



The Impact of Employer Branding on Graduating Students' Application Intentions in Ho Chi Minh City

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ABSTRACT

This study examines the impact of employer branding on the job application intentions of graduating students in Ho Chi Minh City using the Stimulus–Organism–Response (SOR) framework. Data were collected from 308 final-year university students and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4.0. The results indicate that personal development value, social value, economic value, application value, and employer reputation significantly and positively influence employer attractiveness. In contrast, interest value shows no significant effect and was excluded from the final model. Employer attractiveness plays a critical mediating role and emerges as the strongest predictor of job application intention. Together, the independent variables explain 66.3% of the variance in employer attractiveness and 39.9% of the variance in application intention. The findings highlight the importance of building a strong and credible employer brand that aligns with graduating students' expectations regarding career development, compensation, practical experience, and organizational reputation. Practical implications are discussed for organizations seeking to enhance recruitment effectiveness in competitive labor markets.

Keywords: Employer branding, Employer attractiveness, Application intention, Graduating students.

Introduction

In the context of accelerating global economic integration, Vietnam's labor market—particularly in Ho Chi Minh City, the country's largest economic hub—has become increasingly competitive. According to Navigos Group (2023) and Grant and Wallace (2024), Ho Chi Minh City accounts for more than 35% of the national demand for high-quality human resources, while the supply of newly graduated students remains limited, especially regarding soft skills, foreign language proficiency, and adaptability to professional working environments (Anh *et al.*, 2026). This mismatch intensifies recruitment challenges for organizations and creates employment pressure for graduating students.

For students approaching graduation, job-seeking decisions are shaped not only by labor market conditions but also by organizational attributes, among which employer branding has emerged as a crucial determinant. A survey conducted by Anphabe (2024) and Kunie *et al.* (2025) on the 100 Best Places to Work in Vietnam reports that more than 65% of students prioritize applying to organizations with strong and reputable employer brands, even when offered lower starting salaries than those provided by lesser-known companies. This evidence highlights employer branding as a key signaling mechanism influencing applicants' perceptions of organizational quality and long-term career prospects.

In response to intensifying competition for young talent, many enterprises in Ho Chi Minh City have invested in employer branding initiatives, including recruitment communication campaigns, internship programs, university

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collaborations, and organizational culture development. Nevertheless, the extent to which employer branding influences the application intentions of newly graduated students in this urban context remains insufficiently explored. Prior studies consistently demonstrate that employer brand attractiveness directly affects application intention. Sivertzen *et al.* (2013), (Osluf *et al.*, 2024) identify working environment, compensation, career development, reputation, and organizational culture as core drivers of application intention. In Vietnam, Nguyen Minh Tuan and Huynh Cong Minh (2022) and Morgan *et al.* (2025) report positive effects of job attractiveness and compensation policies on application decisions, while Nguyen Ngoc Thao and Hoang Van Luan (2022) (Lindstrom *et al.*, 2025) confirm the pivotal role of employer branding in attracting newly graduated students. International research further emphasizes employer branding as a strategic factor in recruitment and long-term commitment (Backhaus & Tikoo, 2004; Csep *et al.*, 2024), with Berthon *et al.* (2005), (Csep *et al.*, 2024) proposing key employer attractiveness dimensions. Recent domestic studies reinforce these findings by demonstrating the mediating role of attitudes in the employer branding–application intention relationship (Minh, 2019; Nguyen Duc Nhan *et al.*, 2021; Anunziata & Cussa, 2024).

Despite these contributions, empirical evidence focusing on newly graduated students in major urban labor markets remains limited. Addressing this gap, the present study examines the influence of employer branding on application intentions among graduating students in Ho Chi Minh City, offering both theoretical and practical contributions.

Theoretical Framework and Research Hypotheses

Employer Branding

Employer branding was first introduced by Ambler and Simon (1996) and has since been conceptualized from multiple perspectives. It encompasses value propositions communicated to employees and applicants (Backhaus & Tikoo, 2004), organizational promises reflected in culture and policies (Lloyd, 2002; Clark & Foster, 2025), and value-based benefits shaping employer attractiveness (Berthon *et al.*, 2005; Martin *et al.*, 2005; Ganea *et al.*, 2024).

Employer Value Proposition

Employee value proposition (EVP) explains why individuals join organizations. It comprises tangible and intangible benefits (Ambler & Simon, 1996; Minchington, 2006). Core dimensions include development, economic, social, psychological, and application value (Berthon *et al.*, 2005; Raza *et al.*, 2025). As a promise, EVP attracts and retains talent (Lloyd, 2002; Moroko & Uncles, 2005; Ribeiro *et al.*, 2024; Ming *et al.*, 2025) long-term.

