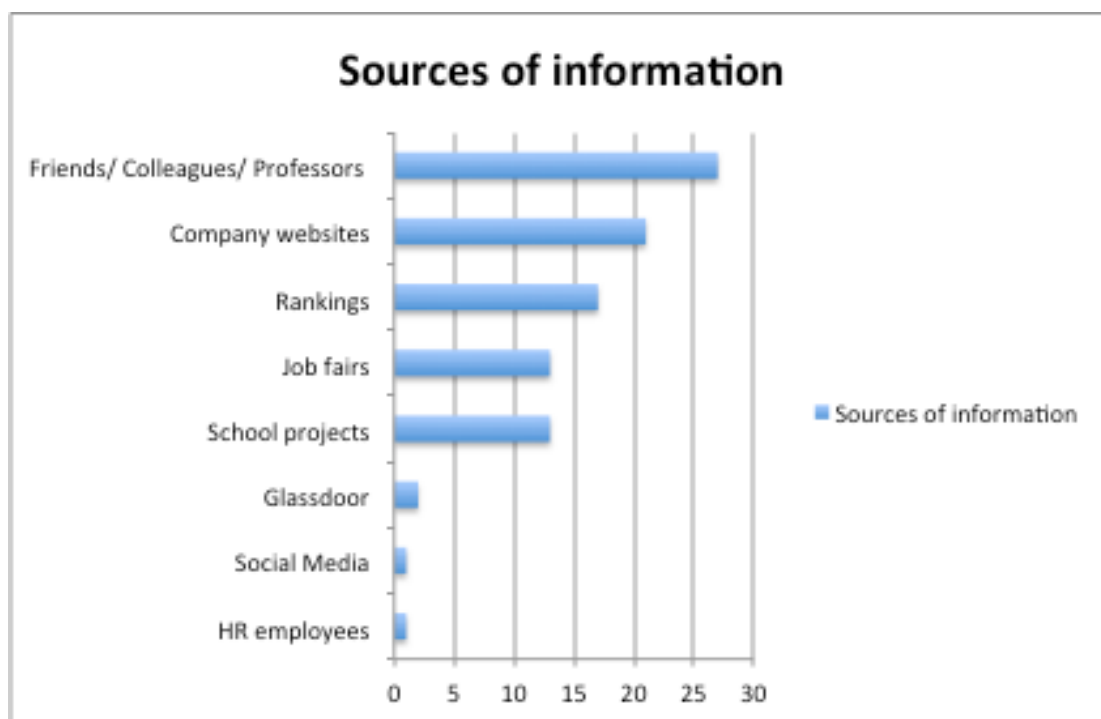


Figure 40- Sources of information. Source: Author

3.5. RPC Student Job Preferences survey

RPC on University of Economics in Prague (VŠE) is organization, which mediates contact between students and companies. They conducted several studies on the topic of student future career prospects (RPC, 2014). One of these is also a Graduate Barometer study, which is described below and will be used in this thesis and serves as another external source of student preferences in terms of employer attractiveness.

3.5.25. Graduate Barometer 2013 VŠE RPC

Graduate Barometer conducted a study in cooperation with universities across Europe, including VŠE. It is a study showing preferences and wishes of students in terms of their future career.

3.5.26. Methodology

Study was conducted on over 35000 participants, from 27 countries and with cooperation of 1150 universities. Data were collected through anonymous

questionnaires on each partner university. Analysis was focused on European market. Each university has received comparison of their country to the European average. There were 4176 respondents in the Czech Republic, all from VŠE. Average age of respondents was 22.9 years. 69% of respondents were females. On VŠE were 40% of respondents bachelor degree students, 57% master degree students and 3% post gradual students.

3.5.27. Findings

According to Graduate Barometer, most of European students search for their future job online. They consider as a most useful source of information corporate websites and job portals. This finding is justifying AMS as a good source for employer attractiveness and GSR for employer branding in the previous analysis.

Around 60% of candidates in Europe as well as in VŠE prefer bigger companies to smaller ones. Majority of candidates would rather have strategic task than operational tasks in their job. Most of candidates desire to enter the company through a junior position and prefer it to graduate programs. In Czech republic are students keener on getting overall skills from many fields of expertise, in comparison to Europe where most candidates prefer specialization.

Once having a job, students expect to earn 13 300 EUR yearly in Czech Republic, which is comparably less to European expectation of 21 700 EUR. Czech graduates are also willing to work 44.6 hours per week in comparison to overall European mean of 43.5 hours per week.

41% of Czech Graduates want to find their first job abroad. In Europe is the average only 30%. Czechs are also more willing to move around the world, more than 50% see it as a good possibility. In Europe on the other hand are only 46.3% of candidates willing to move to another country. Most of the candidates have following preferred countries for their future career: Great Britain, Germany and USA.

Students mostly appreciate when companies offer internships at their university. As another attraction method they appreciate guest speakers from

companies and company-organized workshops. Students mention joined research of university and company as the least popular attraction method.

Below you can see a table of most attractive employers. This percentage shows, how many people plan to apply by this employer after they finish their studies.

Rozsah 2013	Zaměstnavatel	% 2013
1	Google	8.21%
2	Apple	6.30%
3	Ernst & Young	5.91%
4	PricewaterhouseCoopers	5.09%
5	Volkswagen Group	4.47%
6	Coca-Cola	4.41%
7	KPMG	4.31%
8	L'Oréal	4.25%
9	BMW	4.11%
10	Deloitte	4.07%
11	Microsoft	3.51%
12	LVMH	3.38%
13	Procter & Gamble	3.30%
14	European Commission	3.12%
15	Unilever	3.03%

Figure 41- Who are the most attractive employers in Europe? Source: http://rpc.vse.cz/wp-content/uploads/2012/11/barometer_20131.pdf

Figure 41 shows graduate employer preferences in Europe. This study however does not show factors, which influence this decision. In the first two places are big technological companies, Google and Apple, which are according to the AMS measurement on respectively fourth and ninth place (Figure 43). Two big auditing companies follow them. In the top 15 can be seen FMCG companies, car manufactures and technology companies.

Rozsah 2013	Zaměstnavatel	% 2013
1	KPMG	15.3%
2	Ernst & Young	12.5%
3	Škoda Auto	11.1%
4	Google	9.3%
4	McKinsey & Company	9.3%
4	PwC	9.3%
7	ČEZ	7.9%
7	L'Oréal	7.9%
9	Česká národní banka	7.4%
9	Deloitte	7.4%
11	ČSOB	6.0%
11	Komerční banka	6.0%
13	British Airways	5.1%
13	Česká spořitelna	5.1%
15	Accenture	4.6%
15	Procter & Gamble	4.6%

Figure 42- Who are the most attractive employers in ČR? Source: http://rpc.vse.cz/wp-content/uploads/2012/11/barometer_20131.pdf

Figure 42 shows that students from VŠE prefer similar employers, but would sort them differently. Auditing companies are on the first two places. In the whole chart are more consulting, auditing companies and banks. There can also be seen three Czech brands in the top 15.

If the similar table is done measuring company attractiveness according to Average Monthly Searches then the results are similar to the European preference table. Google and Apple are on the 1st and 2nd place respectively, same as in the European study. However, practical analysis in this thesis did not contain auditing companies that are very popular among Czech and European students. Contrary to the Graduate barometer there are more technological companies in the top 15 places according to AMS.

Rank	Company	Average monthly searches
1	Google	5400
2	Apple	2900
3	Tesco	1300
4	Facebook	1000
5	IBM	1000
6	BMW	880
7	Microsoft	720
8	Nike	720
9	Siemens	720
10	Boeing	590
11	Intel	590
12	Oracle	590
13	Accenture	480
14	Coca-Cola	480
15	eBay	480

Figure 43- Most attractive employers according to Google Search results.

4. Discussion

This chapter serves as a summary of all three types of results of the empirical part. Specifically, comparing correlation analysis results, student survey results and secondary results from Graduate barometer. These three sources of information shall show objective and subjective drivers of employer attractiveness and uncover some trends in this field. It is a combination of primary and secondary data. It is covering employer attractiveness trends, measured by the biggest search engine content, student responses and an external study with 35 000 students. Due to this variety in sources of information shall the analysis bring diverse and complete results that should be examining different aspects of the employer attractiveness topic. This thesis aimed to find answers on following research questions:

- Is “company factor” (company performance, company culture, diversity policies, CSR policies and Company Branding) the most important determinant of employer attractiveness out of the EVP pyramid?
- Has company performance a significant effect on employer attractiveness?
- Do people subjectively see different drivers of employer attractiveness than the ones proven in statistical analysis?

➤ How can we define an attractive employer?

First research question tries to determine if company, by its behaviour can influence potential talented candidates, or if external factors are the most important determinants. Correlation analysis showed that Company Performance (measures by Market Value) has minor effect on employer attractiveness. According to measurements on Top 100 companies, there is a slight positive influence of 11%. Other factors than company performance therefore explain rest of the movement in employer attractiveness. In the student survey, company performance was regarded as 6th most important determinant out of 8, therefore it is generally also not that important for CEMS students.

One of the more significant influencers of employer attractiveness is Brand Value. Attractive brands enhance also employer attractiveness. Analysis on top 35 best-branded companies showed that quality of brand could explain almost 40% of employer attractiveness in the companies. Also student survey showed that almost one fifth of students regard product portfolio as an important determinant of employer attractiveness.

Third measured characteristic of company environment was CSR. Analysis showed, that CSR does not have any effect on employer attractiveness. However, it has a positive effect on contentment of current employees. This also corresponds student survey results that displayed CSR as least important determinant.

Correlation analysis showed that company culture and environment does not have effect on employer attractiveness. However, student survey showed that CEMS students regard company culture as the third most important determinant for their career decisions and it is one of the reasons, they want to apply by particular companies (which they stated in the survey).

Diversity same as company culture did not show any correlation with employer attractiveness. It was also in the student survey mentioned only twice as a reason, why people prefer particular companies.

Other influencers mentioned in the student survey were salary, benefits, leadership style, job task and future career perspective. Future career opportunities

seem to be the most important determinant for most of the CEMS students and are representing the reasons, why CEMSies have a particular employer of choice. Therefore the research question can be answered by saying that partially is company factor influencing job decisions. The most important part of company factor is branding. Out of the EVP pyramid can other variables be seen more important, such as job task and future career prospective.

Second research questions focused on Company performance. In general, company performance has a low impact on employer attractiveness. This variable was also measured in different industries and countries. Fragmentation into country analysis showed that employer attractiveness of Swiss companies is highly dependable on company performance. Almost 50% of movement in employer attractiveness can be explained by Company performance and another 50% by all other indicators. United Kingdom also showed a relationship between employer attractiveness and company performance, although much weaker than in terms of Switzerland. Rest of the countries showed no or very weak correlations. Therefore the overall analysis also displayed weak relationships.

Industry wise, there is high significance of company performance in technology companies. Company performance of these companies influence almost 85% of the movement in employer attractiveness. There is also positive relationship in automotive industry, where is company performance also an important factor. Student survey also confirmed that in automotive industry is company performance a significant variable. On the other hand, in technology industry were the results not so clear, but the top performers Google and Apple were identified. Student survey contrary to correlation analysis also showed that company performance could be important in banking industry.

Overall is company performance one of the variables driving company performance, but mostly not the most important one. There are differences between countries and industries. Czech students also see some factors differently than overall European mean.

Third research area tried to determine, if VŠE (or CEMS) students see employer attractiveness differently than proven by the correlation analysis. Above

there are some comparisons of student survey and correlation analysis. Overall are student mostly confirming result of correlation analysis, for example with company performance etc. However, there are some differences in drivers of employer attractiveness. RPC student survey is also comparing European and Czech views on that topic. There are different preferences according to their future employer, salary and job functions. Czech students require lower salary and are more internationally oriented. Student survey also showed interest in working abroad (especially in US and UK). Graduate Barometer also states that Czechs want to require more general skills and European students want to specialize. Czech students are also keen on working in auditing and consulting, compared to European students that state Technology companies as employers of choice.

Last research questions aim to find tendencies in employer attractiveness and should serve as a practical implementation of results. Answer for this question can be found in Recommendations section (Chapter 5), where is a complete manual available that shows all the steps that should be followed by company in order to be an attractive employer.

5. Recommendations: Manual to get the right talent

5.1. Understand your organization and its outside environment

Each company has a corporate strategy in order to achieve its long-term and short-term goals. It is the way “how” will company complete its targets. This company receipt influences it’s inner and outside environment. There are parts of company strategy that are long term and unchanged e.g. commitment to superior customer service. On the other hand, there are processes that require constant change e.g. technology, manufacturing process. Overall consist company environment of strategy, culture, structure and behaviour. Corporate strategy is subsequently forming all the other above-mentioned factors. In pursuance to having a unified strategy, one should know its strengths and weaknesses (Andrews, 1997).

Companies might assess their strengths subjectively. Managers should define clear goals and monitor discrepancies in a performance. After these measurements

they should require feedback from their employees and assess where are weaknesses. Strengths should be identified within the company by a consensus of employees. Sometimes employees see a core competence in another place than their leaders, which can show a new big opportunity for the company. A strong competence can be also something that potential applicants see, but company does not communicate it (Andrews, 1997).

