

Perception of Employees on Employer Branding of Nepalese Insurance Industry

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DOI: <https://doi.org/10.3126/jnbs.v16i1.62384>

Received on 15 July 2023.

Accepted on 3 November 2023

ABSTRACT

In this strategic human resource management era, employees are the most crucial components in the business world. Employers must consider how their workforce views the company and its brand. The study aims to explore employees' perception of employer branding in the Nepalese Insurance Industry. The study also examines the influence of employers' brands on employees' perceptions in the Nepalese industry sectors. The research obtained information from the 400 employees working in the insurance industry by using convenience sampling techniques. However, 44 were incomplete information, 31 were removed for validity, and 325 were applicable for analysis. The structured questionnaire was prepared based on a five-point Likert scale from strongly disagree to strongly agree to evaluate employees' perceptions. SPSS 20.0 software was used to assist in data analysis. Information was analyzed by descriptive analysis methods in which frequency analysis, cross tab, mean, and standard deviation were considered. The study's findings explained employees' favorable perceptions toward insurance companies' brands. The employer's branding highly impacted employees' perceptions. Employees had a favorable opinion of their organization when their overall employer branding score was high. Employees with higher education levels had a positive opinion of employer brands, but people with lower education levels had a negative perception. The majority of employees agree with the company brand. Therefore, there is a greater need for insurance companies to create strategies necessary to guarantee that their employees will stay in the same workplace in the future. Employer branding benefits an organization's recruiting efforts and lowers recruitment expenditures. Additionally, the research explains employers' brands helpful for staff retention and lower employee turnover rates. So, the employer brand may be used to categorize the necessary strategies.

Keywords: Employee branding, employee perception, insurance industry

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1. INTRODUCTION

Globalization has increased the need for businesses to find and retain talented employees, which are the organization's most essential resources and are not replaced by other resources by any company. If it is effectively nurtured and managed, it can be used as a tactical instrument to meet organizational goals (Arasanmi & Krishna, 2019). Attracting and keeping talented and knowledgeable employees has become much more complicated in recent years for all firms (Prabhu & Jeyakumar, 2018). All businesses attempt to maintain a competitive edge to generate optimum revenue and thrive in today's increasingly global and cutthroat business situation. In knowledge-intensive industries, talented human resources are essential for sustainable competitive advantage. A high level of competence and a willingness to display productive behavior of the employees. A company can gain an edge if it can attract and keep competent personnel and combine their skills more effectively than its rivals (Biswas & Suar, 2016; Shaju & Durai, 2017; Sivertzen et al., 2013).

Human existence depends on work, which is closely related to different organizations. Employer branding is made up of real and intangible advantages provided by a company to recruit and keep employees. Employers' work-life policies and the environment have an impact on employees' perceptions (Cunha et al., 2022). An emerging field called employer branding is utilized to persuade new and existing employees. Employer brand is a long-targeted strategy to maintain unique perceptions among current and potential employees. It is the desired image, trust, promise, guarantee, and assurance of an institution perceived by every stakeholder. Companies must acquire and retain key employees (Lelono & Martdianty, 2013; Özcan & Elçi, 2020; Schlager et al., 2011). Employer branding's objective is to keep a company's reputation as a desirable employer (Özcan & Elçi, 2020; Prabhu & Jeyakumar, 2018; Sivertzen et al., 2013).

The insurance industry began to grow about 5,000 years ago. Mutual insurance was initially suggested in England in the late 17th century to cover fire-related losses. The insurance industry expanded in the 18th century to minimize and share the risk posed by its customers and policyholders (Sarmad et al., 2020; Stojakovic & Jeremic, 2016). Since the 18th century, constructing insurance on cooperation, economic savvy, and mathematical reasoning has proven to be a virtually unbeatable business concept. Over the following centuries, it would rule the globe. Trade and emigration were the critical enablers for establishing a global insurance safety network.

The development age of the insurance industry has seen a great deal of challenges. Some significant disasters proved to be too much for some businesses to handle. The sector had to deal with substantial unforeseen losses from the San Francisco Earthquake in 1906 to Hurricane Betsy in 1965 or the attack on the World Trade Center in 2001. The science of managing risks involving numerous unrelated losses is seen to be best practiced in the insurance sector such as life and non-life.

