Employer Value Proposition Profile to Attract Generation Z Candidates to Companies in Mexico

Perfil de propuesta de valor del empleador para atraer candidatos de la generación Z a las empresas en México

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Abstract

There is currently a reported shortage of talent in companies (Manpower Group, 2022), a situation that has put organizations on alert to get the best employees available in the labor market. One of the most commonly used methods to recruit young talent is the headhunting of university candidates. Graduating students are part of Generation Z—or centennial generation—; for this reason, companies should understand the attributes that are attractive to this generational group with the intention of having an adequate value proposition to encourage the recruitment of the best candidates. This study conducted research on a sample of 423 students in the last two semesters of undergraduate studies in business-related careers at two universities in Mexico City, one public and one private, both leaders in Mexico, according to QS (2024). As a result, a profile of the ten most valued attributes by centennial business students was found, which can be used to build an attractive value proposition to attract talented candidates from this generational group. Also, a detailed analysis is presented on the six attractive factors (which are integrated by 27 attributes) for the centennial generational group when evaluating an employer. This allows organizations to review their value proposition and thus improve candidates' perceptions of the employer's brand.

Keywords: *employer brand, Generation Z, centennials, talent acquisition.*
JEL Classification: *J23, M12, M31.*

Resumen

En la actualidad se reporta una escasez de talento en las empresas (Manpower Group, 2022), situación que ha puesto en alerta a las organizaciones para tratar de conseguir a los mejores colaboradores disponibles en el mercado laboral. Uno de los métodos más usado para reclutar talento joven es la captación de candidatos en las universidades. Los estudiantes que están egresando forman parte de la generación Z o centennial *y, por tal motivo, es de interés de las empresas entender los atributos que son atractivos para este grupo generacional con la intención de contar con una propuesta de valor adecuada para fomentar la captación de los mejores candidatos. En este estudio se desarrolló una investigación en una muestra de 423 estudiantes de los últimos dos semestres de licenciatura en carreras afines a los negocios, en dos universidades en la Ciudad de México, una pública y otra privada, ambas líderes en México de acuerdo con QS (2024). Como resultado se encontró el perfil de los 10 atributos más valorados por los estudiantes de negocios* centennials, *con los que se puede construir una propuesta de valor atractiva para captar candidatos talentosos de este grupo generacional. Adicionalmente, se presenta un análisis detallado sobre los seis factores que resultan atractivos (integrados por 27 atributos) para el grupo generacional* centennial *cuando evalúan a un empleador, lo que ofrece a las organizaciones la oportunidad de revisar su propuesta de valor y, con ello, mejorar la percepción de los candidatos sobre la marca del empleador.*

Palabras clave: *marca del empleador, generación Z, centennials, captación de talento.*
Clasificación JEL: *J23, M12, M31.*

1. Introduction

In today's rapidly changing knowledge, processes, and technology, business leaders' main challenges are recruiting, selecting, and hiring competent personnel to meet current and future challenges (Shrivastava & Shukla, 2023). The success of organizations depends on the quality of their workforce, so the challenge for executives in this regard lies in identifying and attracting the talent of their employees in a highly competitive business world where talent is scarce and volatile (Sarabdeen et al., 2023).

For years, the consulting firm Randstad, a specialist in recruitment, selection, and management of employees, has surveyed different aspects related to these issues and, in particular, the intention of employees to change jobs in the first half of 2023. The data indicate that on a global level, there is a 24% intention to move to another job (similar to what was recorded in the pre-COVID-19 stage, which was 26%), with the age group between 25 and 34 years being the most likely to have this feeling with a 29% (Randstad, 2023). Furthermore, in Latin America, this rate of intention to change jobs is higher, reaching 31% of respondents (Randstad, 2023). In other sources, such as the LinkedIn platform, the rate of employees' intention to move to another company is 41% (AIHR, 2023).

Job change intention data indicates significant volatility between 21% and 41%, particularly in the group of young employees who may be in Generation Z, or centennials, and the last members of Generation Y, or millennials, who will be the future leaders of organizations.

One answer to attracting and retaining employees comes from the marketing theory: the employer brand model (Berthon et al., 2005). This model has been used by public and private organizations around the world to attract competent candidates to their recruitment and selection processes to attract the "right" employee for hiring, resulting in benefits such as reduced hiring costs, higher employee retention rates, and commitment to the job (Gilani & Cunningham, 2017; Plakhotnik et al., 2023).

The employer's branding model relies on generating a good reputation as an employer that is fed by multiple factors such as work policies, development programs, rewards, and benefits offered to existing employees and candidates, which are expressed as the perception that current and potential employees have of the company as an employer (Jain & Bhatt, 2015; Sarabdeen et al., 2023; AIHR, 2023).

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Further, Randstad's survey data in 2022 indicates that 86% of people state that they would not apply or continue working for a company with a bad reputation (Randstad, 2023). Thus, the perception of the employer has a significant influence on their intentions to hire or remain in an organization. So, having an employer branding strategy in place can attract candidates and retain the "right" employees for the organization (Backhaus & Tikoo, 2004; Jain & Bhatt, 2015; Leekha Chhabra & Sharma, 2014).

Manpower Group, a specialist in recruitment and selection of personnel, indicates that in Mexico in 2022, 65% of the positions sought by employers could not find the right combinations of technical skills and human strengths, which shows a talent shortage (Manpower Group, 2022).

There is, therefore, a dilemma in the labor sector for both employees and employers since, on the one hand, employees are looking for attractive companies to work for and, on the other hand, employers do not have the talent they need and must ensure their recruitment for their organizations, in an environment of scarcity, competitiveness, and volatility (Bhore & Tapas, 2023; Sarabdeen et al., 2023).

