



universität
wien

MASTERARBEIT / MASTER'S THESIS

Titel der Masterarbeit / Title of the Master's Thesis

„Winning the War for (Young) Talent: the Impact of
Four-day Workweek and Above-average Compensation
on Employer Attractiveness“

verfasst von / submitted by

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angestrebter akademischer Grad / in partial fulfilment of the requirements for the degree of
Master of Science (MSc)

Wien, 2023 / Vienna 2023

Studienkennzahl lt. Studienblatt /
degree programme code as it appears on
the student record sheet:

UA 066 914

Studienrichtung lt. Studienblatt /
degree programme as it appears on
the student record sheet:

Masterstudium Internationale Betriebswirtschaft

Betreut von / Supervisor:

ao. Univ.-Prof. Mag. Dr. Katharina J. Auer-Zotlöterer

Acknowledgement

I would like to express my deepest gratitude to my supervisor, ao. Univ.-Prof. Mag. Dr. Katharina J. Auer-Zotlöterer, for her invaluable guidance, constant encouragement and constructive feedback that helped me immensely in completing my research.

To my partner, my family and my friends, I want to express my sincere appreciation for your unwavering support and motivation. Thank you for inspiring me to strive for greatness.

Abstract

In today's global economy, businesses are struggling to attract top professionals due to the intense competition also known as the war for talent. Against this backdrop, understanding what factors influence the employment choices, especially those of younger generations, becomes crucial for business success. This master thesis explores employer attractiveness through the lens of signaling theory, investigating what information organizational characteristics communicate. The focus is placed on the two organizational attributes, four-day workweek and above-average compensation. The research is based on a comprehensive systematic literature review and analysis, which provide a holistic overview of the current state of knowledge on the content of the signals transferred by the aforementioned attributes. Furthermore, their direct positive effect on employer attractiveness is highlighted. This study identifies gaps in the literature and suggests avenues for future research. Finally, the managerial implications of the scientific evidence and recommendations for businesses seeking to enhance their employer attractiveness are discussed.

Keywords: Employer attractiveness, signaling theory, four-day workweek, above-average compensation, war for talent, employer branding, work-life balance, flexible work arrangements

Abstract

In der heutigen globalen Wirtschaft haben die Unternehmen aufgrund des intensiven Wettbewerbs, der auch als "War for Talents" bezeichnet wird, Schwierigkeiten, Spitzenfachkräfte zu gewinnen. Vor diesem Hintergrund ist es für den Unternehmenserfolg von entscheidender Bedeutung zu verstehen, welche Faktoren die Berufswahl beeinflussen, insbesondere die der jüngeren Generationen. In dieser Masterarbeit wird die Arbeitgeberattraktivität durch die Linse der Signaling Theorie betrachtet und untersucht, welche Informationen Organisationsmerkmale vermitteln. Der Schwerpunkt liegt dabei auf den zwei Organisationsmerkmalen, der Vier-Tage-Woche und der überdurchschnittlichen Bezahlung. Die Untersuchung basiert auf einer umfassenden systematischen Literaturrecherche und -analyse, die einen ganzheitlichen Überblick über den aktuellen Wissensstand zum Inhalt der von den genannten Merkmalen übermittelten Signale gibt. Darüber hinaus wird ihr direkter positiver Effekt auf die Arbeitgeberattraktivität hervorgehoben. Die Analyse zeigt Lücken in der Literatur auf und schlägt Wege für zukünftige Forschung vor. Abschließend werden die betriebswirtschaftlichen Implikationen und Empfehlungen für Unternehmen, die ihre Arbeitgeberattraktivität steigern wollen, diskutiert.

Keywords: Arbeitgeberattraktivität, Signaling Theorie, Vier-Tage-Woche, überdurchschnittliche Bezahlung, War for Talent, Employer Branding, Work-Life-Balance, flexible Arbeitsgestaltung

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1. Introduction

1.1. Research Topic and its Relevance

Human capital represents one of the sources of competitive advantage for any organization, but attracting qualified employees continues to present a considerable challenge in practically every business field (see Chapman et al., 2005; Dunne, 2007; Gerhart & Feng, 2021; Leekha Chhabra & Sharma, 2014). The currently intensifying war for talent is only making this issue more pressing. With the increased mobility and diversity of the global workforce, the war for talent has become a worldwide phenomenon, making it difficult for businesses all over the world to attract and retain the talent they need to remain competitive (Orland, 2022).

While some employers opt for a competitive salary strategy by increasing their compensation ranges, others choose to reduce the amount of working hours in order to win and retain top talent (Kropp & McRae, 2022). The latter approach highlights the fact that work-life balance initiatives have been recognized as an effective means for attracting highly skilled professionals (Dunne, 2007).

In the context of employer attractiveness and branding, both the four-day workweek and above-average compensation¹ offer excellent opportunities for companies to differentiate themselves on the employment market. These two variables should be regarded as organizational attributes that, among other factors, influence how attractive a given employer is to potential employees (Chapman et al., 2005). According to the signaling theory, these organizational attributes communicate valuable information about working conditions, culture, values, etc. (Celani & Singh, 2011; Renaud et al., 2016). Since such brand signals are important instruments in informing potential job applicants about the benefits that come with working for a particular company, they should be carefully selected to maximize the effectiveness of organizations' employer branding strategies (Wilden et al., 2010).

¹ "Above-average compensation" refers to offering salaries that are higher than the average compensation for a particular job or industry. "Above-market compensation" is also used interchangeably with "above-average compensation" in the present study.

If we consider that in the next years Millennials and Generation Z² will make up the overwhelming majority of the global workforce (see ManpowerGroup, 2016), the importance of investigating employment benefits from their perspective becomes evident. The Global Gen Z and Millennial Survey by Deloitte (2022) has uncovered some controversies with regard to the main reasons for employment decisions. The results show that the primary cause for leaving a job is the salary being deemed not high enough – however, when choosing a new workplace, good work-life balance turns out to be the top priority. Thus, further research is needed in order to deepen our understanding of this dichotomy, and of the general rationale behind the employment preferences of younger generations.

1.2. Research Questions, Objectives and Motivation

As outlined in further sections, there is a lack of research providing insights into how the benefit of the four-day workweek influences the perceptions of a certain organization in the view of potential employees. Another employment benefit that has been rated among the most important ones for the employees, namely above-average salaries, also lacks due attention from the scientific community. Therefore, in an oversaturated job market of today, it is harder for companies to make data-driven decisions on whether some organizational attributes have a stronger impact on employer branding than others. The present study sets out to synthesize existing findings and develop hypotheses that will help to fill these research gaps.

A comprehensive literature review and analysis will consolidate the available knowledge on the topic and recommendations for practice, while also determining current research gaps and formulating hypotheses for future research. In the course of the present study, the following research questions will be addressed:

- 1) What information about an employer is signaled by the offer of four-day workweek?

² As defined in the study, Generation Z respondents were born between January 1995 and December 2003, and millennial respondents were born between January 1983 and December 1994. For the purposes of this research, same age brackets will be used when referring to "Generation Z" and "Millennials".

- 2) What information about an employer is signaled by the offer of above-average salaries?

The research would therefore pursue the following main objectives:

- 1) Create an understanding of the information that can be signaled about the employer by its offer of four-day workweek
- 2) Create an understanding of the information that can be signaled about the employer by its offer of above-average salaries

In doing so, the research would advance the existing knowledge base on organizational attributes, how they are perceived by potential job applicants, and, consequently, their impact on employer attractiveness. This will allow for the following practical applications of its outcomes:

- Identification of opportunities for future research,
- Contribution to better-informed decision-making processes by strategists in the field of Human Resources, and
- Support for practitioners who are looking to create a strong and competitive employer brand, as well as optimize their recruiting efforts.

Without doubt, understanding the signals that are transferred through such employment benefits as four-day workweek and above-average compensation can provide a significant leverage to businesses competing in the war for talent. Tailoring the measures to increase employer attractiveness requires a good amount of comprehension of the opinions and preferences of the target audience. By effectively communicating the deliberately chosen signals, organizations can attract the right talent and build a positive reputation as an employer of choice.

2. Relevant Concepts and Theoretical Background

2.1. Employer Branding and Employer Attractiveness

The concept of the "war for talent" has been present in the public domain for more than two decades, with hundreds of books, newspaper articles and scientific studies dedicated to this topic. Due to the current job market conditions, the interest in this phenomenon is only intensifying. Many opinion leaders have predicted a power shift that will give employees the upper hand with regards to choosing where and how to work (Kelly, 2021; Orland, 2022). These trends have put employer attractiveness, the overall appeal of an organization as an employer that ultimately translates into its ability to attract and retain qualified workers (Berthon et al., 2005), on the top of the business agenda. Employer branding presents companies with a central tool for tackling this pressing issue.

Several definitions are instrumental in forming a clear idea of what elements constitute employer branding. Ambler and Barrow (1996) were the first ones to introduce the term as the combination of functional, economic and psychological benefits provided by employment and identified with the employing organization. Theurer et al. (2018) give the concept a broad description by stating that it comprises the measures undertaken to strategically promote an organization's employer brand, both among its employees and external audiences through brand marketing initiatives, in order to influence the perceptions people have about the organization as a workplace. At the same time, it is important to recognize that employer branding is not just a simple variety of measures, but rather a planned, long-term strategy to manage the views and opinions of staff, future employees and other stakeholders with relation to a specific organization (Barbaros, 2020).

The process view adopted by Backhaus and Tikoo highlights the action-related aspect of employer branding. Approached from this perspective, it is defined as a range of efforts aimed at creating a distinctive and recognizable employer identity or a distinctive and attractive workplace image (Backhaus & Tikoo, 2004). One of the ways to achieve this objective is to use marketing instruments for communicating messages that will increase awareness and establish associations between the brand and intended organizational characteristics (Edwards, 2009). Furthermore, the

process view demonstrates the inherent connection between employer branding and employer attractiveness, where the former is essentially the means of effectively accomplishing the latter (Backhaus & Tikoo, 2004).

