

# “Employee value proposition: Which factors matter? A Swiss case study on motivational factors”

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# EMPLOYEE VALUE PROPOSITION: WHICH FACTORS MATTER? A SWISS CASE STUDY ON MOTIVATIONAL FACTORS

## Abstract

Companies are developing strategies to attract and retain talented workforce in an always more effervescent labor market. The ones that relate to attracting talents are usually referred to as employer branding, and the ones related to retaining talents are usually referred to as employee value propositions. This study aims to investigate the motivational factors in the employee value proposition model and suggest an extension of the common models. A questionnaire was elaborated to check the validity of the hypothetical model. The sample includes a large Swiss financial institution that decided to remain anonymous. 517 employees have provided valid observations; the multivariate analysis conducted under the lenses of structural equation modeling confirms the validity of the hypothetical model. In particular, the study illustrates that extrinsic (salary, benefits, career) and intrinsic (work environment, work purpose, and job strain) motivational factors must be considered in the employee value proposition model. The intrinsic motivational factors contribute slightly more than the extrinsic motivational factors; the salary factor contributes the most among the extrinsic motivation variables, and the working environment factor contributes the most among the intrinsic motivation variables. The elaborated model has practical application for corporations who want to govern their employee value proposition and align their employer branding identity. It extends the theoretical foundations to support further research in this domain.

## Keywords

employee value proposition, employer branding,  
intrinsic motivation, extrinsic motivation, SEM-PLS

## JEL Classification

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## INTRODUCTION

In the contemporary business landscape, the competition for skilled talent has become increasingly fierce, prompting companies to dedicate substantial resources to attracting and retaining qualified professionals. The pursuit of top-tier talent is driven by several interconnected factors that underscore human capital's critical role in organizational success (Hongal & Kinange, 2020; Shamaileh et al., 2022; Whysall et al., 2019). Furthermore, the rising awareness of the link between employee satisfaction and overall productivity has accentuated the importance of improving their working experience. High-performing employees contribute to operational efficiency and foster a positive organizational culture (Ahn & Chaoyu, 2019; Islam et al., 2023). Retaining talent involves creating an environment that nurtures professional growth, acknowledges individual contributions, and aligns with employees' values and aspirations (Bejtkovský & Copca, 2020; Bilan et al., 2022; Kalati, 2019; Manupriya & Shweta, 2016).

The most frequently cited components of the employee value proposition are remuneration, career, and benefits (Bilan et al., 2022;

Parameswaran, 2020; Parreira, 2007; Pattnaik & Misra, 2016; Randstad, 2022; TalentLyft, n.d.). These are all extrinsic motivational factors. However, job satisfaction and its perceived value are also influenced by intrinsic motivational factors, which do not belong to the standard definitions of the employee value proposition (Christensen, 2006; Cohen et al., 1997; Kopina, 2019; Kurki & Wilenius, 2016; Laloux, 2015; Maino & Razetti, 2020; Malaska, 2001; Malone, 2005; Fana et al., 2020; Out et al., 2020). Thus, testing an extended employee value proposition model made of intrinsic and extrinsic motivational factors is interesting. Such a model will be useful for supporting corporations governing talent retention and for further research on the subject.

## 1. LITERATURE REVIEW

Organizations are developing and projecting a brand image that relates to values and philosophy and supports the needs of talent. Above all, they need to focus on bridging the gap between supply and demand in order to sell an experience in line with what the company is effectively offering (Manupriya & Shweta, 2016). Therefore, employer branding is a process that can inform current and future employees about the benefits of the workplace (Backhaus & Tikoo, 2004; Staniec & Kalińska-Kula, 2021). Employer branding requires an employee value proposition capable of explaining why working for a company is attractive (Backhaus, 2016; Bilan et al., 2022; Edwards, 2010; Moroko & Uncles, 2008; Staniec & Kalińska-Kula, 2021).

Every company builds its reputation as an employer through a process called employer branding (Ambler & Barrow, 1996; Sharma & Prasad, 2018). Employer branding is a process that aims to inform current and future employees about the benefits of the workplace (Backhaus & Tikoo, 2004; Staniec & Kalińska-Kula, 2021). It can be internal, contributing to the achievement of corporate goals and strengthening relationships, and external, attracting new talent (Backhaus, 2016; Bilan et al., 2022; Blokdyk, 2021; Edwards, 2010; Manupriya & Shweta, 2016). Company employees are treated as customers: they are the center of attention (Ambler & Barrow, 1996; Staniec & Kalińska-Kula, 2021).

The main focus of employer branding is on how talent perceives the company, as attracting and retaining human resources is crucial in a knowledge-based age (Barrow & Mosley, 2011; Moroko & Uncles, 2008; Mwangi, 2022; Sharma & Prasad, 2018).