Company needs to create competitive advantage over its competitors to win the talented candidates. There are three ways, how to achieve general competitive advantage: Cost Leadership, Differentiation and Focus. In marketing context is the Cost of Leadership a cheaper offer; in HR we could talk about offering better compensation & benefits (Dustin et.al, 2014). Maroco & Uncles (2008) state that the three factors influencing successful company brands: awareness, differentiation and relevance. Most important by the employer brands are most accuracy, which means giving accurate information that are in line with corporate strategy. All successful employer brands also know what their employees value the most in their company.

5.2. Talent planning, decision to build or buy

Talent planning is known also as human resources planning, succession planning or building bench strength (Panda & Sahoo, 2013). Talent planning should be determined by strategic goals. There will be different quantities of talent needed when growing a company than when enhancing efficiency. However, the planning is not just about quantities. These decisions shall also contain, which skills, abilities and knowledge are needed. Same as strategic goals, talent management goals should have their timeline. Some skills are needed immediately and some can be obtained over time. More than 90% of companies do some kind of workforce planning and more than 20% take addressing supply of talented people as a strategic step (Frauenheim, 2009).

There is always a question whether it is better to build or buy talent. First of all one should ask what type of talent company already have. That can be done by reviewing performance reports in the company, examining overall company performance, investigating open positions and positions with high turnover. This

inner check-up shall determine if there is enough talent in the company or whether it is better to hire from outside. If some of these previously mentioned steps seem to be complicated, data is hard to obtain or there are vacant positions for a long time there should be a call for buying talent (Henriques, 2005).

One should also have a look into the outside environment and observe trends. Sometimes it can be difficult to buy talent and would be more advantageous to build it. The cases of that can be for example aging of population and lack of productive age workers, job movement to another location or shift of people to different industry (Henriques, 2005).

First step should always be looking among our own departments to fill a vacancy. However, sometimes candidates from outside can be cheaper and have more experiences. If this applies then shall company consider the trade off between finding hidden talent from inner the company, which is less risky and having more experienced worker, but relying only on resume information. When talent is needed in longer time periods, company shall try to develop potential candidates from inside, but also look for external candidates. If there is no suitable candidate in both short-term and long-term view within the company, then company needs to actively look for talent outside the company (Henriques, 2005). It can also be called gap analysis (Panda & Sahoo, 2013).

Planning should be done long in advance, so the talent can be developed or found. There needs to be distinguishing between A players and the rest. Only A players are worth investing majority time of talent planning (Henriques, 2005).

5.3. Find what drives talent

According to student survey in the empirical analysis is talent driven mostly by Future career opportunities within the company. Therefore shall employers communicate their career growth possibilities. Secondly, shall the company formulate their job task interestingly, because it is the second most important factor. Competitive salary is the third most important decision maker.

As best perceived employers are among CEMS students Google, Apple and McKinsey, according to Graduate Barometer there are Google, Apple and EY in

European terms. All these companies manage to achieve top places in good company environment and unique company culture. Therefore it is also very important to communicate your culture and spread it among people.

Empirical analysis showed that there are major differences among industries and countries. Only company performance was measured in relationship to employer attractiveness and it showed that for example in Switzerland is company performance significant, compared to Germany where it is not. Similarly in the industry analysis, there was high significance of company factor in Technology companies, compared to Insurances where it was very low. All influencers of employer attractiveness can be different among industries and countries, therefore it is important to investigate, how a particular characteristic is significant in particular market/industry.

Overall can be said, that EVP pyramid is indeed covering almost all the determinants of employer attractiveness. It just needs to be formulated suitably for each market. Among biggest drivers can be employer branding, product branding, future career prospective and job task.

5.4. Formulate your EVP

Preparing and communication strong EVP attracts 60% of candidates (Brown, 2012). Every company is unique and therefore has possibility to attract talent. Each company needs to find or create some strength to gain uniqueness. You can build some advantages, as for example fast recruiting system. It is important to tailor your EVP according to your inner and outside environment, target group and market situation. EVP should be truth to the actual state in the company and should highlight company's strengths. Some companies have unique company culture, some can offer environment of a big corporation, some have many assets around the world and therefore offer more mobility, others might have great managers and efficient working style. There are also companies that are flexible in their working hours and other generous in their compensation and benefits (Michels et.al, 2001). Each company should investigate among their employees and formulate clear EVP, which is in line with corporate strategy, corporate branding and company culture.

5.1. Employer branding

A successful employer brand is viewed as desirable. Sometimes success of an employer goes hand in hand with corporate brand. However, employees are more engaged in long-term well being of the company compare to consumers and therefore there needs to be separated complex strategy for employees. It is a group of attributes and benefits communicating employer value proposition and making company the employer of a choice (Maroko & Uncles, 2009). It is creating a picture of your company, so as it is perceived as a good employer. It is showing signals that are attracting applicants towards your company, so that they feel they would want to work in your company environment (Turban et.al, 1998). Company branding makes company in eyes of applicants a unique place to work. This places is motivating current employees, which are creating pleasant environment that is desired from abroad (Panda & Sahoo, 2013).

In order to have a successful employer branding, company needs to be at the first place noticeable. Awareness needs to be built among potential candidates so the perceive company as a good employer. Secondly, EVP needs to be relevant for your audience. Moreover, company needs to differentiate from others. That is seen as the most important factor in winning the war of talent. There is not one guide, how to differentiate, however successful brands manage to deliver their brand promises and have successful employees that spread the word further (Maroko & Uncles, 2009).

Empirical analysis showed that companies with higher market value tend to invest more in employer branding activities. Employer branding was also identified as an influencer of employer attractiveness. Overall, has employer branding 10% influence in employer attractiveness and higher or lower was identified almost in all industries. Employer branding should also follow product-branding activities, which influence highly employer attractiveness.

5.2. Tailor your promises to all audience

Segmentation is mostly use in connection to targeting final consumers, however companies use the same strategy to target applicants. Same as in

Marketing, where audience is segmented for different types of messages, also in Employer branding there are the same practices. There is a need to attract and sustain employees that are able to survive in competitive environment and every market lifecycle. A company is seen as a package of attributes, giving applicant EVP. The “product” of company branding, is the employment experience and the “customer” is prospective and current staff. Maroko & Uncles (2009) claim that by using segmentation benefits a company from precise targeting.

Companies usually segment their audience according to age, financial measurements and retention strategy. There is trend that companies also only brand themselves to fresh graduates and do not segment enough to attract senior staff. Changing business environment requires constant change and the same applies for employer branding (Maroko & Uncles, 2009). Therefore companies shall have sophisticated segmentation to fill in vacancies at all levels.

5 Segmentation approaches (Maroko & Uncles, 2009):

Potential Profitability

The same as for marketers represent different consumers different profitability opportunities, do employees represent for company different level of strategically importance. Some with direct influence on strategy and performance of the company are segmented more importantly than others.

Product-Feature preferences

In product marketing are buyers grouped according to their product preferences. Employees are on the other hand grouped according to the benefits they prefer. Some might want flexible working hour, some additional education. Company shall first use potential profitability segmentation to decide, who to attract and then product-feature segmentation to find out how to attract them.

Reference Groups

Marketers usually try to find out to who buyers advice and whose approval they seek when making a purchase. In employer branding terms, people desire to have a job at companies with good reputation. Usually family, friends and colleagues influence this decision. Employers can reach these groups in several ways:

Advertising & PR, award-winning, CSR activities etc. Employers can also use referrals from current employees.

Bargaining Power

In marketing it means the power of different groups of customers to negotiate terms and prices, which usually helps to set up tariffs and contracts. In SHRM it is a power of different groups of applicants to negotiate work terms according to their salary, seniority and experience. Higher remuneration packages are needed to attract more experienced employees.

Choice barriers

Reasons that are preventing customers from buying a products. Sometimes it can be lack of information or wrong appraisal in their head. In employer branding it is all that prevents an employee to work by company. It can be for example experience, visa or residency. Choice barriers are in power of the company and can equilibrate bargaining power of employees.

5.3. Measure efficiency of employer branding

Measuring impact of strategy is important for overall positive approach of employees. Winning an employer ranking, smaller fluctuation between employees or financial results are all positive indicators that are sending positive signals within and also outside the company. Company can also measure increasing level of productivity, knowledge sharing and other variables (Backhaus & Tikoo, 2004). Importance of measurement lays in showing, where the importance of the company lays. If it is in getting talented people, then current employees and overall company shall know that it is something, which is measured and in which is aimed for better results.

5.4. Gain people support into these brand promises

Important is to get people on board and create one unified unit. There is an influential relationship of current employees on costumers and also future applicants (Foster et.al, 2010). Employees then identify with company missions and vision and see an added value of his/her work. These people trust their products and are proud

to be part of the company. These employees are less likely to fluctuate and they pursue their career within the company. Lastly they also recommend the company to their surroundings (Barrow & Moseley, 2005).

According to Gallup, companies whose employees are highly engaged have 3.9% higher yield from their stocks. This study considers high involvement in companies when more than 65% are involved and average involvement when 33% are involved. We can see that employee's involvement positively influences company environment and company performance (Gallup, 2010).

The signal created by employer branding can only be successful if its employees deliver it. Companies can communicate through training, development programs or internal communication. HR can also use rewards to appreciate certain behaviour (Punjaisri & Wilson, 2007). HR & leaders should regularly and methodically expose their employees to the EVP. By doing that workers will be more aligned with company goals and all together will create unique company environment.

Moreover, empirical analysis showed that reviews of content current employees that were displayed on Glassdoor have 10% influence on employer attractiveness. Having happy employees can therefore attract more talent in the future. This goes hand in hand with the results of the student survey, where CEMS students indicated that most important source of information about company environment are their Friend/Colleagues. Therefore spread of good quality word of mouth is necessary.

5.5. Target your audience

Targeting the right talent through appropriate channels is very important, because it brings segmented employer branding strategy to the right people. Some years ago, more traditional ways of recruiting were in place. Passive candidates

could be reached by tele-recruiting, talent scout cards³ or point of sale recruitment messages. Company also often made advantage of other company's lay offs. Good ways of attracting active candidates were posters, direct mail, radio, billboards or television. More active approach was taking part on career days, having partnership or doing information seminars (Fyock, 1991). Nowadays, Internet is the main way to recruit new candidates. 26% of employers use Internet actively to search for new candidates.

Potential applicant work with incomplete information and they have two sources: formal and informal. Formal sources such as brochures and other information materials are giving applicant a bigger picture about the company. However, informal sources such as blogs, company-rating websites have sometimes bigger impact, because they spread the word of mouth. Employees are also indirectly affected by product brands, because they automatically associate company with certain values through their products. Therefore it is important that company has clear brand promises in line with product brands and that all these promises are fulfilled (Uncles & Maroco, 2009).

According to student survey, people mostly gather information from their friends/colleagues/professors. Secondly they look on company websites and only the third most important source are the rankings. According to RCP people also look on company websites or use services of job portals. Therefore we can see, that elaborated branding strategy is needed in order to also affect informal sources of information.

5.6. Recruit with care

According to Turban (1998) recruiters have indirect effect on applicant's attraction by behaving in a way that shows attributes of job and organization. Applicants receiving more information from the recruiters are more likely to be attracted to the organization after the interview. Recruiters should be personal, give a lot of information and sell well. By doing that they can change the perception

³ Scout card = business card where is instead of contact written job description and offer

about the job and organization. Candidates evaluate many factors, such as sex, competences, delays or composition of the interview (Rayes, 1991). Pleasant recruiter can win over talented applicants. Long waiting times between recruiting rounds, waiting times for response or information can be causing losing some of the talented people. Recruiter shall also start their application process earlier than their competition. According to Rayes's research (1991) women are more likely to be affected by personal attributes and selection process. This research, which was done on US university among diversified student group, also shows that almost 50% of women felt offensive/ non-gender correct behaviour from the other side. Men on the other hand are more sensitive to time delays and see it as incompetence of an organisation. In general, less experienced workers were more sensitive to the recruiter and evaluate the process more negatively than more experience workers. Because applicants work in incomplete information, recruitment process is one part of the signalling theory. This theory works with informational asymmetry on (labour) market. Employer can signal different information, to fill this information gap. The company sends a signal to the applicant, so he/she knows they would feel comfortable in the particular environment (Morris, 1987).

Applicants are also dependent on the social networks and are taking perception about company and recruiting process from they friends (Rayes, 1991).

5.7. Sustain Talent

Turnover rates usually rise when there is a shortage of talent in particular industry or country. Leaving employees are usually seen as leaving knowledge and costs, which were put to hire this particular person and costs to train him/her. Leaving of one person in the team can damage the perception about the company of the whole team. However, one employee leaving means also another coming while bringing new knowledge and skills. Turnover in general is appreciated from both sides, because it makes people and subsequently companies more experienced (Hirzchfeld,2006).

Sometimes there is however unwanted loss of top talent, which can have high impacts on the company. First of all, there is a financial impact that is at least as one and half times annual salary. Apart from costs, it might cause social problems in

the company. Replacement person is also not immediately 100% productive as the old one, which is causing lowered efficiency. With strategically important employees also important knowledge leaves the company, especially tacit knowledge, which is nowhere codified. One person leaving can also be the reactor for a bigger wave of resignations (Hirzchfeld,2006)..