As becomes obvious from the mentioned definitions, the element playing the core role in employer branding is the brand itself. Thus, a brief introduction of employer brand would help in completing the picture of the concept. An employer brand can be defined as the reputation a company has on the labor market and the value proposition it offers to its employees (Mosley & Barrow, 2013). A more detailed description suggested by Backhaus and Tikoo (2004) points out that the brand communicates the messages about what makes working for a particular organization special and can be regarded as unique selling points of the employment offer. As with any other brand, its primary goal is to differentiate the company from the competition and achieve the strategic objectives of the business, which are – in the case of employer brands – attracting and retaining qualified workforce.

Many researchers connect employer branding predominantly with recruitment. For example, Ewing et al. (2002) view it as the company's efforts to communicate to current and potential employees that the organization is an attractive place to work. This strong association is not surprising if we consider the benefits that employer branding brings in making this business process more effective. One pain point connected to recruiting are the high costs associated with different types of advertising. In the current saturated media environment, it becomes more and more difficult to reach the target audience, which only drives the costs higher. A popular and well-positioned employer brand decreases the resources required to promote job postings, allowing the company to rely more on its highly valued reputation, and less on paid advertisements, in attracting interested candidates.

At the same time, it is important to note that employer branding spans beyond recruitment, which is typically more short-term oriented, targeted and related to open positions that need to be filled. Instead, employer branding should be seen as a long-term strategy that companies can rely on to build up and maintain their human capital (Srivastava & Bhatnagar, 2010). Thus, employer branding helps solve the often problematic recruitment questions, while at the same time bringing sustainable and lasting human resource advantages.

In this context the notion of employer attractiveness presents us with a practical concept to look at employer branding from the receiving side of its efforts, namely that of the current or potential employees. Berthon et al. (2005) have conceptualized employer attractiveness as an attitude that is formed on the personal level, which refers to an individual's evaluation of a company as an attractive employer. This evaluation is based on the individuals' perceptions of the organizational attributes and can encompass a wide variety of characteristics, such as its reputation, culture, compensation, benefits and opportunities for career growth (Edwards, 2009).

At the individual level, employer attractiveness can be influenced by a variety of factors, including personal preferences, needs, and expectations (Lassleben & Hofmann, 2023). For example, some people may attribute higher value to work-life balance policies than to compensation, while others may prioritize career growth opportunities over a positive or supportive working environment. Therefore, different individuals may evaluate the same employer quite differently based on their unique preferences and priorities (Waples & Brachle, 2020).

However, researchers have tested and proved the existence of certain trends that allow us to predict which organizational characteristics will most likely appeal to which demographic group (Lassleben & Hofmann, 2023; Waples & Brachle, 2020). For instance, a recent study by Lassleben and Hofmann (2023) took a holistic approach and surveyed general preferences of business students, which reflect their perceptions of employer attractiveness. Their insights have shown that young Gen Z professionals are looking for a workplace that offers more than just a paycheck, but much rather an enjoyable team atmosphere. They prioritize supportive relations with colleagues and superiors and a fun work environment, where they do not feel as "another cog in the machine". Though at first it may sound very contradictory to the results of the Global Gen Z and Millennial survey by Deloitte (2022), Lassleben and Hofmann (2023) have also found that flexibility in work arrangements and attractive monetary rewards followed straight after, taking second and third place in their priorities rating.

Undoubtedly, this knowledge is essential for the purposes of employer branding. As individuals form their attitudes towards employers through available information, brand strategists need to carefully consider which organizational characteristics need

to be reinforced and communicated in order to achieve congruence between employer value proposition and applicants' expectations. In the following paragraphs I take a closer look at the conceptualization of both employer attractiveness and employer branding.

The initial definition of the term by Ambler and Barrow has already pointed out the combinational character of employer branding. The scholars standing at the forefront of the development of this research area have differentiated among functional, economic and psychological aspects that together constitute an attractive employment offer (Ambler & Barrow, 1996). Since the concept's inception in 1996, altogether seven dimensions have been identified that can also be regarded as the employer branding value propositions.

The study by Dabirian et al. (2017) has provided unique insights into employees' perceptions, with the authors basing their analysis on thirty-eight thousand anonymous reviews collected on an online crowdsourced employer ranking platform Glassdoor. They were able to confirm the validity of dimensions previously identified by Berthon et al. (2005), as well as detected two further value propositions that are of a great importance to reviewers sharing their evaluations online. The first of those dimensions is the social value that encompasses the emotional satisfaction employees are able to gain from working in a pleasant, collegial environment. The interest value proposition estimates the degree to which the work is considered engaging and positively challenging. The application value covers the possibilities for employees to put their knowledge into practice. Undoubtedly, there is also a development value that focuses on opportunities for career growth and professional advancement. On a more tangible side is the economic value that pertains to all forms of compensation from salaries to any fringe benefits. Finally, the two newly uncovered propositions are the management value and the work-life balance. The former is concerned with the role of supervisors and how it affects the decisions of employees to stay or leave the company. The latter describes the degree of flexibility of work arrangements and whether employees are able to pursue their interests or meet their obligations outside of work.

Similarly, the aforescribed research by Lassleben and Hofmann (2023) has also been based on the well-established operationalization of employer attractiveness,

which consists of the five value dimensions identified by Berthon et al. (2005). Since the original conceptualization lacks the work-life balance aspect, Lassleben and Hofmann have opted for including it in their study themselves. The frequent use of these dimensions in studies on both employer branding and organizational attractiveness (Reis & Braga, 2016) not only demonstrates how closely related these two concepts are, but also provides a unified set of value propositions that I can rely on in the present work.

If we apply the seven value propositions outlined by Dabirian et al. (2017) to the results of the Deloitte's Global Gen Z and Millennial Survey, we are easily able to determine the two dimensions these demographic groups consider most relevant. With regards to the decision to leave a workplace, the economic value is ranked first among the reasons to do so, which entails that employees are attracted by higher salaries elsewhere. However, the work-life balance is named as the most important factor in the choice of a new job (Deloitte, 2022). Thus, I would argue that researchers should further explore these two dimensions from the perspective of Millennials and Generation Z and the impact each value proposition has on organizational attractiveness.

2.2. Economic Value Proposition: Pay - Above-average Compensation (AAC)

Competitive compensation has been named as one of the vital components of a strong employer brand by many researchers around the world (see e.g. Bakanauskienė et al., 2019; Jain & Bhatt, 2015; Thiranagama & Dileesha, 2020; Uggerslev et al., 2012). Compensation typically spans different types of payments from salary and bonuses to quantifiable benefits (Uggerslev et al., 2012), all of which represent instrumental organizational attributes. These attributes, as opposed to the symbolic ones, are objective, tangible and physical (Lievens & Highhouse, 2003). Their objectivity comes from a simple distinction whether an attribute is provided by an organization or not. For example, in the case of higher compensation ranges the availability of this organizational attribute is unequivocal: the offered salaries are either above the market rate or not. Furthermore, they attract potential employees'

attention mostly due to their direct utility and straightforward value (Lievens & Highhouse, 2003).

The research done thus far has demonstrated that direct compensation, among other instrumental attributes, has a strong favorable effect on enticing job applicants (Chapman et al., 2005; Renaud et al., 2016). For instance, when Boswell et al. (2003) investigated job-choice decisions, they revealed a certain hierarchy among the factors that are significant for applicants in the selection process. Their conclusion reinforces the importance of direct financial compensation, which was a highly valued attribute that is seen as more important than job security.

Furthermore, the salience of the economic value proposition can be instrumentalized in the war for talent. According to the findings from García et al. (2010), the amount of details provided to candidates on typical employment perks plays a vital role in increasing applicant attraction. Moreover, the global survey of Millennials conducted by Deloitte in 2016 has once again highlighted the financial benefits as the single most important factor when selecting an employer (Deloitte, 2016).

When examined in more detail, the economic value proposition is ascribed a varying degree of importance by distinct demographic groups (see e.g. Thiranagama & Dileesha, 2020; Reis & Braga, 2016). As anticipated, there is some divergence in the perceptions of Millennials and Generation Z as well. The research by Bakanauskienė et al. (2019) aimed at discovering discrepancies among generational perceptions of the attributes contributing to employer attractiveness. The outcomes of their research on the representatives of the Generation Y correspond to those of the Deloitte surveys conducted in 2016 and 2022 and stress the absolute importance of salary, followed by the work-life balance. Interestingly, the insights gathered among the representatives of the Generation Z have elicited a different combination of top attributes of employer attractiveness. However, when zoomers were rating the economic value proposition, they have still labeled salary, bonuses and benefits as important. Therefore, we can conclude that the financial attributes still influence organizational attractiveness to a large extent for both generations.

A review of scientific literature on monetary compensation has shown that it is predominantly regarded as an instrumental organizational attribute. Yet, I would

argue that the competitive salaries and economic benefits can function and consequently be analyzed as symbolic attributes as well.

As defined by Lievens & Highhouse (2003), symbolic attributes are subjective and intangible, which leads to different interpretations of the same attribute by current and potential employees. Symbolic attributes are used by candidates to draw individual conclusions about what it must feel like to be working at this particular organization (Lievens & Slaughter, 2016). In the case of above-market compensation, higher pay is likely to be used by potential employees to make inferences about the qualities of an employer that offers it. Paying above-average salaries might be interpreted as an exceptionally high value that an employer attributes to the work done by its employees. Alternatively, it might communicate the superior quality of work that is expected of someone being paid that well. Yet another interpretation of the above-market pay could assess it as a compensation for an extensive workload and challenging business environment. However, these perceptions remain largely obscure, since only a small number of studies tried to explore the associations that job candidates have with financial benefits. Thus, one of the objectives of the future research could be to bridge this knowledge gap and investigate what employer characteristics are signaled by higher compensation ranges.

2.3. Work-Life Balance Value Proposition: Work Schedule - Four-day Workweek (4WW)

Despite the growing public attention, the four-day workweek remains a largely under-researched topic. Only a few studies have offered insights into how the benefit of the four-day workweek is perceived by potential employees or how it influences organizational attractiveness. So far, the scientific community has primarily concentrated its attention on the implementation of this particular work arrangement and the advantages it brings to the business. Due to the lack of relevant academic literature, this analysis of the state of the art will have to largely rely on the inquiries into work-life balance (WLB), which can be seen as an overarching concept that includes the four-day workweek as its part.