Companies develop employer branding in many directions to improve corporate identity, em-

ployee relations, and image as an employer. At the same time, the main objective is to promote the unique advantages of the company as an employer to both current and future employees (Bilan et al., 2022; Sharma & Prasad, 2018; Staniec & Kalińska-Kula, 2021). Employer branding effectively contributes to the intention to stay or join an organization (Ambler & Barrow, 1996; Backhaus & Tikoo, 2004; Edwards, 2010; Moroko & Uncles, 2008). However, it needs an effective employee value proposition (Backhaus, 2016; Edwards, 2010; Moroko & Uncles, 2008).

Employee value proposition explains why working for a company is attractive, including rewards, benefits, and opportunities in return for productivity (Bilan et al., 2022; Staniec & Kalińska-Kula, 2021). In other words, it is what a company offers employees in return for their contribution (Ritzqi & Kustini, 2021). A compelling proposition helps recruit and retain talent, motivating current employees to move the organization forward (Parameswaran, 2020; Ritzqi & Kustini, 2021). Some companies promise more than they can deliver. This makes candidates feel dissatisfied (Mwangi, 2022; Aloo & Moronge, 2014). The perception must correspond to reality to improve the level of involvement of recruited employees (Bilan et al., 2022). Consistency between employer branding and employee value proposition is crucial to delivering on the promises made by employers (Edwards, 2010; Staniec & Kalińska-Kula, 2021).

An employee value proposition that maintains consistency opens several avenues to success, offering various benefits, including increased productivity and profitability, reduced employee turnover, and a positive working environment (Mwangi, 2022; Bilan et al., 2022). It must be real and help differentiate itself from competitors to attract candidates (Staniec & Kalińska-Kula,

2021). Today, talent preferences are changing, with an increased emphasis on continuous learning, soft skills development, career development and role changes, inclusion, and diversity. That is, companies strive to create an environment with a diversity of experiences, backgrounds, and points of view to bring innovative and enriching solutions to the entire organization (Hongal & Kinange, 2020; Shamaileh et al., 2022; Whysall et al., 2019). In addition, a revolution in talent practices is needed so that the best talent can stay and change the company's future (Hongal & Kinange, 2020; Whysall et al., 2019).

It is advisable to focus on the factors that generate or impede satisfaction (Aziz et al., 2019; Staniec & Kalińska-Kula, 2021). Young people seek competitive salaries, professional growth, job security, flexibility, and mental health (Angelici & Profeta, 2023; Nestle, 2022; NielsenIQ, 2022). Attention to the environment and sustainable practices also increases candidate motivation and attractiveness to the employer (Rzemieniak & Wawer, 2021). Companies are struggling to find talent, stand out, and promote their brand to attract suitable candidates quickly and efficiently. They especially need to focus on bridging the gap between supply and demand. Companies sell an experience in line with what they can offer, leveraging on a brand that matches their employee value proposition. By delivering on their promises, companies contribute to the success of their employer branding, building a possible virtuous circle (Manupriya & Shweta, 2016).

The core components of competitive employer branding include remuneration and career and work environment, which form the essence of the employee value proposition. Each dimension comprises multiple aspects (Bilan et al., 2022; Parameswaran, 2020; Parreira, 2007; Pattnaik & Misra, 2016; Randstad, 2022; TalentLyft, n.d.).

The remuneration dimension investigates salary satisfaction and management of promotions and rewards for individual contributions. This aspect has significant weight as one of the most prominent elements of employee value proposition (Bilan et al., 2022; Parameswaran, 2020; Parreira, 2007; Pattnaik & Misra, 2016; Randstad, 2022; TalentLyft, n.d.).

The benefits dimension examines work-life balance, satisfaction with the pension system, flexible working hours, promotion of psycho-physical well-being, and working arrangements (Bilan et al., 2022; Parameswaran, 2020; Parreira, 2007; Pattnaik & Misra, 2016; Randstad, 2022; TalentLyft, n.d.).

The career dimension mainly investigates opportunities (and activities) for personal development and growth, improving one's mindset, and evaluating and recognizing personal contributions (Pattnaik & Misra, 2016). Career is one of the most relevant attributes in the employee value proposition. It enables present and future employees to realize their own goals with those of the organization (Bilan et al., 2022; Information Resources Management Association, 2017; Parameswaran, 2020; Parreira, 2007; Randstad, 2022).

The working environment dimension investigates the adequacy of the physical environment and the workspace, as well as the suitability of work tools for performing tasks (Bilan et al., 2022; Pattnaik & Misra, 2016; Randstad, 2022; TalentLyft, n.d.). A pleasant working environment increases employees' sense of belonging and improves their commitment (Staniec & Kalińska-Kula, 2021). The standard definition of employee value proposition relies mainly on extrinsic motivation.