Employees usually decide to leave due to push motives (unsatisfactory job task, problems) than to pull motives (other offers). The most common reasons to leave are usually: personal situation, income, new challenges or market position. Employees decisions are usually affected by level of commitment to the particular company (Hirzchfeld,2006).

Company shall implement following retention management practices in order to sustain their employees. After recruiting, company should help employee to integrate into existing company culture. Job responsibilities of each employee should be precisely defined. All workers should have possibility of personal development. Company shall implement sustainable management, with sustainable instruments. There should be a certain incentive system in place to sustain employee motivation. Further more from more practical perspective, companies should carry out employer satisfaction surveys and exit interviews in order to find out problematic areas in the company. Employer should also observe symptoms of dissatisfaction ex. Absenteeism (Hirzchfeld,2006)..

Every retention management strategy should start with right recruiting and finding personal and social fit to the company environment.

6. Suggestions for future research

Further research should in general focus on improve measurement techniques in employer attractiveness. Other proxy could be used together with AMS in order to enhance accuracy. Bigger pool of applicants would be necessary to establish more accurate outputs in the analysis similar as in the survey. Extensive analysis of company policies and current employees/potential applicants interviews would be beneficial to understand deeper connections in company environment.

Regarding theoretical background, there are mostly empirical analysis confirming some of the drivers, however there is no practical study, focusing on drivers of attractiveness in particular field. Previous research mostly focuses on different drivers of attractiveness in general. No research examined for example differences in attractiveness in MNC, big, medium size and small companies, which would also bring an interesting overview over the human resource market. Overall, further research should be specifying employer attractiveness in one country/industry etc., because as was found out in correlation analysis, there are huge differences between countries and industries.

According to literature review, there is lack of research concerning obvious attributes of employer attractiveness. Many publications are talking about marginal factors as CSR, Diversity and neglect to examine how actually Job Task, Team or company performance influence attractiveness.

Lastly, there is war for talented people and lack of these people in Europe and US. Surprisingly, most of the articles focus on European and US market. There is only little research done on the topic, what drives talented Chines/Indian/Russian/Brazilian applicants. How to attract them and what are the important attributes that drive their attraction.

7. Conclusion

Livens & Highhouse (2003) see company success in differentiation and the instrument for achieving differentiation are talented people. In 1998 triggered McKinsey consultants a competition of talented people. Everybody is nowadays aware of demographic and global shifts in economy, which are mainly tangible in Europe. People move around the world, they do not honour lifetime employment anymore and there is not enough of talented applicants. Every company has a secret receipt on how to cope with these problems and how not to loose their competitiveness (Evans et.al, 2010). Pure HR departments shifted towards SHRM departments and talent management is no longer just a question of HR, moreover CEO and the whole company is a part of the talent attraction plan. After agreeing that getting the right people at right places, at right time is one of the most important things for the company this thesis focused on the topic, how to be attractive for these people.

The theoretical part of this thesis examined different fields that are nowadays influencing employer attractiveness. Employer Value Proposition became the central part, because it gave complete overview of the factors influencing company attractiveness. Each part of EVP pyramid was subsequently examined and measurements technique were suggested. In this thesis it was chosen to further analyse only one of the parts of the EVP pyramid in order to be able to deliver more focused results. Other parts of EVP pyramid where only marginally mentioned through the student survey questionnaire, so those students were not pushed to unreal responses. Lastly the theoretical part focused on how to communicate the EVP pyramid and how to be visible for future applicants. This employer-branding chapter suggested, how to approach employer branding and where is its position within SHRM.

Through examining theoretical background for the thesis many indications from academics were found proving that there is still missing a proper and extensive research in this field. There is no research confirming particular drivers of attractiveness, there is lot of discrepancy in which department in the company should handle talent management and employer branding is still an emerging topic.

At the end of the theoretical chapter are mentioned existing studies on employer attractiveness topic, which are ranking attractive employers.

Empirical part focused on examining some of the drivers of employer attractiveness, which were previously described in the EVP pyramid. Three analyses were combined in order to determine objective overall results of the European market with subjective opinions of CEMS and VŠE students. Firstly statistical correlation analysis was conducted, which aimed to approve or reject following hypothesis: Company factor (performance, company policies, brand value, company culture) significantly influences employer attractiveness. Correlation analysis consisted of six separate analyses, which were trying to investigate following topics.

- Is company performance main determinant of employer attractiveness?
 - Industry analysis
 - Country analysis
- Are strong corporate brands also strong employer brands?
- Is diversity influencing employer attractiveness?
- Is CSR influencing employer attractiveness?
- Is corporate culture influencing employer attractiveness?
- Does employer branding influence employer attractiveness?

Hypothesis was only partially accepted. The analysis is rejecting that company factor has a significant influence on employer attractiveness, but it is confirming that company performance can have significant influence in some countries and industries. Moreover the analysis points out that the brand value and branding as the most important driver of employer attractiveness.

A student survey tried to examine overall drivers of employer attractiveness and copied above-mentioned questions, however offered broader selection for students. Respondents also answered industry tendency questions in order for me to determine if company performance has different meaning in different industries. The third source of information was RPC Graduate Barometer, which completed some of the information about student preferences on VŠE and in Europe.

The survey showed that company performance in general is influencing only weekly employer attractiveness. More important influencers are out of the company

factor in EVP pyramid, specifically job task and future career perspective. This overall study also helped to show sources of information for the students and rank some of the most popular and best perceived employers.

This thesis is concluded with a recommendation manual, which is following all information obtained through the thesis, which are relevant for being a successful employer. Manual consists of seven steps, which are suggesting how proceed in order to find, obtain and sustain talent.

It is believed that this thesis succeeds to identify some of the drivers of employer attractiveness and offers a good combination of theoretical and practical research on the following topic. Although the hypotheses was only partially confirmed it opens up a new question marks on some of the drivers of employer attractiveness and can serve as a starting point for a further research.

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9. Appendices

9.1. Appendix – Oil & Gas companies dataset

Company	Industry	Country	Market Value	Sales	Profits	Assets	Rank	Google Search	Avg. Monthly
Anadarko Petroleum	Oil & Gas Operations	United States	42,7	13,4	2,4	52,6	267	91100	10
Apache	Oil & Gas Operations	United States	29,6	17,1	2	60,7	253	754000	10
BG Group	Oil & Gas Operations	United Kingdom	60,60	19,30	4,60	64,40	163,00	28000	201000
BP	Oil & Gas Operations	United Kingdom	130,40	370,90	11,60	301,00	18,00	2970000	140
Chevron	Oil & Gas Operations	United States	232,50	222,60	26,20	233,00	13,00	583000	90
Cnooc	Oil & Gas Operations	Hong Kong-China	84,3	39,2	10,1	73,2	111	107000	0
ConocoPhillips	Oil & Gas Operations	United States	72,10	58,40	8,40	117,10	73,00	118000	30
Ecopetrol	Oil & Gas Operations	Colombia	116,2	39	8,4	64,4	114	1130000	0
ENI	Oil & Gas Operations	Italy	86,3	163,7	10	185,2	30	467000	20
Enesco	Oil Services & Equipment	United Kingdom	14,10	6,80	1,80	18,50	642,00	51100	0
Exxon Mobil	Oil & Gas Operations	United States	400,40	420,70	44,90	333,80	5,00	799000	10
Gazprom	Oil & Gas Operations	Russia	111,4	144	40,6	339,3	17	55400	30
Halliburton	Oil Services & Equipment	United States	39	28,5	2,6	27,4	261	5510000	390
Hess	Oil & Gas Operations	United States	24,8	37,7	2	43,4	236	678000	10
Husky Energy	Oil & Gas Operations	Canada	29	22,5	2	35,3	289	433000	10
Lukoil	Oil & Gas Operations	Russia	55,4	116,3	11	99	64	355000	10
Marathon Petroleum	Oil & Gas Operations	United States	29,1	76,5	3,4	27,2	224	73400	10
National Oilwell Varco	Oil Services & Equipment	United States	30,1	20	2,5	31,5	297	636000	10
Noble	Oil Services & Equipment	Switzerland	9,6	3,5	0,5	14,6	1171	1880000	10
Occidental Petroleum	Oil & Gas Operations	United States	67,40	24,30	4,60	64,20	151,00	74000	0
OMV Group	Oil & Gas Operations	Austria	14,7	56,3	1,8	39,8	304	157000	140
Petrobras	Oil & Gas Operations	Brazil	120,7	144,1	11	331,6	20	2070000	10
PetroChina	Oil & Gas Operations	China	261,2	308,9	18,3	347,8	9	68400	0
Petrofac	Oil Services & Equipment	United Kingdom	8,10	6,50	0,60	5,30	1202,00	107000	10
Phillips 66	Oil & Gas Operations	United States	39,90	166,10	4,10	48,10	130,00	99500	10
Reliance Industries	Oil & Gas Operations	India	50,4	70,3	3,9	64,2	121	130000	20
Repsol YPF	Oil & Gas Operations	Spain	28,8	77,7	2,7	81,2	141	121000	10
Rosneft	Oil & Gas Operations	Russia	73,2	68,8	11,2	126,3	59	4380000	0
Schlumberger	Oil Services & Equipment	Netherlands	105,5	42,3	5,5	61,5	119	4500000	50
Sinopec-China Petroleum	Oil & Gas Operations	China	106,9	411,7	10,1	200	26	1380000	0
Statoil	Oil & Gas Operations	Norway	78,1	126,8	12,4	140,2	38	1650000	20
Subsea 7	Oil Services & Equipment	United Kingdom	8,30	6,30	0,80	10,50	1013,00	110000	10
Suncor Energy	Oil & Gas Operations	Canada	47,3	38,8	2,8	76,8	142	136000	30
Surgutneftegas	Oil & Gas Operations	Russia	33,7	23,4	7,2	51,4	187	104000	0
Technip	Oil Services & Equipment	France	11,8	10,8	0,7	14,9	732	3490000	10
Total	Oil & Gas Operations	France	115,5	240,5	14,1	224,1	23	4730000	210
Transocean	Oil Services & Equipment	Switzerland	19,3	9,2	-0,2	34,3	817	72100	10
Tullow Oil	Oil & Gas Operations	United Kingdom	17,20	2,40	0,60	9,40	1133,00	105000	20
Valero Energy	Oil & Gas Operations	United States	24,4	139,2	2,1	44,5	197	493000	10
Weatherford International	Oil Services & Equipment	Switzerland	9,4	15,2	-0,8	22,8	931	89000	70

9.2. Appendix- Insurance companies dataset

Company	Industry	Country	Market Value	Sales	Profits	Assets	Rank	Google Search	Avg. Monthly
Aegon	Diversified Insurance	Netherlands	12,7	55,2	2	483,2	207	691000,00	10,00
Aflac	Life & Health Insurance	United States	23,90	25,40	2,90	131,10	186,00	362000,00	10,00
Ageas	Diversified Insurance	Belgium	8,5	20,6	1	128	424	306000,00	10,00
AIA Group	Life & Health Insurance	Hong Kong-Ch	53,5	20,4	3	134,4	150	650000,00	10,00
Allied World Assurance	Diversified Insurance	Switzerland	3,1	2,2	0,5	12	1780	65700,00	0,00
Allstate	Diversified Insurance	United States	22,90	33,30	2,30	126,90	183,00	721000,00	30,00
American International	Diversified Insurance	United States	57,50	65,70	3,40	548,60	62,00	34000000,00	0,00
Aon	Insurance Brokers	United Kingdom	18,70	11,50	1,00	30,50	473,00	952000,00	40,00
Aviva	Life & Health Insurance	United Kingdom	14,50	69,00	-5,10	512,70	520,00	193000,00	30,00
AXA Group	Diversified Insurance	France	45,3	147,5	5,3	1005,4	39	20100,00	110,00
BÂloise Group	Diversified Insurance	Switzerland	4,5	10,3	0,5	80,3	836	601000,00	30,00
CNP Assurances	Diversified Insurance	France	9,9	53,2	1,2	466,1	294	2400000,00	0,00
Hartford Financial Services	Diversified Insurance	United States	11,5	26,4	0	298,5	622	1750000,00	30,00
Helvetia Holding	Diversified Insurance	Switzerland	3,6	8,7	0,4	46,4	1048	2110000,00	20,00
Lincoln National	Life & Health Insurance	United States	9,1	11,5	1,3	218,9	441	645000,00	0,00
Loews	Diversified Insurance	United States	17,5	14,6	0,6	80	442	59600,00	0,00
Manulife Financial	Life & Health Insurance	Canada	27,8	37,3	1,6	488,2	156	218000,00	10,00
Mapfre	Diversified Insurance	Spain	10,7	27,1	0,9	69,2	399	6590000,00	10,00
MetLife	Diversified Insurance	United States	44,00	68,20	1,30	836,80	122,00	386000,00	20,00
Prudential	Life & Health Insurance	United Kingdom	44,70	90,20	3,60	489,40	65,00	3210000,00	50,00
SCOR	Diversified Insurance	France	5,8	13,4	0,6	43	742	140000,00	0,00
Sun Life Financial	Life & Health Insurance	Canada	16,9	17,6	1,6	226,8	277	11300000,00	10,00
Swiss Life Holding	Life & Health Insurance	Switzerland	5,1	20,4	0,1	178,7	856	1390000,00	20,00
Swiss Re	Diversified Insurance	Switzerland	30,8	33,6	4,3	215,8	127	1510000,00	50,00
Talanx	Diversified Insurance	Germany	7,9	34,9	0,8	171,7	413	1160000,00	0,00
Unipol Gruppo	Diversified Insurance	Italy	1,8	17,8	0,3	109,7	826	18000,00	0,00
Unum Group	Life & Health Insurance	United States	7,5	10,5	0,9	62,2	601	63100,00	0,00
Vienna Insurance Group	Diversified Insurance	Austria	6,6	12,4	0,5	50	723	967000,00	0,00
XL Group	Diversified Insurance	Ireland	9	7,2	0,7	45,4	709	735000,00	30,00
Zurich Insurance Group	Diversified Insurance	Switzerland	41,8	70,4	3,9	409,3	75	943000,00	20,00

