Herding Cats – Future Professionals' Expectations of Attractive Employers

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Herding cats –
Future professionals' expectations of attractive employers[**]

Professionals, like business consultants, have been described as crucial for modern knowledge-intensive organizations, but they are not always thought to be easy to manage or to attract. This might be due to a need for autonomy and commitment that is aimed more at the profession than at their employer. For their recruitment it is thus important for modern organizations like professional service firms (PSFs) to know what expectations applicants who are future professionals have regarding human resource (HR) principles and programmes. We refer to the institutional logics perspective to gain insights whether, in the context of PSFs, applicants' expectations are associated with the logic of the profession, the corporation or the family. This article describes a discrete choice experiment conducted to analyse the influence of HR attributes in job advertisements used by PSFs to attract business management students. We use a hierarchical Bayesian analysis to carry out the conjoint analysis, as it enabled us to measure the relative importance of attributes on an individual level. The results show that first required job-related attitudes and then company and job description are the most important features of a job advertisement. Our study also indicates that future professionals simultaneously draw on different institutional logics when deciding which employer is attractive.

Key words: **professional service firms, institutional logics, employer branding, recruiting, discrete choice experiment, choice-based conjoint analysis** (JEL: M12, M31, M51, Z10)

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Introduction

The expression "herding cats" has been used to describe the challenge that anyone encounters, who tries to manage professionals (Løwendahl, 2005). Professionals are highly-skilled and knowledgeable individuals (Armbrüster, 2004; Starbuck, 1992), who are very committed (May, Korczynski, & Frenkel, 2002), strive for autonomy yet disapprove classical forms of authority and control (Von Nordenflycht, 2010). These characteristics account for the challenging task of managing professionals in modern, bureaucratized organizations. But this is exactly what professional service firms (PSFs) are aiming for. Even before professionals enter the organizations, attracting them to apply might resemble the task of "cat herding" for PSFs as professionals, due to their highly demanded skills, usually have a strong bargaining position relative to the company (Von Nordenflycht, 2010). Tensions arise due to different organizing and managing expectations (Greenwood, Suddaby, & McDougald, 2006). Professionals might strive for competitive salaries, self-actualization or work-life balance, or seek a positive corporate culture in their jobs. It is an important task for the human resource management (HRM) in PSFs to attract talents as PSFs are almost solely dependent on "human capital" (Teece, 2003). The management consultancy industry, which we address in our study, is in particular known to invest considerable effort in recruiting and selecting qualified employees (Armbrüster, 2004). The question, what professionals and future professionals expect from employers is thus crucial for PSFs. In this paper, we aim to provide a better understanding of future professionals' expectations regarding their employment in PSFs. HR principles and programmes like training and development, compensation and rewards commonly take up a large part in job advertisements. We are interested in the HRM activities that potential applicants perceive to be the most important when deciding whether or not to apply to a specific company.

PSFs merge "built-in" tensions as they combine professional with corporation-like (or bureaucratic) characteristics. These characteristics influence organizational structures as PSFs have been described as resembling the archetypical forms of either professional partnerships or managed professional businesses (Cooper et al., 1996) and thereby also affecting HRM practices in PSFs (Richter, Dickmann, & Graubner, 2008). Swart and Kinnie (2013) describe two related configurations of HR practices in PSFs as either professionally or organizationally oriented. Current research indicates that employees' changing attitudes and lifestyles might be a societal phenomenon but that they affect PSFs particularly. While PFSs and consultancy companies have been traditionally known for the extensively long working hours and restrictions regarding the private life of their employees, the work-life (and work-family) balance has become an increasingly important topic (Reindl, Kaiser, & Stolz, 2011; Wallace, 2006).

While the archetype concept has been very influential in research on PSFs, it has been claimed that the institutional logics perspective (Thornton, Ocasio, & Lounsbury, 2012) is its successor (Greenwood, Raynard, Kodeih, Micelotta, & Lounsbury, 2011). Institutional logics provide actors with legitimate courses of action and vocabulary as well as meaningful interpretations of the world (Thornton & Ocasio, 2008), stemming from different value systems. Thus, similar to archetypes, logics guide organizations' and individuals' assessment of proper (HR) management.

An important detail is, however, that institutional logics account for more than two possible value orientations (usually) and that these ideal types are not understood as specific to PSFs but are much more general and situated on the societal level. Thus, all actors, organizational and individual, are to varying degrees able to draw on different institutional logics (Pache & Santos, 2013) to organize their own actions and evaluate others'. Current research sees situations characterized by institutional complexity, where interpretations and demands stem from plural institutional logics, as the rule rather than the exception (Greenwood et al., 2011; Kraatz & Block, 2008). Thus, to theoretically account for different institutional logics that applicants might draw on to evaluate the attractiveness of PSFs' job advertisements, we draw on the institutional logic of the profession and the logic of the corporation. We complement them with the logic of the family to take the recent work-life balance discussion into account. We strive to find how applicants evaluate each of the three institutional logics that might inform HR principles and programmes in PSFs.