Having a broader look at the factors that influence the work experience, one must consider the intrinsic motivators and how companies create the conditions for employees to find their own balance and nurture their personal needs (Ghosh et al., 2020). The additional factors considered appropriate as constituent elements of the employee value proposition are the evaluation of work experience and the company's ability to manage tensions arising from the operational context. Thus, integrating an intrinsic dimension ensures a comprehensive and current assessment of the attractiveness of the value proposition for the employee. Work experience is appropriate because job characteristics influence individual well-being, organizational well-being, and attractiveness. The company's ability to manage tensions, studied in the form of systemic agility (Bronlet, 2022), assesses adaptation to the external environment with flexible approaches and continuous change (Christensen,

2006; Cohen et al., 1997; Kopina, 2019; Kurki & Wilenius, 2016; Laloux, 2015; Maino & Razetti, 2020; Malaska, 2001; Malone, 2005; Fana et al., 2020; Out et al., 2020).

In recent years, the effects of the pandemic have altered the work-life balance, leading to a greater focus on health, organizational safety, social actions, and, consequently, individual well-being (Maino & Razetti, 2020; Out et al., 2020; Fana et al., 2020). The integration of work experience as a constituent element of employee value proposition supports the study to capture indicators of well-being at work and integrate multiple aspects that influence the experience at work (Carnevale & Hatak, 2020).

Job characteristics influence the psychological well-being of employees. Consequently, individual well-being dramatically influences the general well-being of the organization (Oades et al., 2017; Vanhala & Tuomi, 2006). As the well-being of the individual increases, so does the well-being of the entire organization (Aggarwal-Gupta et al., 2010; Yu et al., 2021). Increased organizational well-being is possible through the improvement of a number of variables that have a positive impact on individual well-being: stress management, physical and mental health, interpersonal relationships, a sense of belonging, feedback on behavior, and organizational climate (Danna & Griffin, 1999; Stocchi et al., 2010). Thus, organizational well-being is an organization's ability to promote and maintain workers' highest degree of physical, psychological, and social well-being in all types of employment (Avalone & Bonaretti, 2003; Vanhala & Tuomi, 2006).

In extreme synthesis, employee satisfaction is a crucial factor in determining organizational performance, while satisfied employees manifest greater motivation, commitment, and dedication to work, resulting in higher productivity and lower turnover. Importantly, there is a correlation between job stress, satisfaction, and turnover (Ahn & Chaoyu, 2019; Islam et al., 2023).

Through the job strain model, the company can measure stress in the workplace while taking the appropriate actions to improve the health and well-being of workers, promoting a healthy and

productive work environment at the same time (Karasek et al., 1998). Job stress within the organization, through Karasek et al.'s (1998) model, is detected using the job content questionnaire, using three dimensions (Kwakman, 2001; Ragazzoni et al., 2004; Chungkham et al., 2013). The intensity of the psychological demand dimension assesses factors that can have a negative impact on workers' mental health, such as the amount of work, complexity of tasks, time constraints, contradictory demands, and frequent interruptions (Kwakman, 2001; Ragazzoni et al., 2004; Karasek et al., 1998; Chungkham et al., 2013). The freedom of decision-making dimension states that workers with autonomy and control over their work have reduced stress. This includes the possibility of using one's own skills, developing new ones, and participating in decision-making (Kwakman, 2010; Karasek et al., 1998; Chungkham et al., 2013). A working environment promoting social support is essential in the social support dimension. This support can come from colleagues or the hierarchy. Moreover, it is crucial for the well-being of employees, both psychologically and physically (Chungkham et al., 2013; Karasek et al., 1998; Kwakman, 2010; Ragazzoni et al., 2004). The psychological load construct may sometimes be considered a motivational factor (Kim & Beehr, 2018). Therefore, the employee value proposition a priori model will not consider this factor.

Companies must adapt quickly in today's environment of volatility, uncertainty, complexity, and ambiguity (Farkhondeh & Müller, 2021; Landry et al., 2005; Robertson, 2015). For this reason, establishing an employee value proposition cannot be indifferent to a company's ability to manage tensions since the management mode positively influences the employee experience. Adapting to the context requires an employee value proposition capable of responding to employee expectations and market demands (Sammer, 2022; Terry, 2023).

Technology and globalization redefine human reality, influencing culture and relationships (Billinger & Workiewicz, 2019; Laloux, 2015). Organizations must adapt to this new environment in this context, so more horizontal structures provide greater flexibility. The new paradigms rely on self-management with all the consequences on talents, allowing for decentralization, high levels

of autonomy, and greater employee involvement (Christensen, 2006; Cohen et al., 1997; Kopina, 2019; Kurki & Wilenius, 2016; Laloux, 2015; Malaska, 2001; Malone, 2005; Robertson, 2015; Yang & Guy, 2011). In addition, market and consumer needs are changing rapidly, forcing organizations to respond quickly, flexibly, and customer-oriented (Kopina, 2019; Ruch et al., 2018; Sequeira, 2019). As a result, the relationship between society and organizations is based on a new understanding of the meaning of organization. The research observes a shift from a problem-solving approach aimed at reducing uncertainty to a world where progress is made by actively addressing uncertainty. This approach requires high levels of agility for organizations and leadership (Spillecke, 2019). Agility means changing the organization with cognitive readiness and creative thinking skills (Kukreja, 2019).

