Introduction

“Employees are our most valued asset,” an observation frequently made by global executives. Savvy employers recognize that their success depends on their employees’ contributions at the workplace.

Organizations that value their employees strive to be employers-of-choice, and they take steps to ensure the most competent employees work for them, rather than for a competitor.

However, yesterday’s employer-of-choice concept needs to be updated and refined because the 21st century has brought new challenges and opportunities to the workplace.

This issue of the Global Executive Insights Series examines the importance of adjusting the employer-of-choice framework to account for two important factors:

- The countries where businesses operate
- The age of employees

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We address the following questions:

- What are the critical components of a global, 21st century employer-of-choice strategy?
- Is the employer-of-choice strategy effective from a business point of view?
- Can the employer-of-choice strategy help multi-nationals create work environments that fit with different country contexts?
- Can the employer-of-choice strategy help organizations offer quality employment opportunities to employees across the life cycle and career stages?
- What steps can business leaders take to create and implement policies and practices that attract, engage, and retain employees of different ages who reside in different countries?

**Employer-of-Choice Strategy**

Fundamentally, the employer-of-choice concept is predicated on the recognition that employees bring essential resources to the workplace, including:

- Intellectual capital: knowledge, competencies and skills indicated by education and experience
- Social capital: relationships developed inside and outside of the company with members of groups including customers/clients, colleagues, and mentors and mentees of different ages
- Cultural capital: understanding workplace culture and the cultures of the specific countries where the organization operates
- Individual talents and resources: personal characteristics and attributes such as enthusiasm, engagement, commitment, and work-related values

Employers-of-choice gather information so that they understand what motivates employees (and prospective employees) to come to work for the organization, to work hard and “with passion,” and to remain with the company and continue to contribute value.

**Something to Consider: Taking Stock of Employee Value**

- As business leaders, do you expect that your supervisors and employees - of all ages - regularly audit the intellectual capital, social capital, cultural capital, and personal resources that they bring (or could bring) to the workplace?
- Does your organization offer employees opportunities and resources to increase the different forms of career capital that they have accumulated?
- Does your organization make an effort to recognize the value that employees bring to the workplace, both as individual contributors and as team members?
But, what does an employer-of-choice look like?

At present, there is no single set of indicators of an employer-of-choice; however, Figure 1 below focuses on the important components.

Employers take a number of steps to strengthen each of the employer-of-choice components. Appendix A includes examples of practices relevant to each of the components.

Notably, some actions – such as the expansion of workplace flexibility – can help organizations simultaneously reach goals and objectives related to multiple components of the employer-of-choice strategy.

Of course, different employers are likely to focus on different aspects of the employer-of-choice strategy depending on the organization, the needs of its workforce, and the country context. Building in these adjustments will introduce important success factors to employer-of-choice approaches.

**Something to Consider: Adjusting Employer of Choice Practices**

Employers may tailor their employer-of-choice policies and practices depending on the stage of employment (recruitment, engagement, and/or retention) they seek to affect. For example, competitive base pay may be important for an effective recruitment strategy, while the organization’s reputation as a good employer may be more important for efforts to engage and retain employees.
Is the Employer-of-Choice Framework Effective?

The business case for becoming an employer-of-choice reflects the belief that offering quality employment improves organizational performance and productivity.\(^2\) When organizations develop and implement a thoughtful employer-of-choice strategy, they can realize business benefits as well as positive outcomes for employees. For example:

- Fortune reports positive relationships between stock indices and being recognized as a “great place to work.”\(^3\)
- The adoption of specific types of employee practices and benefits can be related to customer satisfaction and organizational performance.\(^4\)
- Reward practices (such as the regular expression of appreciation by managers, group/team-based incentives, customer satisfaction monitoring, and position-based pay) predict organizational performance, as was found in one Tokyo-based study.\(^4\)
- Companies with higher employee engagement tend to outperform others on key financial measures, relative to industry benchmarks. Low employee engagement can result in higher turnover, which can be costly for employers. For example, 59% of highly engaged employees report that they “intend to stay” with their employers in comparison to the 24% of disengaged employees who “intend to stay.”\(^1\)
- Some employers believe their efforts to be employers-of-choice may help them to be recognized as “socially responsible businesses,” which can positively impact customers’ and investors’ perceptions of the business.\(^5\)

Employers may also be concerned about possible negative organizational outcomes that could result if they do not provide quality employment to their employees. Managers understand that performance and productivity are likely to be reduced if employees are not engaged.