To begin with, work-life balance is most commonly understood as an individual's assessment of their ability to strike a balance between work and life; it is their mental state that enables them to manage their various duties at work, at home and, possibly, in a social life domain (Melo et al., 2018). It is key to acknowledge the subjective aspect of the work-life balance, which is implied in the individual's evaluation of their personal work and non-work arrangements. Kalliath and Brough (2008) highlight this feature in their definition of the concept, stressing that work-life balance is the perception of how compatible the individual's job and non-work activities are. A better work-life balance is typically achieved when hours spent on job responsibilities is decreased, increasing the amount of time available for other activities outside work (Kelliher et al., 2019). This tendency has been recognized to bring a number of advantages related to health, employees' performance and effectiveness (Melo et al., 2018).

While the aforementioned upsides should be viewed rather as pull factors, there are certainly push factors emerging in society that encourage companies to adapt work-life balance practices. Recently, the labor market has seen a growing demand for more flexible work arrangements that are especially prized among younger generations, who recognize the necessity for the WLB and give it more weight at work than prior generations did (Sánchez-Hernández et al., 2019). According to a report by ManpowerGroup (2016), aspects connected to a proper work-life balance, like vacations, time off and job flexibility, are among the top priorities for Generation Y. These findings are in line with the insights offered by both Deloitte surveys (2016, 2022) that name WLB as one of the two most important factors influencing the decision-making in the choice of a workplace.

The previously mentioned study by Dabirian et al. (2017) has demonstrated that employees rating employers on a crowdsourced platform Glassdoor ascribe a high level of importance to WLB. A further look into the data available on this employer rating platform has underscored the prominence of WLB. In their research, Suen et al. (2020) have concentrated on reviews of Fortune 500 companies (as of 2019) and discovered that work-life balance is the top most common theme in both good and negative remarks about an employer. Given the salience of the issue, it is not surprising that the research by Maurya et al. (2021) has concluded that the perception of a good WLB can lead to a substantial increase in employer

attractiveness. Furthermore, organizational practices targeted at reaching a healthier WLB help develop positive employee perception of the employer brand both among the current and potential employees.

Companies differ greatly in the initiatives they offer that are aimed at achieving WLB. They are characterized as formal and informal institutionalized structural and procedural practices that help people balance the competing demands in- and outside work (Kar & Misra, 2013). Employers may assist WLB by e.g. offering flexible working hours, job sharing, compressing workdays, allowing employees to work from home, etc. The ability to schedule when and where an employee is going to work has been recognized as the most prevalent WLB practice in the academic literature (Sánchez-Hernández et al., 2019).

While the freedom to determine one's own schedule shifts control to employees and reduces the systemic burden of supervision, this practice often fails to accomplish a substantial improvement in terms of work-life balance, which could be achieved through reducing the amount of total working time. Coming back to the distinction between instrumental and symbolic organizational attributes, work-life balance is a clear example of a symbolic attribute, whose value is subjective and construed differently by every individual. The four-day workweek, on the other hand, is much more objective and tangible, making for a straightforward instrumental attribute. However, with few studies on the four-day workweek in connection to employer branding undertaken so far, there is little understanding how this WLB practice is perceived and how it can be operationalized for boosting organizational attractiveness. Thus, it is essential to reduce this research gap, especially due to the currently spreading trend among companies to move towards a shorter working time. While some organizations are brave enough to take the leap, others might be waiting for further insights and possible guidance generated through scientific exploration. Empirical studies should aim to deliver trailblazing research on the matter, contributing to an initial comprehension of the implications the four-day workweek has for organizational attractiveness.

2.4. Signaling Theory

Whether it is the labor market or any other transactional setting, participants are rarely able to access full information about their counterpart. Yet, they still need to make a decision, for which they are forced to rely on other attributes that inform them about the qualities of a product or service. According to signaling theory, information seekers establish their quality judgments using signals like guarantees, prices and brands in order to minimize information imbalance and prevent adverse selection (Dawar & Parker, 1994). This theoretical framework is especially relevant for the understanding of how branding works.

Generally, brands serve as sale-independent signals that convey unobservable quality messages (Kirmani & Rao, 2000). In the context of employment, job candidates barely ever have complete knowledge about a potential employer and are likely to derive information from the available signals. Since the employment with a certain company is usually planned for a longer period of time, the either satisfactory or unsatisfactory outcomes of a job choice will be considerable for both employers and workers, and it is precisely for this reason that potential employees make the effort to learn more about a potential employer. Employer branding is one way for prospective employers to carefully select the signals they want to convey, which in turn might lower the information costs for job seekers (Wilden et al., 2010).

Theoretical frameworks like signaling theory can help explain how organizational characteristics like benefits, training opportunities and an open workplace culture can improve organizational attractiveness and consequently affect applicant attraction (Connelly et al., 2011). This theory is based on the assumption that characteristics of an organization may influence the choices made by potential candidates by providing information about the working environment at the company. Organizational attributes, in particular, give prospective candidates a hint about what it is like to be a member of a specific organization. It is possible to think of organizational attributes as organizational-level market signals (Celani & Singh, 2011). For instance, if a company has certain initiatives that are aimed at bringing in more diverse employees, this policy may have an impact on how attractive it is perceived as an employer due to the message it sends about the company's openness culture and the related working conditions (Olsen et al., 2016).

If we apply a similar logic to the four-day workweek, we can expect that the availability of this specific organizational attribute might indicate to current and prospective employees that the company places a high priority on the health and well-being of its people. Furthermore, this organizational attribute might be indicative of the organization's internal culture and norms, communicating valuable implicit information regarding the working environment. Companies that offer certain positively connoted attributes are then more likely to be seen favorably by prospective employees, which naturally has a strong positive effect on the employer's attractiveness (Renaud et al., 2016).

Despite the growing rivalry in the labor market, only a few scholars have investigated the mechanisms, through which potential employees evaluate prospective employers (Wilden et al., 2010), especially accounting for the most salient organizational attributes. Here signaling theory can provide valuable insights that will help in designing appropriate employer branding strategies that successfully promote an employer as a desirable place to work through messages about the organizational characteristics. Carefully crafted brand signals will also reduce the need for job seekers to deduce information about working conditions from secondary cues and can significantly improve employer attractiveness. Therefore, scientific findings can help practitioners who are tasked with making sure that these brand signals communicate the correct messages to the employment market.

While concentrating on the two organizational attributes that are deemed most important by Millennials and Generation Z, this research aims to shed more light on the way brand signals are decoded by potential employees, thereby helping Human Resource professionals in successfully achieving their strategic objectives.

3. Literature Review

3.1. Method and Procedure

This study is aimed at identifying the available scientific insights into perceptions that prospective employees have about employers with relation to specific employment benefits. The method chosen for the current investigation is a systematic literature review, since it provides the necessary toolkit to gather and analyze existing research studies related to specific research questions. It is a comprehensive and rigorous process that aims to synthesize the findings of multiple studies in order to draw fact-based conclusions (Xiao & Watson, 2019). The purpose of a systematic literature review is to identify, evaluate, and synthesize all available evidence on a particular topic, with the aim of providing a comprehensive and unbiased overview of the current state of knowledge in the field (Grant & Booth, 2009). Thus, it equips me with the appropriate methodological approach to reaching my research objectives.

Furthermore, the systematic review process allows for identification of gaps in the literature, which in turn can inform future research (Xiao & Watson, 2019). The outcomes of a systematic literature review can be very helpful in informing decision-making by providing an evidence-based summary on a particular topic. Therefore, the use of this method ensures that my thesis provides the expected practical applications.

The process of conducting a systematic literature review typically begins with the definition of the research question (Xiao & Watson, 2019). In my case, through the already formulated research questions I have started the procedure by identifying the key concepts and keywords that were to be used in the search for relevant studies. While the primary keywords were dictated by my research questions, I have compiled a list of further keywords that were included in the search in order to ensure that all relevant studies are identified. The additional keywords aimed at accounting for synonyms, encompassing the scope of my research questions, while also being specific enough to capture studies that can possibly contribute to my research topic. Moreover, all the possible alternative spellings and different scientific terms have been taken into consideration. A complete list of the utilized keywords can be found in table 1.

In the next step a set of inclusion criteria has been developed. For the purpose of this thesis only publications written in English were included. Some of the otherwise typically used inclusion and exclusion criteria, such as publication date, study design and type of intervention or exposure, were not deemed necessary in my case as they could further limit an already quite narrow field of investigation. In terms of content, in order to be included in the analysis a study had to examine the effects of 4WW and AAC on employer attractiveness or any related domains, e.g. employer image.

Thereafter, the search for studies was conducted. Using a systematic approach, I have searched three major databases: Google Scholar, Web of Science and ProQuest. By searching several databases, I was able to ensure the identification of any additional research that may have not been included in one of the databases or may have been published in a different format. The number of results for each search query has been documented in table 1.

Table 1: Keywords and search results

Keyword string	No. of results Google Scholar	No. of results Web of Science	No. of results ProQuest
RQ 1: What information about an employer is signaled by the offer of four-day workweek?			
"employer" AND "signaling" AND "four-day workweek"	27	0	15
"employer" AND "signaling" AND "4 day workweek"	16	0	7
("organization" OR "organisation") AND "signaling" AND ("four day workweek" OR "4 day workweek")	60	0	24
"employer" AND "signal" AND "four day workweek"	126	0	80
"employer" AND "signal" AND "4 day workweek"	37	0	24
("organization" OR "organisation") AND "signal" AND ("four day workweek" OR "4	234	0	199

day workweek")			
RQ 2: What information about an employer is signaled by the offer of above-average salaries?			
"employer" AND "signaling" AND "above-average compensation"	35	0	9
"employer" AND "signaling" AND ("above-average salary" OR "above-average salaries")	84	0	31
"employer" AND "signaling" AND "above-average pay"	30	0	17
"employer" AND "signaling" AND ("above-average wage" OR "above-average wages")	108	0	67
"employer" AND "signaling" AND ("above-market salary" OR "above-market salaries")	7	0	2
"employer" AND "signaling" AND "above-market pay"	22	0	13
"employer" AND "signaling" AND ("above-market wage" OR "above-market wages")	148	0	61
"employer" AND "signaling" AND "above-market compensation"	9	0	10

After searching the databases, all the articles were screened by title in order to assess the preliminary relevance of each study. This initial screening yielded a total 22 publications for the first research question and 26 for the second that were selected for abstract examination. In the subsequent step, 10 research papers dedicated to the topic of the four-day workweek and 11 articles on above-average compensation were selected for the full text examination.