One of the most valued methods organizations use to attract young talent is recruiting on the campuses of higher education schools. However, it is costly because the training received by the candidates gives them a high qualification in the field of their work activity and thus makes it easier for them to be absorbed by companies (Rynes et al., 1997). This recruitment method is attractive because higher education campuses are a constant source of high-quality talent compared to other candidate search pools. In this case, companies need to recognize the attributes that influence recent graduates or students in their last semesters to form a good influence, develop an attractive employer brand for likely student hires, and acquire the best talent available from higher education institutions (Roy et al., 2022).

As of 2020, the majority of graduates from higher education institutions are members of Generation Z (people born since 1997) and are either newly hired or about to join a company.

Therefore, we can state that the problem to address in this research is to identify the aspects that the organization should propose in order to be an attractive option for recruiting candidates and retaining competent employees for the company in an environment of talent shortage, particularly for the group that in the next 10 to 20 years will constitute the first level leadership cadres of organizations, which are the generational groups Z, or centennials.

The questions of this research are the following:

a) What aspects most interest candidates of the centennial generation group in Mexico when selecting a company and applying for a job?

b) What aspects most interest employees of the centennial generational group in Mexico to remain collaborators of a company?

The objective of this research is to identify the aspects that candidates and employees of the centennial generational groups are interested in order to link them to an organization, so that they can propose a profile of attributes valued by centennials and companies can develop an attractive employer brand profile for this generational group.

2. Theoretical Framework

2.1 Employer's Brand

Business organizations continuously search for talent to nurture their workforce, so they try to attract the best talent in the market, seeking to be "attractive" to good candidates (Ružić & Benazić, 2023). They do it based on the marketing theory and, in particular, on the approach of marketing applied within the company—also known as internal marketing (Piercy & Morgan, 1991)—which leading academics such as Ahmed and Rafiq operationalized with a model focused on services within the organization, including human resources (Ahmed & Rafiq, 2006).

The employer's brand has been conceived as part of one of the steps of the internal marketing approach in organizations and has become a relevant aspect among scientists, human resource management, and marketing professionals (Ahmed & Rafiq, 2006; Almacik & Almacick, 2012). Essentially, it is based on the application of principles of brand management (branding), but in the field of human resource management (Ahmed & Rafiq, 2006; Almacik & Almacik, 2012; Colín-Flores, 2018; Ružić & Benazić, 2023).

Ambler and Barrow (1996) coined the employer's brand concept, describing it as a complete package of psychological, functional, and economic benefits a specific employer provides. A few years later, Dell and Ainspan (2001) adjusted the concept, indicating that the employer's brand is the image of an organization created by its values, systems, and behaviors, whose objective is to attract, motivate, and retain

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current and potential employees. On the other hand, Tüzüner and Yüksel (2009) conclude that an employer's brand is the identity of the company as an employer and is used to engage employees in the organizational culture. Finally, in more recent times, Roy et al. (2022) state that the employer's brand concept is based on the generation of a good reputation as an employer, nurtured by several aspects of its value proposition to candidates and employees on issues such as work policies, development programs, rewards and benefits, and that is used as a tool to attract, recruit and retain valuable employees of the company.

Regarding the benefits of employing employer branding in the company since its initial application, Bansal et al. (2001) highlighted the direct relationship between internal marketing practices (including employer branding) and the company's financial success. Berthon et al. (2005) mentioned that a strong employer's brand can reduce employee acquisition costs, improve employee relations, and increase employee retention. In addition, a strong brand facilitates recruitment, motivates, and improves employees' self-esteem and commitment (Davies, 2008; Srivastava & Bhatnagar, 2010). In addition, Bahri-Ammari et al. (2022), Plakhotnik et al. (2023), and Ružić and Benazić (2023) have shown that an employer's brand positively influences job applicants' attitudes and intentions.

As Chambers et al. (1998) point out in their study, a company with a good reputation can help attract qualified employees in an environment where talent is in short supply.

2.2 Value Proposition

Regarding businesses, the customer's value proposition lays the foundation for brand positioning (Gilani & Cunninghan, 2017; Osterwalder & Pigneur, 2010). In the case of human resource management, the employer's value proposition is built on the attributes offered in the form of benefits to current and potential employees and which the company wishes to convey internally to employees and externally to candidates (Colín-Flores, 2017; Sarabdeen et al., 2023; AIHR, 2023).

Elaborating the employer's value proposition is a process that the entire organization must support since it is necessary to identify what current and future employees value, to conceptually build the proposal, operationalize in practice this concept and develop the message, and select the channels to communicate it properly, which therefore requires research and time (Arasanmi & Krisha, 2019; Jain & Bhatt, 2015; Plakhotnik et al., 2023).

On the one hand, Sengupta et al. (2015) have pointed out the need for an employer to deeply understand employees' work preferences if the goal is to attract and engage existing and potential employees. On the other hand, Roy et al. (2022) indicate that when selecting an employer, potential employees compare their needs, wants, and values with the company's value proposition. If they are a good fit, the organization appears more attractive, so the more attractive an employer is perceived to be, the stronger the employer's brand value for the organization.

2.3 Generation Z, or Centennials

Generations are cohorts that are integrated based on the birthdates of individuals grouped in a given period. These are also known as "social generations" and are used in popular culture as a reference for analysis, especially in sociology, psychology, economy, and other study areas (Díaz-Sarmiento et al., 2017; Robbins, 2019).

Pilcher (1994) indicates that the study of generations began in the 19th century due to the changes derived from the Industrial Revolution. Since then, it has been a factor in studying social phenomena.

A generation cohort is a set of historical events and related phenomena that create a distinct generation gap that can be used to observe and document social, cultural, psychological, economic, and other phenomena. This situation allows researchers to study and analyze changes over time through the generations that have been given names like *baby boomers*, X, Y or millennials, Z or centennials, or zoomers and alphas (Godlewska-Werner et al., 2020; Rattanapon et al., 2023).