In this perspective, the company's ability to manage tensions is important, as it positively influences employee experience, and therefore, the factors that matter may be considered to assess the ability of a company to address its own employee's intrinsic motivation needs. The systemic agility model identifies the factors that contribute to managing tensions (Bronlet, 2022). In particular, the model describes six latent variables that contribute to the ability to manage tensions:

1. Sense of purpose: intention conveyed by the organization.
2. Management practices: the way the organization makes things happen.
3. Organizational practices: the formal structure that governs the organization.
4. Information flow: how knowledge circulates within the organization.
5. Methods: the methods used to pursue objectives and improve continuously.
6. Behaviors: the attitudes that characterize the organization (Bronlet, 2022).

Measuring the constituents of employee value proposition is a valid method to assess the em-

ployees' perceived value of the work experience. It is a valuable tool to evolve and understand how to close gaps between supply and demand. Examining the labor market landscape, focusing on the balance between supply and demand, reveals the importance of the employee value proposition as a tool for assessing the overall value perceived by employees. This approach appears essential in guiding the evolution of the business environment, bridging any gaps, and promoting the well-being of all parties involved (Manupriya & Shweta, 2016). Nevertheless, the common employee value proposition models integrate only extrinsic motivational factors, while the literature confirms the importance of intrinsic motivational factors in assessing employee experience and satisfaction.

While the pace of change in talent preferences is accelerating, companies may experience difficulty responding adequately to keep their essential resources and potentially attract new ones. Knowing the factors that really matter helps to concentrate the action on the essential for the greater good of all the involved parties.

The aim of this study is to respond to the need by developing and testing an emerging model on employee value proposition and help companies bridge the gap between their offer and the market demand.

## 2. METHODOLOGY

This descriptive study is developed on a quantitative approach by administering a web-based questionnaire to all company employees. The literature reviewed is crucial in outlining which elements to consider for analyzing the phenomenon under study. The intention is to expose a model capable of measuring the employee value proposition by leveraging extrinsic and intrinsic motivational factors and measuring each factor's proper contribution. The model proposes the dimensions that reflect the company's value proposition, considering all the elements that examine the employee experience.

The description of each item (corresponding to thirty questions in the form of a questionnaire)

is given in Appendix A, Table A1. Each item reflects one of the three latent variables to which it contributes.

This is cross-sectional research, also called snapshot or cross-sectional, as it is based on data collection at a specific point in time. The intention is to examine numerous variables simultaneously and check whether there may be correlations (Bell et al., 2019, pp. 58-61). The approach allows more than one case to be collected at a single point, helping to generate a solid basis for further studies. During the analysis of the collected data, the developed model was examined using PLS-SEM and optimized in terms of convergent and discriminant validity.

Partial least squares structural equation modeling (PLS-SEM) is a multivariate data analysis technique that combines regression and linear analysis methodologies. This type of statistical analysis allows for the analysis of the relationships between observable and latent variables (evaluation of the measurement model) and the relationships between latent variables (evaluation of the structural model) (Sarstedt et al., 2021).

The case study is based on 517 valid observations gathered among employees working for a Swiss financial institution. Respondents work in the Italian-speaking part of Switzerland, and the questionnaire was submitted in Italian. A total of 636 observations have been gathered, from which 90 were incomplete and 29 considered outliers identified based on Mahalanobis distance (Leys et al., 2018).

The dataset has been divided into two sub-datasets: the first one is used to conduct an exploratory factor analysis and confirm the contribution of each item to the hypothetical model; the second sub-dataset is used to subsequently run a confirmatory factor analysis to confirm the goodness of the model assessing its convergent and discriminant validity (Lorenzo-Seva, 2022).

### 3. RESULTS AND DISCUSSION

Exploratory factor analysis has been conducted on the first dataset to confirm the contribution of the items to the EVP model based on the lit-

erature review (Watkins, 2018). The Eigenvalue analysis reveals 9 factors with Eigenvalue > 1.0 (Piedmont, 2014). The factor analysis reveals the contribution of 29 items out of the 32 from the questionnaire, exposing a loading value greater than 0.5 (Beaujean, 2019). According to this cutoff, none of the items present cross-loading characteristics amongst two or more factors, as illustrated in Table 1. All the items measured with a good enough loading (> 0.5) contribute to the factor established a priori except item C5, which measures the meritocracy. According to the factor analysis results, C5 contributes to the retribution factor with a factor loading 0.56. As the meritocracy may trigger different kinds of recognition, item C5 is left apart. Item RB5, which measures the promotion of well-being, and C4, which measures the personal continuous improvement report, are below the cut-off value and are therefore excluded from the model (Hair et al., 2010, p. 676).

The emerging model from the exploratory factor analysis is tested using the second dataset of observations to confirm the goodness of the employee value proposition model (Asparouhov & Muthén, 2009). The analysis of the observations performed under the lenses of the partial least square methodology using SmartPLS (Ringle et al., 2022) confirms the contribution of the selected items to the model. However, continuous improvement was excluded due to its poor convergent validity revealed by a Cronbach's alpha < 0.7 (Cheung et al., 2023) (Figure 1).