In the context of our study the relevant stakeholders are potential applicants for management consultant positions. We empirically analyse advanced business administration students' choice of the consultancy company that they would apply to, based on a job advertisement vignette. In job advertisements, PSFs use statements to describe their organization, to enable potential applicants to classify the company and whether they fit in with it, and to attract professionals. We first conducted an in-depth qualitative analysis of 12 actual job advertisements for positions in PSFs, focusing on language and phrases used, HRM activities mentioned and institutional logics referred to. We then constructed job ad vignettes. These vignettes refer to four crucial HR principles and programmes: company description & job design, performance culture & rewards, required job-related attitudes, and training & development. For each of these HR principles and programmes (attributes), we formulate distinct descriptions (attribute levels), each rooted in the institutional logic of either corporations, professions or family. Drawing on these vignettes, we conducted a choice-based conjoint analysis (Luce & Tukey, 1964), that is a conjoint analysis of a discrete choice experiment, which mimics the decision making process in real life situations. Our empirical analysis allows us to assess the relative importance of HR principles and programs (attributes) as well as which value potential applicants assign to each of the HR principles and programmes (attribute levels).

Our study contributes to providing an institutional perspective on HRM issues, especially recruitment, that goes beyond the dominant self-restriction caused by psychological explanations for job choice decisions (Harold, Uggerslev, & Kraichy, 2013). It is thus able to account for shared beliefs and expectations that make an attractive employer. We also address the need for institutional research to find more evidence on the individual's ability to creatively invoke different logics (McPherson & Sauder, 2013). This might provide richer explanations of individual behaviour than the hitherto dominant notion that actors are affiliate with the primary logic of their organization or occupational group. Furthermore, we address PSFs' employer branding needs as is crucial for them to attract human capital, and consequently to understand applicants' expectations.

This article is structured as follows. First, developing the theoretical background of our study, we review the literature on recruiting as well as its special importance in PSFs. We then examine the argument that several institutional logics coexist and simultaneously influence individuals' expectations. Based on these theoretical considerations, we formulate our research questions. We then present our methods, namely the preceding qualitative analysis of job advertisements and the quantitative method, a conjoint analysis of a discrete choice experiment. Based on our empirical results, we discuss which HR principles and programmes as well as institutional logics are perceived as more important than others for choosing an employer. We finally reflect on the limitations of our study and on further research and conclude with a summary of our contributions and practical implications.

Theoretical background and research questions

Recruiting and employer branding in professional service firms

PSFs such as law and accounting, management consulting, architecture or IT consulting firms have increasingly received attention in organizational research. As organisations, they are distinct as they possess specific features like a high knowledge intensity, a professionalized workforce, and a low capital intensity (Von Nordenflycht, 2010). However, as PSFs crucially depend on knowledge assets, i.e. non-physical but knowledge-based capital that is utilized to create valuable outcomes traded on marketplaces (Swart & Kinnie, 2013), they have a lot in common with the growing number of knowledge-intensive organizations and industries (Starbuck, 1992). While consultants are clearly knowledge-workers, they do not have professional codes of ethics nor are they organized in professional associations. Thus, business consultancies can be subsumed under the label "Neo-PSFs", a term that implies the shift from traditional professions to knowledge intensity (Von Nordenflycht, 2010). Due to the importance of competent employees in PSFs and Neo-PSFs, attention needs to be paid to "people matters" (Maister, 1993), i.e. the management of knowledge workers, their attraction, selection, retention, motivation etc.

We focus on the first step of managing human capital in PSFs and specifically in consulting firms, on employee recruitment. Generally, Barber (1998, p. 5) provides the scope by defining recruiting as "includ[ing] those practices and activities carried out by the organization with the primary purpose of identifying and attracting potential employees." In the context of PSFs, Armbrüster (2004) analysed the case study as a specific selection tool for consultancies. Focusing on interviews with consultants, Richter et al. (2008) find differing HR practices and policies in recruitment and selection (among other HRM fields) depending on whether the company is a professional partnership-type or a managed professional business-type organization.

These studies therefore chose a perspective that has been described in recruiting literature (Rynes & Barber, 1990) as an organizational perspective on the recruitment process (as opposed to the applicants' perspective). It comprises processes like organisational agents deciding on which group of individuals the PSF wants to attract, on which methods and channels to employ to reach them, on the content of the message, on the influences of recruiters etc. (Breaugh, 2013). The generation of applicants thus poses strategic questions for organizations like for example "Who do we want to ad-

dress?", "What sources will we use?" etc. (Barber, 1998). This research on recruiting strategies and activities from an organizational perspective (Griffeth, Tenbrink, & Robinson, 2013; Volpone, Thomas, Inisterra, & Johnson, 2013) is complemented by studies focusing on individuals. Harold, Uggerslev and Kraichy (2013, p. 48) suggest individuals' job choice should be considered as consisting of three main behavioural choices that can be subsumed under the questions: "Do I apply?", "Do I continue?", and "Do I accept the job offer?". These choices have also been described as stages in the recruitment process (Barber, 1998).