The Pew Research Center, an organization that specializes in age and generational studies, has made a classification of generational groups taking into account the following cohorts based on their birthdates: silent generation born between 1928 and 1945; baby boomers 1946 and 1964; Generation X 1965 and 1980; Generation Y or millennials 1986 and 1996; Generation Z or centennials 1997 and 2012; alpha 2013 to date (Dimock, 2019),

Generation Z, the centennial or zoomer, is the last generation that has reached adulthood at the time of this study. Since 2019, they have begun to join formal work activities (Chillakuri & Mahanandia, 2018; Dimock, 2019; Smola & Sutton, 2002).

Centennials have unique characteristics; they are digital natives, i.e., they have experienced the Internet, telecommunications, and computing devices, both large

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and portable, since birth. Never before has any generation had such widespread access to modern technology (Tan & Chin, 2023). This generation had access to multimedia technological marvels such as smartphones, tablets, game consoles, social networking, and online streaming media (Evans, 2023; Weeks & Schaffert, 2019; Williford, 2023).

Centennials are used to interacting and chatting in a world connected by the Internet 24 hours a day, seven days a week, in which almost everything is within reach of a click, and therefore, they like to get everything immediately. The intensive use of technologies and the time they dedicate to them sometimes make them neglect their interpersonal relationships. On the other hand, they are the ones who give more voice to social causes through the use of their social networks. Their lifestyle is marked in many cases by "YouTubers"; they are multitaskers—they can read, attend to their social networks, watch a video, or answer a survey simultaneously, however, their attention span is very short. They are independent and demanding consumers (Bierbrier, 2022; Evans, 2023; Robbins, 2019; Tan & Chin, 2023).

There are currently an estimated 2400 million centennials, representing 32% of the world's population. Since 2019, they have been entering formal jobs, and their challenge will be to occupy jobs that will change substantially in the coming years. In Mexico, it is estimated that 32 million people belong to the centennial generation (Quezada, 2021).

2.4 Current Challenges for the Organizational Attractiveness and Preferences of the Centennial Generation

One of the methods preferred by companies for the recruitment of candidates with high development potential is recruitment in higher education institutions since recruited students can assimilate much better into the culture of the organization, and there is a belief on the part of employers that they are eager to learn (Roy et al., 2022). Given this mode of recruitment, it has become crucial to project an attractive image of the company in the eyes of the candidates, so the employer's brand model becomes a viable alternative for success in this entrepreneurial endeavor (Plakhotnik et al., 2023; Sarabdeen et al., 2023).

Studies conducted in Australia by Berthon et al. (2005) and in India by Roy et al. (2022) found a significant and positive correlation between the possibility of the employer's

selection and the brand's image of the hiring companies. Additionally, the study by Berthon et al. (2025) found five dimensions of employer's attractiveness, expressed as value for the candidate in the following aspects: innovation value, social value, economic value, development value, and application value.

Further, Tüzüner and Yüksel (2009) found in their study conducted in Turkey that the first step in the employer's branding process is the employer's attractiveness phase, which is considered a multidimensional concept, and they found two dimensions: "integrated employer's brand" and "attractiveness." Also in Turkey, two researchers conducted a study in which they found six factors in the employer's attractiveness construct: social value, market value, economic value, application value, cooperation value, and work environment (Almacik & Almacik, 2012).

All of the above studies were conducted on multigenerational samples.

Regarding research on employer branding and the centennial generation, there is a study by Khanolkar (2014) in India, in which he identified that centennials appreciate organizations with a modern entrepreneurial outlook, they want their employer to be supportive and trustworthy, and the workplace should be perceived as stylish and prestigious. Recently, in Croatia, Ružić and Benazić (2023) also conducted a study focused on the centennial generation and identified six factors that represent the most attractive elements of a company when looking for a job: the market orientation of the organization, acceptance of colleagues to their integration into the group and good relationships, informal characteristics of the workplace, potential to gain experience in the workplace and advance in their career, salary and other material benefits, and a sense of belonging to the organization (Ružić & Benazić, 2023).

Today, employer branding is becoming a matter of prestige among companies (e.g., several best employer competitions are held) and is considered a valuable asset for companies (Colín-Flores, 2021; Ružić & Benazić, 2023). However, as Sengupta et al. (2015) highlight, work value preferences vary across countries and cultures. Therefore, it is interesting and valuable to investigate the specificity of attractiveness within the Mexican culture among young employees entering the labor market for the first time.

At the time of this study, no research on employer branding and its relationship with the centennial generation was identified, so conducting a study with these characteristics represents a very interesting opportunity to identify the attractive elements for this generational group and thus make recommendations to the business sector.

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2.5 Hypotheses

Derived from the previous sections, we have the following working hypotheses that guide this article:

H1. In the population group of centennials, a profile of attributes can be identified and used to structure a value proposition to build a company's employer brand.

H2. The factors that make up the employer's brand are of similar importance to those of centennials studying business-related careers.

H3. The attributes of the employer's brand are similar among male and female centennials studying business-related careers.

H4. The attributes of the employer's brand are similar among centennials studying in public or private universities in business-related careers.

H5. The attributes that make up the employer's brand are similar among centennials across the different careers they study related to business.

3. Methodology

3.1 Type of Study, Sample Selection

This paper is a quantitative, exploratory, and correlational ex-post study. We obtained the study sample through a self-administered questionnaire, selected by convenience, with a total of 423 responses from students of two institutions of higher education, one public and one private, both located in Mexico City and among the highest-rated institutions in Mexico by the *QS World University Rankings 2024* (QS, 2024).