Cronbach's alpha and composite reliability values are all above the desired threshold of 0.7, while the second-order latent variables report an average variance extract value below the desired threshold of 0.5 (Cheung et al., 2023) (Table 2).

The discriminant validity established through the heterotrait-monotrait correlation (HTMT) and Fornell-Lacker criterion confirms that the first-order latent variables measure distinct characteristics of the employee value proposition. All HTMT values reported are below the desired threshold of 0.85 (Cheung et al., 2023) (Table 3).

Fornell-Lacker criterion values are all below the desired threshold as the square root of the AVE for a construct is greater than the correlation with

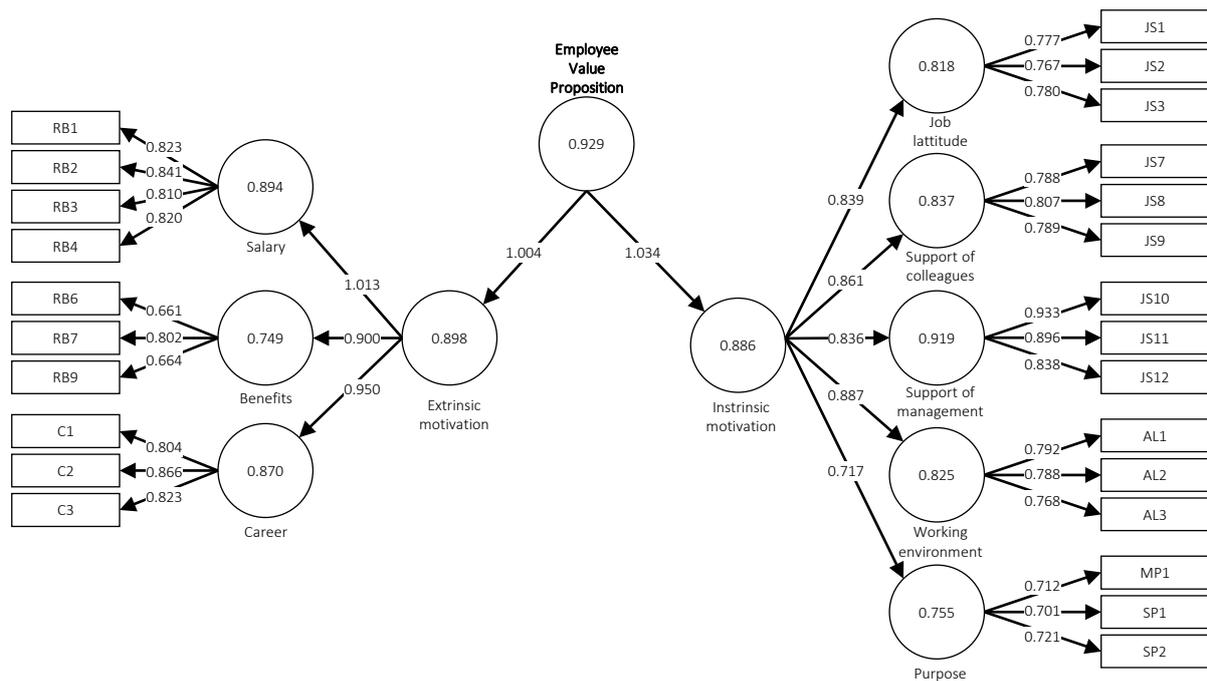
**Table 1.** Factor analysis results

Items	Factor 1 Retribution	Factor 2 Purpose	Factor 3 Support of management	Factor 4 Support of colleagues	Factor 5 Continuous improvement	Factor 6 Working environment	Factor 7 Job latitude	Factor 8 Career	Factor 9 Benefit
AL1						0.7			
AL2						0.82			
AL3						0.55			
JS1							0.62		
JS2							0.73		
JS3							0.65		
JS7				0.69					
JS8				0.78					
JS9				0.76					
JS10			0.85						
JS11			0.75						
JS12			0.69						
RB1	0.7								
RB2	0.79								
RB3	0.68								
RB4	0.72								
RB6									0.51
RB7									0.57
RB9									0.51
SP1		0.61							
SP2		0.6							
MP1		0.54							
AM1					0.67				
AM2					0.52				
AM3					0.6				
C1								0.54	
C2								0.58	
C3								0.56	
C5	0.56								

Note: A cutoff is 0.5; factor analysis performed with function factanal of R stats library (V 3.6.2). Items (AL1, AL2, ...) are described in Appendix A.