In summary, solid evidence exists that the employer-of-choice strategy offers benefits to organizations and their employees. However, before employers develop specific policies and programs to meet the needs of their workplaces and the priorities of their employees, it is important to consider how globalization and today’s multi-generational workforce impact different aspects of the traditional employer-of-choice strategy.

Employer-of-Choice Strategies in Different Countries

The employer-of-choice construct has “traveled” around the world. For example, Fortune’s Best Places to Work Institute recognizes employers in Asia, Europe, Latin America, and North America.\(^6\) However, the idea of being an employer-of-choice can take on different meanings in different countries.

Given the variations in the social, economic, political, and cultural situations in different countries, it is not surprising that there are country-by-country differences in employers’ assessments of the business concerns that motivate them to adopt...
employer-of-choice strategies. Employers’ perspectives of HR priorities vary by region of the world and country. For instance, “Skills shortages are a bigger concern in North America, costs are more important in Western Europe.”

Considering these differences in employers’ perceptions about pressing human resource priorities, it is to be expected that employers in different countries emphasize different aspects of the employer-of-choice framework. Indeed, Mercer found that employers in Western Europe and Asia are more likely than those in the U.S. to indicate that engaging employees is a top business strategy.

Business leaders have long recognized that different value orientations or variations in management styles adopted in different countries can shape differences in their employer-of-choice strategies. A classic series of studies has found an interesting interplay between national culture and organizational values about management styles along five dimensions:

1. power distance [authority ranking/hierarchy]
2. uncertainty avoidance [intellectual autonomy]
3. individualism-collectivism
4. masculinity-femininity [assertive values; mastery vs. harmony; and work relationships]
5. time orientation [short and long term]

Values which affect approaches to talent management may be different within regions as well. Managers in founding member countries of the European Union display different management values (such as self-transcendence as indicated by an orientation toward protection of the well-being of others and tolerance) than the newer members or applicant countries from Eastern Europe.

The European Union has linked corporate social responsibility to quality employment, with explicit attention to equal opportunity/non-discrimination; the conditions and structure of work; the fairness of pay; opportunities for development and advancement through training/education; health and safety, and the structure of employment. The value of employee involvement is also explicitly acknowledged.

Something to Consider: Generational Shifts in National Cultural Values

There can be generational shifts in national cultural values; therefore, business leaders might find it helpful to periodically scan the values and attitudes in the countries where they operate and consider the alignment between the organizational cultures and management styles at their workplaces. For instance, some have speculated that, in many countries, members of Generation Y (or the Millennials) - young employees who are at early stages of their careers - seek access to and advice from some of the highest leaders in the organizations. This orientation contrasts with a more traditional respect for authority that might have been more common in earlier generations.

Employers can use the eight dimensions of the employer-of-choice model depicted in Figure 1 to guide workforce planning and talent management; however, the country context can shape variations in the perceived importance of the different components as well as the policies and practices determined to be appropriate within each of the components.

For instance, businesses operating in countries undergoing rapid economic development might want to focus particular attention on wellness, safety, and health (as well as compensation) while those operating in countries experiencing significant shifts in the salience of key industrial sectors might emphasize options...
for either training and advancement and/or employability and employment predictabilities. Variations in the cultural contexts of different countries might also affect how employers want to implement policies and practices associated with particular dimensions of the employer-of-choice framework. For example, the reward practices adopted by managers in Japan may tend to emphasize goals such as group harmony and commitment to the long-term. This orientation may be less salient in other countries.