Job application intention

Application intention reflects job seekers' evaluation of organizational information and fit, shaped by organizational image, job attractiveness, recruitment experiences, attitudes, reputation, and value congruence (Cable & Turban, 2001; Highhouse *et al.*, 2003; Chapman *et al.*, 2005; Roskes *et al.*, 2012; Hsiao *et al.*, 2024; Mickevičius & Astramskaitė, 2024; Cuenca-Martínez *et al.*, 2025; Jabin & Guthrie, 2025).

Students Who Are about to Graduate

Students who are about to graduate are individuals transitioning from education to the labor market, possessing academic knowledge but lacking practical experience (Harvey, 2000, Wong *et al.*, 2025). They face career expectations and labor market uncertainty (Tomlinson, 2007), requiring the development of employability, encompassing skills, attitudes, and self-confidence (Knight & Yorke, 2003; Brown & Hesketh, 2004; Alhossan *et al.*, 2024; Novak & Dvorak, 2025).

Theoretical Background

The Stimulus–Organism–Response (SOR) framework explains how external stimuli influence individuals' internal states, leading to behavioral responses (Mehrabian & Russell, 1974). It links environmental cues, cognitive–affective reactions, and behavior (Donovan & Rossiter, 1982; Solmell *et al.*, 2024), offering insights into psychological and socio-emotional mechanisms shaping intentions (Moon *et al.*, 2018).



Hypotheses and Research Model

In an increasingly competitive labor market, graduating students tend to prioritize organizations offering sustainable long-term career development. Development value, reflected in training policies, skill development programs, and promotion opportunities, is a key determinant of employer attractiveness (El Menawy & Saleh, 2023; Schneider & Krüger, 2025). Such opportunities help compensate for graduates' limited experience and foster trust in structured career paths. In Vietnam, newly graduated students place strong emphasis on learning opportunities, soft skill development, and career advancement when selecting employers (Minh, 2019; Miciak & Jurkiewicz, 2024). Similarly, expectations regarding job stability and long-term career trajectories significantly shape application intentions, particularly in highly competitive urban areas such as Ho Chi Minh City (Nguyen Ngoc Hien *et al.*, 2021; Rani & Gehrke, 2025). Accordingly, development value is expected to positively influence employer attractiveness and, indirectly, application intention through this mediating mechanism

H1: Development Value (DV) has a positive effect on Employer Attractiveness (EA).

H2: Development Value (DV) has a positive effect on Job Application Intention (JAI) through the mediating role of Employer Attractiveness (EA).

In employer branding research, social value reflects the extent to which organizations foster respect, recognition, and a sense of belonging among employees. This value enables individuals to perceive themselves as integral organizational members, thereby enhancing long-term attachment and commitment (Ruslim *et al.*, 2021; Iriti *et al.*, 2024). For graduating students, a supportive and collaborative work environment can reduce entry anxiety and strengthen initial motivation to apply. In the Vietnamese context, while economic factors remain important, social value plays a crucial role in sustaining long-term engagement among young job seekers (Minh, 2019; Alnabulsi *et al.*, 2025). Accordingly, social value is expected to enhance employer attractiveness and indirectly influence job application intention.

H3: Social Value (SV) has a positive effect on Employer Attractiveness (EA).

H4: Social Value (SV) has a positive effect on Job Application Intention through the mediating role of Employer Attractiveness (EA).



In employer branding, economic value is regarded as a fundamental component, representing the tangible benefits that organizations provide to employees. According to Hanu *et al.* (2021), factors such as competitive salary levels, compensation systems, social benefits, and job security are key elements contributing to organizational attractiveness. For newly graduated students, economic value is particularly salient, as they often lack financial stability and need to secure basic living needs as well as provide support for their families. Consequently, economic considerations tend to be the primary factor influencing their intention to apply. In Vietnam, Minh (2019) finds that salary and benefits are the two strongest determinants of students' employer choice, reflecting a tendency to prioritize material rewards in the context of rising living costs (Jaafar *et al.*, 2024). In line with this view, Thuy (2023) confirms that, alongside career advancement opportunities, salary, compensation policies, and job security exert the greatest influence on application intentions among students and young workers. Therefore, economic value not only serves as a short-term attraction mechanism for potential applicants but also provides a sense of security that supports long-term attachment between employees and organizations.