However, the national insurance firms had comparatively substantial losses due to geographical Hurricanes in Florida and Mississippi. And other concentrated weather disasters show that there is still work to be done in the business before connected catastrophic, and unique event risks can be effectively assessed and managed (Cook & Dowlatabadi, 2011; Hopkins, 2016). There were additional difficulties related to the economy and its ongoing crises, which

occasionally resulted in more significant losses than the worst insured catastrophes. Additionally, problems with floating exchange rates and variable interest rates were brought on by financial troubles. Despite these challenges, the insurance industry has generally proven to be highly durable (Locke, 1970; Michel-Kerjan, 2010).

The Nepalese insurance industry is relatively new, developed at the end of the 19th century. The first insurance company, "*Nepal Mal Chalani tatha Beema Adda*," was established in 1947 and was later renamed "Nepal Insurance and Transport Company" in 1959 and is presently branded as "Nepal Insurance Company Limited". Nepal Insurance Company Limited, the nation's first non-life insurance company, was established with 51 percent and 49 percent of the shares held by the general public, and Nepal Bank Limited, the nation's first commercial bank (Nepal Insurance Board, 2021/22). So, It was a cooperative venture between Nepal Bank Limited and individual investors (Khanal, 2020; Sah and Pokharel, 2022; Sharma, 2017).

Before the establishment of these insurance companies, unregulated activity was being conducted in Nepal by Indian insurers. The Nepali insurance market has experienced substantial growth (Acharya et al., 2021; Sah & Pokharel, 2022; Sharma, 2017). In 1968, "*Rastriya Bima Sasthan*" was created under the Company Act 2021 (currently Company Act 2063).

The Insurance Act of 1992 established the self-governing Beema Samiti (Insurance Board) to advance, organize, regulate, and control Nepal's insurance sector. In Nepal, there are 2 reinsurance companies, 20 non-life insurance companies, and 19 life insurance companies (Nepal Insurance Board, 2022). The insurance company's ownership structure is described in Table 1.

Table 1
Insurance Companies Ownership Structure

Ownership	Nature of the company			Total
	Life	Non-life	Composite	
Government	1	1	1	3
Private	15	15	1	31
Foreign	1	2	-	3
Joint venture	2	2	-	4
Total	19	20	2	41

Source. NIB Annual Report, 2022

A study of insurance company employees' perceptions offers the opportunity to explore the psychological aspect. Employers' positive brands influence potential employees' perceptions (Arasanmi & Krishna, 2019; Biswas & Suar, 2016; Mathur et al., 2014; Schlager et al., 2011). Recently, public awareness of the idea of employer branding has significantly increased. The value of the employer in the views of potential and current employees has grown to include branding as a key factor (Bussin & Mouton, 2019; Özcan & Elçi, 2020; Syal, 2021). Insurance company brands are essential for the insurance industry to hire and keep crucial personnel. According to the cognitive dissonance theory, companies are expected to assist employees in cultivating positive behaviors among their employees and reducing their negative perceptions of their employers, which claims that people seek internal consistency between expectation and reality (Özcan & Elçi, 2020).

These procedures that align with employee expectations and values will aid in discouraging uncooperative and unfavorable behavior and negative perception. Attaining high levels of efficiency from employees has long been a top concern for the insurance industry. Employees in the insurance industry contribute significantly to the growth of the company. The insurance industry's success depends on the management and retention of positive employee perceptions (Khanal, 2020; Raziq & Maulabakhsh, 2015; Sah & Pokharel, 2022; Vinoth, 2013). Several psychological and behavioral traits must be considered when evaluating employees after their professional and social features. The perception of employees toward employer branding in diverse firms has been the subject of several researchable areas. However, little study has been done on the subject of employers branding insurance companies. Employee perception and employer branding in Nepal have not gotten much attention. Many insurance company-related topics were explored in the previous research in Nepal (Khanal, 2020; Sah & Pokharel, 2022; Sharma, 2017). There was, however, a dearth of studies on employer branding and the opinions of online workers. Therefore, this study included the greatest number of perception characteristics that influence opinions about the brand of the Nepali insurance business.