The Cranet Survey (a survey of human resource management policies and practices conducted in 34 different countries) has found important variations in the HR policies and practices adopted by employers in different countries. Higher percentages of employers in the United States report that telework options are available to their employees than those in either Japan or the Czech Republic. Furthermore, although higher percentages of employers in the United States (47.3%) report that they do not use fixed term contracts at all when compared to Japan (37.1%) or the Czech Republic (15.3%), employers in Japan are more likely to limit the use of these contracts to smaller percentages of their workforces. Given these variations in HR practice, employers will find that what is considered “standard” in one country might be considered “innovative” in another.

Something to Consider: Globally Strategic, Locally Relevant

When designing an employer-of-choice strategy, organizations may find that differences in cultural perspectives become particularly visible in two types of situations:

- When business leaders and practitioners select specific policies and practices for strengthening the company’s position as an employer-of-choice.
- When business leaders and practitioners attempt to identify the metrics for assessing progress in each of the eight components of the employer-of-choice framework.

In summary, the danger of adopting a single model of employer-of-choice is that the indicators of success may reflect cultural biases and may not be sufficiently sensitive to variations in the need for different approaches to quality employment.

Being an Employer-of-Choice Across the Life Cycle and Career Stages

The changing age demographics intertwine with globalization in interesting and sometimes complicated ways. And, shifts in the age distribution of population groups can be important to businesses.

- Some core business strategies, such as market segmentation, reflect assessments about how “age matters.” Businesses in a range of industry sectors - from car manufacturers and fitness centers, to financial services firms and retailers - have considered opportunities that could result from “considering age” as they develop strategies for the sales of their products and services.
The success of employers’ efforts to recruit, engage, and/or retain specific groups of workers may, in part, reflect age-related factors. However, to what extent are business leaders paying attention to the profiles of today’s multi-generational workforce? Several multi-national studies have confirmed that employers around the world are starting to focus on the age of their workforces.

23% of the employers who responded to a recent global survey reported they feel the aging workforce will have a “big impact” on the supply of the most critical skills needed by the business in the next 3 years, with only 9% saying “no impact”. And 30% said the aging of the workforce presents the challenge of “loss of critical skills/knowledge due to retirement of key staff.”

One challenge business leaders face is that the specific changes in the 21st century age demographics vary from country to country, as suggested by the graphs below.

The population in Brazil includes a substantial number of people aged 20-29 years who might be entering the workforce for the first time.

Employers in Brazil may want to consider how to recruit, train, and engage 15-24 year olds.

The age distribution of the population in South Korea is somewhat different, where the bulge in the adult portions of the population pyramid appears a bit later (approximately at 25-49 years).

It might be appropriate for employers in South Korea to assess whether their policies and practices provide adequate supports to employees at midlife (who could have responsibilities for dependent children) and for those who...
are mid career (who might be interested either in alternative career paths or career development opportunities).

Figure 2b: Age Distribution in South Korea

![Age Distribution in South Korea](image)

Source: U.S. Census Bureau, International Data Base [http://www.census.gov/cgi-bin/ipc/idbagg](http://www.census.gov/cgi-bin/ipc/idbagg) Retrieved on 10/02/2007

Finally, the aging of the population has already started to occur in Germany.

- Some employers in Germany are at the forefront of ongoing conversations in the European Union about the work and retirement trends. They are considering the implications of late career work for business effectiveness and for the well-being of older workers.

Figure 2c: Age Distribution in Germany

![Age Distribution in Germany](image)

Source: U.S. Census Bureau, International Data Base [http://www.census.gov/cgi-bin/ipc/idbagg](http://www.census.gov/cgi-bin/ipc/idbagg) Retrieved on 10/02/2007
There may be some global trends related to managing the talent of the 21st century workforce. HSBC’s global survey found that, “Almost everywhere, employers see older workers as more loyal and reliable than their younger colleagues, and just as productive and motivated.”

However, business leaders should expect that employers in different countries will have different perceptions about employees of different ages.