H5: Economic value has a positive effect on employer attractiveness.

H6: Economic value has a positive effect on the intention to apply among students who are about to graduate in Ho Chi Minh City through the mediating role of employer attractiveness.

Application value refers to the extent to which an organization enables employees to apply their knowledge, skills, and professional expertise in real work settings. According to El-Menawy and Saleh (2023) and Shen and Bao (2025), this factor plays a critical role in strengthening employees' professional competence and personal development through hands-on experience. For students who are about to graduate, who typically have limited practical experience, opportunities to apply what they have learned not only help bridge the gap between theory and practice but also build confidence at the early stages of their careers. In Vietnam, Minh (2019) and Uneno *et al.* (2024) similarly confirms

that newly graduated students have a strong need to apply academic knowledge in real work environments, viewing this as an opportunity to develop professional skills and enhance competence rapidly. In addition, Thuy (2023) argues that practical experience and job assignments aligned with individuals' areas of expertise have a direct impact on students' motivation to apply. Organizations that emphasize job training and provide opportunities for young employees to practice and apply their skills are, therefore, more highly valued, which enhances trust in the employer brand and encourages long-term commitment.

H7: Application value has a positive effect on employer attractiveness.

H8: Application value has a positive effect on the intention to apply among students who are about to graduate in Ho Chi Minh City through the mediating role of employer attractiveness.

Interest value refers to the extent to which a job provides enjoyment, creativity, challenge, and opportunities for self-exploration. It reflects a job's intrinsic attractiveness and contributes to long-term attachment and job satisfaction (Rai *et al.*, 2024). For graduating students, interest value is particularly salient, as they seek experiential learning, creativity, and opportunities for self-development at the early career stage. Minh (2019) notes that beyond income, students prioritize work that stimulates interest and offers meaningful challenges. Consistently, Thuy (2023) confirms that the alignment between job content and personal interests enhances employer brand attractiveness and sustains long-term motivation.

H9: Interest value has a positive effect on employer attractiveness.

H10: Interest value has a positive effect on the intention to apply among students who are about to graduate in Ho Chi Minh City through the mediating role of employer attractiveness.



Employer reputation shapes applicants' perceptions of organizational attractiveness by signaling credibility, trustworthiness, and career prospects (Cable & Turban, 2001). This factor is particularly important for graduating students, who rely on organizational image when forming application intentions (Minh, 2019; Hanu *et al.*, 2021; Nguyen Duc Nhan *et al.*, 2021).

H11: Employer reputation value has a positive effect on employer attractiveness.

H12: Employer reputation value has a positive effect on the intention to apply among students who are about to graduate in Ho Chi Minh City through the mediating role of employer attractiveness.

Employer attractiveness was defined by Berthon *et al.* (2005) as the extent to which potential applicants are drawn to an organization's attributes. This attractiveness is derived from both tangible factors, such as salary, benefits, and promotion opportunities, and intangible factors, including organizational culture, work environment, and recognition (Highhouse *et al.*, 2003). As a core component of employer branding, employer attractiveness shapes applicants' perceptions and directly influences application decisions (Ruslim *et al.*, 2021). Domestic studies further emphasize its importance, indicating that graduating students are attracted to reputable organizations offering competency-aligned jobs and clear career development opportunities (Minh, 2019). Moreover, employer attractiveness mediates the relationship between employer-provided values and application intention, highlighting its central motivational role (Thuy, 2023).

H13: Employer attractiveness has a positive effect on the intention to apply among students who are about to graduate in Ho Chi Minh City.

Based on the arguments above, the proposed research model is illustrated in **Figure 1**.