**Table 2.** Construct reliability and validity values

Latent variables	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Benefits	0.749	0.762	0.754	0.507
Career	0.87	0.871	0.87	0.691
Employee value proposition	0.929	0.938	0.93	0.342
Extrinsic motivation	0.898	0.902	0.899	0.5
Intrinsic motivation	0.886	0.893	0.888	0.335
Job latitude	0.818	0.818	0.818	0.6
Purpose	0.755	0.755	0.755	0.506
Salary	0.894	0.894	0.894	0.678
Support of colleagues	0.837	0.837	0.837	0.632
Support of management	0.919	0.922	0.919	0.792
Working environment	0.825	0.826	0.826	0.613



Note: Done under the lenses of the SmartPLS consistent PLS-SEM algorithm with Cronbach’s Alpha on constructs.

Figure 1. Factor loadings

Table 3. HTMT values

Latent variables	Benefits	Career	Job latitude	Purpose	Salary	Support of colleagues	Support of management
Career	0.624						
Job latitude	0.66	0.57					
Purpose	0.502	0.453	0.384				
Salary	0.732	0.674	0.686	0.517			
Support of colleagues	0.357	0.472	0.5	0.457	0.443		
Support of management	0.475	0.556	0.451	0.386	0.513	0.506	
Working environment	0.611	0.58	0.582	0.396	0.697	0.538	0.525

Table 4. Fornell-Lacker criterion

Latent variables	Benefits	Career	Job latitude	Purpose	Salary	Support of colleagues	Support of management	Working environment
Benefits	0.712							
Career	0.624	0.831						
Job latitude	0.655	0.571	0.775					
Purpose	0.507	0.455	0.384	0.712				
Salary	0.728*	0.674	0.686	0.516	0.824			
Support of colleagues	0.364	0.472	0.5	0.458	0.443	0.795		
Support of management	0.474	0.558	0.451	0.387	0.512	0.506	0.89	
Working environment	0.612	0.579	0.581	0.397	0.697	0.538	0.526	0.783

any other construct in the model, except salary, which is slightly higher than benefits (Cheung et al., 2023) (Table 4).

The significance analysis is performed through consistent bootstrapping based on a consistent PLS-SEM algorithm in SmartPLS. Bootstrapping is a nonpara-

metric procedure that tests the statistical significance of various PLS-SEM results, such as path coefficients, Cronbach's alpha, and HTMT (Ringle et al., 2022). All the path coefficients from the inner and outer models are significant as the consistent bootstrapping procedure establishes all p-values below 0.001 (Ringle et al., 2022) (Tables 5, 6, and 7).

**Table 5.** Total effects

Latent variables relationship	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics ( O/STDEV )	P values
EVP → Benefits	0.903	0.904	0.035	25.579	>0.001
EVP → Career	0.953	0.952	0.022	43.335	>0.001
EVP → Extrinsic motivation	1.004	1.004	0.008	124.795	>0.001
EVP → Intrinsic motivation	1.034	1.034	0.006	181.183	>0.001
EVP → Job latitude	0.868	0.866	0.042	20.765	>0.001
EVP → Purpose	0.742	0.738	0.062	12.007	>0.001
EVP → Salary	1.017	1.017	0.014	71.925	>0.001
EVP → Support of colleagues	0.891	0.888	0.053	16.931	>0.001
EVP → Support of management	0.865	0.862	0.035	24.367	>0.001
EVP → Working environment	0.918	0.916	0.036	25.752	>0.001
Extrinsic motivation → Benefits	0.9	0.901	0.035	25.704	>0.001
Extrinsic motivation → Career	0.95	0.949	0.022	43.664	>0.001
Extrinsic motivation → Salary	1.013	1.013	0.011	89.389	>0.001
Intrinsic motivation → Job latitude	0.839	0.838	0.04	20.798	>0.001
Intrinsic motivation → Purpose	0.717	0.714	0.06	11.962	>0.001
Intrinsic motivation → Support of colleagues	0.861	0.86	0.051	16.825	>0.001
Intrinsic motivation → Support of management	0.836	0.834	0.035	23.61	>0.001
Intrinsic motivation → Working environment	0.887	0.886	0.035	25.699	>0.001

Note: EVP means employee value proposition.