- Employers in North America and Latin America (but not in Europe, Asia, the Middle East, and Africa) feel that older workers are as flexible as younger workers.
- Overall, employers in the U.S. report positive perceptions of older workers, followed by the UK and several other European countries, followed by Japan. Respondents from North America, Europe, and the advanced economies of Asia are more likely than those from other regions to report that parting with older workers may result in lost knowledge and skills.
- Around the world, an average (mean) of 14% of employers indicate they have a strategy for recruiting older workers, but the percentages range from a low of 4% in Sweden to a high of 48% in Singapore. 21% of the employers indicate they have adopted strategies for retaining older workers, the response rate ranges from a low of 6% in Spain to a high of 83% in Japan.
- Employers in some parts of the world are paying particular attention to their young adult employees. “In Asia, Latin America, Egypt and Saudi Arabia, where there is constant pressure from large groups of young people to get into the workplace, the strong feeling among employers is that older workers who leave are making room for younger workers.”

Shifts in the age composition of the workforce can have an impact on the steps employers take to be an employer-of-choice. In a global study, Mercer (2007) found some differences in the HR strategies adopted by those employers who indicated that the changing demographics of the workforce were a top priority compared to those for whom this was a less salient issue. As noted in Table 1 below, although there were some similarities between the short-term and long-term strategies adopted by those businesses which did view age demographics as an important business strategy, there were some important differences, designated by the lines in italics. For example, the adoption/expansion of flexible work arrangements was reported to be one of the top five short-term strategies.

Table 1: HR Strategies Adopted by Firms Identifying the 21st Age Demographics as an Important Business Priority

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<th>Short-term Strategies</th>
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<td>Succession planning</td>
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<td>Compensation &amp; benefits programs</td>
<td>Compensation &amp; benefits programs</td>
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<td>Increased recruitment efforts</td>
<td>Career pathing and career development</td>
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<td>Training</td>
<td>Training</td>
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<tr>
<td>Flexible work arrangements</td>
<td>Leadership development</td>
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Source: (Mercer 2006:7)
As employers attempt to better understand the priorities and preferences of employees of different ages, they may want to consider whether recruitment, engagement and retention strategies are “age-friendly.” For instance, younger respondents (under 28) may be more likely than older workers to demonstrate a preference for work environments oriented to social relationships.15

Younger employees in the Czech Republic, Japan, and the United States tend to place a higher priority than older employees on job characteristics such as good hours, a job that is interesting, good pay, and generous holidays than employees at midlife or older employees.16

Figure 3 presents information about the percent of employees indicating that having “generous” holidays are important characteristics of a good job.16

The Awareness to Action Approach

How might business leaders begin updating their employer-of-choice strategies to account for two of the most compelling trends of the 21st century - shifts in the age demographics of the workforce and globalization?

The “Awareness to Action” model depicted in Figure 4 provides business leaders with a structured process that can guide planning and decision-making.

"Employers need to recognize these facts about the ways their employees will want to work, the length of their working lives and the implications for the way they are managed and rewarded. These are significant changes, and all employers will take time to digest them and to alter their processes, practices, and above all attitudes." 17
Analyze Country Data: Gather data about trends, issues, and controversies related to aging and globalization.

- Capacity Check: Is there someone in the company with responsibility for identifying and analyzing economic, social, political, cultural trends and issues in the countries where the business operates? Does someone prepare forecasts about age demographics for each of the countries where the company operates to determine possible business implications? Do business leaders have access to information about labor and employment law? Is the information accessible to managers in different departments?

Link to Business Strategies: Consider the linkages between the 21st century multi-generational workforces in specific countries and key business strategies.

- Capacity Check: Do company managers examine whether the age composition of the workforce in different countries might be a competitive advantage or a vulnerability for accomplishing specific business objectives? Does the organization consider how age demographics in specific countries might impact strategic business operations, including: marketing, sales, talent management, public relations, and corporate social responsibility?

Gather Information About Priorities of the Multi-Generational Workforce:
Gain access to data detailing how workers of different ages in specific countries describe their employment expectations, preferences, and priorities.

- Capacity Check: Does the company review surveys conducted in different countries about employees' perceptions of the characteristics of a “good” job and an “ideal” work environment? Does the information provide insight about the similarities and differences expressed by employees of different ages? Do managers assess whether their employee policies and practices (including those adopted for recruitment, engagement, and retention) fit with the preferences and priorities of employees of different ages?