Finally, during the analysis of full texts it was determined which studies meet my inclusion criterion with regards to the content. This process has resulted in 4 articles for the first research question and 3 for the second. Given the rather small numbers in both cases, I have decided to iterate the search process with slightly more broad keywords.

Due to the fact that no further studies on 4WW have been found that would fulfill the inclusion criteria, I have expanded the area of my inquiry through looking at articles that investigate flexible work practices. This expansion was considered necessary, as the original search did not yield enough results to achieve the goals of the present study. By looking at articles that focus on flexible work practices, I was able to collect a broader scope of observations. Furthermore, looking at studies on flexible work practices can provide additional insights that can be extrapolated to 4WW with a high degree of conviction. Thus, this strategy allowed me to compensate for the relatively small number of studies that met the initial inclusion criteria and supplement the evidence basis used to develop the hypotheses.

In the same manner, after reviewing the literature selection on AAC, I have decided to test the possibility of expanding my search queries by adding more generic keywords, namely "higher salary"/"higher salaries" instead of previously used "above-market" and "above-average". To compensate for this more general keyword, "signaling" has been combined with "theory", to slightly narrow the search criteria and make sure the articles involve this theoretical approach. Due to a much higher number of search results for the new keyword strings, all items were sorted by relevance, after which the titles of the first 50 articles in each search query were screened. The expanded keywords and results of the second phase of the literature search are presented in table 2.

Table 2: Expanded keywords and search results

Keyword string	No. of results Google Scholar	No. of results Web of Science	No. of results ProQuest
RQ 1			
"employer" AND "signaling theory" AND "flexible work"	476	0	92
RQ 2			
"employer" AND "signaling theory" AND "higher compensation"	112	0	40
"employer" AND "signaling theory" AND ("higher salary" OR "higher salaries")	327	0	76

"employer" AND "signaling theory" AND "higher pay"	119	0	55
"employer" AND "signaling theory" AND ("higher wage" OR "higher wages")	609	0	106

Altogether, expanding the concepts used in the literature search has proven to be an effective way to identify additional relevant works. During the initial screening by title, 6 articles on flexible work practices and 7 publications on higher compensation were selected for abstract examination, 4 and all 7 of which, respectively, were taken to the next stage of the full text screening. Ultimately, the list of literature eligible for the analysis has been enriched by 4 new and highly relevant research papers for the first research question and 2 for the second.

Once I have identified the studies that meet my inclusion criteria, I have then extracted the information relevant for the subsequent review and analysis from each study. Apart from the bibliographic information, the data extraction encompassed the details on the research aims and questions, study characteristics with regards to its design, sample, time period and geographical information, as well as its results. This step involved several iterations of data extraction to ensure that all relevant information has been captured.

3.2. Literature selected and excluded

The process of selecting and excluding studies for the analysis involved a rigorous and transparent approach that helped ensure that the final list of publications is representative of the best available evidence. As mentioned in the previous section, two inclusion criteria guided the decisions on either including or excluding a particular study. While the fulfillment of the publication language criterion was a straightforward question to answer, determining whether the content of a research undertaking is relevant to my investigation involved a much more detailed analysis. To ensure the highest expected contribution to my analysis, only studies that met the criteria of exploring the influence of the 4WW, flexible work practices and

above-average compensation on employer attractiveness (or related domains) were included.

A total of 32 articles underwent full text screening. A careful examination of study characteristics has resulted in 21 publications being excluded. The absolute majority (n=20) of the screened articles were excluded on the grounds of the lacking relevance for my research questions, which impeded their contribution to the outcomes of my investigation. One study had to be excluded, as its full text could not be obtained. The included works are described in the following section of this thesis and references are listed in table 3.

3.3. Overview and Analysis

The systematic literature review has resulted in a selection of eleven papers that form the basis for answering my research questions. The articles span a variety of countries, with two of the studies conducted in the UK, two in Germany, one in Canada, four in the USA and two not specifying the information about the countries in which the data was collected. Additionally, the selection is characterized by a wide range of data collection methods, which include phone interviews, surveys, a meta analysis, a field study conducted during job fairs, factorial surveys with vignettes and scenario experiments. Furthermore, the samples used in the selected studies cover Generations Y and Z to a great extent, allowing me to broaden the contribution of my work to the body of knowledge on this topic. The findings of this thesis will aid the employer branding practitioners faced with the challenge of understanding the perceptions of young professionals. Nine out of eleven selected articles either include or completely source their data insights from Millennials or both Gen Y and Gen Z. A respective overview is provided in table 3.

Table 3: Overview of included articles with sample age

Reference	Year of data collection (if stated) or	Sample age	Includes Generation Y and/or Generation Z?
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	publication		
Fontinha, R., & Walker, J. (2019). Four Better or Four Worse? A White Paper from Henley Business School. Henley Business School.	2019	Representative sample of Baby Boomers, Generation X, Millennials and Generation Z	Includes Gen Y & Gen Z
Fontinha, R., & Walker, J. (2021). The four-day week: The pandemic and the evolution of flexible-working.	2021	Representative sample of Baby Boomers, Generation X, Millennials and Generation Z	Includes Gen Y & Gen Z
Holmes, M. R., McAdams, B., Gibbs, C., & D'Angelo, A. (2022). Is the foodservice industry perceived as being palatable by those looking to enter it? Journal of Foodservice Business Research, 25(4), 414–433.	2019	Not specified, student sample	Most likely includes Gen Y & Gen Z
Onken-Menke, G., Nüesch, S., & Kröll, C. (2018). Are you attracted? Do you remain? Meta-analytic evidence on flexible work practices. Business Research, 11(2), 239–277.	2018	Not specified	-
Kröll, C., Nüesch, S., & Foege, J. N. (2021). Flexible work practices and organizational attractiveness in Germany: The mediating role of anticipated organizational support. The International Journal of Human Resource Management, 32(3), 543–572.	2014, 2015	Average age for the first sample: 25.8 years average age for the second sample: 24.6 years	Gen Y
Casper, W. J., & Buffardi, L. C. (2004). Work-life benefits and job pursuit intentions: The role of anticipated organizational support. Journal of Vocational Behavior, 65(3), 391–410.	2004	Average age was 34.7 years	-

Thompson, R. J., Payne, S. C., & Taylor, A. B. (2015). Applicant attraction to flexible work arrangements: Separating the influence of flextime and flexplace. <i>Journal of Occupational and Organizational Psychology</i> , 88(4), 726–749.	2015	Average age: 21.13 years	Gen Y
Wayne, J. H., & Casper, W. J. (2012). Why does firm reputation in human resource policies influence college students? The mechanisms underlying job pursuit intentions. <i>Human Resource Management</i> , 51(1), 121–142.	2012	Average age: 20.02 years	Gen Y
Vanderstukken, A., Van den Broeck, A., & Proost, K. (2016). For Love or for Money: Intrinsic and extrinsic value congruence in recruitment: For Love or for Money. <i>International Journal of Selection and Assessment</i> , 24(1), 34–41.	2016	Median age: 21.16 years	Gen Y, likely also Gen Z
Holtbrügge, D., & Kreppel, H. (2015). Employer Attractiveness of Chinese, Indian and Russian Firms in Germany: Signaling Effects of HR Practices. <i>Corporate Reputation Review</i> , 18(3), 223–242.	2008	Average age: 33.35 years	Likely includes Gen Y
Self, T. T., Book, L., & Tanford, S. (2022). The Role of Online Reviews and Salary on Hospitality Students' Perceptions and Intentions. <i>Journal of Hospitality & Tourism Education</i> , 1–11.	2022	Average age: 23 years	Gen Y & Gen Z

3.3.1. Description of Empirical Studies

Following the segmentation logic dictated by the two research questions, the present subchapter contains the description of empirical studies, which first covers the selected literature on 4WW and then provides an account of the included research on AAC.

4WW and flexible work practices

With a general lack of academic attention to the four-day workweek and its implications for employers, Henley Business School of the University of Reading is at the forefront of empirical research in this area. In their first study, Fontinha and Walker (2019) examine the opinions of four generations of workers - Baby Boomers, Generation X, Millennials and Generation Z - in order to understand how the currently prevalent work practices in the United Kingdom are changing. Over 500 business leaders and 2000 employees were interviewed in the study, including those who currently work four days a week. As part of the study, the researchers investigated the needs of workers from different generations and the ways in which businesses could accommodate and meet their needs and how those practices are perceived by employees. The research explores how many businesses are already adapting to the changing needs of their employees, with some even offering four-day work weeks in an effort to create an environment that is better suited to the varying requirements and obligations of their staff. What makes this research stand out is its particular focus on the effects of the four-day work week.

The study design was unique in its exploration and validation approach, taking into account both qualitative and quantitative data. During the initial phase of the research process, a number of qualitative interviews with business leaders, personnel, and subject matter experts were conducted via telephone, so that key themes, trends, and language could be identified to inform the quantitative study (Fontinha & Walker, 2019). This allowed the team to gain detailed, nuanced insights into the opinions of the survey respondents. To further contextualize the research, quantitative data was collected through an online survey which was designed to capture the opinions of a wider demographic than the qualitative interviews. A

two-part online survey was conducted to conclude the research, with the first part including 505 business leaders and owners from around the country that were selected in order to achieve representation from businesses of various sizes. The second part surveyed more than 2000 UK nationals over 16 years old that were representative of the general working population with regard to age, gender, and region. This enabled the researchers to capture a more comprehensive and representative view of the opinions of different demographics, thus providing more reliable and valid data to draw conclusions from. By selecting participants from various consumer panels that are representative of different demographics, the researchers were able to gain a more comprehensive understanding of the differences in opinions both between and within different groups. This, in turn, allowed for a more accurate and robust representation of the findings, giving the researchers more confidence in the conclusions they drew.