Employer branding is getting increasingly diversified, and every business has to retain its personnel. It is crucial to keep its efficient employees, for a firm to succeed (Chaudhary & Khanal, 2023). A company may effectively influence the growth of favorable employee perception that are closely related to the customer experience through a strong employer brand (Schlager et al., 2011; Özcan & Elçi 2020). Employer branding is based on the resource-based approach and human resource theory (Prabhu & Jeyakumar, 2018; Sivertzen et al., 2013; Tanwar & Prasad, 2017) and focuses on shaping the impression of firms as potential employers. The results of the study will aid firms in choosing where to concentrate their efforts in order to keep employees in Nepalese Insurance sectors. Businesses should give their employees' growth more consideration.

The working environment, organizational culture, trust, brand image, and brand assurance were determined to be the primary factors of outstanding employee perception in the current study. Therefore, the research aims to answer the following questions with these notorious gaps: (a) What are employees' perceptions towards the Nepalese insurance industry? (b) Do employer's brands impact on perceptions of employees? Based on the research question, the research objectives are: (a) To analyze employees' perceptions of the Nepalese insurance industry. (b) To explore the impact of employers' brands on employees' perceptions. The research thus concentrated on employee loyalty and satisfaction levels, which were the most important elements influencing how employees perceive Nepalese insurance businesses. The design of the study has certain limitations. Information was acquired from Nepal's insurance sector. Another issue is that it was selected from among employees who had worked for the company for more than a year.

2. LITERATURE REVIEW

The relationship between three types of commitment, such as work engagement, professional dedication, and community commitment, and job perceptions, attitudes, and performance was examined in the USA by McElroy et al. (1993) using 166 insurance agents. Workplace attitudes, work perceptions, and annual income all showed significant and enduring

correlations with professional dedication. Several distinct job perceptions and attitudes were substantially correlated with job involvement but not performance. The effects of community involvement were spotty.

Schlager et al. (2011) conducted research to concentrate on fostering positive employee attitudes that are important for developing the service brand. A self-administered online survey was used to gather the data. In 2008, 2,189 employees from 12 different nations responded after being solicited by an international insurance business with Swiss roots. The results supported the notion that there was a connection between service branding and perceived employer brand.

Vinoth (2013) researched the attitude of working women in private banks toward investing in life insurance, particularly concerning Coimbatore City, to examine and investigate consumers' preferences for life insurance products. It was discovered that most private bank working women chose life insurance corporations in India for their life insurance investments. Those money-back insurance policies were the most popular policy among these women. Savings and tax benefits were also found to be the most frequent reasons for choosing the Life Insurance Corporation of India. The most prevalent justifications for choosing the life insurance corporation of India included tax advantages and savings.

A framework is created that illustrates the causes of employer branding and how it affects business performance using theoretical knowledge from organizational behaviour, human resource management, and marketing (Biswas & Suar, 2016). In order to assess and analyze the phenomenon of employer branding, 347 top-level executives from 209 Indian organizations completed a questionnaire survey and gathered secondary data on financial performance. The findings showed a realistic job preview, perceived organizational support, reward administration equity, prestige, trust, top management leadership, psychological contract obligations, and corporate social responsibility. All affect employer branding, affecting a company's non-financial and financial performance.

In a sample of three developing nations, two of which have been members of the European Union, it is demonstrated via the analysis of the data gathered that life and non-life insurance, both individually and collectively, contributed to economic growth in the years between 2010 and 2014 (Stojakovic & Jeremic, 2016). The insurance industry has the potential to stimulate economic growth, going by how the outcomes are now developing. In addition, insurance companies' roles in resource provision, risk management, and resource allocation are crucial for economic development.

Tanwar and Prasad (2017) researched to conceptualize, create, and evaluate a scale to assess the employer brand as existing employees see it. Exploratory factor analysis was used to produce five employer brand dimensions, which were then confirmed using confirmatory factor analysis on separate data, including 313 employees. Additionally, it has been stated that the employer brand is a second-order element influenced by five first-order factors. According to the result, the "healthy work climate" component impacts the employer brand.

One of the main districts in the Southern Indian state of Tamil Nadu is Thoothukudi. Specifically focusing on the Thoothukudi district, Prabhu and Jeyakumar (2018) studied how private insurance employees perceive their employer brand. According to Prabhu and Jeyakumar (2018), employer branding is a new strategy that helps maintain the company's favorable perception in the minds of current employees while also making it known to and appealing to

potential employees. The study aimed to determine how private insurance employees perceive employer branding elements. According to the study, there was an improvement in the study area, except for the employer branding characteristics related to the work environment, compensation and benefits, work-life balance, and symbolic gifts, which are perceived as low by the majority of employees and high by a smaller percentage.