The students are in their last two semesters, as suggested by Berthon et al. (2005), and for this study, people born after 1995 were selected, so they belong to the centennial generation. Among the careers studied by the sample participants are Business Administration, Public Accounting, Economics, Finance, Marketing, International Business, and Information Technology. The data was collected in August 2023.

3.2 Data Collection Procedure

A questionnaire with 32 items configured in the Google Forms platform was administered using an electronic tablet—with the selected research instrument that integrates two sections, the first section with demographic data and the second section a scale on employer's attractiveness integrated by the scales of Berthon et al. (2005) and Roy et al. (2022).

Each student member of the sample was approached. It was explained to them that an investigation was being conducted on the perception of the employer and that the questionnaires were anonymous. The information would be treated in conjunction with the responses of other students. The questionnaire asked them to indicate whether they would authorize using the responses to incorporate them in the investigation. In this case, all respondents authorized the use of the answered questionnaires. The questions in the questionnaire were randomized on the platform to avoid bias, following the recommendation of Podsakoff et al. (2003).

3.3 Instruments

A single instrument composed of two previously used by other researchers was used for this research. One of them is the Employer Attractiveness Scale (Berthon et al., 2005), which consists of 25 items measuring five dimensions: innovation value, social value, economic value, development value, and application value. This scale was first applied in English in the United States of America, and the authors performed reliability, convergent, and discriminant validity tests, meeting the required parameters satisfactorily. In this paper, the reliability and validity tests for the scale in Spanish for the Mexican setting are shown in the data analysis section.

A Likert-type scale from 1 to 5 was used to evaluate each item. In the response range, a value of 1 corresponds to the opinion "not at all important," a value of 3 to "neutral," and a value of 5 to "totally important." An example of the items used is: "How important is a fun work environment when considering a potential employer?" The complete list of items is shown in Annex 1 (see Annex 1).

The second instrument was a scale proposed by Roy et al. (2022) also to measure aspects related to employer attractiveness such as profitability of the company, size of the company, honesty of the company, advertising and media exposure, type of product or service, quality of management, recognition of the company by family

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and friends. This instrument was used in India, and its original application language is English.

A Likert-type scale from 1 to 5 was used to evaluate each item. In the response range, a value of 1 corresponds to the opinion "not at all attractive," a value of 3 is "neutral," and a value of 5 is "totally attractive." An example of the items used is: "How attractive is it that the company you evaluate to work for is a large company?" The complete list of items is shown in Annex 2 (see Annex 2).

In order to implement these instruments in the Mexican work environment, the items were translated into Spanish. The translation process was carried out in two stages. In the first stage, translators translated the items individually. In the second, both translators met and discussed their translation discrepancies until they reached a consensus on the final translation of the items. This procedure made it possible to ensure that the translation was accurate.

3.4 Definition of Variables

The six variables in this study include the five dimensions of the Berthon et al. (2005) instrument representing employer attractiveness, plus a dimension on general employer attractiveness proposed by Roy et al. (2022).

1. *Innovation value*. Assesses how a candidate is attracted to an employer offering an interesting work environment and innovative work practices that harness its employees' creativity to produce high-quality innovation (Berthon et al., 2005).

2. *Social value*. This variable measures the extent to which an individual is attracted to an employer who provides a pleasant and enjoyable work environment (Berthon et al., 2005).

3. *Economic value*. The variable assesses how attracted an individual is to an employer that offers an above-average salary, compensation package, job security, and promotional opportunities (Berthon et al., 2005).

4. *Development value*. This variable looks at how attractive a candidate is to an employer that provides recognition, self-esteem, confidence, and a career-enhancing experience that will propel them to new career challenges (Berthon et al., 2005).

5. *Application value*. This variable assesses a candidate's attraction to an organization that provides opportunities for employees to apply what they have learned and teach others in a caring, customer-oriented environment (Berthon et al., 2005).

6. Employer's general value. This variable measures a candidate's intention to select an employer with whom he/she feels an affinity for his/her brand (Roy et al., 2022).

3.5 Data Analysis

Given that this study is applied to the Mexican context—which is different from that in which the scales were designed—an exploratory factor analysis was first performed to verify the dimensions proposed by the designers. Cronbach's alpha analysis measured the reliability of the variables, and convergent and discriminant validity tests were performed to validate the instrument. The validation was concluded with the confirmatory factor analysis.

In order to avoid biases in the analysis, outliers and responses that showed trends in the answers (only neutral or only minimum or maximum values) were identified following the recommendations of Podsakoff et al. (2003).

For the statistical analysis of the data obtained, the following statistical programs were used: SPSS for factor and correlation analysis, Smart PLS 4 for convergent and discriminant validity tests, and AMOS for confirmatory factor analysis.

3.6 Description of the Sample

The sample consisted of 423 students, of which 53.9% were women (46.1% were men), 51.8% were studying in their seventh semester, and 48.2% in their eighth semester. The average age was 22.6 years, with a standard deviation of 2.1; 40.2% were studying in private educational institutions and 59.8% in public institutions. The composition by career was Business Administration 23.6%, Public Accounting 22.7%, Economics 7.6%, Finance 15.1%, Marketing 17.0% and International Business 13.9%.

3.7 Reliability Measurement and Validation of the Instrument

In this study, the Kolmogorov-Smirnov normality test was performed for the data of the study variables; the results are shown in Table 1 (see Table 1).

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Table 1. Kolmogorov Smirnov Normality Test

Variable	Statistic	Significance
Innovation Value (IV)	.711	.251
Social Value (SV)	.986	.179
Economic (EV)	.896	.231
Development Value (DV)	.789	.117
Application Value (AV)	.851	.096
Employer Value (EV)	.782	.186

Note: The data was run in SPSS version 23.
Source: Prepared by the authors.