As a follow-up to the aforementioned inquiry, Fontinha and Walker (2021) returned to the subject two years later in an effort to determine whether the Covid-19 pandemic had brought about any shifts in attitudes. To this end, they conducted two large-scale online surveys to gauge changes in sentiment using the same sample design as in their preceding research. Again, the sample was carefully composed to reflect the landscape of UK businesses across sizes as well as the labor force, ensuring the representativeness of the results. It investigated the extent to which employees are still drawn to a four-day week, and evaluated current perceptions of flexible working arrangements. Moreover, the researchers sought to shed light on how employers might benefit from implementing flexible working practices in general and how it is likely to help them retain their staff in particular.

A recent investigation undertaken by Holmes et al. (2022) adds to the yet small body of scientific literature on 4WW. Their work has gathered evidence on the perceptions of students considering taking up a job in the hospitality and culinary sectors. Looking at it from the standpoint of what attracts and discourages this particular demographic, their expectations about work-life balance and their ideal schedule requirements, Holmes et al. (2022) have been able to gain a deeper understanding of students' preferences and to discover what factors influence their employment choices. The study was conducted via the administration of surveys at 2 universities

and 6 colleges in Canada. By polling students from a range of higher education institutions, the researchers were able to obtain a comprehensive understanding of what considerations play a role in career decisions of Canadian hospitality students. Considering that the degree of satisfaction with the work-life balance is a salient issue determining applicant attraction in these industries, the research presents a thorough examination of the potential remedies for the problem that work schedule alternatives, such as the four-day workweek, could offer.

Given the small number of studies looking into the effects of the 4WW on employer attractiveness, the research on flexible work practices was included in the present analysis to help paint a more complete picture, as many of its key results may also be extrapolated to the perceptions around the attractiveness of the employers offering the 4WW. Fortunately, this field of scientific inquiry has enjoyed a much more voluminous contribution, enabling Onken-Menke et al. (2018) to conduct a meta analysis and examine the relationship between flexible work practices and organizational attractiveness / organizational attachment as seen from the viewpoint of job seekers and employees. The authors contribute to establishing a better comprehension of whether and how the offer of flexible work arrangements promotes employers, making them more attractive to potential job applicants and helping them stand out from the competition. This type of analysis allows for summarizing and comparing the findings of multiple empirical studies in order to identify any patterns or trends in the data, which, in turn, provides a more objective assessment of the impact of flexible work policies. Thus, this study builds a solid foundation for extrapolating its findings to the four-day workweek.

A comprehensive approach to uncovering the mechanisms of attraction that drive a potential job applicant's decision to pursue an employment with an organization offering flexible work options has been selected by Kröll et al. (2021), who investigated the subject through two empirical studies. Their inquiry is based on survey data collected from almost 200 graduates and students during job fairs in Germany, as well as on a scenario-based experiment in which the attractiveness of a company that advertised its employment offer with one of four distinct flexible work policies was assessed by over 450 German students (Kröll et al., 2021). By exploring the link between the perceived attractiveness of a company and the type of flexible

work policy that it offers, this research greatly contributes to a better understanding of the effect of flexible working arrangements on students' perceptions of a given employer and the potential increase in the likelihood of those students pursuing a job with such an organization. Consequently, this study provides insights that can help predict the relationship between the offer of a four-day workweek and employer attractiveness.

A further study dedicated to examining the effects of work-life incentives on job applicants was conducted in the US by Casper and Buffardi (2004), who sought to gain insight into the factors that influence the decision-making process in recruitment situations. As these benefits have a direct impact on the lifestyle of potential employees, the authors recognized the importance of accounting for interpersonal differences. Thus, the study assesses whether flexibility in working policies is desirable to all employees, or just to those who already face a work-family conflict (Casper & Buffardi, 2004). This viewpoint offers us a better understanding of how work-life policies are perceived by different groups and can help determine whether their general appeal is different from their appeal for groups of population with certain needs. Moreover, they have also included salary in their experimental study design, which allowed the researchers to measure the correlation between the selected factors and the outcomes, uncovering people's perceptions of the organizational attractiveness described in the vignettes. Due to the fact that their research design manipulated work schedule flexibility and salary levels, this study was eligible for inclusion in both thematic parts of my literature analysis.

Adopting a similar research design, an experiment with vignettes by Thompson et al. (2015) aimed at providing a more accurate measure of the impact of flexible work arrangements. Their work delivers an objective assessment of how the offer of such organizational policies can enhance hiring results and employer attractiveness. Utilizing a sample comprised of US American students, this research offers useful insights into the views and opinions of a younger demographic.

One more study that was included in the analysis on both flexible work practices and AAC deals with the reputational effects of different human capital policies on applicant attraction outcomes (Wayne & Casper, 2012). Companies may believe that being highly ranked in employer ratings will demonstrate to potential employees

that they are a desirable place to work, but the research by Wayne and Casper (2012) appears to be the first one to take a closer look at the mechanisms, through which company reputation and ratings impact job seekers' decision-making processes. Grasping the underlying motivations for applicants to choose one organization over another is essential for understanding the full picture behind the recruitment process. The study was conducted at an US American university, where over 200 students participated in a scenario-based experiment. Similarly to the above-cited study of Casper and Buffardi, this research evaluated the effects of both flexible working policies and compensation, providing an extensive contribution to both of my research questions simultaneously. Thus, it was also included in the analysis of literature on AAC.

Above-average compensation

While two studies, as already mentioned, combine the focus on flexible work practices with AAC, Vanderstukken et al. (2016) explore job seeker attraction in connection to the offer of higher compensation. The researchers approach the question of signals transmitted by financial rewards from the organizational identity perspective. By studying the relationship between work values, employee perceptions and organizational identities, the authors have suggested a novel way to assess the effectiveness of employment offers (Vanderstukken et al., 2016). Students were selected as the subject of this vignette study, which greatly benefits the general quest for an accurate representation of how young professionals respond to the types of signals the companies send out.

What if a company finds itself in a situation, where its employer attractiveness is diminished by certain factors, such as for example the undesirably negative country-of-origin effects? Can some human resource policies overturn the unfavorable attitudes of potential job applicants towards employers from negatively perceived countries? This is one of the questions that Holtbrügge and Kreppel (2015) deal with in their investigation of the organizational attractiveness of Chinese, Indian and Russian companies in the German labor market. Their study aims to explore how potential employees view companies from these countries, and how HR

practices, including AAC, can be used to improve the perception of these companies and possibly counteract the inherently negative effects caused by the countries of origin of those firms. By collecting data from a systematic sample of over 700 participants from the general working population of Germany, the study was able to obtain the insights from different demographic groups and draw meaningful conclusions about the potential impacts of HR practices on employer attractiveness (Holtbrügge & Kreppel, 2015).

In a similar vein, a recent study by Self et al. (2022) seeks to understand how employee reviews and salaries are related to job pursuit intentions in the hospitality industry, which does not tend to be perceived among the most attractive sectors of the labor market due to its typically low compensation levels. The researchers explore how different levels of both positive and negative reviews, as well as different salary levels, can influence employee attraction. Utilizing experimental design with vignettes, the authors generate valuable insight into how American hospitality students assess employment information and consequently form their job pursuit intentions (Self et al., 2022).

3.3.2. Study Findings

Due to the explorative nature of my research objective, I have opted for narrative synthesis as the method guiding my literature review and analysis. Unlike other types of literature reviews that focus on statistical analysis of quantitative data, narrative synthesis is a powerful tool for presenting findings in an easy-to-follow textual format (Popay et al., 2006). It is often used to provide a concise and accessible summary of a complex body of evidence. Narrative synthesis can also be used to explore and explain relationships among the scientific findings and to uncover patterns or themes, which is highly advantageous for generating new insights and conclusions that can be used to drive future research in the field of inquiry.

The identified studies investigate a variety of facets of the four-day workweek, flexible working practices and above-average compensation, as well as the impact of these factors on organizational attractiveness and the mechanisms through which

this impact is created. The following synthesis of the study findings is organized according to the identified themes and segmentation imposed by the two research questions.

4WW: Direct effect on employer attractiveness

The extensive research conducted by Fontinha and Walker (2019, 2021) has demonstrated how favorable the 4WW can be both for employees and employers. Not only do all four generations represented in the sample - Baby Boomers, Generation X, Millennials and Generation Z - see it as an enticing employment benefit, but they also confirm that the offer of the 4WW can play a decisive role in their workplace selection. This trend is especially pronounced for younger professionals from Generations Y and Z, for whom a four-day week is a key factor in making job decisions.

Furthermore, of the eight flexible work options surveyed, a shorter working week was voted the most attractive option, with the majority (71%) of respondents preferring a fifth day off (Fontinha & Walker, 2019, 2021). This finding is supported by Holmes et al. (2022), whose investigation showed that more respondents chose the four-day workweek than either of the other two schedules, indicating that a four-day workweek is the most desirable option for potential employees in the catering and hospitality industry.

Seen from the business perspective, the studies (Fontinha & Walker, 2019, 2021) have found that flexible work options are becoming more widespread and companies take advantage of them to successfully attract and retain talent, both young and old. Organizations that already offer a shorter work week report improvements in employee satisfaction, increases in workforce productivity and a decrease in sick leaves. By providing a four-day work week, businesses show to potential employees that they are invested in their well-being. When it comes to signaling, companies are able to demonstrate their forward-thinking approach to work through the offer of a 4WW.

In case of industries suffering from labor shortages, 4WW presents an innovative solution to a long-standing problem. According to research conducted by Holmes et al. (2022), who investigated how hospitality students view career prospects in the foodservice business, flexible work arrangements and shorter workweek in particular can make the profession seem more appealing to prospective employees. Four-day workweek would not only offer more time for employees to balance their personal and professional lives, but it is reported to also make this industry more conducive to career advancements and employee retention. Students indicated that a 4WW would create an incentive for them to pursue a manager position, which would bolster career longevity. Thus, Holmes et al. (2022) demonstrate that a shorter workweek can diminish the negative perceptions associated with the restaurant industry and increase its attractiveness.