Tatar and Ergun (2018) compared the employees' perceived and expected employer brand attributes in Turkey. The study aimed to assess how well an employer's brand matches expectations and perceptions. Data gathered from 300 banking industry employees were evaluated using a paired sample t-test and factor reliability analysis. The findings showed that employers primarily offer social and application value and that in the banking industry, perceptions, expectations of interest, and economic value varied the most.

In Germany's non-metropolitan areas, Bruschi et al. (2018) studied the variables affecting employer branding of students' perceptions. This study builds on two empirical investigations that involved 431 students from a medium-sized city's technical institution and 211 students from an applied sciences university. According to the outcome, "trust" was the most crucial aspect.

In a government organization in New Zealand, Arasanmi and Krishna (2019) researched the relationship between an organizational support attribute of employer branding and staff retention. An online survey method was utilized to gather data from 134 research participants who were selected from a local council in New Zealand for a cross-sectional study. The macro regression method was used to examine the information gathered. The study's findings demonstrate how employee retention is impacted by perceived organizational support (POS) as an employer branding strategy.

A survey on employer branding and retention intentions was conducted by Bussin and Mouton (2019) among five South African insurance companies. One of the participating businesses was a sizable insurance company with around 2,500 employees, of whom 500 individuals were chosen to take part in a simple random-sample probability technique by online method. Various hypotheses were tested using analysis of variance and correlational tests. The findings suggested that higher perceptions of an employer's brand were associated with employees who were more likely to be retained and had lower expectations for salary.

In Nepal, Gautam (2019) examined the human capital management status and employee satisfaction in Nepali insurance businesses. Primary data for each construct were surveyed from 402 employees of seven different life insurance businesses with at least five years of work experience. The study's findings showed that human capital management had been maintained by Nepali insurance businesses, leading to employee satisfaction. It also found positive relationships between workplace conduct and employee satisfaction with human capital management.

Joshi (2019) researched the perception of employees working in the banking industry and the future of bancassurance in Nepal. Quantitative data were collected from 100 employees of 20 commercial banks. Product design, customer awareness, brand name, distribution channel, and retail bank awareness are considered independent variables, whereas the study's dependent variable is the current status of bancassurance. The data analysis used both descriptive and inferential statistical approaches. According to the findings, brand recognition and product design had the most effects. Still, consumer awareness, retail bank awareness, and distribution channels have not affected the current state of bancassurance.

Adhikari (2020) also examined consumers' perceptions of Nepalese insurance products by obtaining data from 400 respondents using a structured questionnaire from the Parsa district and Kathmandu Valley. Descriptive and causal-comparative research techniques analyzed consumer perception positively associated with company loyalty, service quality, satisfaction level, company image, and ease of procedures. In the context of Nepalese insurance firms, corporate image, company loyalty, and customer satisfaction were the three most important variables that affect how consumers view insurance goods.

In Turkey Özcan and Elçi (2020) also examined the employees' perceived corporate social responsibility, employer brand image, and corporate reputation. They analyzed information from 559 questionnaires taken by randomly chosen business personnel working for Turkey's small and medium-sized enterprises (SMEs). Component-based least squares modeling was used to assess the results. The result showed that employee-focused activities positively impacted employee views of the employer brand and brand image.

According to research by (Poljašević et al., 2021) interpersonal attachments at work involve the formation of social ties and connections between individuals. Interpersonal relationships refer to an employee's own experience of their association with another person. As control factors in the analysis, gender, age, education, work experience, and employment position are all considered. According to this study, healthy interpersonal relationships impact employees' job satisfaction.

Jämsen et al. (2022) want to comprehend how employees' perspectives of relational communication at work were affected by the rapid transition to remote employment. During the initial epidemic, 1,091 public sector employees in Finland who had little to no prior remote work experience answered an open-ended questionnaire. The results showed the variety of relational communication in businesses and its significance for coping and overall well-being.