It has been argued that the first stage (the decision to apply) is especially important since if companies are unable to motivate individuals to apply, they will not have the chance to influence their attitude during later stages (Barber & Roehling, 1993). In spite of this, there is generally a lack of research focusing on the perspective of the potential applicant in early stages of the recruitment process (Breaugh, 2013). There are only few studies that explore the influence of objective factors like pay, work schedule, promotion options, and subjective factors like organizational image. This gap is especially surprising as the few exceptional studies (Rynes, Schwab, & Heneman III, 1983) do indicate that these organisation and job attributes have a considerable impact on whether or not individuals decide to apply for a specific job.[1] Especially the impact of compensation (e.g. Cable & Judge, 1994) and characteristics of the job like autonomy, challenge, travel etc. as well as organisational characteristics like reputation, job security, diversity etc. (for a meta-study see Uggerslev, Fassina, & Kraichy, 2012) have been studied.

A method that asks study participants to rate job descriptions that combine various attributes with varying levels, is called a policy capturing method (Barber, 1998; Slaughter, Richard, & Martin, 2006). This method of assessing applicants' preferences regarding certain job or organization attributes does not require applicants to have self-insight, which is required when they are presented a list of job factors and ask to rate or rank them (the direct estimation method). Policy capturing thus has the advantage of being more realistic in providing a context for the individual's decision (attributes are evaluated jointly not separately) and directly links their preferences to the decision to apply or to accept a job offer (Barber, 1998). In this context, scenarios that contain manipulated variables, for instance promotional opportunities, pay level etc., have also been used to assess individuals' attraction and job pursuit intentions (Aiman-Smith, Bauer, & Cable, 2001). In their study on work-life benefits' influence on job choice, Thompson and Aspinwall (2009) presented students with fictitious job descriptions. They point out, however, that in future studies it would also be important to make job descriptions more realistic and more akin to actual job advertisements.

Most organizations communicate characteristics in job advertisements in newspapers or using online postings since these are a common recruitment source (almost 90% of organizations looking for professional and technical employees, Mason & Belt, 1986). Although applicants might learn about job characteristics from other

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[1]   This does not, however, necessarily imply that individuals behave rationally in job decisions (Harold et al., 2013).

sources (e.g. during the job interview) or have prior knowledge about the organization's characteristics, employment advertisements are usually the first specifically job-related contact between future applicants and employers. Thus, the basic assumption of studies in this area is that "job seekers use job advertisements to gather important information about potential employers and jobs" (Walker & Hinojosa, 2013, p. 268). While the majority of studies on recruiting would see the use and specific formulation of job advertisements as a strategic or rational decision, Rafaeli and Oliver (1998) point out that employment ads can be studied drawing on other theoretical assumptions. In the context of our study it is especially important that they can also be seen as linking individuals and organizations and facilitating sense-making processes (Rafaeli, 2006). The information contained in job ads "attracts particular types of individuals and encourages self-selection among potential applicants" (Rafaeli & Oliver, 1998, p. 351). Discussing theoretical models that explain advertisement effects, Walker and Hinojosa (2013) argue that social identity theory and person-organization (PO) fit approaches are similar in assuming that a perceived congruence between the individuals' characteristics and the employer's characteristics is important for applicants' job choice decisions.

Returning to recruiting and employer branding in PSFs, there is a longstanding discussion about two distinct ("archetypical") sets of job and organization characteristics (Cooper et al., 1996; Greenwood & Hinings, 1993). The two archetypes "professional partnerships" and "managed professional businesses" describe distinct structures (the relative importance of specialization, rules and procedures) and systems (the specific forms of strategic, financial and operational control) (Cooper et al., 1996) and also influence HRM practices in PSFs. Richter et al. (2008), for instance, empirically generated a detailed comparison of HRM approaches in professional partnerships and managed professional businesses. It comprises general HRM principles as well as specific HRM policies and practices like recruitment and selection, training and development, career management, reward systems etc. Similarly, Swart and Kinnie (2013) identify recruiting and selection, job design, allocation of staff to project teams, training and development, performance management criteria, reward structure and involvement and participation as knowledge assets of PSFs. They draw on multiple cases to construct two – organizationally and professionally focused – configurations of these HRM practices in PSFs.

The two archetypes, professional partnerships and managed professional businesses, however are also associated with different interpretative schemes (Cooper et al., 1996). The interpretative scheme is closely connected to structures and systems as it is a "set of beliefs and values, that is embodied in an organization's structures and systems" (Greenwood & Hinings, 1993, p. 1055). Cooper et al. (1996, p. 626) specify that the interpretive scheme in professional partnerships is shaped by a specific notion of governance (ownership and control are not separated, they show a form of representative democracy etc.) and by a shared understanding of the primary tasks (professional knowledge, peer control, work responsibility, a strong connection to clients, minimum hierarchy etc.). In the managed professional business the interpretive scheme stresses effectiveness and efficiency. These principles are apparent in their fo-

cus on management, rationalization, productivity and competition as well as in client service and marketing and growth strategies (1996, p. 630).