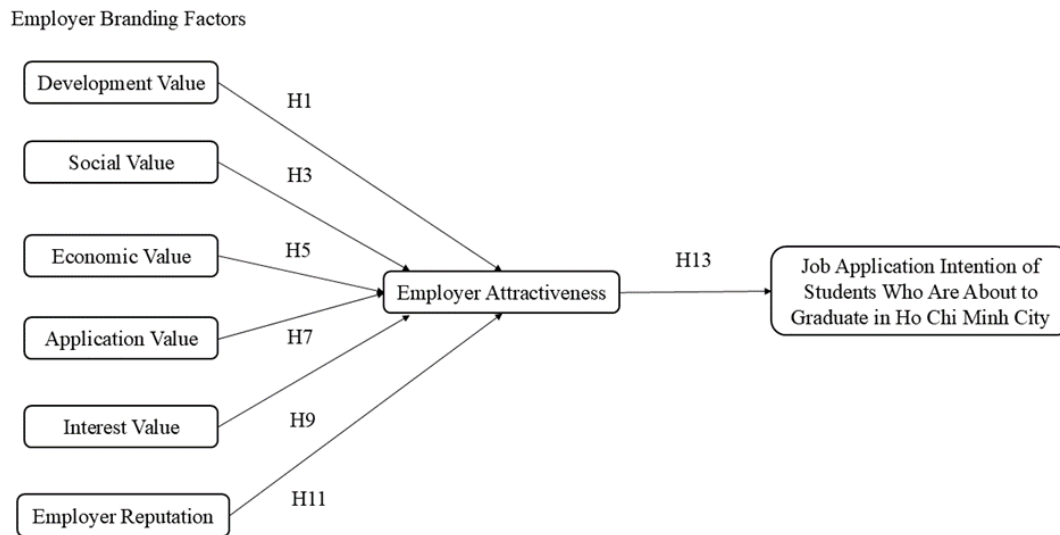


Figure 1. Proposed Research Model

Note: Development Value: DV; Social Value: SV; Economic Value: EV; Application Value: AV; Employer Reputation: ER; Interest / Entertainment Value: IV; Employer Attractiveness: EA; Job Application Intention: JAI

Materials and Methods

This study employs a mixed-methods approach combining qualitative and quantitative techniques. Measurement scales were developed by adapting established instruments from prior studies and refined through in-depth interviews with three human resource experts to ensure contextual relevance. A structured questionnaire using a five-point Likert scale was administered to collect data from graduating students. A total of 308 valid responses were obtained from 335 distributed questionnaires, exceeding the minimum sample size requirement. The data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4.0. The measurement model was assessed for reliability and validity, followed by an evaluation of the structural model using path coefficients, R^2 , f^2 , and bootstrapping with 5,000 resamples to test the proposed hypotheses and mediating effects.



Results and Discussion

Descriptive Statistics

Out of a total of 308 valid questionnaires, the majority of respondents were engaged in part-time employment, accounting for 40.3 percent of the sample. In terms of educational level, fourth-year students represented the largest group, comprising 60.4 percent of the respondents, indicating that most participants were in the stage of preparing for graduation. Regarding average monthly income, the group earning less than five million VND accounted for the highest proportion, at 34.1 percent. Overall, the survey sample demonstrates adequate representativeness and is well aligned with the research objectives, as it focuses on students and young workers who are in the early stages of their careers.

Scale Reliability Assessment

The survey data were analyzed using SmartPLS 4.0. A Cronbach's alpha coefficient of 0.7 or higher is commonly regarded as acceptable in the scale development stage and meets the reliability criteria recommended by Nunnally (1978). According to Hair *et al.* (2017), average variance extracted is a measure that reflects the extent to which observed variables are explained by their corresponding latent constructs; a scale is considered to demonstrate adequate convergent validity when the AVE value exceeds 0.5. **Table 1** presents the results of the reliability and convergent validity assessment for all measurement scales used in the study. The Cronbach's alpha values range from

0.730 to 0.833, exceeding the recommended threshold of 0.70, thereby indicating satisfactory internal consistency for all constructs. Similarly, composite reliability values (ρ_a and ρ_c) for all constructs are above 0.80, further confirming the robustness and reliability of the measurement model. With respect to convergent validity, the Average Variance Extracted (AVE) values range from 0.618 to 0.687, all of which exceed the minimum acceptable level of 0.50. This indicates that each latent construct explains more than half of the variance of its observed indicators. Overall, the results demonstrate that all constructs in the model meet the established criteria for reliability and convergent validity, providing a strong foundation for subsequent structural model analysis.

Table 1. Measurement Scale Reliability Assessment

	Cronbach's Alpha	Composite Reliability (ρ_a)	Composite Reliability (ρ_c)	Average Variance Extracted (AVE)
DV	0.799	0.804	0.869	0.625
SV	0.833	0.834	0.888	0.666
EV	0.804	0.813	0.871	0.628
AV	0.794	0.797	0.866	0.618
ER	0.754	0.767	0.858	0.667
IV	0.773	0.778	0.868	0.687
EA	0.730	0.734	0.847	0.649
JAI	0.827	0.828	0.885	0.658