9.3. Appendix- Technology companies dataset

Company	Industry	Country	Market Value	Sales	Profits	Assets	Rank	Google Search	Avg. Monthly
Accenture	Computer Services	Ireland	53,3	30,1	3,1	16,4	318	2350000,00	480,00
Alpiq Holding	Electric Utilities	Switzerland	3,3	13,6	-1,1	16,2	1408	138000,00	10,00
Amadeus IT Holdings	Software & Programming	Spain	11,9	3,8	0,7	6,8	1330	305000,00	40,00
Amphenol	Electronics	United States	11,6	4,3	0,6	5,2	1335	13600,00	0,00
Apple	Computer Hardware	United States	416,60	164,70	41,70	196,10	15,00	6130000,00	2900,00
Atos	Computer Services	France	6,4	11,7	0,3	9,3	1346	305000,00	30,00
AU Optronics	Electronics	Taiwan	3,8	13	-1,9	18,2	1379	809000,00	0,00
Capgemini	Computer Services	France	8,1	13,5	0,5	12,6	894	711000,00	30,00
Cisco Systems	Communications Equipment	United States	116,90	47,30	9,30	96,40	80,00	2500000,00	170,00
Citrix Systems	Software & Programming	United States	13,8	2,6	0,4	4,8	1537	1730000,00	40,00
Compal Electronics	Computer Hardware	Taiwan	3	23,1	0,2	9,8	1523	79900,00	0,00
Dassault Systèmes	Software & Programming	France	14,2	2,7	0,4	4,8	1401	235000,00	0,00
Fujitsu	Computer Hardware	Japan	9,2	54	0,5	35	537	370000,00	30,00
Garmin	Consumer Electronics	Switzerland	6,8	2,7	0,5	4,8	1675	3980000,00	10,00
Google	Computer Services	United States	268,40	50,20	10,70	93,80	68,00	31000000,00	5400,00
Grupo Elektra	Computer & Electronics Retail	Mexico	9,5	5,3	-1,5	12,8	1465	33800,00	0,00
HCL Technologies	Software & Programming	India	10,2	3,8	0,4	3,2	1534	1500000,00	20,00
Hitachi	Electronics	Japan	28,5	116,8	4,2	113,2	117	372000,00	20,00
Hoya	Electronics	Japan	8,2	4,4	0,5	6,7	1480	50200,00	10,00
IBM	Computer Services	United States	239,50	104,50	16,60	119,20	34,00	4110000,00	1000,00
Infosys	Computer Services	India	30,5	6,6	1,6	7,5	788	802000,00	50,00
Jabil Circuit	Electronics	United States	3,9	17,6	0,4	8,2	1392	61800,00	0,00
Lenovo Group	Computer Hardware	China	10,4	29,6	0,5	15,5	692	488000,00	30,00
Microsoft	Software & Programming	United States	234,80	72,90	15,50	128,70	41,00	9630000,00	720,00
Oracle	Software & Programming	United States	172,00	37,10	10,60	79,40	102,00	2970000,00	590,00
Quanta Computer	Computer Hardware	Taiwan	8,5	34,4	0,8	24,6	567	281000,00	0,00
Rexel	Electronics	France	6,4	17,7	0,4	13,4	939	15000000,00	10,00
Samsung Electro-Mechanics	Electronics	South Korea	6,4	7	0,4	6,5	1471	98800,00	170,00
SAP	Software & Programming	Germany	103,9	20,9	3,6	35,5	211	4050000,00	480,00
TE Connectivity	Electronics	Switzerland	17,6	13,2	1,1	18,1	533	1110000,00	20,00
Tencent Holdings	Computer Services	China	65	7	2	12,1	591	65300,00	0,00
Toshiba	Electronics	Japan	21,3	73,7	0,9	65,1	263	730000,00	20,00

9.4. Appendix- FMCG companies dataset

Company	Industry	Country	Market Val	Sales	Profits	Assets	Rank	Google Search	Avg. Monthly
Adidas	Apparel/Acc	Germany	21,8	19,6	0,7	14,7	570	1630000	390
Anheuser-Bus	Beverages	Belgium	153,5	39,8	7,2	122,6	76	351000	30
Associated Bri	Food Process	United Kingdom	22,70	19,80	0,90	16,20	493,00	231000	0
Beiersdorf	Household/P	Germany	20,8	8	0,6	7,2	930	317000	70
Carlsberg	Beverages	Denmark	15,8	11,6	1	27,2	525	113000	70
Christian Dior	Apparel/Acc	France	32	38,6	1,8	69,9	196	363000	480
Coca-Cola	Beverages	United States	173,10	48,00	9,00	86,20	79,00	3160000	70
Danone	Food Process	France	43,3	27,5	2,2	38	230	267000	50
Diageo	Beverages	United Kingdom	76,40	16,90	3,00	34,50	242,00	161000	30
Electrolux Gro	Household A	Sweden	8,1	16,9	0,4	11,2	943	127000	20
Fujifilm Holdir	Consumer El	Japan	9,4	26,5	0,5	32,4	583	111000	10
Heineken Holc	Beverages	Netherlands	18,6	24,3	1,9	46,7	299	415000	110
Henkel	Household/P	Germany	37,3	21,8	2	25	317	449000	70
Hermés	Apparel/Acc	France	34,9	4,5	1	3,5	961	10900000	70
Hugo Boss	Apparel/Acc	Germany	7,7	3	0,4	2,1	1782	412000	140
Kerry Group	Food Process	Ireland	9,8	7,7	0,4	7	1286	163000	30
Kirin Holdings	Beverages	Japan	15,2	21,6	0,6	33,6	467	1040000	0
L'Oréal	Household/P	France	94,8	28,9	3,7	39	177	1620000	70
LG Electronics	Consumer El	South Korea	11,6	45,3	0,1	29,6	730	1920000	70
Lindt & Sprunç	Food Process	Switzerland	9,3	2,8	0,3	2,9	1910	46000	30
Mondelez Inte	Food Process	United States	50,50	35,00	1,60	75,50	182,00	209000	50
Nestlé	Food Process	Switzerland	233,5	100,6	11,6	134,7	32	1330000	320
Panasonic	Consumer El	Japan	16,7	94,8	-9,3	76,1	557	587000	30
PepsiCo	Beverages	United States	118,90	65,50	6,20	74,60	88,00	552000	50
Pernod Ricard	Beverages	France	34,5	10,4	1,5	33,5	390	149000	30
Prada	Apparel/Acc	Italy	25,8	3,3	0,6	3,6	1172	196000	40
Procter & Gar	Household/P	United States	208,50	83,30	12,90	139,90	35,00	1630000	40
Reckitt Bencki	Household/P	United Kingdom	51,20	15,60	3,00	24,40	319,00	353000	20
SABMiller	Beverages	United Kingdom	84,10	16,70	4,30	55,00	188,00	154000	10
Sony	Consumer El	Japan	17,6	78,5	-5,5	160,3	506	3420000	260
Swatch Group	Apparel/Acc	Switzerland	32,1	8,5	1,7	12	598	82300	40
Unilever	Food Process	Netherlands	122,3	67,7	5,9	59,9	103	2140000	170
Wilmar Intern	Food Process	Singapore	17	46,3	1,3	41,7	313	149000	0

9.5. Appendix- Automotive companies dataset

Company	Industry	Country	Market Val	Sales	Profits	Assets	Rank	Google Search	Avg. Monthly
Aisin Seiki	Auto & Truck	Japan	10,6	27,8	0,7	24,7	552	193000	0
Autoliv	Auto & Truck	Sweden	6,6	8,3	0,5	6,6	1294	195000	10
BMW Group	Auto & Truck	Germany	60	98,8	6,6	165,5	55	218000	880
Bridgestone	Auto & Truck	Japan	27,4	38,1	2,2	35,1	248	406000	10
Continental	Auto & Truck	Germany	25,3	43,2	2,5	35,2	235	2380000	320
Daimler	Auto & Truck	Germany	64,1	150,8	8	211,9	36	385000	320
Delphi Automotive	Auto & Truck	United Kingd	13,60	15,50	1,10	10,20	679,00	1070000	20
Dongfeng Motor Gro	Auto & Truck	China	11,8	19,7	1,4	19,2	503	668000	0
Ford Motor	Auto & Truck	United State:	51,80	134,30	5,70	190,60	53,00	506000	110
Fuji Heavy Industries	Auto & Truck	Japan	12,9	18,3	0,5	16,4	683	264000	10
General Motors	Auto & Truck	United State:	38,50	152,30	6,20	149,40	70,00	1510000	30
GKN	Auto & Truck	United Kingd	6,80	10,60	0,80	9,70	979,00	332000	10
Honda Motor	Auto & Truck	Japan	72,4	96	2,6	140,9	86	1470000	70
Hyundai Motor	Auto & Truck	South Korea	41,5	75	7,6	114,3	89	721000	50
Isuzu Motors	Auto & Truck	Japan	10,5	16,9	1,1	14,6	621	289000	10
Kia Motors	Auto & Truck	South Korea	19,8	42	3,4	30,5	268	584000	30
Magna International	Auto & Truck	Canada	13,2	30,8	1,4	17,1	465	128000	70
Mahindra & Mahindr	Auto & Truck	India	10,5	10,9	0,6	12,5	816	2120000	10
Mazda Motor	Auto & Truck	Japan	9,5	24,6	-1,3	23,2	852	394000	20
Michelin Group	Auto & Truck	France	16,2	28,3	2,1	26,4	356	256000	30
Mitsubishi Motors	Auto & Truck	Japan	6,8	21,8	0,3	15,9	975	697000	20
Nissan Motor	Auto & Truck	Japan	43,4	113,7	4,1	133,4	85	906000	90
Peugeot	Auto & Truck	France	3	73,1	-6,6	84,7	876	379000	30
Pirelli & C	Auto & Truck	Italy	5,3	7,8	0,5	10	1280	110000	10
Porsche Automobil H	Auto & Truck	Germany	24,5	5,2	10,3	41,1	462	591000	480
Renault	Auto & Truck	France	20,3	54,4	2,3	98,9	175	548000	50
SAIC Motor	Auto & Truck	China	26,7	75	3,3	48,1	167	302000	50
Suzuki Motor	Auto & Truck	Japan	13,3	30,3	0,7	27,2	487	707000	20
Tata Motors	Auto & Truck	India	15,9	32,6	2,7	27,6	334	802000	20
Toyota Motor	Auto & Truck	Japan	167,2	224,5	3,4	371,3	31	1470000	140
Valeo	Auto & Truck	France	4,3	15,1	0,5	11,8	1131	137000	10
Volkswagen Group	Auto & Truck	Germany	94,4	254	28,6	408,2	14	767000	210