Flexible Work Practices: Anticipated Organizational Support

One of the most salient themes that has emerged during my analysis is the anticipated organizational support, which refers to an employee's perception of how much their organization values their contributions and cares about their well-being (Onken-Menke et al., 2018). Seen as an important predictor of employee outcomes such as job satisfaction, commitment to the organization, and intention to stay with the company, it is not surprising that the concept of anticipated organizational support has been applied in the realm of organizational attractiveness as well.

Some of the factors that contribute to potential and current employees' perceptions of anticipated organizational support include the availability of resources to help them perform their tasks and the fairness of organizational policies and procedures (Casper & Buffardi, 2004). Overall, the concept of anticipated organizational support highlights the importance of creating a supportive work environment where employees feel valued. When brought in connection to flexible work policies that are often used to achieve work-life balance, these policies are direct contributors to the perceived support, as employees are more likely to feel supported by their organization when they are provided the necessary resources to balance their work and personal lives.

Several studies have found that flexible work schedules are directly related to increased anticipated organizational support, which has a significant positive impact on employer attractiveness. The meta analysis carried out by Onken-Menke and colleagues (2018) has consolidated the available evidence, concluding that flexibility in the offered work schedules signal to potential job candidates that the employer cares for their employees. As this information plays an important role in shaping people's perceptions of the organization, they are more likely to view the employer as attractive and desirable to work for.

Similar conclusions were drawn from primary data by Kröll et al. (2021), who have investigated the impact of flexible work schedules on the attractiveness of organizations, discovering that these human resource policies can make an employer appear more appealing to potential employees. The research and its findings indicate that the expectation of organizational support acts as a mediator in the relationship between flexible work practices and the attractiveness of a company. By providing flexible work schedule options, employers demonstrate to job seekers that they care about and support their people. Authors show that the link between flexible work practices and organizational attractiveness is fully mediated by the job seekers' anticipated organizational support (Kröll et al., 2021). This validates previous findings that job seekers perceive the offer of flexible schedule as a signal of the appreciation and care provided by the employing organization, which ultimately influences their perception of employer attractiveness in a positive way.

What is more, Casper and Buffardi (2004) and Wayne and Casper (2012) investigated the influence that anticipated organizational support has on the decision to pursue employment opportunities. Their studies suggest that an organization's work-life balance initiatives, such as flexible work arrangements, might boost the employer's appeal to prospective employees. This research has shown that potential job applicants infer the level of organizational support they can expect at a particular company from the HR policies offered there. This inference can then impact their job-related decisions, such as whether to apply for a job or accept a job offer. In other words, policies and practices that demonstrate organizational support can lead to more positive perceptions of the organization as a potential workplace (Casper & Buffardi, 2004; Wayne & Casper, 2012).

Supporting these findings, Fontinha and Walker (2019) state that by offering the appropriate measures for maintaining a healthy work-life balance employers demonstrate their commitment to the well-being of their employees. Thus, as the same mediating mechanism underlies the relationship between work-life benefits and job pursuit intentions, the perceptions of organizational support play a key role in determining behavioral outcomes of potential job seekers considering employment with a given company (Wayne & Casper, 2012).

In much the same vein, Thompson and colleagues (2015) have found that job applicants are more likely to view organizations that offer work-time flexibility as attractive employers because they perceive them as being more supportive. However, apart from investigating the mediating effects of the anticipated organizational support, the researchers have also examined the direct effects of flexibility in determining one's own working hours and found that this human resource practice has a significant effect on the attractiveness of an employing organization. As follows, both 4WW in particular and flexible work policies in general have a direct and positive influence on the opinions potential employees form about employer attractiveness.

Flexible Work Practices: Perceived Autonomy

Another concept that has emerged during my analysis of the literature on flexible work arrangements is that of perceived autonomy. Defined as an individual's subjective perception of the level of control they have over their work and work-related decisions, it is indeed closely related to flexible work practices because these practices are designed to provide employees with greater control over their work schedules and environments (Onken-Menke et al., 2018).

Interestingly, the assessment of primary studies conducted by Onken-Menke and colleagues (2018) has revealed one peculiarity regarding the perceptions of autonomy in connection to flexible working. Their research has shown that there is a difference in effect sizes of the offer of flexible work policies versus the use thereof. The study has found that availability of flexible work options played a more important role in influencing employee perceptions of autonomy than the actual use

of such options. In other words, merely offering the option to use flexible work policies is enough to signal to employees that they have control over their work decisions.

AAC: Impressive Organizational Identity

One of the identified themes in the research on above-average compensation was the notion of organizational identity, which plays a critical role in attracting and retaining employees. In general, the social identity function of attraction to employers explains that individuals are attracted to organizations that align with their own social identity (Highhouse et al., 2007).

In the context of higher salaries the experiment by Vanderstikken and colleagues (2016) has demonstrated how the offer of above-average financial rewards shapes job seekers' perceptions of an impressive employer identity. The concept of impressive organizations is often associated with large, well-established companies that have a strong reputation and brand image. These organizations are often seen as prestigious and are usually known for offering high salaries and generous benefits. One way that impressive organizations signal their identity is through above-average compensation. As the study shows, this can be particularly effective in attracting job applicants who are motivated by financial incentives (Vanderstikken et al., 2016).

AAC: Organizational Prestige

Although the notion of prestige has already been touched upon within the concept of impressive organizational identity, the research design by Wayne and Casper (2012) allows for a much more accurate observation of the relationship between organizational prestige and higher compensation. Organizational prestige is a concept that describes the level of respect and admiration that an organization commands in the eyes of its stakeholders. It reflects the company's reputation,

image and overall level of esteem among the people internal and external to the organization (Wayne & Casper, 2012).

The study by Wayne and Casper (2012) evaluated the perceptions of college students with regards to human resource policies and how those affect job pursuit intentions. With high compensation being one of the investigated variables, the authors have demonstrated that above-average salaries can invoke perceptions of higher organizational prestige. Moreover, when potential job seekers view an organization as prestigious, they are more likely to be attracted to the organization and have a greater intention to pursue job opportunities within such a company (Wayne & Casper, 2012).

AAC: Anticipated Organizational Support

Analogously to flexible work practices, anticipated organizational support has been found to mediate the relationship between higher than average salaries and employer attractiveness. For instance, Wayne and Casper (2012) report a significant and positive relationship of AAC to anticipated organizational support as a mediator, concluding that compensation sends a strong signal to individuals regarding the level of support, care and appreciation they can expect when working for a particular organization. Furthermore, the authors expand our knowledge on the signaling content of anticipated organizational support by conceptualizing it as the offer of financial means for employees to be able to afford a higher standard of living, which is enabled by higher than average pay.

At the same time, the study by Casper and Buffardi (2004) explored whether higher compensation has a direct effect on anticipated organizational support. Their approach has exposed the weaker correlation between salary and anticipated organizational support, as opposed to the correlation between salary and job pursuit intentions. Even though the effect was not as considerable, the data still shows that employers offering above-average salaries are perceived as supportive organizations.

AAC: Person-Organization Fit

By virtue of a creative approach utilized by Self and colleagues (2022), the collection of themes gathered during the literature analysis has been expanded by a very interesting concept – namely, person-organization fit. Referring to the compatibility between an individual and an organization, this term is defined as the degree to which an individual's values, goals and personality match those of the organization (Self et al., 2022).

The authors investigated the effects of different salary levels on hospitality students' perceptions and intentions, which led them to discover that above-market salaries have a prominent effect on the perceptions regarding the job seekers' person-organization fit. Ultimately, this finding shows that those who consider an employment opportunity with a given company carefully examine compensation levels when evaluating whether they fit with a particular organization.

While salary is a tangible and concrete characteristic of an employer that is easily measurable, it seems that job seekers use it as a proxy for other more abstract factors such as organizational culture or values. As we see in the research by Self et al. (2022), person-organization fit is measured using statements related to the alignment of personal and organizational values. In particular, the statements are designed to assess the extent to which an individual's personal values and life priorities align with the company's values and culture.

This data makes a clear case for the signaling effect of AAC, which communicates information about employer's values and organizational culture. Certainly, it is important to note that this study was conducted in a specific context of a university in the southwestern United States – therefore, while extrapolating its results to other settings or cultures may constitute an overgeneralization, the study nonetheless does demonstrate the vast signaling potential of human resource policies, such as competitive pay.

AAC: Direct effect on employer attractiveness

Finally, several studies included in the analysis have also identified the homogeneously positive effect higher salaries have on organizational attractiveness. All researchers who tested the relationship between above-market compensation and potential employees' interest in working for a given company have been able to confirm that pay levels do increase the perceptions about firm's attractiveness (Casper & Buffardi, 2004; Holtbrügge & Kreppel, 2015; Self et al., 2022; Wayne & Casper, 2012).

Both the studies by Wayne and Casper (2012) and by Casper and Buffardi (2004) have found that salary is a unique predictor of job pursuit intentions, indicating that higher salary levels lead to increased attraction to job opportunities with a certain organization. These findings are enhanced by a comparison that measured the differences in the effects of pay on job pursuit intentions and anticipated organizational support, determining stronger influence of salaries on employee attraction (Casper & Buffardi, 2004).

Extending the body of research on salary effects, Holtbrügge and Kreppel (2015) found that high compensation levels are one of the most important HR practices that not only increase employer attractiveness, but can counteract negative effects of country-of-origin for firms that are faced with low employer attractiveness. The data shows that offering a higher salary can make an otherwise less attractive employer more appealing to potential job applicants. The study's conclusion emphasizes the leverage above-market salaries can provide, at the same time highlighting the role HR practices play in influencing the perceptions of companies as desirable employers (Holtbrügge & Kreppel, 2015).

The same mechanism has been identified by Self and colleagues (2022), providing support for the power salary levels have in influencing job seekers' opinions about the attractiveness of a workplace. Their investigation has demonstrated how negative employee-generated reviews informing potential job applicants about adverse and unfair treatment in a hypothetical company can be easily overpowered by the offer of higher pay (Self et al., 2022). This evidence once again highlights the

strength of the impact compensation has on determining the perceptions of employer attractiveness.