Discriminant Validity Assessment

The results presented in **Table 2** indicate that the square roots of the average variance extracted values ($\sqrt{\text{AVE}}$) on the diagonal of the matrix are greater than the correlations between each latent construct and the other constructs in the same row and column. Specifically, the $\sqrt{\text{AVE}}$ values range from 0.786 to 0.829, with UD showing the highest value at 0.829 and PT the lowest at 0.786. These values clearly exceed the corresponding interconstruct correlations. For example, DT has an $\sqrt{\text{AVE}}$ value of 0.790, which is higher than its highest correlation with HD at 0.623, while YD has an $\sqrt{\text{AVE}}$ of 0.811, exceeding its highest correlation with HD at 0.631. Therefore, the constructs in the model demonstrate satisfactory discriminant validity according to the criterion proposed by Fornell and Larcker (1981), confirming the validity and reliability of the measurement scales and providing a solid foundation for subsequent analyses, including structural equation modeling and hypothesis testing.

Table 2. Fornell–Larcker Discriminant Validity

	DV	SV	EV	AV	ER	IV	EA	JAI
DV	0.790							
SV	0.623	0.816						
EV	0.333	0.570	0.793					
AV	0.359	0.562	0.338	0.786				
ER	0.167	0.157	0.237	0.070	0.817			
IV	0.324	0.525	0.322	0.353	0.162	0.829		
EA	0.370	0.493	0.383	0.361	0.166	0.319	0.806	
JAI	0.550	0.631	0.532	0.521	0.110	0.455	0.444	0.811

Structural Model Assessment

According to Hair *et al.* (2016), the assessment of a structural model requires examining the relationships among constructs and the magnitude of the effects of independent variables on dependent variables through several key steps. These include evaluating multicollinearity, assessing the explanatory power of the model using the coefficient of determination (R^2), examining the effect size of the relationships through f^2 values, testing the research hypotheses, and validating the model estimates using the bootstrap procedure.

Multicollinearity Assessment

To examine the presence of multicollinearity among the latent constructs in the model, this study employs the variance inflation factor, as suggested by Hair *et al.* (2019). Specifically, a VIF value equal to or greater than 5 indicates a high likelihood of multicollinearity, values between 3 and 5 suggest moderate multicollinearity, while values below 3 indicate the absence of multicollinearity. Based on the results presented in **Table 3**, the VIF values range from 1.00 to 1.353, all of which are below the threshold of 3. These findings indicate that no multicollinearity exists among the latent constructs. This confirms that the independent variables in the model do not interfere with one another, thereby ensuring the stability and reliability of the hypothesis testing process.

Table 3. Multicollinearity Assessment

	DV	SV	EV	AV	ER	IV	EA	JAI
DV		1.318						
SV								1.000
EV		1.343						
AV		1.332						
ER		1.082						
IV		1.274						
EA		1.353						
JAI								

Hypotheses Testing

Table 4. Hypotheses testing

Paths	Path Coefficient (β)	Standard Deviation	t	p-value	Result
ER → EA	0.343	0.040	8.565	0.000	Supported
EA → JAI	0.631	0.035	17.789	0.000	Supported
EV → EA	0.273	0.041	6.727	0.000	Supported
DV → EA	0.233	0.042	5.508	0.000	Supported
IV → EA	-0.035	0.032	1.066	0.286	Not Supported
AV → EA	0.213	0.040	5.323	0.000	Supported
SV → EA	0.116	0.038	3.069	0.002	Supported
R^2_{JAI}			0.399		



Table 4 reports the results of the structural path analysis. Employer Reputation (ER), Economic Value (EV), Development Value (DV), Application Value (AV), and Social Value (SV) all have significant positive effects on Employer Attractiveness (EA). In contrast, Interest Value (IV) shows no statistically significant effect and is therefore not supported. Furthermore, Employer Attractiveness (EA) has a strong and significant positive impact on Job Application Intention (JAI), confirming its central mediating role in the proposed model. Overall, the findings support most hypothesized relationships and highlight EA as the key mechanism through which employer branding dimensions influence graduates' application intentions.

The model shows strong explanatory power, explaining 66.3% of employer attractiveness and 39.9% of job application intention, indicating a good model fit and substantial predictive relevance.

Effect Size (f^2)

Table 5. Effect Size (f^2)

	DV	SV	EV	AV	ER	IV	EA	JAI
DV		0.264						
SV								0.663
EV		0.164						

AV	0.120
ER	0.003
IV	0.105
EA	0.029
JAI	

Table 5 shows that Employer Attractiveness has a strong effect on Job Application Intention, while Employer Reputation shows a moderate effect; other employer branding dimensions exhibit small or negligible effect sizes.