9.6. Appendix- Banks dataset

Company	Industry	Country	Market Val.	Sales	Profits	Assets	Rank	Google Search R	Avg. Monthly
Aareal Bank	Thriffs & Mortgage Finan	Germany	1,4	1,5	0,1	60,3	1668	1150000,00	0
Adecco	Business & Personal Servi	Switzerland	10,9	26,4	0,5	12,7	732	1060000,00	110
American Express	Consumer Financial Servi	United State	73,00	33,80	4,50	153,10	108,00	5780000,00	170
Banco Santander	Major Banks	Spain	82,1	108,8	2,9	1647,8	43	551000,00	10
Barclays	Major Banks	United Kingd	62,30	55,70	-1,70	2422,50	400,00	1240000,00	170
Basler Kantonalbank	Regional Banks	Switzerland	3	1	0,2	42,7	1714	147000,00	0
BCV Group	Regional Banks	Switzerland	4,8	1,4	0,3	43,5	1377	542000,00	0
BEKB-BCBE	Regional Banks	Switzerland	2,5	0,7	0,1	28,8	1922	40400,00	0
Berkshire Hathaway	Investment Services	United State	252,80	162,50	14,80	427,50	9,00	780000,00	10
BNP Paribas	Major Banks	France	71,3	126,2	8,6	2504,2	22	1350000,00	140
Capital One Financial	Consumer Financial Servi	United State	32,10	23,80	3,50	312,90	140,00	11200000,00	50
Citigroup	Major Banks	United State	143,60	90,70	7,50	1864,70	19,00	560000,00	10
Commerzbank	Major Banks	Germany	9,2	25,5	0	838,3	654	523000,00	70
Crédit Agricole	Major Banks	France	23,4	51,2	-8,3	2431,4	460	1510000,00	20
Credit Suisse Group	Investment Services	Switzerland	37,1	42,5	1,6	1009,6	132	1050000,00	170
Danske Bank	Major Banks	Denmark	19,1	22,6	0,8	615,6	285	114000,00	10
Deutsche Bank	Major Banks	Germany	41,3	55	0,4	2652,6	301	1020000,00	140
Deutsche Boerse	Investment Services	Germany	12,5	2,8	0,8	285,5	684	122000,00	0
DKSH Holding	Business & Personal Servi	Switzerland	5,6	9,4	0,2	3,7	1805	61700,00	10
DVB Bank	Regional Banks	Germany	1,5	1,5	0,2	31,4	1880	13400000,00	10
EXOR	Investment Services	Italy	7,1	117,5	0,7	159,4	412	1300000,00	0
Goldman Sachs Group	Investment Services	United State	74,50	41,70	7,50	938,60	49,00	2480000,00	70
HSBC Holdings	Major Banks	United Kingd	201,30	104,90	14,30	2684,10	6,00	1190000,00	210
IKB Deutsche	Regional Banks	Germany	0,4	2,6	-0,7	41,8	1759	62500,00	0
Investec	Investment Services	United Kingd	6,50	5,80	0,40	82,10	924,00	110000,00	10
JPMorgan Chase	Major Banks	United State	191,40	108,20	21,30	2359,10	3,00	6160000,00	20
Julius Baer Group	Investment Services	Switzerland	8,8	2,2	0,3	59,9	1077	72600,00	0
KBC Group	Major Banks	Belgium	16,3	21,7	0,8	338,7	323	63500,00	170
Lloyds Banking Group	Major Banks	United Kingd	53,80	75,60	-2,30	1495,90	390,00	444000,00	30
London Stock Exchange	Investment Services	United Kingd	5,70	1,10	0,80	163,60	900,00	213000,00	10
Luzerner Kantonalbank	Regional Banks	Switzerland	3,2	0,7	0,2	30,6	1894	81900,00	0
Natixis	Major Banks	France	13,2	19,2	2,2	658	253	268000,00	0
Nordea Bank	Regional Banks	Sweden	47,1	23,2	4,2	892,6	118	1110000,00	10
Old Mutual	Investment Services	United Kingd	15,50	32,20	1,90	230,40	224,00	250000,00	20
PNC Financial Services	Regional Banks	United State	35,30	16,60	3,00	305,10	165,00	912000,00	20
Raiffeisen Bank Internati	Major Banks	Austria	7,6	13,9	1,3	190,5	455	806000,00	10
Royal Bank of Scotland	Major Banks	United Kingd	52,00	42,10	-9,40	2133,10	420,00	1030000,00	20
Schroders	Investment Services	United Kingd	9,20	2,30	0,40	23,80	1098,00	1750000,00	10
SEB	Major Banks	Sweden	23,5	14,4	1,8	376,8	243	208000,00	10
SGS	Business & Personal Servi	Switzerland	19,6	6,1	0,6	5,2	1010	287000,00	30
Societe Generale	Major Banks	France	29,5	107,8	1	1648,9	146	1200000,00	20
St Galler Kantonalbank	Regional Banks	Switzerland	2,4	0,8	0,2	30,2	1899	17200,00	10
Standard Chartered	Major Banks	United Kingd	64,40	26,90	4,90	636,50	98,00	906000,00	20
Svenska Handelsbanken	Major Banks	Sweden	28,2	11,5	2,2	367	247	94000,00	0
Swedbank	Major Banks	Sweden	27,4	10,9	2,2	283,8	265	343000,00	0
UBS	Investment Services	Switzerland	61,9	47,7	-2,7	1366,8	409	817000,00	480
UniCredit Group	Major Banks	Italy	29	54,2	1,1	1221,9	154	1160000,00	10
US Bancorp	Major Banks	United State	63,80	22,20	5,60	353,90	116,00	173000,00	0
Valiant Holding	Regional Banks	Switzerland	1,4	0,7	0,1	27,6	1937	3640000,00	0
W&W-Wüstenrot	Investment Services	Germany	1,9	8,8	0,3	101,8	1056	534000,00	140
Wells Fargo	Major Banks	United State	201,30	91,20	18,90	1423,00	12,00	4380000,00	0
Wendel	Investment Services	France	5,4	8,6	0,3	18,8	1244	91200,00	0

9.7. Appendix – US Companies dataset

Company	Industry	Country	Market Val	Sales	Profits	Assets	Rank	Google Search	Avg. Monthl
Abbott Laboratories	Pharmaceuti	United States	53,60	39,90	6,00	67,20	123,00	765000,00	10,00
Aflac	Life & Health	United States	23,90	25,40	2,90	131,10	186,00	362000,00	10,00
Allstate	Diversified Ir	United States	22,90	33,30	2,30	126,90	183,00	721000,00	30,00
American Express	Consumer Fi	United States	73,00	33,80	4,50	153,10	108,00	5780000,00	170,00
American Internatio	Diversified Ir	United States	57,50	65,70	3,40	548,60	62,00	34000000,00	0,00
Apple	Computer H	United States	416,60	164,70	41,70	196,10	15,00	6130000,00	2900,00
AT&T	Telecommun	United States	200,10	127,40	7,30	272,30	24,00	1760000,00	210,00
Berkshire Hathaway	Investment S	United States	252,80	162,50	14,80	427,50	9,00	780000,00	10,00
Boeing	Aerospace &	United States	65,40	81,70	3,90	88,90	96,00	999000,00	590,00
Capital One Financia	Consumer Fi	United States	32,10	23,80	3,50	312,90	140,00	11200000,00	50,00
Caterpillar	Heavy Equip	United States	58,20	65,90	5,70	89,40	97,00	492000,00	70,00
Chevron	Oil & Gas Op	United States	232,50	222,60	26,20	233,00	13,00	583000,00	90,00
Cisco Systems	Communicat	United States	116,90	47,30	9,30	96,40	80,00	2500000,00	10,00
Citigroup	Major Banks	United States	143,60	90,70	7,50	1864,70	19,00	560000,00	10,00
Coca-Cola	Beverages	United States	173,10	48,00	9,00	86,20	79,00	3160000,00	480,00
Comcast	Broadcasting	United States	106,30	62,60	6,20	165,00	56,00	997000,00	390,00
ConocoPhillips	Oil & Gas Op	United States	72,10	58,40	8,40	117,10	73,00	118000,00	30,00
CVS Caremark	Drug Retail	United States	66,00	123,10	3,90	65,90	104,00	3060000,00	140,00
Deere & Co	Heavy Equip	United States	35,90	36,80	3,20	55,20	166,00	348000,00	0,00
El du Pont de Nemo	Diversified CI	United States	46,60	35,30	2,80	49,70	171,00	36600,00	0,00
Express Scripts	Healthcare S	United States	48,90	93,90	1,30	58,10	170,00	142000,00	10,00
Exxon Mobil	Oil & Gas Op	United States	400,40	420,70	44,90	333,80	5,00	799000,00	20,00
Ford Motor	Auto & Truck	United States	51,80	134,30	5,70	190,60	53,00	506000,00	110,00
General Electric	Conglomerat	United States	243,70	147,40	13,60	685,30	4,00	8140000,00	40,00
General Motors	Auto & Truck	United States	38,50	152,30	6,20	149,40	70,00	1510000,00	30,00
Goldman Sachs Grou	Investment S	United States	74,50	41,70	7,50	938,60	49,00	2480000,00	70,00
Google	Computer Se	United States	268,40	50,20	10,70	93,80	68,00	31000000,00	5400,00
Home Depot	Home Impro	United States	103,30	74,80	4,50	41,10	129,00	1050000,00	320,00
Honeywell Internati	Conglomerat	United States	57,60	37,70	2,90	41,90	175,00	2250000,00	110,00
IBM	Computer Se	United States	239,50	104,50	16,60	119,20	34,00	4110000,00	1000,00
Intel	Semiconduct	United States	105,70	53,30	11,00	84,40	77,00	2680000,00	590,00
Johnson & Johnson	Medical Equi	United States	221,40	67,20	10,90	121,30	46,00	2900000,00	40,00
JPMorgan Chase	Major Banks	United States	191,40	108,20	21,30	2359,10	3,00	6160000,00	20,00
McDonald's	Restaurants	United States	99,90	27,60	5,50	35,40	180,00	1540000,00	880,00
Merck & Co	Pharmaceuti	United States	133,30	47,30	6,20	106,10	82,00	635000,00	110,00
MetLife	Diversified Ir	United States	44,00	68,20	1,30	836,80	122,00	386000,00	20,00
Microsoft	Software & F	United States	234,80	72,90	15,50	128,70	41,00	9630000,00	720,00
Mondelez Internatic	Food Proces	United States	50,50	35,00	1,60	75,50	182,00	209000,00	50,00
News Corp	Broadcasting	United States	70,60	34,30	4,00	62,70	137,00	1550000,00	0,00
Occidental Petroleum	Oil & Gas Op	United States	67,40	24,30	4,60	64,20	151,00	74000,00	0,00
Oracle	Software & F	United States	172,00	37,10	10,60	79,40	102,00	2970000,00	590,00
PepsiCo	Beverages	United States	118,90	65,50	6,20	74,60	88,00	552000,00	50,00
Pfizer	Pharmaceuti	United States	201,40	59,00	14,60	185,80	37,00	689000,00	320,00
Philip Morris Intern	Tobacco	United States	150,60	31,40	8,80	37,70	152,00	376000,00	30,00
Phillips 66	Oil & Gas Op	United States	39,90	166,10	4,10	48,10	130,00	99500,00	10,00
PNC Financial Servic	Regional Ban	United States	35,30	16,60	3,00	305,10	165,00	912000,00	20,00
Procter & Gamble	Household/P	United States	208,50	83,30	12,90	139,90	35,00	1630000,00	40,00
Qualcomm	Semiconduct	United States	111,60	20,50	6,60	44,80	164,00	291000,00	110,00
Target	Discount Sto	United States	43,10	73,30	3,00	48,20	147,00	15000000,00	480,00
Time Warner	Broadcasting	United States	53,00	28,70	3,00	68,30	153,00	20300000,00	40,00
United Technologies	Conglomerat	United States	85,50	57,70	5,10	89,40	92,00	1720000,00	0,00
UnitedHealth Group	Managed He	United States	56,10	110,60	5,50	80,90	90,00	1630000,00	0,00
US Bancorp	Major Banks	United States	63,80	22,20	5,60	353,90	116,00	173000,00	0,00
Verizon Communica	Telecommun	United States	137,30	115,80	0,90	225,20	134,00	2240000,00	110,00
Wal-Mart Stores	Discount Sto	United States	242,50	469,20	17,00	203,10	15,00	1390000,00	720,00
Walt Disney	Broadcasting	United States	104,00	42,80	5,60	80,60	108,00	4560000,00	30,00
Wells Fargo	Major Banks	United States	201,30	91,20	18,90	1423,00	12,00	4380000,00	140,00