3.3.3. Response to Research Questions

Information signaled about an employer by the offer of 4WW

Although the scientific evidence on signals communicated through the offer of a 4WW is still very limited, it has been proven that this particular human resource policy greatly increases employer attractiveness. Consequently, one of the most significant effects it has is its positive influence on the preferences of job seekers choosing a potential employer (Fontinha & Walker, 2019, 2021). That effect applies even in specific cases when the industry suffers from overall negative opinion held about it by the general public (Holmes et al., 2022).

Viewed from the businesses' perspective, companies use their offer of a four-day workweek to signal their forward-thinking mindset. They are keen to demonstrate their willingness to innovate and experiment with new ways of approaching organizing work (Fontinha & Walker, 2019, 2021). The 4WW policy is intended to show that the employer is open to exploring new work arrangements and that they are willing to consider alternative approaches to traditional work schedules.

If we look at the 4WW as a part of flexible work practices, we can infer two major signals communicated by them, which are anticipated organizational support and perceived autonomy (Kröll et al., 2021; Wayne & Casper, 2012). By offering flexibility in work arrangements, an employer can project the image of a company that is evaluated as supportive and caring by potential job seekers, who notice the company's willingness to recognize and prioritize the needs of their employees (Casper & Buffardi, 2004). At the same time flexible work practices increase the perceptions of the level of autonomy employees will be trusted with at a given company (Onken-Menke et al., 2018). Undoubtedly, both of these signals benefit an organization's overall strategy for attracting and retaining talent by boosting employer attractiveness (Thompson et al., 2015).

Information signaled about an employer by the offer of AAC

Contrary to the 4WW, the topic of above-average salaries has been more researched in the past decades. Generally, AAC has been consistently ranked as the most powerful determinant of the opinions and intentions potential employees form with regards to their workplace choices. Analogous to the effect previously encountered with 4WW, above-market pay presents higher relevance to job seekers than otherwise negative factors, such as unfavorable reviews or country-of-origin effects (Holtbrügge & Kreppel, 2015; Self et al., 2022).

Apart from the increased employer attractiveness resulting from higher salaries, the offer of above-average compensation can signal several attributes about an employer, which are impressive organizational identity, organizational prestige, anticipated organizational support and person-organization fit.

Higher compensation has been found to communicate two thematically related strong signals of impressive organizational identity and organizational prestige, which increases the attractiveness of the company and can successfully convince potential job applicants to pursue job opportunities with that firm (Vanderstukken et al., 2016; Wayne & Casper, 2012).

Besides that, offering above-average salaries signals to job seekers that the employer is caring, values its employees and is willing to support them also by providing increased compensation, which translates into financial welfare and a better standard of living for its employees (Casper & Buffardi, 2004; Wayne & Casper, 2012).

Last but not least, AAC is used by potential employees to infer important insights about a company's values and cultural attributes that are otherwise hard to assess. In a particular social and geographical context the offer of competitive pay signals person-organization fit, communicating information about organizational culture (Self et al., 2022).

4. Summary and Conclusions

4.1. Empirical Evidence on Signals transferred by Four-day Workweek (4WW) and Above-average Compensation (AAC)

The traditional 9-to-5 Monday-to-Friday workweek has long been the norm in the corporate world, but recent studies have shown that employees are seeking greater flexibility and a better work-life balance (Mortensen & Edmondson, 2023). As organizations recognize the need to attract and retain top talent, they are adopting various flexible working arrangements, including the four-day work week. This arrangement allows employees to work four full days and have the remaining three days off, providing them with more free time to pursue personal interests or spend time with family and friends.

In the rapidly changing context of the current global labor market the 4WW has become a buzzword that signifies more than just a change in the work schedule. It communicates the organization's commitment to employees' well-being and work-life balance. Since the latter is increasingly recognized as a critical component for employee attraction, satisfaction and retention, companies that include 4WW in their employment offer have already reported the advantages they were able to gain with respect to their organizational attractiveness (Fontinha & Walker, 2019, 2021). This move is especially relevant in today's fast-paced and tough business environment, where the war for talent has given the employees a major dominance over their workplace decisions.

Research has shown that the offer of flexible work arrangements, which can be viewed as an overarching concept that includes 4WW, communicates valuable information to employees through the mechanisms described by the signaling theory (Kröll et al., 2021). So far, two major themes have been discovered that constitute the content of those signals. First, flexible work policies, and thus 4WW, signal that the organization values its employees, supports them and is committed to promoting their well-being (Casper & Buffardi, 2004; Thompson et al., 2015; Wayne & Casper, 2012). Second, flexible work arrangements and, by extension, four-day workweek can increase employees' perceptions of the level of autonomy, demonstrating that the company trusts their personnel to manage their own schedules and workloads

effectively (Onken-Menke et al., 2018). Both of these signals have essential positive implications for overall employer attractiveness.

What is more, by offering a 4WW, employers purposefully communicate signals about their forward-thinking mindset and demonstrate their progressive approach to work (Fontinha & Walker, 2019). This can be particularly appealing to younger generations, such as Millennials and Generation Z, who prioritize work-life balance and flexibility (Bakanauskienė et al., 2019).

While some companies choose to rely upon increased flexibility in order to attract top talent, others make a bet on offering above-average compensation to their prospective employees. Indeed, this solution can hardly be seen as ineffective, with the relevant studies considered in the present research unanimously concluding that a positive correlation exists between higher pay levels and perceptions about the attractiveness of the employer (Casper & Buffardi, 2004; Holtbrügge & Kreppel, 2015; Self et al., 2022; Wayne & Casper, 2012). In some cases, the overweight impact of AAC upon the firm's attractiveness was even able to rectify the adverse effects stemming from the perceptions about the country of origin of an employer (Holtbrügge & Kreppel, 2015) or an abundance of negative employee-generated reviews (Self et al., 2022).

As in the case of the 4WW, the mechanisms described by the signaling theory (Renaud et al., 2016) prove themselves useful in understanding the impact of the AAC, with the offer of above-average compensation carrying a potential to signal a number of attributes about an employer.

Firstly, higher compensation ranges have been shown to be perceptually interconnected with the notion of an impressive employer identity, which often combines a robust brand image with strong financial incentives (Vanderstukken et al., 2016). The impressive company identity is also closely linked to the perceptions of the organizational prestige and status, which can be successfully communicated and/or reinforced by the company through the offer of the AAC (Vanderstukken et al., 2016; Wayne & Casper, 2012). Therefore, the signals transmitted by above-average compensation have a high degree of appeal to workers that gravitate towards prestigious and respected employers.

Secondly, in particular contexts AAC has been shown to become a proxy relied upon when evaluating a company's values and cultural attributes, with the signals transmitted by the offer of a higher compensation impacting the perceived person-organization fit (Self et al., 2022).

Finally, while one study has shown that the correlation between AAC and job pursuit intentions may be stronger than between AAC and anticipated organizational support (Casper & Buffardi, 2004), evidence shows that above-average salary offers can be perceived through the prism of the company securing a better standard of living for its employees, which, in turn, contributes to the representation of the company as supportive and caring (Wayne & Casper, 2012).

4.2. Hypotheses for further Research

As described in the chapter on theoretical background, signaling theory allows us to anticipate that organizational attributes provide potential employees with information on the qualities of an organization as well as on what it might be like to work at a company that possesses these organizational attributes, which, in turn, influences how appealing they think it is as an employer (Connelly et al., 2011). Indeed, the researchers have found ample support for a direct positive effect of organizational attributes, such as 4WW and AAC, on employer attractiveness.

Potential hypotheses for 4WW

With regard to the content of the opinions and perceptions formed as a result of signaling, the literature analysis has shown what associations have been investigated so far that underlie the relationship between flexible work practices and employer attractiveness. However, due to the lack of previous empirical research that has looked into signaling effects of 4WW, we can only extrapolate those findings. Although both flexible work policies and 4WW belong to the same employer attractiveness value proposition, namely work-life balance, it might be beneficial to test the direct and mediating effects for 4WW as well. Thus, the following hypotheses can be deduced from the findings of my literature analysis.

Hypothesis 1 (H1): Anticipated organizational support mediates the relationship between four-day workweek and employer attractiveness.

Hypothesis 2 (H2): Perceived autonomy mediates the relationship between four-day workweek and employer attractiveness.

At the same time, I would suggest taking into consideration the tremendous shifts in workforce demands with regards to flexible work arrangements that were provoked by the COVID-19 pandemic. First the need and later the preference for remote work have made flexible work arrangements ubiquitous for office jobs, making this human resource policy almost a must for employers to attract talent nowadays (Mortensen & Edmondson, 2023). Particularly in the knowledge-intensive industries, these changes have altered the flexibility in work schedules from an appreciated benefit to an obligatory component of an adequate employment offer. Against this backdrop 4WW might have become a more powerful factor in increasing employer attractiveness. Thus, a potential extension to the exploration of the impact of 4WW could be comparing the effect sizes of flexible work policies with those of four-day workweek.

Furthermore, as the example of the restaurant industry facing labor shortages shows, 4WW can help attract potential employees and address the negative perceptions associated with the industry that has historically been seen as a low-wage sector (Holmes et al., 2022). This finding can be extrapolated to other industries challenged by the lower levels of attractiveness and would thus allow for the following hypotheses.

Hypothesis 3 (H3): When employment offer includes 4WW, negative industry image will not influence employer attractiveness.

Hypothesis 4 (H4): When employment offer does not include 4WW, negative industry image will influence employer attractiveness.