Institutional logics and professional service firms

The notion of archetypes that comprise material aspects (specific structures and systems) and symbolic aspects (shared meanings or interpretive schemes) corresponds to the notion of "institutional logics" in institutional theory (Thornton et al., 2012). Archetypes and interpretive schemes might even be seen as an predecessor of institutional logics (Greenwood et al., 2011). Institutional logics are "the socially constructed, historical patterns of material practices, assumptions, values, beliefs, and rules by which individuals produce and reproduce their material subsistence, organize time and space, and provide meaning to their social reality" (Thornton & Ocasio, 1999, p. 804). They thus also combine material aspects like legitimate practices with symbolic aspects like appropriate vocabulary and meaningful interpretations of the world (Thornton & Ocasio, 2008). A main difference, however, is that the notion of archetypes has been restricted to specific organizations, PSFs, where they were empirically developed. The institutional logics perspective argues that certain logics provide legitimate practices and belief systems that are not only valid for a certain group of organizations, but also in whole organizational fields (Greenwood & Suddaby, 2006) and even on a national (Zilber, 2006) and societal level (Thornton, 2004).

According to Friedland and Alford (1991), the two sociologists who coined the term, institutional logics constitute a set of distinct institutional orders and their organizing principles within societies and connect institutionalized practices with symbolic systems of meanings and values. Each institutional order has certain distinctive values, which can be described as core or logic from which a coherent, highly legitimated system of meaning evolves (Berger & Luckmann, 1966). Prominently, Thornton, Ocasio, and Lounsbury (2012) identified family, community, religion, state, market, profession, and corporation as core values, from which institutional orders comprising particular norms, sources of legitimacy, authority, identity etc. evolve. For example, the institutional logic of the profession is characterized by personal expertise and professional quality standards. The profession as a relational network that is more associated with membership in a professional association than with being employed by a specific organization. The institutional logic of the corporation, on the other hand, depends on hierarchy, management, and bureaucratic roles and the normative influence on employees is mainly derived from employment in a specific firm and its organizational culture. Family logic is characterized by unconditional loyalty to the family and membership in a household determines the identity of individuals (Thornton et al., 2012, p. 73).

It is important to note that these institutional logics are institutionalized on the societal level, which means that for instance not only members of a profession can draw on the professional logic. Pache and Santos (2013) differentiate between several ways that people become familiar with institutional logics. Direct experience through education or work experience is a form of being exposed to institutional logics, but they might also be experienced through the transmission of collectives like organizations or professional associations. However, as individuals are necessarily also mem-

bers of a society, they are familiar with the fundamental institutional logics of the family, community, religion, state, market, profession, and corporation (Pache & Santos, 2013). Thus, while the degree to which people are able and willing to access and enact a specific logic, such as the professional logic depending on the intensity of exposure to it (Thornton et al., 2012), long-serving members of a profession and "amateurs" alike have an understanding of what "professional" means and can relate to the professional logic.

The argument that societal value systems serve as a reference for legitimating, justifying and evaluating practices and events for all individual and organizational actors is especially pronounced in the French tradition of the economies of worth (Boltanski & Thévenot, 2006). There have been attempts to enrich institutional theory by integrating aspects of this discussion (Cloutier & Langley, 2013; Patriotta, Gond, & Schultz, 2011). However, the narrow focus on one or two dominant institutional logics has also been criticized within the institutional logics perspective (Goodrick & Reay, 2011) and is increasingly substituted by the notion that various institutional logics simultaneously exist and persist. Thus responses to this institutional complexity and pluralism need to be examined (Cooper et al., 1996; Kraatz & Block, 2008; Pache & Santos, 2010). In addition, current research criticizes the sole focus on organizations reacting to institutional demands and calls for more attention to how individuals enact institutional logics (Bullinger, 2014; Pache & Santos, 2013). In an empirical study of public sector employees, Meyer and Hammerschmid (2006) found that shifts in the logics of the sector are reflected in how employees construct their social identity and that individuals might hybridize identities by simultaneously referring to different logics in their accounts and vocabulary. McPherson and Sauder (2013) conducted an ethnographic study at a drug court and observed that probation officers, clinicians, public defenders, and state attorneys have a high degree of discretion in how they use institutional logics "on the ground". "Hijacking" logics, that is the use of logics, which are more closely associated with other professional groups, proved to be "an effective way of building consensus around proposed solutions" (McPherson & Sauder, 2013, p. 181).