The test results confirm the expected behavior of the data for analysis with the different statistical tools.

We began with the exploratory factor analysis to confirm the presence of the six factors measured by the instrument, for which we used the maximum likelihood method with varimax rotation to extract the factors. For the integration of the factors, those that presented a factorial loading lower than .70 were eliminated according to the recommendation of Hair et al. (2017), for which of the 32 original items of the instrument, five of them were eliminated for not having the factorial loading condition, leaving 27 reagents that integrated the six expected factors that represent 74.42% of the variance of the study phenomenon, the results can be seen in Table 2 (see Table 2).

Table 2. Exploratory Factor Analysis About Attractiveness of the Company for Centennials in Mexico

Factor	Initial Eigen Values			Rotation Sum of Squares of the Charge		
	Eigen Value	% of Variance	% Accumulated	Eigen Value	% of Variance	% Accumulated
1	12.19	39.65	39.65	3.86	12.86	12.86
2	2.56	10.61	50.26	3.76	12.54	25.40
3	1.69	7.45	57.71	3.72	12.40	37.80
4	1.45	5.93	63.64	3.69	12.31	50.11
5	1.36	5.72	69.36	3.68	12.26	62.37
6	1.29	5.06	74.42	3.62	12.05	74.42

Note: SPSS software version 23 was used.
Source: Study data.

Since this study had only cross-sectional data, we followed Podsakoff et al. (2012) suggestion to perform the single factor test (Harmon's test), in which the first factor explained 39.65 % of the variance, a figure lower than 50% as indicated by the standard of this test, so it can be assumed that there is no common variance effect that could affect the variables studied.

Table 3 shows the factor loadings per variable and factor, the average variance extracted, and the composite reliability, which allow us to confirm the convergent validity of the measurement instrument (see Table 3).

Table 3. Factor Model Indicators (Convergent Validity)

Variables / Construct	Charges	t-value	CR	AVE
Innovation value			**.825**	**.815**
The organization offers innovative products	.825	12.96		
Innovative employer with new practices	.802	11.89		
Creativity is appreciated by the company	.796	10.36		
Excitement due to a stimulating environment	.726	19.98		
Good work environment	.712	16.23		
Social value			**.806**	**.795**
Good relationship with colleagues	.818	13.69		
Healthy relationships with bosses or superiors	.804	15.23		
Supportive and encouraging colleagues	.791	11.96		
Fun work environment	.784	12.12		
Economic value			**.832**	**.831**
An attractive compensation package	.873	16.98		
Above average salary	.825	15.93		
Job security	.836	12.78		
Promotion opportunities in the organization	.805	19.23		
Development value			**.867**	**.806**
Feel cool when going to work at the company	.864	11.19		
Confidence when working in the company	.824	9.16		
Gain experiences in many departments	.809	17.39		

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Variables / Construct	Charges	t-value	CR	AVE
Better opportunities in the future	.775	21.36		
Gain experience that helps your career	.716	15.36		
Application value			**.837**	**.789**
Socially responsible organization	.829	9.16		
Opportunity to teach others what you have learned	.793	17.36		
Customer-oriented organization	.776	26.39		
Management quality	.726	13.62		
Acceptance and belonging	.706	9.69		
General value			**.829**	**.831**
Make the company big	.879	22.39		
Make the company profitable	.863	16.17		
Make the company popular and recognized	.861	15.73		
That company offers quality products	.804	12.16		

Note: PLS Smart 4 software was used.

Source: Study data.

On the one hand, the data indicate that all 27 items presented show loadings greater than .7, composite reliability (CR) greater than .5, and average variance extracted (AVE) greater than .70, which are the cut-off criteria recommended by Hair et al. (2017) so it can be considered convergent validity and reliability in the constructs of the instrument. On the other hand, Cronbach's Alpha value for the 27 items of the instrument presents a value of .814, which shows an adequate internal consistency value among the variables.

In addition, discriminant validity was analyzed using the HTMT criterion—heterotrait-monotrait—, which indicates that for values lower than 0.85, discriminant validity is assumed following the comments of Henseler et al. (2015). In this research, the data obtained are shown in Table 4 (upper diagonal), in which it can be seen that all values are below the specified criterion, indicating that the items of a particular construct have higher correlations among themselves than with items belonging to other constructs (see Table 4).

Table 4. Discriminant Validity (HTMT) (Monotrait-Heterotrait) and Fornell-Larcker Criterion

Variables (constructs)	1	2	3	4	5	6
1. Innovation value	**.902**	.712	.668	.598	.792	.469
2. Social value	.615	**.892**	.716	.639	.617	.607
3. Economic value	.714	.658	**.912**	.706	.709	.632
4. Development value	.698	.715	.619	**.898**	.598	.661
5. Application value	.667	.668	.712	.598	**.889**	.537
6. General value	.713	.597	.639	.613	.650	**.912**

Note*:* The data in bold on the diagonal corresponds to the square root of the AVE.

The elements under the diagonal correspond to the correlations between the constructs.

The elements over the diagonal correspond to HTMT values between constructs.

Source: Study data.

Furthermore, the Fornell-Larcker criterion (lower diagonal) was evaluated, obtaining that the values of the square root of the average variance extracted (AVE) are higher than the correlations between each construct, which indicates that each construct compares more variance with its associated indicators than with the rest of the constructs, thus confirming the discriminant validity of the measurement instrument.

Finally, a structural equation model (SEM) based on covariance was used to perform the confirmatory factor analysis, which consisted of a six-factor first-order model, as shown in Figure 1 (see Figure 1).