9.8. Appendix- UK companies dataset

Company	Industry	Country	Market Value	Sales	Profits	Assets	Rank	Google Search Re	Avg. Monthl
Anglo American	Diversified Metals & Minir	United Kingd	39,90	29,40	-1,50	78,10	522,00	187000,00	20,00
Aon	Insurance Brokers	United Kingd	18,70	11,50	1,00	30,50	473,00	952000,00	40,00
Associated British Foods	Food Processing	United Kingd	22,70	19,80	0,90	16,20	493,00	231000,00	0,00
AstraZeneca	Pharmaceuticals	United Kingd	58,00	28,60	6,40	52,40	149,00	4180000,00	50,00
Aviva	Life & Health Insurance	United Kingd	14,50	69,00	-5,10	512,70	520,00	193000,00	30,00
BAE Systems	Aerospace & Defense	United Kingd	18,80	26,30	1,70	36,20	325,00	5100000,00	30,00
Barclays	Major Banks	United Kingd	62,30	55,70	-1,70	2422,50	400,00	1240000,00	170,00
BG Group	Oil & Gas Operations	United Kingd	60,60	19,30	4,60	64,40	163,00	28000,00	201000,00
BP	Oil & Gas Operations	United Kingd	130,40	370,90	11,60	301,00	18,00	2970000,00	140,00
British American Tobacco	Tobacco	United Kingd	102,00	24,10	6,10	44,20	159,00	445000,00	20,00
British Sky Broadcasting	Broadcasting & Cable	United Kingd	21,60	10,70	1,40	8,60	700,00	359000,00	0,00
BT Group	Telecommunications servi	United Kingd	32,50	30,90	3,20	37,30	221,00	122000,00	260,00
Centrica	Natural Gas Utilities	United Kingd	27,70	38,90	2,10	35,40	245,00	159000,00	20,00
Compass Group	Restaurants	United Kingd	23,10	27,30	1,00	14,40	471,00	251000,00	30,00
Delphi Automotive	Auto & Truck Parts	United Kingd	13,60	15,50	1,10	10,20	679,00	1070000,00	20,00
Diageo	Beverages	United Kingd	76,40	16,90	3,00	34,50	242,00	161000,00	50,00
Enesco	Oil Services & Equipment	United Kingd	14,10	6,80	1,80	18,50	642,00	51100,00	0,00
Evrast Group	Iron & Steel	United Kingd	5,40	16,40	0,50	17,00	923,00	298000,00	0,00
GKN	Auto & Truck Parts	United Kingd	6,80	10,60	0,80	9,70	979,00	332000,00	10,00
GlaxoSmithKline	Pharmaceuticals	United Kingd	111,10	43,00	7,40	63,50	112,00	518000,00	40,00
HSBC Holdings	Major Banks	United Kingd	201,30	104,90	14,30	2684,10	6,00	1190000,00	210,00
Imperial Tobacco Group	Tobacco	United Kingd	35,20	23,70	1,10	44,40	296,00	35700,00	10,00
Investec	Investment Services	United Kingd	6,50	5,80	0,40	82,10	924,00	110000,00	10,00
J Sainsbury	Food Retail	United Kingd	10,40	35,70	1,00	19,70	520,00	87300,00	10,00
Johnson Matthey	Diversified Chemicals	United Kingd	7,50	19,30	0,50	5,20	1006,00	52800,00	10,00
Kingfisher	Home Improvement Retail	United Kingd	10,30	16,80	0,90	15,60	643,00	176000,00	0,00
Land Securities Group	Real Estate	United Kingd	9,80	1,10	0,80	17,30	999,00	278000,00	30,00
Lloyds Banking Group	Major Banks	United Kingd	53,80	75,60	-2,30	1495,90	390,00	444000,00	10,00
London Stock Exchange	Investment Services	United Kingd	5,70	1,10	0,80	163,60	900,00	213000,00	10,00
Marks & Spencer	Department Stores	United Kingd	9,10	15,90	0,80	11,60	759,00	241000,00	0,00
National Grid	Natural Gas Utilities	United Kingd	40,70	21,70	3,30	75,60	179,00	231000,00	50,00
Old Mutual	Investment Services	United Kingd	15,50	32,20	1,90	230,40	224,00	250000,00	20,00
Pearson	Printing & Publishing	United Kingd	14,90	8,20	0,50	18,10	753,00	958000,00	110,00
Petrofac	Oil Services & Equipment	United Kingd	8,10	6,50	0,60	5,30	1202,00	107000,00	10,00
Prudential	Life & Health Insurance	United Kingd	44,70	90,20	3,60	489,40	65,00	3210000,00	50,00
Reckitt Benckiser Group	Household/Personal Care	United Kingd	51,20	15,60	3,00	24,40	319,00	353000,00	20,00
Reed Elsevier	Printing & Publishing	United Kingd	25,60	9,90	1,70	17,90	502,00	357000,00	10,00
Rio Tinto	Diversified Metals & Minir	United Kingd	98,50	51,00	-3,00	117,60	435,00	653000,00	110,00
Royal Bank of Scotland	Major Banks	United Kingd	52,00	42,10	-9,40	2133,10	420,00	1030000,00	20,00
RSA Insurance Group	Property & Casualty Insur	United Kingd	6,30	14,40	0,60	33,40	731,00	153000,00	720,00
SABMiller	Beverages	United Kingd	84,10	16,70	4,30	55,00	188,00	154000,00	10,00
Schroders	Investment Services	United Kingd	9,20	2,30	0,40	23,80	1098,00	1750000,00	90,00
Standard Chartered	Major Banks	United Kingd	64,40	26,90	4,90	636,50	98,00	906000,00	10,00
Subsea 7	Oil Services & Equipment	United Kingd	8,30	6,30	0,80	10,50	1013,00	110000,00	20,00
Tesco	Food Retail	United Kingd	46,90	102,80	4,50	81,10	105,00	731000,00	10,00
Tullow Oil	Oil & Gas Operations	United Kingd	17,20	2,40	0,60	9,40	1133,00	105000,00	1300,00
United Utilities	Diversified Utilities	United Kingd	7,10	2,50	0,50	16,00	1277,00	926000,00	10,00
Vedanta Resources	Diversified Metals & Minir	United Kingd	4,70	14,00	0,10	45,40	1076,00	39500,00	30,00
Vodafone	Telecommunications servi	United Kingd	135,70	74,40	11,10	219,90	33,00	1070000,00	0,00
Wm Morrison Supermarkets	Food Retail	United Kingd	9,50	28,80	1,00	16,60	576,00	72300,00	210,00
WPP	Advertising	United Kingd	20,70	16,90	1,30	40,30	355,00	88500,00	10,00

9.9. Appendix – German companies dataset

Company	Industry	Country	Market Val	Sales	Profits	Assets	Rank	Google Search I	Avg. Monthl
Aareal Bank	Thriffs & Mortgage Finance	Germany	1,4	1,5	0,1	60,3	1668	1150000	0
Adidas	Apparel/Accessories	Germany	21,8	19,6	0,7	14,7	570	1630000	390
Allianz	Diversified Insurance	Germany	66,4	140,3	6,8	915,8	25	567000	210
Aurubis	Diversified Metals & Mining	Germany	3,1	17,7	0,5	6,3	1320	7270000	10
BASF	Diversified Chemicals	Germany	90,1	103,9	6,4	83,5	69	335000	390
Bayer	Diversified Chemicals	Germany	84,9	52,5	3,2	65,6	120	775000	210
BayWa	Specialty Stores	Germany	1,7	13,5	0,1	5,9	1875	1370000	50
Beiersdorf	Household/Personal Care	Germany	20,8	8	0,6	7,2	930	317000	70
Bilfinger	Construction Services	Germany	4,9	11,2	0,4	8,8	1410	170000	20
BMW Group	Auto & Truck Manufacturers	Germany	60	98,8	6,6	165,5	55	218000	880
Brenntag	Specialized Chemicals	Germany	7,7	12,5	0,4	7,5	1132	6410000	10
Celesio	Healthcare Services	Germany	3,2	28,6	-0,2	10,5	1441	3100000	0
Commerzbank	Major Banks	Germany	9,2	25,5	0	838,3	654	523000	70
Continental	Auto & Truck Parts	Germany	25,3	43,2	2,5	35,2	235	2380000	320
Daimler	Auto & Truck Manufacturers	Germany	64,1	150,8	8	211,9	36	385000	320
Deutsche Bank	Major Banks	Germany	41,3	55	0,4	2652,6	301	1020000	140
Deutsche Boerse	Investment Services	Germany	12,5	2,8	0,8	285,5	684	122000	0
Deutsche Lufthai	Airline	Germany	9,7	39,7	1,3	37,5	403	304000	320
Deutsche Post	Air Courier	Germany	29,4	73,2	2,2	45	190	167000	0
Deutsche Telekom	Telecommunications services	Germany	48,4	76,7	-6,9	136,1	433	3470000	30
DVB Bank	Regional Banks	Germany	1,5	1,5	0,2	31,4	1880	13400000	170
EnBW-Energie B	Electric Utilities	Germany	10,8	24,7	0,6	48,5	475	208000	90
Fraport	Other Transportation	Germany	5,2	3,1	0,3	12,7	1921	221000	10
Fresenius	Medical Equipment & Supplies	Germany	22,1	24,8	1,2	40,5	329	352000	10
GEA Group	Conglomerates	Germany	6,6	7,4	0,4	8,5	1388	118000	70
HeidelbergCeme	Construction Materials	Germany	13,9	18	0,4	37	595	3030000	140
Henkel	Household/Personal Care	Germany	37,3	21,8	2	25	317	449000	0
Hugo Boss	Apparel/Accessories	Germany	7,7	3	0,4	2,1	1782	412000	70
IKB Deutsche	Regional Banks	Germany	0,4	2,6	-0,7	41,8	1759	62500	20
Infineon Technol	Semiconductors	Germany	9,3	5	0,5	7,2	1334	138000	40
Lanxess	Diversified Chemicals	Germany	6,8	11,7	0,7	8,7	1037	193000	720
Linde	Diversified Chemicals	Germany	35,2	20,2	1,6	43,5	271	437000	110
Merck	Pharmaceuticals	Germany	32	13,8	0,7	28,6	451	652000	170
Metro Group	Food Retail	Germany	9,3	88	0	45,8	690	1390000	20
Munich Re	Diversified Insurance	Germany	34,9	88	4,2	340,6	81	136000	0
Närnberger	Diversified Insurance	Germany	0,9	4,7	0,1	28,9	1738	269000	480
Porsche Automo	Auto & Truck Manufacturers	Germany	24,5	5,2	10,3	41,1	462	591000	0
ProSiebenSat1 N	Broadcasting & Cable	Germany	7,9	3	0,4	7,1	1790	96400	70
RWE Group	Electric Utilities	Germany	22,9	67	1,7	111,5	177	250000	0
Sädzucker	Food Processing	Germany	8,6	9,3	0,5	10,9	996	1670000	480
SAP	Software & Programming	Germany	103,9	20,9	3,6	35,5	211	4050000	720
Siemens	Conglomerates	Germany	91,9	100,6	5,7	134,4	51	2870000	0
Talanx	Diversified Insurance	Germany	7,9	34,9	0,8	171,7	413	1160000	590
ThyssenKrupp Gi	Conglomerates	Germany	12,4	51,6	-6	47,4	654	495000	40
TUI	Business & Personal Services	Germany	2,8	23,6	-0,1	16,8	1259	290000	140
Volkswagen Groi	Auto & Truck Manufacturers	Germany	94,4	254	28,6	408,2	14	767000	210
W&W-Wüstenro	Investment Services	Germany	1,9	8,8	0,3	101,8	1056	534000	0

9.10. Appendix- French companies dataset

Company	Industry	Country	Market	Sales	Profits	Assets	Rank	Google Search	Avg. Monthly
Accor	Hotels & Motels	France	8,4	7,3	-0,8	10	1504	190000,00	720
Aéroports de Paris	Other Transportation	France	8,4	3,5	0,5	12,4	1363	248000,00	0
Air France-KLM	Airline	France	3,1	33,8	-1,6	34,7	1035	7840000,00	40
Air Liquide	Specialized Chemicals	France	39,3	20,2	2,1	32,5	284	392000,00	30
Alcatel-Lucent	Communications Equipment	France	3,5	19,1	-1,8	28,2	1138	1500000,00	20
Alstom	Conglomerates	France	14	26,6	1	39,4	386	347000,00	110
Areva	Diversified Utilities	France	6,2	12,3	-0,1	39,8	1011	283000,00	20
Arkema	Diversified Chemicals	France	6,4	8,4	0,3	7,2	1576	4020000,00	0
Atos	Computer Services	France	6,4	11,7	0,3	9,3	1346	305000,00	30
AXA Group	Diversified Insurance	France	45,3	147,5	5,3	1005,4	39	20100,00	110
BNP Paribas	Major Banks	France	71,3	126,2	8,6	2504,2	22	1350000,00	140
Bouygues	Construction Services	France	9,4	44,3	0,8	48,1	426	225000,00	0
Capgemini	Computer Services	France	8,1	13,5	0,5	12,6	894	711000,00	30
Carrefour	Food Retail	France	19,8	101,3	1,6	59,4	216	387000,00	170
Christian Dior	Apparel/Accessories	France	32	38,6	1,8	69,9	196	363000,00	0
CNP Assurances	Diversified Insurance	France	9,9	53,2	1,2	466,1	294	2400000,00	20
Crédit Agricole	Major Banks	France	23,4	51,2	-8,3	2431,4	460	1510000,00	70
Danone	Food Processing	France	43,3	27,5	2,2	38	230	267000,00	0
Dassault Aviation	Aerospace & Defense	France	11,9	5,1	0,7	13,7	967	41200,00	30
Dassault Systems	Software & Programming	France	14,2	2,7	0,4	4,8	1401	212000,00	40
EDF	Electric Utilities	France	35,3	95,9	4,4	325,2	74	897000,00	0
Eiffage	Construction Services	France	4,1	18	0,3	33,8	1030	708000,00	10
Essilor International	Medical Equipment & Supplies	France	24,1	6,6	0,8	9	850	109000,00	0
Financière de l'Odé	Conglomerates	France	3,2	11	0,3	11,1	1538	2310000,00	0
Finatis	Food Retail	France	0,5	54,9	0,2	40	976	55900,00	0
France Telecom	Telecommunications services	France	29,2	57,4	1,5	113,9	169	202000,00	20
GDF Suez	Electric Utilities	France	45	128	2	268,9	95	271000,00	0
Gecina	Real Estate	France	7,1	0,9	0,3	14,8	1606	17 700 000	70
Hermès	Apparel/Accessories	France	34,9	4,5	1	3,5	961	10900000,00	10
L'Oréal	Household/Personal Care	France	94,8	28,9	3,7	39	177	1620000,00	0
Lafarge	Construction Materials	France	20,3	20,9	0,6	50,5	413	130000,00	10
Lagardere	Printing & Publishing	France	5	9,5	0,1	12,4	1561	83200,00	170
LeGrand	Electrical Equipment	France	12,2	5,9	0,7	8,8	1061	98300,00	30
Michelin Group	Auto & Truck Parts	France	16,2	28,3	2,1	26,4	356	256000,00	0
Natixis	Major Banks	France	13,2	19,2	2,2	658	253	268000,00	30
Pernod Ricard	Beverages	France	34,5	10,4	1,5	33,5	390	149000,00	30
Peugeot	Auto & Truck Manufacturers	France	3	73,1	-6,6	84,7	876	379000,00	0
PPR	Department Stores	France	29,4	12,8	1,4	32,5	378	94700,00	10
Publicis Groupe	Advertising	France	14,7	8,7	1	21,8	615	134000,00	50
Renault	Auto & Truck Manufacturers	France	20,3	54,4	2,3	98,9	175	548000,00	10
Rexel	Electronics	France	6,4	17,7	0,4	13,4	939	1500000,00	10
Safran	Aerospace & Defense	France	19,6	18	1,7	30	368	101000,00	30
Saint-Gobain	Construction Materials	France	21,6	57	1	61	260	1050000,00	40
Sanofi	Pharmaceuticals	France	131,6	46,1	6,6	132,4	72	423000,00	40
Schneider Electric	Electrical Equipment	France	42,2	31,6	2,4	45,4	204	557000,00	0
SCOR	Diversified Insurance	France	5,8	13,4	0,6	43	742	140000,00	20
Societe Generale	Major Banks	France	29,5	107,8	1	1648,9	146	1200000,00	90
Sodexo	Business & Personal Services	France	14,3	22,9	0,7	15,9	592	408000,00	10
Technip	Oil Services & Equipment	France	11,8	10,8	0,7	14,9	732	3490000,00	70
Thales	Aerospace & Defense	France	8,8	18,2	0,7	28,2	600	620000,00	210
Total	Oil & Gas Operations	France	115,5	240,5	14,1	224,1	23	4730000,00	0
Unibail-Rodamco	Real Estate	France	22,2	2,3	1,9	39	623	40900,00	10
Valeo	Auto & Truck Parts	France	4,3	15,1	0,5	11,8	1131	137000,00	0
Vallourec	Other Industrial Equipment	France	6,6	7	0,3	11,9	1411	750000,00	20
Veolia Environnement	Diversified Utilities	France	6,8	38,8	0,5	57,2	576	52700,00	10
Vinci	Construction Services	France	25,4	51,7	2,5	80,9	162	1720000,00	0
Vivendi	Telecommunications services	France	27,8	38,3	0,2	76,6	536	1900000,00	0
Wendel	Investment Services	France	5,4	8,6	0,3	18,8	1244	91200,00	0,00