Looking at PSFs from the institutional logics perspective, they are ideal for studying the co-existence of different institutional logics. While, as argued above, this situation of institutional complexity is the rule rather than the exception, PSFs are organizations that might experience tensions more explicitly as they – because of the nature of their services – have always combined professional attributes with organizational (or bureaucratic) characteristics. There is extensive sociological literature (Abbott, 1988; Freidson, 1988) that describes the idiosyncratic nature of professions. For instance, several studies of the field of health care utilized the institutional logics perspective to describe the tensions between the doctors', nurses', or pharmacists' professional logic and the increasingly prevailing managerial logic (Kitchener, 2002; Reay & Hinings, 2009; Scott, 2000). Among law firms, Cooper et al.'s study (1996) provided insight into the influence of beliefs on organizational changes in their field, while a recent study described public accounting's struggle with the existence of commercialism and professionalism logics in its field (Malsch & Gendron, 2013).

We build on this tradition of studying PSFs from an institutional perspective, but take into account the current assumption that actors (individuals and organizations) are usually faced with situations in which several logics are available to a greater or lesser extent. Thus, in this article we are interested in the interplay of three logics: the logic of the profession, the corporation, and the family. While conceptually all logics might be present, we methodically need to restrict to these logics, which can be argued as the most relevant in the context of PSFs' recruiting and employer branding effects. Besides the logics of the professions and of the corporation already discussed, family logic is gaining in importance in the work context in general and in professional work especially. A current stream of research is concerned with changing demands regarding the integration of professional work and private life (Reindl et al., 2011), with the balance of family and career being only one private priority among possible others. This also reflects current HRM research, which draws attention to employees' changing expectations and demands (Sturges & Guest, 2004; Thompson & Aspinwall, 2009; Wallace, 2006). Family logic not only accounts for employees' growing interest in having a fulfilling private and family life beside their career, but more generally refers to the responsibility that employers increasingly take for their employees' well-being, thus striving for high-trust relationships, family-like structures and commitment that go beyond traditional notions of the employment relationship (see the notion of "work family" in Sturges, 2013).

Focusing on future professionals, who experience a multitude of institutional demands, influenced by different stakeholders (family, peers, previous employers, teachers, the media, the public etc.), we aim to gain a better understanding of the attributes they are looking for in employers. In line with institutional theory, we assume that their expectations are routed in societal values, i.e. institutional logics. In particular, we are interested in the HR principles and programmes they find attractive when reading job ads (see research question 1 below) and the logics with which these HR principles and programmes can be associated (research question 2).

Research questions

In our study we are interested in individuals' decisions to apply for a job in PSFs. Usually, this decision will be based on a concrete job advertisement ("Will I apply for this job at this specific company?"). Job advertisements contain impression management and a recruitment message, which might be intertwined (Rafaeli & Oliver, 1998). They therefore constitute a specific genre with its own rules. Rafaeli and Oliver (1998, p. 345) argue that the "skeleton" of information in this genre comprises "an organizational identity, its human resources needs, information about what is required to fulfil these needs, and information about how to contact the organization." The description of the ideal candidate as a part of the recruitment message is often combined with a description of HR-related issues, for instance what the organization offers regarding career development, culture, rewards etc. This not only provides information to potential applicants but also serves to create a specific organizational identity. Job ads thus include HRM principles, which are "stated values beliefs and norms" regarding the management of people, for instance "employee performance is valued" (Arthur & Boyles, 2007, p. 79). In these descriptions, specific HRM programmes, i.e. a bundle of

formal HR activities like training or flexible working hours (Arthur & Boyles, 2007), might be mentioned ("We offer individualized training"). Of course this does not allow any assessment of whether these HRM programmes have actually been installed or used in a specific organization.

Bretz & Judge (1994) argue that human resource systems (HR programs in Arthur and Boyles's terms, 2007) affect job choice decisions. A broad range of HRM practices might be relevant in PSFs (Richter et al., 2008). In their attempt to differentiate between two HRM configurations, organizationally and professionally focused, PSFs Swart and Kinnie (2013) work with a list of 7 HRM practices: recruitment and selection, job design, allocation of staff to project teams, training and development, performance management criteria, reward structure, involvement and participation.

In our study we address the intersection between the discourse on HRM activities in PSFs and on job advertisements as a specific genre, thus we focus on HR principles or programmes that are commonly communicated in job advertisements. Based on a review of the literature and insights from our qualitative analysis of actual job advertisements, we identified four crucial HR principles and programmes which are commonly addressed in job advertisements: company description & job design, performance culture & rewards, required job-related attitudes, and training & development.

Company description & job design. Organizational descriptions are an important feature of job advertisements that both aim to present a specific organizational identity (Glynn, 2008) and the very basic HR principles which allows applicants to assess their suitability for the company (Rafaeli & Oliver, 1998). We combine the company description with job design (Swart & Kinnie, 2013) since firms' identities direct how they depict the positions they want to fill.