Chaudhary and Khanal (2023) researched the relationship between employee retention in commercial banks and organizational branding. Using a self-administrative questionnaire, 209 commercial bank workers' responses to a five-point Likert scale were collected for the study using a simple random sample procedure. Twenty-nine out of the twenty-nine questionnaires that were issued had a response rate of ninety-five percent, with 198 of them being fully completed. Utilizing the Mean, Standard Deviation, Correlation, and Regression methods, a descriptive and informal comparative research methodology was employed to carry out the investigation. According to the research, the economic value, work-life balance, social value, and development value all have higher than average standardized beta coefficients, suggesting that these characteristics have a greater impact on employee retention. In order to keep personnel, development value is both necessary and essential.

The perception of employees toward employer branding across diverse firms has been the subject of numerous studies to date. From the perspective of employers' branding of insurance companies, however, little study has been done. In Nepal, little research has been done on employer branding and employee perception. To the best of the researcher's knowledge, the research on the subject has only been conducted in foreign nations, such as India, Bangladesh, New Zealand, the United States of America, Turkey, South Africa, and other nations (Arasanmi

& Krishna, 2019; Biswas & Suar, 2016; Bruschi et al., 2018; Bussin & Mouton, 2019; Gautam, 2019; Joshi, 2019; Stojakovic & Jeremic, 2016; Tatar & Ergun, 2018; Vinoth, 2013).

The previous study in Nepal covered several issues of insurance companies. However, there was a lack of research on internet employees' perceptions and employer brands. So, this study covered the maximum number of criteria of perception that affect the attitudes towards the brand of the insurance industry in Nepal. There has been comparably little research on the subject in Nepalese and other contexts. So, the relationship between a company's reputation and employee perception in the Nepalese setting has not yet been thoroughly studied. However, the insurance industry has learned the connection between employee perception and a company's value.

3. RESEARCH METHODOLOGY

This work's main epistemological research paradigm is supported by positivism and methodological research philosophy. The research design provides a theoretical framework for the study, which also directs the use of research tools, sampling strategies, data gathering, and analysis procedures. The descriptive research design was used to identify employees' perceptions of the insurance industry in Nepal.

All the direct employees operating in Nepalese insurance companies in Nepal were 12,031 in 2021/22, considered as a population. The data were collected from 400 employees from the insurance industry by convenience sampling techniques. However, 44 were fed incomplete information, 31 were deleted to obtain validity, and the research included only 325 employee information for analysis.

The sample size is effective between 30 to 500 for the research work (Cooper & Schindler, 2014; Memon et al., 2020; Sekaran & Bougie, 2016). Responses from employees were obtained by a standardized structure questionnaire graded on a 5-point Likert scale, with 1 denoting strongly disagree and 5 denoting strongly agree. Next, data were analyzed by feeding data into SPSS 20. Data were analyzed by descriptive analysis tools such as frequency, cross-tab analysis, mean, and standard deviation.

Descriptive analysis was used to understand the status of employees. Cross-tab analysis explains respondents' status based on employees' positions. Mean and standard deviation describe employees' perceptions towards the employer branding of insurance companies. Data were evaluated using descriptive analytic techniques such as frequency, cross-tab analysis, mean, and standard deviation.

4. RESULTS AND DISCUSSION

The study illustrates employees' feelings about company branding in Nepal's insurance industry. Based on how the employees view the brand, it covers the demographic status of the respondents.

Table 2 displays each employee's demographic status, gender category, age cluster, educational attainment, position, and years of experience based on employees' perceptions of the employer brand.

Table 2*Demographic Profile of Respondents Based on Employees' Position*

Respondents status		Employee perceptions towards employer brand			Total %
		Extremely positive	Somewhat positive	Negative	
Gender status	Male	161	29	25	66.15
	Female	83	17	10	33.85
	Total	244	46	35	100
Age range	16-25	19	5	3	8.31
	26-35	29	5	6	12.31
	36-45	109	13	24	44.92
	46-55	74	2	0	23.38
	55 and above	13	21	2	11.08
	Total	244	46	35	100
Education status	Secondary level	17	18	20	16.93
	Bachelor's	172	5	12	58.15
	Master's and above	55	23	3	24.92
	Total	244	46	35	100
Position status	Assistant	55	23	29	32.92
	Head of Department	91	4	5	30.77
	Branch manager	83	8	0	28.00
	Chief officer	15	11	1	8.31
	Total	244	46	35	100
Experience status	Below 4 years	85	13	11	33.54
	4 to 10 years	97	11	21	39.69
	10 to 20 years	54	5	0	18.15
	Above 20 years	8	17	3	8.62
	Total	244	46	35	100

Table 2 shows a demographic report of the employees of the insurance company in Nepal. The majority of respondents were male, 66.15 percent. Both males' and females' perceptions were highly positive toward employers' brands. According to age majority of respondents were extremely positive, but 55 and above were somewhat positive perceptions. As per education status, most employees were bachelor's and master's degree holders, 58.15 percent and 24.92 percent, respectively.