Gather Information About the Prevalence of HR Policies and Practices:
Gain access to information describing the typical HR policies and practices adopted by organizations in different countries.

- Capacity Check: Do business leaders periodically compare their HR policies and practices with other organizations in specific countries? Does someone in the company assume responsibility for examining whether the common HR policies and practices are age-friendly for employees who are in early career, mid career, and later career?

Gather Information about Expectations for Socially Responsible Employment:
Develop an understanding of cultural norms and values about socially responsible employment.

- Capacity Check: Has the organization developed a process for auditing the cultures in different countries with regard to expectations for business-in-society? Do these values vary by generation?
**Examine Response Options:** Identify response options that can address talent management challenges (both current and anticipated) in specific countries; leverage opportunities associated with the organization’s 21st Century multi-generational workforce in specific countries; and reduce vulnerabilities related to business goals and objectives that might be associated with changing age demographics in specific countries. (See Box Insert below.)

- Capacity Check: Does the organization periodically examine examples of promising practices established by businesses that want to be employers-of-choice to employees of different ages in specific countries? Does the company have access to current information about promising policies and practices that are age-friendly? Does the business consider adopting best practices that could distinguish the organization as an employer-of-choice for employees of all ages who work in particular countries?

**Implement, Assess, and Adjust Action Responses:** Determine whether talent management policies and practices which factor in both age and country have added-value to their business operations.

- Capacity Check: Does the company take steps to assess the success of its employer-of-choice strategy for employees of all ages who work in different countries? Have managers checked to see if they have met their recruitment and retention objectives (using metrics such as the percent of job applicants offered jobs that accept them, the costs associated with recruitment/per successful recruitment outcomes, and changes in unwanted turnover)? Does the company determine whether there have been changes in the extent of employee engagement (using metrics such as employee engagement surveys and supervisors’ assessments of the engagement of individual employees and their work teams)? Do managers gather information to determine if there have been changes in the performance metrics at the individual, team, and organizational levels that can be tied to having the “right” people in the “right” jobs?

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**Something to Consider: Response Options**

Employers may want to examine best-in-class practices for ideas about ways to position companies as global employers-of-choice for today’s multi-generational workforce, including:

- employee surveys that gather information about country culture and age-related factors in a sensitive manner;
- innovative approaches to communication that promote an understanding of the company’s employer-of-choice strategy;
- leadership development programs that help managers and supervisors to gain a deeper understanding about the implications that today’s multi-generational workforce has in different countries;
compensation and benefits programs that are globally strategic/locally relevant and that respect the alternative career paths followed by employees of all ages; and

performance management systems that hold managers, supervisors, and work teams responsible for valuing the diversity associated with both age and country contexts.\(^7\)

### Conclusion: Global Awareness and Local Action

Despite widespread awareness of the pervasive and deep impacts that globalization and the dramatic shifts in the age demographics of workforces have had – and will continue to have – on businesses in countries around the world, many employers are in the early stages of articulating approaches that will enable them to augment their readiness for the 21st century workforce and minimize potential vulnerabilities.

The adoption of global employer-of-choice framework that takes age-related characteristics of the workforce into consideration can provide business leaders with a competitive advantage.

### About the Institute

Established in 2007 by the Center on Aging & Work, the Global Perspectives Institute is an international collaboration of scholars and employers committed to the expansion of the quality of employment available to the 21st century multi-generational workforce in countries around the world.

The Global Perspectives Institute focuses on innovative and promising practices that might be adopted by employers and policy-makers.

The Institute’s research, publications, and international forums contribute to:

- a deeper understanding of the employment experiences and career aspirations of employees of different ages who work in countries around the world;

- informed decision making by employers who want to be employers-of-choice in different countries; and

- innovative thinking about private-public partnerships that promote sustainable, quality employment.
Resources of Interest to Business Leaders

Selected Websites

Society for Human Resource Management (SHRM): “The Society for Human Resource Management (SHRM) is the world’s largest association devoted to human resource management. Representing more than 210,000 individual members, the Society’s mission is to serve the needs of HR professionals by providing the most essential and comprehensive resources available...Founded in 1948, SHRM currently has more than 550 affiliated chapters and members in more than 100 countries.” Some of SHRM’s resources relevant to global HR strategies can be accessed online at http://www.shrm.org/global/.