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Figure 1. Confirmatory Factor Model of Employer Attractiveness (First-Order Variables for Six Factors)
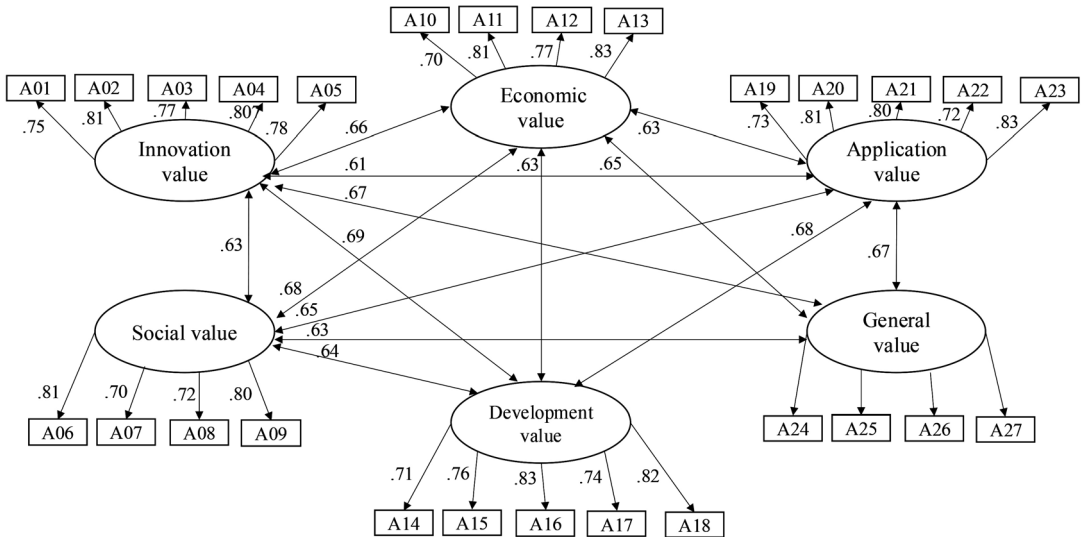
Source: Prepared by the authors.

The indicators of the model are the following: χ^2 = 656, (gl=236, *p*<0.01), CFI=0.96; GFI= 0.93; AGFI=0.091; TLI=0.92; NFI= 0.91, AIC=5698, BIC=5126, RMSEA = 0.043; SRMR=0.046. The indicators show a good level of fit according to the standards recommended by Hair et al. (2017), Hu & Bentler (1999), and Pérez López (2004). Therefore, the instrument is reliable for application in the Mexican context.

4. Results

First, the average and standard deviation were obtained for each attribute, figures that made it possible to establish an order by attribute, data that can be seen in Table 5 (see Table 5).

Table 5. Employer Attractiveness: Average and Standard Deviation per Attribute

Attribute	M	SD	Attribute	M	SD
Gain experiences in many departments	4.67	.68	Good work environment	4.31	0.69
Better opportunities in the future	4.61	.67	Healthy relationships with bosses or superiors	4.27	0.71
Job security	4.55	.72	Creativity is appreciated by the company	4.25	0.79
An attractive compensation package	4.53	.73	Excitement due to stimulating environment	4.24	0.83
Promotion opportunities in the organization	4.51	.69	Innovative employer with new practices	4.22	0.85
Feel cool when going to work at the company	4.47	.65	Socially responsible organization	4.15	0.86
Confidence when working in the company	4.46	.72	Make the company big	4.11	0.96
Above average salary	4.43	.65	Opportunity to teach others what you have learned	4.05	0.93
Management quality	4.42	.77	Make the company profitable	4.03	0.78
Fun work environment	4.40	.66	Customer-oriented organization	3.92	0.88
Acceptance and belonging	4.36	.73	Make the company popular and recognized	3.86	0.75
Good relationship with colleagues	4.35	.71	That company offers quality products	3.81	0.79
Gain experiences in many departments	4.32	.68	The organization offers innovative products	3.69	1.03
Supportive and encouraging colleagues	4.31	.69			

Note: M = Average (5 point Likert scale) and SD = Standard Deviation.

Source: Study data.

Based on the above data, Table 6 shows the attributes most and least valued by the centennial generation when looking for a job, which companies can use to generate the value proposition for their employer's brand and thus be more attractive. These include a mix of instrumental and symbolic attributes. In symbolic attributes, among the top 10 are gaining experience, job opportunities, job security, compensation, promotion opportunities, salaries, and quality of management. In terms of the symbolic

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factors, the following are among the top 10: feeling good at work, confidence at work, and a fun work environment. In the group of the 10 most preferred attributes, 70% are instrumental, and 30% are symbolic (see Table 6).

Table 6. Employer Attributes Most and Least Preferred by Mexican Centennial Students

Most Preferred Attributes (10)	Least Preferred Attributes (10)
Gain experiences in many departments	Excitement due to a stimulating environment
Better opportunities in the future	Innovative employer with new practices
Job security	Socially responsible organization
An attractive compensation package	Make the company big
Promotion opportunities in the organization	Opportunity to teach others what you have learned
Feel cool when going to work at the company	Make the company profitable
Confidence when working in the company	Customer-oriented organization
Above average salary	Make the company popular and recognized
Management quality	That company offers quality products
Fun work environment	The organization offers innovative products

Note: Most preferred attributes arranged in descending order and least preferred in ascending order.
Source*:* Study data.

When analyzing the six attractiveness factors for the employer, it is possible to identify which are most relevant for the centennial generation. Table 7 shows the average of the factors. The three most important are developmental, economic, and social values (see Table 7).

Table 7. Employer Attractiveness Factors for Mexican Centennials

Attractiveness Factors	M	SD
Development value (DV)	4.52	.66
Economic Value (EV)	4.51	.69
Social value (SV)	4.34	.68
Application value (AV)	4.19	.84
Innovation Value (IV)	4.15	.74
General Value (GV)	3.96	.81

Source: Study data.

