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The effect of corporate social responsibility on talent acquisition in professional service firms

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Corporate Social Responsibility, Corporate Reputation, Social Identity, Person-organization Fit, Signalling Theory, Talent attraction, Talent acquisition, Employer Branding

RESUMEN:

In a knowledge economy most companies try to attract, motivate and retain a high-quality workforce, which has become a competitive advantage in an environment of increasing skills shortage (Albinger & Freeman, 2000). One of the biggest challenges for organizations in the coming years will be the retirement of more than 75 million older workers and their replacement by a comparable number of young people entering the workforce. To most effectively attract and manage this new cohort of employees, organizations need a clear understanding of the work values of the new generation and how they may differ from the values of previous generations (Twenge, 2010). Generation Z is this generation, and people of this generation are highly socially responsible, so they are people who are interested in looking for companies that are doing good impact to the social and natural environment. People of this generation are potential candidates of organizations, and by having strong social-and-environmentally-responsible demands force companies to focus about their social and environmental impact in order to stay attractive as an employer to these potential candidates. Indeed, according to Social Identity theory (SIT, Tajfel & Turner, 1979), and Person-organization (P-O) fit theory (Chatman, 1989), which have their basis on describing affective elements which explain organizational attraction, job applicant's interest in a company increases as long as the perceived value fit with the firm and the anticipated pride from being affiliated with a responsibly reputational firm increase (SIT) (Tajfel & Turner, 1979). This interest also increases as long as expectations about how well the firm treats its employees increase (Signalling Theory, ST, Spence, 1973) such that a positive image such as that provided by an ethical-oriented employer might enhance potential and existing employees' self-concepts, which makes the employer more attractive -employer branding- (Spence, 1973). As such, this paper addresses two key concepts: corporate social responsibility (CSR) and talent acquisition (TA) and analyzes its relationship in the context of professional service firms (PSFs). The aim of this research is to achieve more profound understanding of the changes and the nature of today's recruitment market to attract talent from the job market, especially viewed from a human-capital-focused industry. In doing so, a mixed methods research with multiple case study interviews -as the qualitative part- and a web-based survey -as the quantitative part- will be used. The combined findings from both types of studies suggest that CSR programs and activities act as a modern tool to stay relevant in the job market and become attractive to future potential candidates. However, this study will also reveal that from the perspective of potential candidates, company's CSR activity will likely not outweigh other more tangible factors in career decision making, thus suggesting that a more holistic image management approach should be the foremost activity for the talent acquisition professionals who work for these knowledge intensive service firms (PSFs).