Performance culture & rewards. In job advertisements, the distinction that Swart and Kinnie (2013) make between performance management criteria and reward structure is not usually found as the information is more superficial and e.g. does not elaborate an concrete performance management criteria. However, several studies are concerned with the influence of compensation on job choice decisions. Boswell, Roehling, LePine, and Moynihan (2003), for instance, conducted a longitudinal study of several factors that influence job choice decisions, finding that compensation and benefits are important in applicants' decisions about what they look for in an employer and whether they accept a job offer. Also, Barber & Roehling (1993), using verbal protocol analysis (i.e. reflecting while reading job advertisements), conclude that compensation is important. However, there are also contradictory studies, such as Stolle's (1977) rather old survey, which found that factors like friendliness of future colleagues and a relaxed atmosphere were much more likely to influence the decision if students receive more than one job offer by one of the big eight accounting firms.

Required job-related attitudes. Since our study only includes people with the same educational background (current master students in the area of business administration), information about what is required to fulfil the company's needs (Rafaeli & Oliver, 1998) address job-related attitudes rather than formal or education requirements. Current studies also suggest that individuals' deep-level characteristics like attitudes and values (as compared to surface-level differences such as demographic dif-

ferences) are crucial for explaining whether advertised HR policies, affect their intention to pursue the job (Casper, Wayne, & Manegold, 2013). We argue here that while this part of the job ad does not refer to any specific HR programme, many do feature parts where ideal candidates or their expectations are described and these contain beliefs, norms and values. This is intended to only attract people who are a good match for the job. Thus, in job ads the description of ideal candidates and their attitudes serves to strengthen an organizational identity and provide self-selection of employees at the same time (Griepentrog, Harold, Holtz, Klimoski, & Marsh, 2012).

Training & development. Studies on strategic HRM pointed out the importance of training and development as HRM practice (for an overview see Dyer & Reeves, 1995). In Boswell et al.'s study (2003), the training provided also ranks relatively highly (5th out of 12 factors) in response to the question what people look for in an employer. Stolle (1977, p. 478) also concludes that after social and interpersonal factors (atmosphere and friendliness) "greater opportunity for advancement" and "better training opportunities" are the most important for the employer choice of accounting graduates.

As a first research question we thus ask:

1. Which HR principles and programmes mentioned regularly in job advertisements are most important and attractive for potential applicants?

Based on the discussion of institutional logics, we develop three levels for each of the four attributes. These levels are necessary because for each of the HR principles or programmes, there might be very different notions of how the employment relationship between a PSF and its employees should look like. For instance, it might be preferable to do training & development in-house, team-based and on-the-job or using external professional training courses. As legitimate but distinct ways of organizing work in PSFs, these communicated HR principles and programmes are routed in different institutional logics; the professional logic, corporation logic or the family logic. To formulate the attribute levels, we draw on the descriptions of institutional logics in Thornton et al.'s inter-institutional system (2012). Additionally, we use the influential distinction in PSF literature between professionally and organizationally focused (Swart & Kinnie, 2013) or expertise and efficiency focused PSFs (Doorewaard & Meihuizen, 2000) and the description of HR practices that follow from it. In the light of recent developments in PSF research, we add another dimension to the study of legitimate ways of organizing professional work, a fairly recent attention to work-life balance and its specifics for professionals (Reindl et al., 2011). In recent years, policies regarding the work-life and the work-family balance of employees have been increasingly introduced in companies (Casper et al., 2013). We argue that these considerations of professionals' private life and family by companies can be described as adhering to an institutional logic of the family. Not only because their employees should have more time for their families but also because of employers' new focus on good collegial relationships at work and PSFs taking responsibility for the well-being of their employees (Burke, 2009; Groysberg & Lee, 2008; Litrico & Lee, 2008).

Based on these considerations of institutional logics in PSFs, we are interested in which institutional logics (professional, corporate, family) prospective professionals prefer and we therefore ask:

2. Which worth do potential applicants assign to the attributes of HR principles and programmes and the underlying institutional logics?

Qualitative methods

Aiming to complement insights from HRM and PSF literature, we conducted an in-depth qualitative analysis of 12 actual job advertisements for Austria that were advertised by PSFs on websites of two online job portals (Jobpilot/Monster and Stepstone). This analysis was aimed at, firstly, finding out which HR principles and programmes discussed in the HRM and PSF literature are commonly contained in job advertisements and secondly, to identify which logics are implied in job advertisements. Therefore, we coded the text separately twice: for HR principles and programmes and for institutional logics. Using Richter et al.'s (2008) overview of HRM approaches and Swart and Kinnie's (2013) description of HRM practices in PSFs as an orientation, we categorized the information contained in job advertisements according to their connection to HR principles or their reference to specific HR programmes. We thereby identified the four most often mentioned categories as company description & job design, job-related values, performance culture & rewards, and training & development.