Another objective of this study is to understand if there are differences in the perception of the employer's attractiveness in the centennial generational group in different cohorts, among which are gender, type of university, and career, so the analysis was conducted taking into account the average resulting from the six factors per subgroup of analysis.

Table 8 presents the mean difference analysis by gender and shows that there are no statistically significant differences, which implies that among centennial men and women, there is similar thinking regarding the attractiveness of companies (see Table 8).

Table 8. "t" Test for Independent Samples by Sex

Men			Women				
N	M	SD	N	M	SD	t	p
228	4.33	.762	195	4.27	.681	6.89	.253

Source: Study data.

Table 9 shows the mean difference analysis by type of university and shows no statistically significant differences, so centennials studying in the last semesters in public and private universities have similar thoughts regarding the attractiveness of companies (see Table 9).

Table 9. "t" for Independent Samples by Type of School

Public			Private				
N	M	SD	N	M	SD	t	p
253	4.37	.821	170	4.22	.619	7.15	.091

Source: Study data.

Table 10 shows the mean difference analysis by degree program and shows that there are no statistically significant differences between Business Administration, Accounting, Economics, Finance, and International Business; however, among students studying Marketing, there are statistically significant differences when compared to students studying other careers, so that centennials studying in the last semesters of Marketing have a different perspective on what is attractive from an employer (see Table 10).

Table 10. "t" Test for Independent Samples by Type of Career Studied

Career	N	M	SD		N	M	SD	t	p
Administration	100	4.26	.73	Accountancy	96	4.35	.63	7.12	.184
Administration	100	4.26	.73	Economy	32	4.29	.91	6.92	.292
Administration	100	4.26	.73	Finance	64	4.41	.89	7.02	.112
Administration	100	4.26	.73	Marketing	72	3.75	1.02	4.16	.001
Administration	100	4.26	.73	International Business	59	4.21	.81	7.27	.235
Accountancy	96	4.35	.63	Economy	32	4.29	.91	7.10	.218
Accountancy	96	4.35	.63	Finance	64	4.41	.89	7.25	.204
Accountancy	96	4.35	.63	Marketing	72	3.75	1.02	1.33	.000
Accountancy	96	4.35	.63	International Business	59	4.21	.81	6.91	.126
Economy	32	4.29	0.91	Finance	64	4.41	.89	7.29	.093
Economy	32	4.29	0.91	Marketing	72	3.75	1.02	2.91	.001
Economy	32	4.29	0.91	International Business	59	4.21	.81	6.81	.173
Finance	64	4.41	0.89	Marketing	72	3.75	1.02	7.58	.000
Finance	64	4.41	0.89	International Business	59	4.21	.81	7.19	.076
Marketing	72	3.75	1.02	International Business	59	4.21	0.81	3.33	.002

Source: Study data.

To understand the difference between what centennial Marketing students value compared to the other careers, Table 11 shows the ranking of the five attributes most valued by Marketing students compared to the total sample. In this case, symbolic attributes predominate among Marketing students, whereas instrumental attributes stand out in the complete sample, allowing us to understand the reasons for the differences (see Table 11).

Table 11. Comparison Between Preferred Attributes of Marketing Students versus Total Sample

Marketing	Total Sample
Feel cool when going to work at the company	Gain experiences in many departments
Good relationship with colleagues	Better opportunities in the future
Better opportunities in the future	Job security
Good relationship with colleagues	An attractive compensation package
An attractive compensation package	Promotion opportunities in the organization

Source: Study data.

5. Discussion of the Results

It is essential for companies to find and attract the best talent available for their current and future operations, especially in an environment of talent shortage, as mentioned in the introduction (Manpower Group, 2022) and particularly in the centennial generation, which is the one just entering the workforce. To achieve adequate recruitment, companies resort to a recruitment model in universities, and intending to be an attractive employer brand, they generate a value proposition for candidates (Sarabdeen et al., 2023; AIHR, 2023).

One of the objectives of this study was to find a profile of attributes for the population group of centennials that can be identified and used to structure a value proposition by companies for students in their last semesters of business school. We tried to accomplish this by finding the ten most preferred attributes of the group studied. Namely, gaining helpful experience in their career, future job opportunities, job security, attractive compensation package, feeling good at work, trust, quality of management, fun work environment, acceptance, and belonging. Therefore, H1 was covered.

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In this case, it is relevant to note that instrumental attributes are in the majority at 70% and symbolic attributes at 30%. This situation coincides with that found by Roy et al. (2022) for business students in India, but differs from that proposed by Lievens and Highhouse (2003), who indicate that symbolic attributes are elements that are differentiators when selecting a company to look for a job. In another study conducted by Ružić and Benazić (2023) in Croatia, the results show that centennials value instrumental and symbolic attributes in similar proportions, so it seems that the country's context is a relevant factor in students' assessment of an attractive employer.

This finding is relevant and indicates that centennial business students in Mexico prefer instrumental attributes such as gaining experience, opportunities, salary, and compensation for the sample studied as a whole.

From a practical point of view, companies can take the results found in this study and review whether their value proposition includes the relevant aspects for this generational group and, if so, evaluate the rethinking of the communication of their value proposition.

On the other hand, another aspect of interest in this study was to understand whether the factors that make up the employer's brand have a similar level of importance among centennials studying business-related careers. The results show that the three most important factors are development value, economic value, and social value. These results are consistent with the preferred attributes profile, in which centennials in this study value aspects such as development, income, and social interaction above innovation, application of what they have learned, and aspects such as size or profitability of the company. Therefore, H2 was covered.