Testing the Mediating Role of Variables

The mediation analysis confirms Employer Attractiveness (EA) as a key mediator. Development Value (DV), Social Value (SV), Economic Value (EV), Application Value (AV), and Employer Reputation (ER) exert significant indirect effects on Job Application Intention (JAI) via EA, whereas Interest Value (IV) is not significant

Within the Stimulus–Organism–Response (SOR) framework, this study investigates how employer branding dimensions influence graduating students' job application intention through the mediating role of employer attractiveness. Thirteen hypotheses were proposed, of which eleven were empirically supported. Regarding the effects of stimulus variables on employer attractiveness, the results indicate that Personal Development Value significantly enhances Employer Attractiveness ($\beta = 0.233$; $p < 0.05$), supporting the argument that learning opportunities, career advancement, and professional growth are critical determinants of organizational appeal (Nguyen Duc Nhan *et al.*, 2021; Nguyen Ngoc Thang & Pham Thu Trang, 2024). Similarly, Social Value exerts a positive effect on Employer Attractiveness ($\beta = 0.116$; $p < 0.05$), reflecting the importance of supportive, ethical, and humane organizational cultures (Hanu *et al.*, 2021; Nguyen Ngoc Thang & Pham Thu Trang, 2024).

Economic Value also demonstrates a significant positive influence on Employer Attractiveness ($\beta = 0.273$; $p < 0.05$), confirming that salary, benefits, and compensation remain central considerations for graduating students when evaluating potential employers (Nguyen Ngoc Hien *et al.*, 2021; Nguyen Ngoc Thang & Pham Thu Trang, 2024). Likewise, Application Value positively affects Employer Attractiveness ($\beta = 0.213$; $p < 0.05$), indicating that opportunities to apply theoretical knowledge and gain practical experience enhance perceptions of employer appeal (Hanu *et al.*, 2021; Nguyen Ngoc Hien *et al.*, 2021). In contrast, Entertainment Value does not significantly influence Employer Attractiveness ($p > 0.05$), suggesting that enjoyment-oriented job characteristics are not a priority for graduating students in Vietnam (Nguyen Ngoc Hien *et al.*, 2021). Employer Reputation emerges as the strongest predictor of Employer Attractiveness ($\beta = 0.343$; $p < 0.05$), underscoring the role of organizational credibility and prestige in shaping applicant perceptions (El-Menawy & Saleh, 2023).

Furthermore, Employer Attractiveness exerts a strong positive effect on Job Application Intention ($\beta = 0.631$; $p < 0.05$), confirming its central mediating role. Mediation analysis reveals that development, social, economic, application value, and reputation indirectly influence application intention through employer attractiveness, whereas entertainment value does not, consistent with prior empirical evidence (El-Menawy & Saleh, 2023; Rai *et al.*, 2024).

Conclusion

Using PLS-SEM on data from 308 respondents, the results show that Employer Attractiveness (EA) has the strongest effect on Application Intention ($\beta = 0.631$; $p = 0.000$), followed by Employer Reputation ($\beta = 0.343$), Economic Value ($\beta = 0.273$), Development Value ($\beta = 0.233$), Application Value ($\beta = 0.213$), and Social Value ($\beta = 0.116$).

The findings indicate that Employer Attractiveness plays a decisive role in shaping students' application intentions, emphasizing the importance of aligning employer branding with graduates' career expectations. Employer Reputation emerges as a critical driver of attractiveness, highlighting the influence of organizational credibility, prestige, and ethical conduct. Economic Value further enhances attractiveness, confirming that fair compensation and financial stability remain essential considerations. Development Value and Application Value underscore students' strong expectations for learning opportunities, clear career paths, and the ability to apply knowledge in practice. Finally, Social Value contributes by fostering collaborative, supportive, and respectful work environments, reinforcing positive employer perceptions and strengthening overall employer brand appeal.



Research Limitations

This study is subject to several limitations. First, the focus on Ho Chi Minh City may restrict the generalizability of the findings, as students' perceptions and application intentions may differ across regions with distinct socio-economic and recruitment contexts. Future studies should expand data collection to multiple provinces with larger and more diverse samples. Second, the research model emphasizes perceived employer branding values; further studies could incorporate additional factors such as social media influence, online reviews, and actual recruitment experiences. Finally, extending the sample to include experienced job seekers would provide deeper insights into how employer branding affects job switching and re-application decisions, particularly in the context of digital transformation and technology-driven recruitment.

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