Selected Articles/Reports


### Appendix A: Components of Employer-of-Choice Strategy

This table includes definitions for each of the eight components of the employer-of-choice strategy and some examples of practices that employers can adopt to strengthen that aspect of their overall approach to becoming an employer-of-choice.

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<th>Components of Employer of Choice Construct</th>
<th>Definition</th>
<th>A Few Examples</th>
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</table>
| **Rewards; Fair, Attractive and Competitive Compensation & Benefits** |  · Compensation is fair and equitable.  
· Compensation is set above minimum requirements.  
· Compensation & benefits package offers possibility of meeting most of employees’ basic economic needs. |  · Compensation offered to employees provides at least “living wages.”  
· Compensation policies are transparent.  
· Compensation practices reflect employees’ merits. |
| **Wellness; Health and Safety Protections** |  · Safety of work environment maintained.  
· Employer provides benefits that promote physical and mental well-being.  
· Employer provides benefits that promote recovery from illness. |  · Employer makes provisions for sick time.  
· As needed, employer provides access to health care to supplement public supports for health care.  
· Employer places limitations on excessive work demands and work hours.  
· Employer offers flexible work options that reduce employee stress.  
· Health, wellness and resilience programs. |
| **Provisions for Employability and Employment Predictabilities** |  · Employer clearly communicates the terms of employment.  
· Employer attempts to minimize employment interruptions. |  · Employer clearly communicates the benefits and risks associated with the terms of employment.  
· Employer makes decisions that affect employment security, such as downsizing, in a transparent and socially responsible manner.  
· Employer promotes training which enhances employability. |
| **Culture of Respect, Inclusion, and Equity** |  · Organization demonstrates respect for/caring for employees as people.  
· Organization demonstrates that it values diversity and inclusion. |  · Employer adopts effective and respectful communication practices.  
· Employer offers flexible work options that enable employees to fully engage at the workplace and at home.  
· Employer adopts business metrics that measure the value-added by diversity and inclusion. |
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<tr>
<th>Components of Employer of Choice Construct</th>
<th>Definition</th>
<th>A Few Examples</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promotion of Constructive Workplace Relationships</td>
<td>Employer communicates expectations that interactions with supervisors and co-workers should be professional, respectful and collegial.</td>
<td>Employer offers training to managers/supervisors and employees about factors that affect workplace relationships, such as diversity, work/life, and multi-generational interactions.</td>
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<tr>
<td>Support for Positive Self-Development, Social Relationships &amp; Responsibilities Outside of the Workplace</td>
<td>Employers recognizes employee as a &quot;whole person&quot;. Employer helps employees to meet their work and their family responsibilities and aspirations. Employer encourages team initiatives to meet the &quot;dual agenda&quot;.</td>
<td>Employer adopts work/life initiatives, and effectively communicates the benefits for the organization and the employees. The organization offers supports for dependent care (both for children, adult dependent, and elders). Employer offers management and supervisor training about the support for flexible work arrangements and work/life options. As appropriate, employer encourages supervisors to promote alternative work options that are owned by the work team.</td>
</tr>
<tr>
<td>Opportunities for Development, Learning, and Advancement</td>
<td>Employer offers employees at all career stages opportunities for development of expanded skills and competencies. Employer offers employee opportunities to contribute to the organization and, as a consequence, increase self-efficacy.</td>
<td>Employer offers employees opportunities for employees to fully engage in challenging work. Employer offers employees opportunities for promotion and advancement. Employer offers employees opportunities for cross training. As possible, employer offers employees opportunities to meet their career objectives.</td>
</tr>
<tr>
<td>Opportunities for Meaningful Work (at and outside of the workplace)</td>
<td>Organization is recognized as a responsible corporate citizen. Employer offers employee opportunities to be engaged as citizens at the workplace and in their communities.</td>
<td>Employer encourages employees to seek meaning and passion related to work. Employer offers employees opportunities for civic engagement and volunteering.</td>
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Bibliography