Another objective of the study was to understand whether the attributes that make up the employer's brand are similar between male and female centennials studying business-related careers, resulting in no significant differences between the preferred attributes between men and women, in agreement with what was found by Roy et al. (2022) in India. Therefore, H3 cannot be rejected.

Another aspect studied was to understand whether the attributes of the employer's brand are similar among centennials studying business-related careers in public or private schools, resulting in no significant differences between the preferred attributes among public or private school students. Therefore, H4 cannot be rejected.

Finally, concerning the objective of understanding whether the attributes that make up the employer's brand are similar among centennials studying different

business-related careers, it was observed that among the Business Administration, Accounting, Finance, Economics, and International Business careers, there are no significant differences and that they coincide in the valuation of the most important attributes; however, the students of the Marketing career present significant differences, which implies that there is a different valuation in what they consider the attractiveness of a company. Marketing students have a stronger preference for symbolic attributes, which allows for partial acceptance of H5.

This last finding on the preference for specific attributes among students of different majors is relevant, since it raises the question of whether students from different areas of knowledge differ in what they consider attractive about a company. This opens an opportunity to investigate whether there is a difference in what different majors consider attractive about an employer.

6. Implications of the Study

This study has several practical implications. The first is that the profile of relevant attributes found can be used as a reference by companies to build the value proposition for candidates to be hired from Generation Z with an administrative career profile. On the other hand, the questionnaire used in the study is valid for use in the Mexican student population whether attending the last semesters of their careers or recently graduated, so that those interested in an administrative profile can evaluate other professional fields and thus obtain a value proposition more focused on this type of careers or geographic regions. In addition, the research results and the instrument can be used as a case study to illustrate the concept of employer branding in areas such as internal marketing, organizational development, human resources strategy, and human resources management.

7. Relevance of the Study in the Future

The study is cross-sectional, so it shows a snapshot of what was observed when it was carried out. The value proposition and the questionnaire used in this research can be used to conduct more robust longitudinal studies with other variables. For example, job satisfaction, job performance, or turnover can be used to identify the impact of this value proposition on the variables mentioned above and to observe

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cause-and-effect relationships to better understand how the value proposition impacts the company. Additionally, as mentioned at the beginning of the study, given the constant changes in the environment, the questionnaire can be used to corroborate or update the value proposition to keep it current in this changing environment.

8. Conclusion

In this study, an instrument that measures the attributes that are attractive about an employer was integrated, combining the instruments of Berthon et al. (2005) of 25 items and Roy et al. (2022) of seven items, resulting in an instrument of 27 items that was statistically validated for the centennial generational group studying in the last semesters in business schools in Mexico.

Additionally, a profile was obtained with the ten attributes that students in the last two semesters of their professional career—members of the centennial generation—consider the most attractive attributes of an employer that can be used by employers to communicate their value proposition, and with this, they can position themselves as an attractive employer brand.

Also, it was found that centennial business students generally prefer mostly instrumental attributes (70%) over symbolic attributes (30%). This aspect aligns with research conducted in India but contrasts with other studies in Croatia, where symbolic attributes hold greater importance. This finding suggests that employer attractiveness differs depending on the country's context.

In addition, it was possible to identify that there are significant differences between the attributes considered by the students depending on their studies, particularly among the Marketing students, who have a more balanced profile between symbolic and instrumental attributes, which can be interpreted as the possibility that there are differences in what they perceive as attractive in other professions, which suggests continuing research in this aspect.

The limitations of this study include the type of sample with which we worked since we only included two schools, one public and one private. Although both are leading institutions in their segment, they do not represent all the student profiles in Mexico. Hence, a good opportunity for further research on this topic is to broaden the sample of schools.

In the same sense of the sample composition, this study only included careers in the business area. It is a fact that, in the labor market, many more areas of work may present different preferences, for example, careers such as Engineering, Chemistry, Medicine, Law, and others in the area of Social Sciences, so this situation constitutes another opportunity to expand the study with a broader scope of careers.

Other opportunities for research on this topic are regional or international studies since, as can be seen in the study results, there are differences between what is reported in studies carried out in different countries.

From a practical point of view, this study proposes to employers of students or recent graduates in the business area a profile with ten attributes that they consider to be the most attractive, so that the employer's value proposition can be communicated and thus become an appealing option for Mexican centennial talent.

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Annexes

Annex 1. Employer Attractiveness Survey

How important are the following factors when considering a potential employer?
1. A fun work environment
2. Promotion opportunities in the organization
2. Company is focused on the customer
4. Gain experience that helps in your professional career
5. Employee recognition by management
6. Healthy relationships with bosses and superiors
7. Confidence when working in the company
8. Good relationship with colleagues
9. Better job opportunities
10. Supportive and encouraging colleagues
11. Job security
12. Company recognized for its integrity and fairness
13. Colleagues and friends show respect
14. An attractive compensation package
15. Quality of management
16. Acceptance and belonging
17. Socially responsible organization
18. Feel good about working for the company
19. An innovative employer that has new practices and ideas
20. An above-average salary package
21. Gain experience in many departments or other areas
22. A good work environment
23. That your creativity is valued and used in the company
24. Make it exciting to go to work in a stimulating environment
25. Opportunity to teach others what you have learned

Source*:* Employer Attractiveness Questionnaire, Berthon et al. (2005)

Annex 2. Criteria for Considering a Potential Employer

Criteria for Considering a Potential Employer
How attractive are the following criteria when considering a potential employer?
1. Make it a big company
2. Make it a profitable company
3. Who can put into practice what they learned at the university
4. That the company has cutting-edge products and services
5. Popularity in the company achieved by promotion
6. Opportunity to share what you have learned with others
7. That the company provides high quality products or services to the market

Source: Questionnaire of factors to consider a potential employer of Roy et al. (2022).

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