Most secondary-level educated respondents negatively perceived the employer brand, and bachelor's and master's degree holders perceived the brand positively. In terms of position majority of employees were assistants and heads of departments, 32.92 percent, and 30.77 percent, respectively.

In every position, employees were highly perceived as positive employers brand.

Regarding years of experience, most employees had 4 to 10 years of experience, with 39.69 percent. The majority of respondents perceived extremely positive towards employers' brands. Employees' perception of an employer's branding's level of influence is shown in Figure 1.

Figure. 1
Employees' Perception Influential Level by Employers' Branding

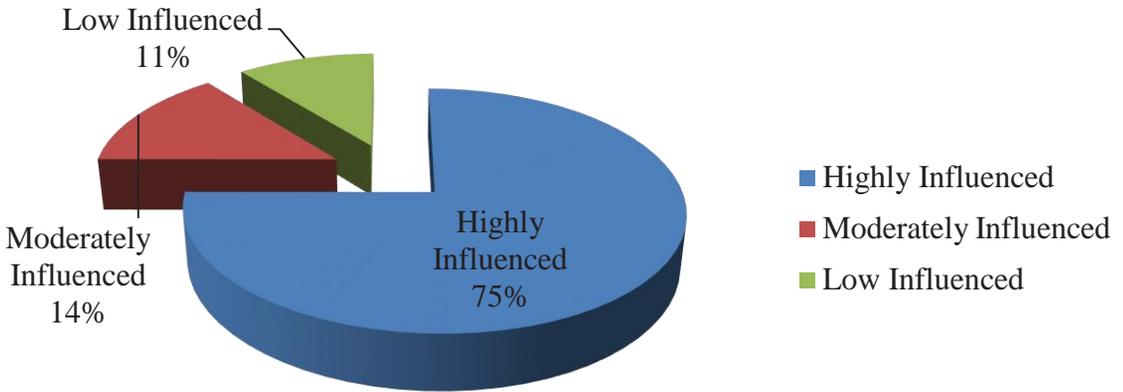


Figure 1 demonstrates that 75 percent of employees are highly influenced by their companies' branding. Employees' perception was moderately influenced by 14 percent and lowly affected by 11 percent.

It indicates very few employees perceive moderate and little impact by employers' branding in the industry. Employees' perception of employers' branding was also examined according to the five-point Likert scale shown in Figure 2.