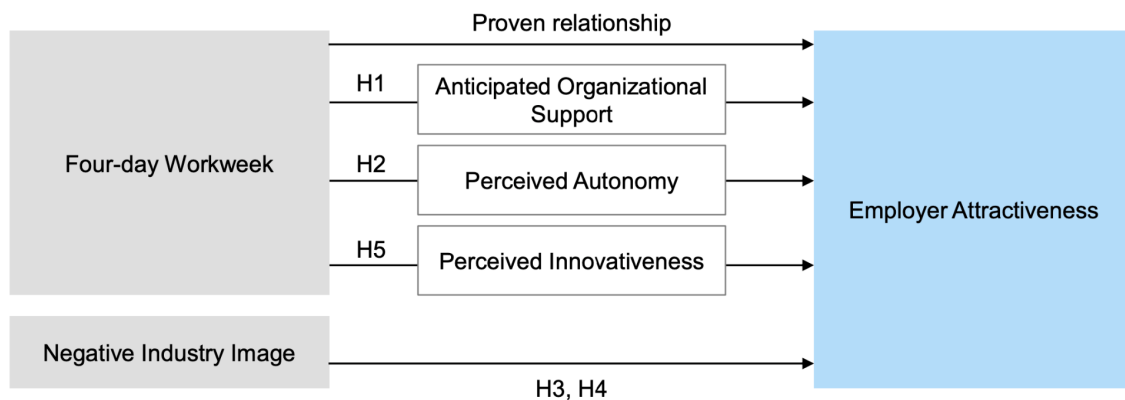
Lastly, as the research on companies that have already “taken the plunge” and implemented the 4WW has demonstrated, the intended signal the businesses wish to convey with this offer is the forward-thinking approach they have adopted (Fontinha & Walker, 2019). However, it is thus far unclear whether the organizational view on this employment benefit matches the perceptions of the receivers of the

signal – the potential employees. Nevertheless, this finding allows us to assume that four-day workweek signals to job candidates that the employer is forward-thinking, progressive and innovative. Therefore, a study investigating the job seekers' perceptions of the organization's innovativeness could potentially use the following hypothesis.

Hypothesis 5 (H5): Perceived innovativeness mediates the relationship between four-day workweek and employer attractiveness.

Figure 1 illustrates the suggested relationships between 4WW, negative industry image, employer attractiveness and the three mediators.

Figure 1: Proposed theoretical model for 4WW



Potential hypotheses for AAC

In case of above-average compensation several studies have demonstrated its power to outweigh negative factors, such as disadvantageous country-of-origin effects and unfavorable employee-generated reviews (Holtbrügge & Kreppel, 2015; Self et al., 2022). While competitive pay may be likely to offset many different adverse image effects, I would suggest investigating how poor work-life balance and above-market salaries interact and influence employer attractiveness. As the current talent attraction trends demonstrate, companies that do not offer flexible work arrangements or any related human resource policies may struggle to attract top

talent, particularly among younger generations who prioritize work-life balance (Mortensen & Edmondson, 2023).

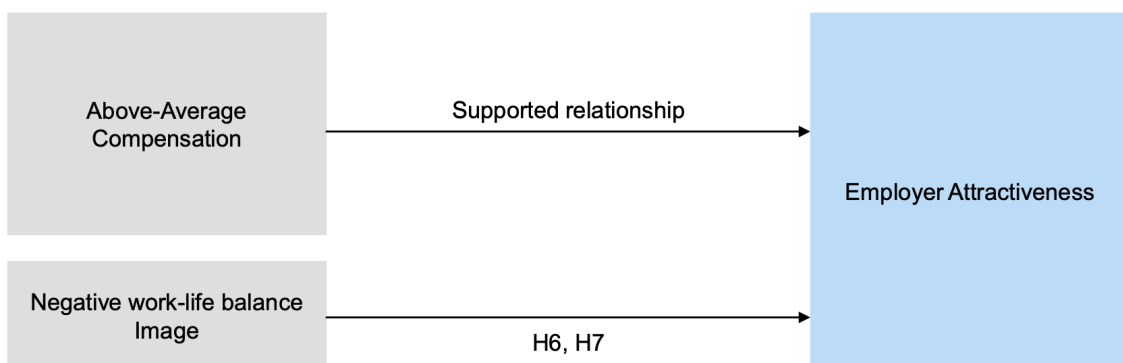
Furthermore, the Global Gen Z and Millennial survey (Deloitte, 2022) has already highlighted this dichotomy in the employment preferences of younger generations. The finding has suggested that while younger generations may be motivated by financial rewards, they also value a positive work-life balance. Which of those factors overpowers the other in the choice of an employer remains a question to be answered. This crucial question could be examined with the help of the following hypotheses.

Hypothesis 6 (H6): When employment offer includes AAC, negative work-life balance image will not influence employer attractiveness.

Hypothesis 7 (H7): When employment offer does not include AAC, negative work-life balance image will influence employer attractiveness.

Figure 2 illustrates the suggested relationships between AAC, negative work-life balance image and employer attractiveness.

Figure 2: Proposed theoretical model for AAC



4.3. Research Gaps

Further research should aim to bridge a number of gaps in the existing scientific literature on the matter, clustered around the perceptions of the four-day workweek,

the symbolic attributes of both this WLB measure and above-average monetary compensation, as well as the potential for operationalizing both of these ambits as a means to enhance employer attractiveness.

Most importantly, the present literature analysis has pointed out that the existing research on the work-life balance employer brand value proposition mostly focuses on "flexibilizing" approaches to work through telecommuting arrangements or flextime procedures, with the four-day workweek remaining a largely under-researched topic. Therefore, the ways in which potential employees perceive the benefit of the 4WW – and, therefore, its impact on organizational attractiveness – need to be studied further. Exploring the influence that the four-day workweek has on employer branding will empower HR professionals to make more data-driven decisions to attract and retain talent.

Generally, little qualitative research exists on how job candidates assess potential employers – particularly when key organizational attributes, such as competitive pay schemes or an increased WLB focus, are concerned. Empirical studies might seek to explore the perceptions and inferences (young) professionals form about the qualities of employers offering either 4WW or higher salary using more open-ended research questions.

As the current systematic literature research and analysis has shown, the researchers have already identified a number of signals that are communicated through flexible work policies and AAC. However, all of those investigations have used predefined concepts, which limits the state of knowledge to the list of selected themes that the authors have chosen to test for up until now. Therefore, since no previous study has been identified that has investigated the symbolic attributes associated with both of these ambits by (young) professionals using qualitative research methods, an explorative study could aim at gaining a broader understanding and overview of how the two benefits are perceived by potential employees. This, in turn, will contribute to the field of employer branding, where such insights are crucial for effectively using them in branding strategies. At the same time, gaining a complete picture of the signaling potential of each employment benefit will allow to maximize the efforts aimed at increasing employer attractiveness.

Given the predictable demographic developments that will lead to Millennials and Generation Z dominating the workforce, I would suggest that researchers should place a special focus on creating an understanding of how the employment benefits of the four-day workweek versus higher pay are perceived by potential job candidates from these two generations. Although many of the identified and analyzed studies have collected data from individuals belonging to either or both of the aforementioned generations (see Table 3), a comparative study dedicated specifically to these demographic groups could give branding practitioners an upper hand in the war for talent.

Finally, the Global Gen Z and Millennial survey (Deloitte, 2022) has brought to light a significant gap in our understanding of employment preferences of younger generations. No literature has been identified during this systematic review that has attempted to close this gap, which indicates the urgent need for further research to better and more comprehensively understand the existing dichotomy. Such a holistic exploration of perceptions associated by young professionals with 4WW as contrasted with AAC will bear both scientific novelty for the corpus of research on the matter and a potential for practical application of its findings to fine-tune employer branding strategies.

4.4. Managerial Implications

Having discussed the research findings and given an overview of the signaling effects of 4WW and AAC on employer attractiveness, I will focus on the managerial implications of these findings in the final part of the present thesis. The main goal of this section is to help bridge the gap between academic research and real-world practice by providing practical recommendations and guidance for employer brand managers and decision-makers seeking to win in the war for talent.

In today's competitive job market, attracting and retaining top talent is essential for the success of any business. Offering a four-day workweek can be a significant factor in becoming an employer of choice, particularly among the young professionals belonging to Gen Y and Z who value flexible work arrangements and work-life balance.

While all generations see the appeal of the 4WW, younger employees (Gen Z and Millennials) cite shorter week options as a driver in their decision about which jobs they apply for (Fontinha & Walker, 2019). Consequently, companies that can offer flexible working hours and shorter working weeks will be seen as attractive to these generations. This could help employers truly stand out from competitors in a crowded job market. A 4WW could also benefit employers, as it could lead to increased productivity and reduced cases of burnout.

Overall, the trend of a four-day workweek is essential for employer attractiveness because it meets the evolving needs and expectations of the modern workforce. By providing a shorter working week and more flexible working options, employers can not only attract more talented workers, but they also have a better chance at retaining them for longer. They can also benefit from the increased productivity that comes from employees feeling more supported and appreciated.

Particularly in industries that have a negative perception in the public eye or are facing a shortage of workers, offering a four-day workweek can drastically differentiate an employer from competitors and make them more appealing to job seekers. For example, the results of research conducted by Holmes et al. (2022) emphasize the significance of maintaining a healthy work-life balance as well as providing employees with flexible working arrangements in order to recruit and keep workers in industries typically facing staffing issues.

Businesses can communicate their support for employees through policies related to work-life balance, benefits, career development, and employee wellness. For example, an organization that offers flexible work arrangements, such as telecommuting or flexible scheduling, can be viewed as supportive of employees' work-life balance needs. At the same time, employers that provide above-average compensation are also viewed as supportive in an analogous way.

Furthermore, perceived autonomy is an important aspect of the work environment that can impact potential employees' attitudes and intentions with regards to pursuing a job with a given firm. Organizations that prioritize employee autonomy by providing opportunities for employees to make independent decisions and control their work environment can enhance the attractiveness of their employer brand. As research has shown, 4WW and flexible work arrangements are a great way to

communicate the autonomy one gets when choosing a particular company as their workplace.

Needless to say, competitive salaries have a longstanding history of successfully attracting talents to firms that can afford to pay a premium for the top talent they are willing to employ. While other benefits are also taken into consideration, above-market compensation packages are typically the most attractive aspect that potential employees look for when considering a job. However, businesses are increasingly competing with one another to offer higher salaries in order to draw the best employees available and just increasing the remuneration ranges might no longer be as effective as it once was.

Given these challenges posed by the war for talent, businesses may need to explore alternative strategies for attracting and retaining top performing professionals. As the scientific evidence analyzed in this thesis suggests, four-day workweek can be a powerful tandem partner, complementing the offer of AAC in the quest to achieve the highest levels of employer attractiveness. By combining competitive financial compensation with a positive work-life balance, organizations can create a work environment that appeals to both of the top priorities of younger generations. Therefore, through incorporating the two most prioritized value propositions, businesses can create a more compelling and holistic employer brand to position themselves as employers of choice that truly stand out in a crowded job market.

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