**Table 6.** Contribution of items on employee value proposition

Items relationship with EVP	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics ( O/STDEV )	P values
AL1 ← EVP	0.628	0.627	0.04	15.636	>0.001
AL2 ← EVP	0.626	0.623	0.041	15.204	>0.002
AL3 ← EVP	0.608	0.608	0.043	14.144	>0.003
C1 ← EVP	0.644	0.643	0.038	17.173	>0.004
C2 ← EVP	0.713	0.711	0.032	22.294	>0.005
C3 ← EVP	0.672	0.67	0.038	17.916	>0.006
JS1 ← EVP	0.6	0.601	0.041	14.757	>0.007
JS10 ← EVP	0.645	0.644	0.041	15.608	>0.008
JS11 ← EVP	0.644	0.642	0.043	14.941	>0.009
JS12 ← EVP	0.588	0.586	0.045	13.04	>0.010
JS2 ← EVP	0.581	0.579	0.047	12.414	>0.011
JS3 ← EVP	0.605	0.601	0.049	12.41	>0.012
JS7 ← EVP	0.543	0.542	0.055	9.958	>0.013
JS8 ← EVP	0.529	0.529	0.051	10.429	>0.014
JS9 ← EVP	0.528	0.527	0.047	11.17	>0.015
MP1 ← EVP	0.472	0.471	0.05	9.403	>0.016
RB1 ← EVP	0.713	0.712	0.031	23.175	>0.017
RB2 ← EVP	0.717	0.716	0.029	25.069	>0.018
RB3 ← EVP	0.716	0.716	0.028	25.396	>0.019
RB4 ← EVP	0.724	0.723	0.028	25.488	>0.020
RB7 ← EVP	0.658	0.656	0.037	17.921	>0.021
RB9 ← EVP	0.464	0.462	0.048	9.767	>0.022
SP1 ← EVP	0.426	0.421	0.057	7.407	>0.023
SP2 ← EVP	0.439	0.436	0.06	7.313	>0.024

Note: Items (AL1, AL2, ...) are described in Appendix A.

**Table 7.** Total item weight

Latent variables	DIRECT ITEM WEIGHT ON EVP					
	Item	Item ← first-order variable	first ← second-order variable	Second-order variable ← EVP	Total item weight	
Extrinsic motivation	Salary	RB1	0.823	1.013	1.005	0.838
		RB2	0.841	1.013	1.005	0.856*
		RB3	0.81	1.013	1.005	0.825
		RB4	0.82	1.013	1.005	0.835
	Benefits	RB6	0.661	0.9	1.005	0.598
		RB7	0.802	0.9	1.005	0.725
		RB9	0.664	0.9	1.005	0.601
	Career	C1	0.804	0.95	1.005	0.768
		C2	0.865	0.95	1.005	0.826
C3		0.823	0.925	1.005	0.765	
Intrinsic motivation	Job latitude	JS1	0.776	0.844	1.033	0.677
		JS2	0.77	0.844	1.033	0.671
		JS3	0.778	0.844	1.033	0.678
	Support of colleagues	JS7	0.785	0.863	1.033	0.700
		JS8	0.805	0.863	1.033	0.718
		JS9	0.794	0.863	1.033	0.708
	Support of management	JS10	0.937	0.837	1.033	0.810
		JS11	0.898	0.837	1.033	0.776
		JS12	0.832	0.837	1.033	0.719
	Purpose	MP1	0.706	0.717	1.033	0.523
		SP1	0.704	0.717	1.033	0.521**
		SP2	0.725	0.717	1.033	0.537
	Working environment	AL1	0.794	0.89	1.033	0.730
		AL2	0.784	0.89	1.033	0.721
		AL3	0.77	0.89	1.033	0.708

Note: Items (AL1, AL2, ...) are described in Appendix A. \* highest contribution to EVP, \*\* lowest contribution to EVP.

The model designed a priori based on the literature review proves adequate and confirmed by the exploratory factor analysis, letting apart an item originally connected to the career latent variable. The confirmatory factor analysis supports the definition of the employee value proposition model a posteriori and leads to removing the construct that measures the organization’s ability to constantly improve without a significant convergent validity.

The case study suggests the employee value proposition model’s second-order latent variables are intrinsic and extrinsic motivational factors.

This study suggests a new approach to measuring employee value proposition using an updated evaluation model. The model provides an alternative for evaluating extrinsic and intrinsic motivational factors. It highlights the interest to consider

**Table 8.** Meaningful factors in the employee value proposition

Extrinsic motivation	Salary	Focus on offering a competitive package, ensuring pay satisfaction, managing promotions and recognition through rewards for individual contribution.
	Career	Learning and development opportunities, programs, personal growth, and employee mindset improvement.
	Benefits	Promotion of mental and physical well-being, flexible working hours, work-life balance, and pension fund.
Intrinsic motivation	Working environment	Consideration of the physical environment, the organization of the workspace, and the adequacy of tools for performing tasks
	Job latitude	Freedom, independence, and influence on the employee’s work.
	Support of management	Concern for the team’s well-being, attention to opinions, and support from the hierarchy.
	Support of colleagues	Interest, friendliness, encouragement, and cooperation from colleagues.
	Purpose	Focus on sustainability-focused business development, performance appraisals through indicators, and employee empowerment.

elements of intrinsic motivation in the creation of the employee value proposition, such as the evaluation of work experience through Karasek et al.'s (1998) job strain model and the company's ability to manage tensions deriving from the operational context thanks to the systemic agility model (Bronlet, 2022; Christensen, 2006; Cohen et al., 1997; Kopina, 2019; Kurki & Wilenius, 2016; Kwakman, 2001; Laloux, 2015; Malaska, 2001; Yang & Guy, 2011).