To ensure that different attribute levels are associated with certain institutional logics, we conducted a second coding of the ad texts according to the professionally or organizationally oriented HR practice descriptions by Swart and Kinnie (2013) and according to institutional logics. Similar to Glynn and Lounsbury (2005), who analysed the text of art critics' reviews regarding phrases that refer to the market or to the aesthetic logic, we focused on the value that certain expressions imply and categorized these according to descriptions of the main features of institutional logics in the inter-institutional system (Thornton et al., 2012). Thus, our coding was theory driven in terms of using the institutional logic of the corporation, the profession and the family as main category structure. However, unlike Patriotta et al. (2011) we did not strictly apply a list of semantic descriptors but rather tried to code for the underlying logic and therefore used the descriptions by Swart and Kinnie (2013) and Thornton et al. (2012) as indications for the presence of a specific logic. This analysis ensures that each level of the attributes was formulated to show the typical characteristics of the job ad genre as well as words that capture the meaning of the three institutional logics; the logic of the corporation, of professions and of the family.

The qualitative analysis also helped to identify typically used terminology, phrases etc. in order to write vignettes that are realistic and that represent aspects of employer branding routinely encountered by applicants looking to work at PSFs. Though employer branding suggests intangible and emotional factors that might contribute to inter-attribute correlation, the attributes were specifically defined to minimize this (see Hair, Black, Babin, & Anderson, 2010, p. 314).

Experiment

Research design

In order to answer our research questions formulated in the previous section, we conducted a choice-based conjoint analysis, that is a conjoint analysis of a discrete choice experiment. Conjoint analysis is based on the method developed by Luce and Tukey (1964). The aim of this method is to derive the influence of attributes (and their levels) on the total utility of a combination of attributes (stimuli). Conjoint analysis is a decomposition method in which the estimation of influence (part-worth utilities of attribute levels, relative importance of attributes) is based on the empirically collected total utility of the respective stimuli (Hair et al., 2010). Instead of asking subjects direct questions about the desirability of the chosen attribute level, conjoint analysis simultaneously evaluates the attributes and thus excludes socially desirable responses. In a discrete choice approach, respondents select a single full profile from a set of profiles (choice set) instead of rating or ranking each profile separately (Hair et al., 2010, p. 263). The important advantage of choice data compared to, e.g., rankings and ratings (Guillot-Soulez & Soulez, 2014) is greater face validity. Making a choice is what applicants do ("decision to apply"), and it is this type of behaviour that companies usually seek to predict. Thus, discrete choice experiments mimic the decision making process in real life situations (Orme, 2009). There have been first attempts to utilize choice-based conjoint analysis in the context of employer branding and recruitment (Guillot-Soulez & Soulez, 2014; Tumasjan, Strobel, & Welpe, 2011), but to our knowledge this paper represents the earliest attempt to apply this technique to employer branding in PSFs and to account for institutional explanations of behaviour.

We carried out the conjoint analysis of the choice data by means of a hierarchical Bayesian analysis that estimates the respondents' utility functions across job attributes. The results formed the basis for determining preference shares of the respondents in simulations of competing job descriptions.

Survey instrument and sample

We conducted a computer-based lab experiment programmed and administered with the software LimeSurvey. The questionnaire covered two main areas. The first section was to elicit preferences through a discrete choice experiment. Respondents were asked to compare a number of job advertisements for a position in a business consulting company which differed in the following ways: company description & job design, performance culture & rewards, required job-related attitudes, and training & development. The second section of the questionnaire focused on socio-demographic questions.

As a first step of the data collection process, a database of target respondents was developed in the preliminary phases of the research projects. Contact details of university lecturers who teach main courses in the final stage of the students' master or diploma degree programmes in business administration were gathered from the course catalogue and the authors contacted the lecturers. Overall, a list of 12 courses with target respondents was compiled. 10 university lecturers agreed to let us contact their advanced business students. Before launching the survey, a pre-test with a limited

number of students from the sample was conducted. The discrete choice experiment was carried out at the University of Innsbruck, Austria, between March and June 2014.

Table 1: Descriptive statistics for the research sample[a]

	Research sample	
	number	mean or percent
Gender		
Female	117	50
Male	115	50
Age of respondent (S.D.=2.91)		25.09
Highest educational degree		
Bachelor's degree	214	92
Master's degree	18	8
Field of studies (multinominals)		
Bachelor's Programme Sociology	4	2
Bachelor's Programme Sports Management	5	2
Bachelor's Programme Political Science	6	2
Bachelor's Programme Management and Economics	164	71
Diploma Programme Business Education	2	1
Diploma Programme Business Law	2	1
Diploma Programme International Economic and Business Studies	10	4
Diploma Programme Law	1	0
Master's Programme Accounting, Auditing and Taxation	16	7
Master's Programme Applied Economics	1	0
Master's Programme Banking and Finance	13	6
Master's Programme Business Education	5	2
Master's Programme Information Systems	13	6
Master's Programme Organization Studies	14	6
Master's Programme Strategic Management	44	19
Others	25	10

[a] Based on the remaining 232 respondents after having eliminated 7 respondents because of missing values and implausible answers in the socio-demographic variables.