9.11. Appendix- Swiss companies dataset

Company	Industry	Country	Market \ Sales		Profits	Assets	Rank	Google Search f	Avg. Mon
ABB	Conglomerates	Switzerland	53,4	40,1	2,8	48,8	158	2070000	210
Adecco	Business & Personal Services	Switzerland	10,9	26,4	0,5	12,7	732	1060000	110
Allied World Assuran	Diversified Insurance	Switzerland	3,1	2,2	0,5	12	1780	65700	0
Alpiq Holding	Electric Utilities	Switzerland	3,3	13,6	-1,1	16,2	1408	138000	10
Bärloise Group	Diversified Insurance	Switzerland	4,5	10,3	0,5	80,3	836	601000	0
Basler Kantonalbank	Regional Banks	Switzerland	3	1	0,2	42,7	1714	147000	0
BCV Group	Regional Banks	Switzerland	4,8	1,4	0,3	43,5	1377	542000	0
BEKB-BCBE	Regional Banks	Switzerland	2,5	0,7	0,1	28,8	1922	40400	0
Credit Suisse Group	Investment Services	Switzerland	37,1	42,5	1,6	1009,6	132	1050000	170
DKSH Holding	Business & Personal Services	Switzerland	5,6	9,4	0,2	3,7	1805	61700	10
Garmin	Consumer Electronics	Switzerland	6,8	2,7	0,5	4,8	1675	3980000	10
Geberit	Construction Materials	Switzerland	9,4	2	0,4	2,2	1602	3480000	30
Givaudan	Specialized Chemicals	Switzerland	11,9	4,6	0,4	6,9	1353	97200	10
Glencore Internation	Diversified Metals & Mining	Switzerland	41,7	214,4	1	105,5	157	218000	50
Helvetia Holding	Diversified Insurance	Switzerland	3,6	8,7	0,4	46,4	1048	2110000	20
Holcim	Construction Materials	Switzerland	26,9	23,5	0,7	44,8	367	215000	30
Julius Baer Group	Investment Services	Switzerland	8,8	2,2	0,3	59,9	1077	72600	0
Kuehne + Nagel	Other Transportation	Switzerland	13,5	22,7	0,5	6,9	815	44400	10
Lindt & Sprungli	Food Processing	Switzerland	9,3	2,8	0,3	2,9	1910	46000	30
Luzerner Kantonalba	Regional Banks	Switzerland	3,2	0,7	0,2	30,6	1894	81900	0
Nestlé	Food Processing	Switzerland	233,5	100,6	11,6	134,7	32	1330000	320
Noble	Oil Services & Equipment	Switzerland	9,6	3,5	0,5	14,6	1171	1880000	10
Novartis	Pharmaceuticals	Switzerland	169,3	56,7	9,5	124,2	57	515000	260
Pentair	Other Industrial Equipment	Switzerland	10,9	4,4	-0,1	11,8	1575	3480000	10
Richemont	Specialty Stores	Switzerland	48,9	11,9	2,1	15,1	447	1510000	210
Roche Holding	Pharmaceuticals	Switzerland	198,9	49,7	10,4	65,5	93	650000	320
Schindler Holding	Other Industrial Equipment	Switzerland	17,5	8,9	0,8	8,3	842	3060000	30
SGS	Business & Personal Services	Switzerland	19,6	6,1	0,6	5,2	1010	287000	30
Sika	Construction Materials	Switzerland	6,2	5,2	0,3	4,7	1931	95200	20
St Galler Kantonalba	Regional Banks	Switzerland	2,4	0,8	0,2	30,2	1899	17200	10
STMicroelectronics	Semiconductors	Switzerland	6,8	8,7	-1,2	10	1525	102000	10
Swatch Group	Apparel/Accessories	Switzerland	32,1	8,5	1,7	12	598	82300	20
Swiss Life Holding	Life & Health Insurance	Switzerland	5,1	20,4	0,1	178,7	856	1390000	20
Swiss Re	Diversified Insurance	Switzerland	30,8	33,6	4,3	215,8	127	1510000	50
Swisscom	Telecommunications services	Switzerland	24	12,4	1,9	21,5	434	31600	320
Syngenta	Specialized Chemicals	Switzerland	40,1	14,5	1,9	18,3	393	323000	50
TE Connectivity	Electronics	Switzerland	17,6	13,2	1,1	18,1	533	1110000	10
Transocean	Oil Services & Equipment	Switzerland	19,3	9,2	-0,2	34,3	817	72100	10
Tyco International	Security Systems	Switzerland	14,7	10,5	0,3	12,1	947	1170000	20
UBS	Investment Services	Switzerland	61,9	47,7	-2,7	1366,8	409	817000	480
Valiant Holding	Regional Banks	Switzerland	1,4	0,7	0,1	27,6	1937	3640000	0
Weatherford Interna	Oil Services & Equipment	Switzerland	9,4	15,2	-0,8	22,8	931	89000	70
Wolseley	Construction Materials	Switzerland	13,7	21	0,1	10,9	980	1750000	10
Xstrata	Diversified Metals & Mining	Switzerland	52,1	32,3	1,2	83,1	202	147000	10
Zurich Insurance Gro	Diversified Insurance	Switzerland	41,8	70,4	3,9	409,3	75	943000	20

9.12. Appendix - TOP 100 Companies dataset

Company	Country	Industry	Market value	Net Income	Total assets	Employees	Price per share	Google	Glasdoor rating	Average m
Google	US	Software & c	212445	10737	93798	53861	794,2	30400000	4,20	5400
Apple	US	Technology I	415683	41733	176064	76100	442,7	6150000	3,90	2900
Tesco	UK	Food & drug	46666	4468,2	80825	519671	5,8	19600000	3,20	1300
Facebook	US	Software & c	43081	3,2	15103	4619	25,6	1400000	4,50	1000
IBM	US	Software & c	237725	16604	115240	434246	213,3	3960000	3,20	1000
BMW	Germany	Automobiles	55892	6723	171304,6	105876	86,4	1850000	3,70	880
Microsoft	US	Software & c	239602	16978	121271	94000	28,6	9800000	3,60	720
Nike	US	Personal goo	42565	2223	14843	44000	5,9	1030000	3,80	720
Siemens	Germany	General indu	95061	5730,1	134325,5	366700	107,9	821000	3,40	720
Boeing	US	Aerospace &	65015	3892	82143	174400	85,9	1280000	3,50	590
Intel	US	Technology I	107996	11005	83993	105000	21,8	959000	3,80	590
Oracle	US	Software & c	152296	9981	77732	115000	32,3	1020000	3,30	590
Accenture	US	Support serv	52875	2553,5	15856,7	257000	7,6	373000	3,60	480
Coca-Cola	US	Beverages	180230	9019	85771	150900	40,4	1630000	3,10	480
eBay	US	General reta	70224	2609	37074	31500	54,2	1390000	3,30	480
Sanofi	France	Pharmaceuti	135007	6552,8	126688,5	111974	101,8	468000	3,50	480
UBS	Switzerland	Banks	58883	-2742,3	1375232,9	62628	15,4	352000	3,30	480
Basf	Germany	Chemicals	81229	6436,7	83600,2	113262	87,7	1580000	3,50	390
Heineken	Netherlands	Beverages	43490	3890,5	46721,6	76191	75,5	3890000	3,20	390
Daimler	Germany	Automobiles	58420	8040,9	212010,4	275087	54,5	481000	3,90	320
Nestle	Switzerland	Food produc	233792	11584	134635	339000	72,5	1900000	3,20	320
Pfizer	US	Pharmaceuti	207377	14570	185798	91500	28,9	787000	3,30	320
Roche	Switzerland	Pharmaceuti	201515	10413,7	65446,3	82089	233,4	773000	3,60	320
Starbucks	US	Travel & leis	42673	1383,8	8121,9	160000	5,7	2380000	3,70	320
Novartis	Switzerland	Pharmaceuti	192764	9679,2	116825,7	127724	71,2	4750000	3,40	260
ABB	Switzerland	Industrial en	52337	2753,6	49042,9	146100	22,6	615000	3,60	210
Allianz	Germany	Nonlife insur	62148	6819,3	897224,8	144094	13,6	467000	3,40	210
Bayer	Germany	Chemicals	85448	3226,9	65639,8	110500	103,3	165000	3,20	210
Total	France	Oil & gas pro	113485	14108,2	224270,2	97126	4,8	2430000	3,70	210
Vodafone Gro	UK	Mobile telec	138615	11149	220521,9	86373	2,8	357000	3,50	210
Volkswagen	Germany	Automobiles	89545	28649,1	398059	549763	188,4	823000	3,50	210
American Exp	US	Financial ser	74340	4433	150682	63500	67,5	824000	3,60	170
Barclays	UK	Banks	56857	-1692,7	2418387,7	139200	4,4	1330000	3,10	170
Cisco System	US	Technology I	111411	8041	89489	66639	20,9	2810000	3,50	170
Credit Suisse	Switzerland	Banks	34746	1391,9	1001283,2	47400	26,3	429000	3,40	170
SabMiller	UK	Beverages	84273	4261,6	55177,9	71144	52,6	477000	4,00	170
Schlumberge	US	Oil equipmer	99680	5490	61547	118000	74,9	4310000	3,60	170
Unilever	Netherlands	Food produc	117828	5915,6	59948,5	172000	4,1	490000	3,70	170
BNP Paribas	France	Banks	63870	8645,1	2505827,5	188551	51,4	936000	3,20	140
BP	UK	Oil & gas pro	133903	11824	299319,7	85700	0,7	779000	3,60	140
Deutsche Ba	nGermany	Banks	36403	312,7	2644603,1	98219	39,1	997000	3,40	140
Ericsson	Sweden	Technology I	41204	888,5	40412,6	110255	12,5	548000	3,60	140
Inditex	Spain	General reta	82762	2525,9	13859,9	109512	132,8	334000	2,90	140
Toyota Motor	Japan	Automobiles	176947	3425,4	369154	325905	51,3	462000	3,00	140
3M	US	General indu	73435	4444	33298	87677	106,3	2000000	3,50	110
Axa	France	Nonlife insur	41131	5477,6	987128,4	94364	17,2	550000	3,30	110
Ford Motor	US	Automobiles	50738	5665	178857	171000	13,2	1410000	3,60	110