The PLS-SEM research provides explanations and practical evidence of the importance of new dimensions of intrinsic motivation. It confirms the importance of using some of the dimensions of extrinsic motivation that are most cited in the literature: salary, career, benefits, and working environment (Bilan et al., 2022; Parameswaran, 2020; Parreira, 2007; Pattnaik & Misra, 2016; Randstad, 2022; TalentLyft, n.d.). These are standard constituent dimensions of the employee value propositions that are discriminated against in the survey. The case study confirms that remuneration is given greater importance than the other elements analyzed (Angelici & Profeta, 2023; Bilan et al., 2022; Nestle, 2022; NielsenIQ, 2022; Parameswaran, 2020; Pattnaik & Misra, 2016; Randstad, 2022; TalentLyft, n.d.).

Finally, the proposed approach stands out for its ability to integrate aspects of employee well-being, motivation, and satisfaction, offering organizations a broader perspective to enhance and optimize their value proposition toward current and future employees. The emerging model provides a valuable tool to measure the effective contribution of factors that enhance the attractiveness of each employer. It allows companies to steer employee experience and perceived value and contribute to their global performance.

The multivariate analysis provides significant measures of contribution from items and latent variables to the employee value proposition. In contrast, the distribution of the item evaluation provides the employee's actual satisfaction level. The combination of both information is useful to govern the employee value proposition. It is best to pay attention and develop items with high weight and low means for more effective results. For example, in the case study, employees attach high importance (weight 0.826) to item C2: "The company encourages me to improve my mindset while at work." However, the average employee satisfaction with this item is rather average (mean 3.82/5 points).

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## CONCLUSION

The employee value proposition appears useful to govern employee and talent retention within corporations. The actual employee value proposition model usually consists of extrinsic motivational factors overlooking the intrinsic ones. The purpose of the study was to extend the range of factors that matter and influence the employee experience and to test the appropriateness of such extensions.

517 observations gathered among employees of a large Swiss financial institution confirmed the goodness of the hypothetical model, illustrating the importance of extrinsic and intrinsic motivational factors. The working environment factor contributes the most to the intrinsic factor and is followed by the support of colleagues' factor. The salary factor emerges as the first contributor to the extrinsic motivational factor, followed by the career factor.

The emerging model provides a starting point for further quantitative and/or qualitative analysis, which allows for deeper insights into the underlying motivations behind the phenomena identified by the model. The conjunction of the model with dependent variables that measure global performance would permit research on the relationship between employee value proposition and company performance.

Although the emerging model was built based on the literature and validated models, the analysis performed as a case study suggests that an even larger sample might be beneficial to base evaluations on a larger number of observations.

## AUTHOR CONTRIBUTIONS

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## APPENDIX A

Table A1. Item description

Second-order variable	First-order variable	Items	Question	Sources	
Intrinsic motivation	Job latitude	JS1	I have the freedom to decide how to do my work	Karasek et al. (1998)	
		JS2	My job allows me to make decisions independently		
		JS3	I can influence the course of my work		
	Support of colleagues	JS7	The colleagues I work with show interest in me		
		JS8	The colleagues I work with are friendly		
		JS9	With my colleagues, we encourage each other, and there is collaboration		
	Support of management	JS10	My manager cares about the welfare of my team		
		JS11	My manager pays attention to what I say		
		JS12	My manager helps me in getting the job done		
	Working environment	AL1	My workplace has a nice physical environment		Pattnaik and Misra (2016), TalentLyft (n.d.)
		AL2	The workspace is well-organized		
		AL3	I am provided with the appropriate work tools to carry out my tasks		
Purpose	MP1	All employees feel empowered. The initiatives they take increase their motivation	Bronlet (2022)		
	SP1	Company performance includes multiple indicators such as employee, customer, supplier satisfaction, and social-environmental responsibility. This is in addition to turnover figures, market share, and other economic indicators			
	SP2	Business development focuses on socioeconomic and environmental sustainability			
	AM1	Collaborators celebrate improvements achieved and adjustments made			
	AM2	Each organizational unit is responsible for defining its own strategy. This includes convincing management to implement improvements			
	AM3	The organization is supported by tools and techniques designed to support continuous improvement and adaptation			
Extrinsic motivation	Salary	RB1	The company has a competitive compensation package	Pattnaik and Misra (2016), TalentLyft (n.d.), Parameswaran (2020)	
		RB2	I am satisfied with my remuneration		
		RB3	I am satisfied with the way promotions are handled		
		RB4	I felt rewarded for my individual contribution		
	Benefits	RB5	The company promotes the mental and physical well-being of its employees (well-being)		
		RB6	The working hours are flexible		
		RB7	The company provides opportunities for work-life balance (work-life balance)		
		RB8	I am satisfied with the performance of the pension fund		
	Career	RB9	The company also offers the opportunity to work from home (flex work or hybrid)		
		C1	The company offers learning and development opportunities		Pattnaik and Misra (2016)
		C2	The company encourages me to improve my mindset while at work		
		C3	The company supports programs for personal development and growth		
		C4	At work, I am constantly improving my skills		
	C5	At my bank, people are recognized and rewarded based on their contribution			