Figure 2
Employees' Perception of Employers' Branding in the Insurance Industry

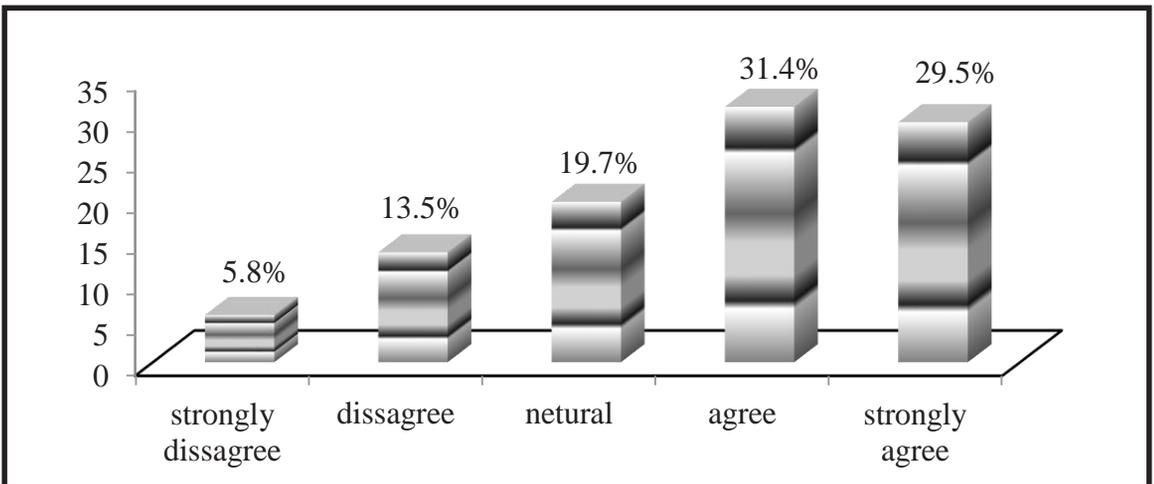


Figure 2 shows that most employees agreed with the employer's branding. Employees' perception of employer branding is acceptable by both current and latent employees. 29.5 percent of employees strongly agree with the brand of the insurance company. However, only 5.8 percent of employees strongly disagreed with the organization's brand.

The fundamental characteristics of a dataset identified in a particular study are described, illustrated, and summarized using descriptive statistics. The summary includes information about the measurements and the data sample. It facilitates analysts' understanding of the data. The data were explained using the mean and standard deviation (Marshall & Jonker, 2010; Thompson, 2009). It was considered that respondents responded positively to Likert statements when the data showed a mean value greater than 3 and a standard deviation of less than 1 (Thompson, 2009). The descriptive data in Table 2 for the various constructs used to study how employees perceive employer branding.

Table 3

Descriptive Statistics of Employees' Perception towards Employer Branding

Constructs	Mean	Standard deviation
Working environment	3.195	0.667
Organization culture	3.222	0.689
Trust	3.215	0.668
Brand image	3.214	0.671
Brand assurance	3.228	0.693

Table 3 demonstrates that the mean scores of this study's composite variables ranged between 3.195 and 3.228, indicating that nearly all respondents agreed with the employer brand. It also denotes a standard deviation of between 0.667 and 0.693. The mean number should be more than 3, and the standard deviation should be less than 1 to consider that respondents responded positively.

All the constructs had a mean value larger than 3 and a standard deviation less than 1 declaring employees' perceptions changed by the employer branding situation. According to Bussin and Mouton's research from 2019, employees were happier with their employers when they received a high overall employer branding score as opposed to when they had a low overall employer branding score.

Employees are highly influenced by their companies' branding. Employees' perception was moderately influenced by the employer's brand. It communicates the corporate values, principles, rules, and practices and the degree to which the employer expects performance from its workforce (Prabhu & Jeyakumar, 2018). Employees' perception of employer branding indicates how desirable a company is to existing and potential employees (Schlager et al., 2011). Employees' perception of employer branding is acceptable by both current and latent employees. Schlager et al. (2011) also supported the notion that there was a connection between perceived employer brand and service branding. In order to develop and explain a differentiator for prospective employees, a business should concentrate on overall branding aspects

5. CONCLUSION

This study considered employer branding as a management policy for maintaining current employees and luring the best candidates. A study was conducted across all insurance companies to learn how employees felt about company branding. The results show that employers' brands favorably impact employee perception. If regarded favorably, employer branding helps retain employees.

Overall, the data supported the notion that organizations with various employer branding strategies are viewed differently. An emerging field that can be used to draw in new employees is employer branding. Employer branding focuses on creating the perception of organizations as possible employers and is based on the resource-based view and human resource theory (Prabhu & Jeyakumar, 2018; Sivertzen et al., 2013; Tanwar & Prasad, 2017).

The study's conclusions provided an explanation for why workers had positive opinions of insurance firms' brands. Employee impressions were significantly influenced by the employer's branding. Perceptions of the employer were significantly influenced by its branding. Employees had a positive perception of their company, when their total employer branding score was high. Employer brands were viewed favorably by workers with higher education levels, but negatively by workers with lower education levels. Most workers concur with the company's image.

Therefore, since employer branding contributes to developing a company's service brand, businesses must manage it actively. Delivering value to employees while doing this is crucial to increase employee satisfaction and causes them to identify more with the company, which may, in turn, have a beneficial impact on experiences during employee interactions with every stakeholder (Cunha et al., 2022; Sah & Pokharel, 2022; Schlager et al., 2011).

Future research should concentrate on a broader range of organizations and consider additional employer branding indicators to validate the results of the employee perception survey. More research should be done on Nepal's other business sectors such as bank and financial institutions, service, manufacturing, non-manufacturing, and educational sectors, since the study was limited to the insurance industry.

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