Henkel	Germany	Household g	37738	1992,1	24977,6	46610	79,1	421000	3,30	110
Honeywell Int	US	General indu	58963	2926	39964	132000	75,4	751000	3,20	110
Chevron	US	Oil & gas pro	230831	26179	230320	62000	118,8	537000	3,90	90
Nissan Motor	Japan	Automobiles	43611	4124,5	132634,5	157365	9,7	417000	3,20	90
Novo Nordisk	Denmark	Pharmaceuti	73658	3791,3	11219,9	34286	162,8	3350000	3,70	90
Visa	US	Financial ser	89911	2144	40013	8500	169,8	1160000	2,80	90
Amazon.com	US	General retai	121133	-3,9	32432	88400	266,5	1970000	3,30	70
Baxter Intern	US	Health care €	39472	2326	19234	51000	72,6	565000	3,10	70
Caterpillar	US	Industrial eni	56970	5681	87345	125341	8,7	1170000	3,50	70
Danone	France	Food produc	44215	2205,8	38051,4	102401	69,7	916000	3,60	70
Goldman Sac	US	Financial ser	68499	7475	932935	32400	147,2	979000	3,70	70
Hennes & Ma	Sweden	General retai	52343	2531,9	8788,8	72276	35,8	2100000	3,30	70
Hermes Inter	France	Personal goo	36716	976,4	4494,6	10118	347,8	860000	3,60	70
Honda Motor	Japan	Automobiles	69359	2554,7	140116,1	187094	38,3	3970000	3,20	70
JP Morgan C	US	Banks	181651	20530	2359141	258965	47,5	20400000	3,40	70
L'Oreal	France	Personal goo	96027	3783,2	38004,3	72637	158,8	31900000	3,20	70
LVMH	France	Personal goo	87288	4517,2	64708,4	106348	171,9	565000	3,30	70
AstraZeneca	UK	Pharmaceuti	62534	6428,6	52423,1	51700	50,1	443000	3,30	50
Diageo	UK	Beverages	79080	3048,7	34569,9	25698	31,5	4380000	3,60	50
Glencore Inte	UK	Mining	38388	1025	104075,2	56000	5,4	1480000	3,40	50
Hyundai Motc	South Korea	Automobiles	44249	8048,1	113785,8	59831	200,9	264000	3,40	50
PepsiCo	US	Beverages	123531	6178	74638	278000	79,1	4880000	3,30	50
SAP	Germany	Software & c	98824	3724,3	34531,6	64422	80,3	991000	3,80	50
Canon	Japan	Technology f	48942	2589,2	44201,1	196968	36,7	101000	3,10	40
GlaxoSmithKI	UK	Pharmaceuti	114691	7422,8	63561,1	99488	23,4	36700000	3,60	40
Johnson & Jo	US	Pharmaceuti	228042	10853	116806	127600	81,5	2640000	3,60	40
Linde	Germany	Chemicals	34606	1649,1	43546,1	61965	186,3	257000	3,40	40
Mastercard	US	Financial ser	63833	2759	12402	7500	541,1	216000	3,60	40
Morgan Stanl	US	Financial ser	43108	6,6	780960	57061	2,2	51100000	3,40	40
Procter & Ga	US	Household g	210501	10756	132244	126000	77,1	2090000	3,90	40
Samsung Ele	South Korea	Leisure good	217725	21794,3	167842,2	369000	1357,2	2760000	3,00	40
Telefonica	Spain	Fixed line tel	61302	5182,1	161563,2	133186	13,5	1440000	3,40	40
General Moto	US	Automobiles	38014	6188	121500	70000	27,8	1220000	3,30	30
Hewlett-Pack	US	Technology f	46345	-12650	107187	331800	23,8	667000	3,00	30
Lloyds Bankin	UK	Banks	52053	-2320,3	1496372,6	113617	0,7	347000	3,00	30
Philip Morris I	US	Tobacco	152248	8752	37670	87100	92,7	1120000	3,60	30
Walt Disney	US	Media	102549	5682	74898	166000	56,8	1630000	3,70	30
British Americ	UK	Tobacco	103203	6245,5	43902,5	87485	53,6	4170000	3,70	20
Eni	Italy	Oil & gas pro	81805	10274,4	177741,3	77838	22,5	157000	2,90	20
Kimberly-Clar	US	Personal goo	37900	1750	19873	58000	9,8	442000	3,20	20
McDonald's	US	Travel & leis	99968	5464,8	35386,5	440000	99,7	3830000	3,10	20
Mitsubishi UF	Japan	Banks	84934	11854,5	2637531,9	83491	0,6	259000	3,40	20
Reckitt Benck	UK	Household g	51323	2974	24440,7	35900	71,6	5530000	3,00	20
Abbott Labor	US	Pharmaceuti	55476	5962,9	64206,6	91000	35,3	539000	3,40	10
Citigroup	US	Banks	134569	7375	1864660	259000	44,2	3960000	3,10	10
Colgate-Palm	US	Personal goo	55134	2472	13302	37700	11,8	2230000	3,80	10
Exxon Mobil	US	Oil & gas pro	403733	44880	333795	76900	90,1	249000	3,50	10
Royal Dutch	UK	Oil & gas pro	209000	27147,7	356280,8	87000	32,3	4080000	3,80	10
Xstrata	UK	Mining	47908	1180	83113	80000	16,2	747000	3,90	10
Anheuser-Bu	Belgium	Beverages	159396	7403,2	121813,9	117632	99,2	3210000	2,90	0

9.13. Appendix – Brand Value dataset

Company	Value	Google	Glasdoor	Avg. Monthly
Allianz	20425,00	467000,00	3,40	210,00
Amazon	45147,00	1970000,00	3,30	1000,00
American Exp	21116,00	824000,00	3,60	170,00
Apple	104680,00	6150000,00	3,90	2900,00
AXA	19115,00	550000,00	3,30	110,00
BMW	28962,00	1850000,00	3,70	880,00
BNP Paribas	20206,00	936000,00	3,20	140,00
Chevron	19171,00	537000,00	3,90	90,00
Cisco	20784,00	2810000,00	3,50	170,00
Citi	24518,00	3960000,00	3,10	50,00
Coca-Cola	33722,00	1630000,00	3,10	480,00
Ford	20236,00	1410000,00	3,60	110,00
GE	52533,00	4090000,00	3,60	18100,00
Google	68620,00	30400000,00	4,20	5400,00
Honda	22152,00	3970000,00	3,20	70,00
HP	19824,00	667000,00	3,00	880,00
HSBC	26817,00	1140000,00	3,00	210,00
IBM	41514,00	3960000,00	3,20	1000,00
Intel	22940,00	959000,00	3,80	590,00
McDonald's	26047,00	3830000,00	3,10	20,00
Mercedes-Ber	24172,00	890000,00	3,80	140,00
Microsoft	62683,00	9800000,00	3,60	720,00
Mitsubishi	26145,00	108000,00	3,40	20,00
Nestle	20273,00	1900000,00	3,20	320,00
Nike	20821,00	1030000,00	3,80	720,00
Nissan	21194,00	417000,00	3,20	90,00
Oracle	20635,00	1020000,00	3,30	590,00
Pepsi	19442,00	4880000,00	3,30	50,00
Samsung	78752,00	2760000,00	3,00	170,00
Santander	20021,00	589000,00	3,00	140,00
Shell	28575,00	4080000,00	3,80	170,00
Siemens	20358,00	821000,00	3,40	720,00
Toyota	34903,00	462000,00	3,00	140,00
Vodafone	29612,00	357000,00	3,50	210,00
Volkswagen	27062,00	823000,00	3,50	210,00
Walt Disney	23580,00	1630000,00	3,70	30,00

9.14. Appendix – CSR dataset

Company	Value	Google	Glass	CSR	Avg. Monthly
Amazon	45147,00	1970000,00	3,30	66,26	1000,00
Apple	104680,00	6150000,00	3,90	69,21	2900,00
BMW	28962,00	1850000,00	3,70	72,14	880,00
Cisco	20784,00	2810000,00	3,50	65,20	170,00
Coca-Cola	33722,00	1630000,00	3,10	66,43	480,00
GE	52533,00	4090000,00	3,60	65,42	18100,00
Google	68620,00	30400000,00	4,20	72,71	5400,00
Honda	22152,00	3970000,00	3,20	67,03	70,00
HP	19824,00	667000,00	3,00	66,51	880,00
IBM	41514,00	3960000,00	3,20	67,09	1000,00
Intel	22940,00	959000,00	3,80	69,32	590,00
Mercedes-Ber	24172,00	890000,00	3,80	70,65	140,00
Microsoft	62683,00	9800000,00	3,60	72,97	720,00
Nestle	20273,00	1900000,00	3,20	69,00	320,00
Nike	20821,00	1030000,00	3,80	63,90	720,00
Nissan	21194,00	417000,00	3,20	61,76	90,00
Oracle	20635,00	1020000,00	3,30	65,72	590,00
Pepsi	19442,00	4880000,00	3,30	61,04	50,00
Samsung	78752,00	2760000,00	3,00	66,50	170,00
Siemens	20358,00	821000,00	3,40	65,86	720,00
Toyota	34903,00	462000,00	3,00	66,96	140,00
Volkswagen	27062,00	823000,00	3,50	69,29	210,00
Walt Disney	23580,00	1630000,00	3,70	72,83	30,00

9.15. Appendix – Diversity dataset

Company	Diversity score	Google Search results	Avg. Monthly
Abott Laborat	90,00	733000,00	10
Accenture	90,00	1810000,00	480
American Exp	90,00	4130000,00	170
Apache	30,00	816000,00	10
Berkshire-Hat	5,00	952000,00	10
Bristol-Myers	90,00	871000,00	20
Citigroup	100,00	544000,00	10
Coca Cola	95,00	2810000,00	480
Comcast	90,00	974000,00	390
Dell	90,00	5120000,00	210
EBay	30,00	2770000,00	480
Emerson Elect	35,00	350000,00	30
Gilead Science	35,00	619000,00	10
Halliburton	35,00	489000,00	390
JP Morgan	95,00	5620000,00	70
Kraft Foods	90,00	1310000,00	30
McDonald's	90,00	1490000,00	880
Merck	100,00	641000,00	110
National Oilw	15,00	552000,00	10
Nike	90,00	2910000,00	720
PepciCo	90,00	561000,00	50
Pfizer	90,00	684000,00	320
Philip Morris I	35,00	350000,00	30
Simon Proper	10,00	168000,00	0

9.16. Appendix- Company Culture Dataset

Company	Rank	Google Search	Avg. Monthly
Accor	17,00	187000	720
American Exp	14,00	4170000	170
Atento	21,00	5580000	10
Autodesk	11,00	1840000	30
BBVA	13,00	251000	10
Cisco	10,00	2440000	170
Diageo	8,00	160000	480
FedEx	20,00	633000	50
Google	1,00	30400000	210
Hilti	15,00	133000	5400
Kimberly Clark	6,00	1410000	70
Marriott	7,00	1590000	20
Mars	22,00	4030000	390
McDonald's	23,00	1480000	50
Microsoft	4,00	9360000	880
Monsanto	12,00	501000	720
National Instr	9,00	872000	70
NetApp	3,00	343000	10
Novartis	25,00	542000	40
Quintiles	18,00	205000	260
SAS Institute	2,00	1800000	20
SC Johnson	19,00	192000	70
Telefónica	16,00	2760000	10
The Coca Cola	24,00	3380000	40
W. L. Gore & /	5,00	41000	0

9.17. Appendix- Student survey Full Form

Employer attractiveness

This survey aims to identify drivers of employer attractiveness. It shall project subjective opinion of each individual.

Gender

- ☐ Man
- ☐ Woman

Year of studies:

- ☐ First year master student
- ☐ Second year master student
- ☐ Other year in master studies
- ☐ Bachelor student
- ☐ Other:

VŠE is:

- ☐ Home school
- ☐ Host school
- ☐ I do not study on VŠE

Nationality:

What languages do you speak?

- ☐ English
☐ German
☐ French
☐ Spanisch
☐ Italian
☐ Chinese
☐ Czech
☐ Slovak
☐ Portuguese
☐ Other:

Please define importance of each factor when choosing a potential employer?

	Absolutely unimportnat	Mostly unimportan	Neutral	Important	Very important
Company performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Company culture	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
CSR Activities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Salary	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Benefits (food, products...)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Leadership style/ Hierarchy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Job task	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Future career prospective	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Is there any other factor influencing your decision?

Please sort employers from least attractive to most attractive

1- Most Attractive 7- Least Attractive (Pick each number only once)

	1	2	3	4	5	6	7
Danske Bank	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
KBC Group	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
UBS	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
JP Morgan	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Banco Santander	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Goldman Sachs	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Česká exportní banka (Czech Export Bank)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please sort employers from least attractive to most attractive

1- Most attractive 7- Least attractive (Pick each number only once)

	1	2	3	4	5	6	7
Toyota Motors	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
BMW	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Isuzu	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
General Motors	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kia	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Renault	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Škoda	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please sort employers from least attractive to most attractive

1- Most attractive 7- Least attractive (Pick each number only once)

	1	2	3	4	5	6	7
Lindt	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Danone	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Unilever	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Coca-Cola	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Beiersdorf	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Carlsberg	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pilsner Urquell	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please sort employers from least attractive to most attractive

1- Most attractive 7- Least attractive (Pick each number only once)

	1	2	3	4	5	6	7
Google	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Infosys	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Amphenol	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Samsung	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Apple	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Toshiba	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Avast (Czech Antivirus company)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please sort employers from least attractive to most attractive

1- Most attractive 7- Least attractive (Pick each number only once)

	1	2	3	4	5	6	7
Sun Life Financials	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Unipol Group	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
AXA Group	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Zurich Insurance Group	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Prudential	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
AIA Group	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Česká Pojišťovna (Czech Insurance Company)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please sort employers from least attractive to most attractive

1- Most attractive 6- Least attractive (Pick each number only once)

	1	2	3	4	5	6
Gazprom	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Petro China	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
OMV	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Lukoil	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Schlumberger	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Total	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Why do you want to work in above mentioned companies?

Do you want to work abroad? If yes, where?

Where do you get information about working environment in different companies?

- ☐ Company websites
- ☐ Rankings
- ☐ Job Fairs
- ☐ Friends/ Colleagues/ Professors
- ☐ School projects
- ☐ Other:

Submit

Never submit passwords through Google Forms.

100%: You made it.