Given the relative homogeneity of the respondents, it was determined that a sample of approximately 200 would be adequate to represent the employee group of professional services firms. We received 239 responses. All of the respondents successfully completed the entire discrete choice task. However, seven records were disregarded due to missing values and implausible answers in the socio-demographic variables. Table 1, which displays descriptive statistics, suggests that the sample is relatively well diversified with respect to gender and the field of studies.

Experimental design

Before the actual experiment, the qualitative analysis of job advertisements indicated four factors as the most common attributes used in job ads to attract business students. These four attributes are shown in Table 2.

Table 2: Attributes and attribute levels on job advertisements

Attributes	Levels
1. Company description & job design	1. We – a competitive company – are looking for process-oriented, well-structured and dedicated employees for varied tasks. 2. We – a client-oriented company – are looking for a professional, competent and highly qualified expert for demanding consulting responsibilities. 3. We – a company proud of its tradition – are looking for a communicative team member with a very good demeanour.
2. Performance culture & rewards	1. In addition to salaries based on job tenure, we offer bonuses depending on the company's performance. 2. In addition to salaries based on qualifications, we offer bonuses depending on the number and size of the clients you consult. 3. In addition to salaries plus fringe benefits, we offer bonuses depending on team performance.
3. Required job-related attitudes	1. Structured working and being part of a great corporate culture characterize your ideal job. 2. Self-determined, autonomous working and enthusiasm for your tasks characterize your ideal job. 3. A high degree of work-life balance as well as a friendly working climate and social balance characterize your ideal job.
4. Training & development	1. We offer in-house training and coaching and promote your career in our company. 2. We offer certified professional training courses and promote your expertise and competences. 3. We offer team-based on-the-job training, as well as mentoring, and promote your personal development.

All possible combinations of levels as well as the possible combinations of profiles in the choice tasks were examined to identify any inappropriate combinations, and none were found. A small-scale pre-test and evaluation study was conducted to ensure that the choice tasks were understood and represented reasonable alternatives when combined into profiles and choice tasks. The results indicated no problems with the levels.

We used a fractional factorial design to construct the choice tasks and to reduce the number of evaluations collected, while still maintaining orthogonality among the levels and part-worth estimates (Hair et al., 2010, p. 264). The choice experiment design was created with a rotation design (Johnson, 2007) using the Software R-Package support.CEs (Aizaki, 2012), which led to a design of one block, nine questions per block, two alternatives per choice set and four attributes per alternative. Each stimulus occurs just once and the levels in each of the nine choice sets do not overlap.

The design was a full profile in that all four of the attributes were presented in each of two job advertisements that required a preferred job choice by each respondent. The experiment obtained respondent choices on each of the nine paired job vignettes. All choice tasks were reviewed for realism and appropriateness to the research question and none were deemed unacceptable (Hair et al., 2010, p. 315).

In addition to the nine paired job vignettes, a 'practice' screen was placed in the questionnaire as the first task to allow respondents to become familiar with the type of questions that would follow. Data from the first screen were not used in the analysis of preference results.

For each of the screen presentations, two different job advertisements were presented side by side, and respondents were asked to indicate which they would choose if they applied for jobs that day, assuming these were the only two job advertisements published in a newspaper or an online job market. The order of attributes in each stimulus was fixed, as is common in job advertisements. The arrangement of the paired stimuli in each choice set (right and left side, respectively) and the presentation order of the thirteen choice sets was randomized to exclude lexicographic and sequencing effects. In order to limit the potential impact of fatigue on data quality, the number of choice tasks was limited to one practice screen and nine choice tasks.

In human resource management conjoint analysis focusing on preferences for job and organizational attributes mostly uses hypothetical job offers which consist of a list of keywords (e.g., Guillot-Soulez & Soulez, 2014) or a list of selected sentences (Tumasjan et al., 2011). To overcome this limitation we use full text job vignettes (see Figure 1).

Figure 1: Example of a (fixed) choice task

If you were reading job advertisements for a job in a business consulting company today, and if the two choices displayed below were your only alternatives to send your application to, which one would you choose?

Option	Option
We – a client-oriented company – are looking for a professional, competent and highly qualified expert for demanding consulting responsibilities.	We – a competitive company – are looking for process-oriented, well-structured and dedicated employees for varied tasks.
In addition to salaries based on qualifications, we offer bonuses depending on the number and size of the clients you consult.	In addition to salaries based on job tenure, we offer bonuses depending on the company's performance.
Self-determined, autonomous working and enthusiasm for your tasks characterize your ideal job.	Structured working and being part of a great corporate culture characterize your ideal job.
We offer certified professional training courses and promote your expertise and competences.	We offer in-house training and coaching and promote your career in our company.
○	○

Choose by clicking on one of the buttons above.

In order to maximize the accuracy of responses, we guaranteed that the information collected would remain completely confidential, would be collected on the University's proprietary webapp server, and we promised to share the final results of the study with the respondents.

Conjoint analysis

The potential applicants' job preferences were estimated by means of a conjoint analysis. We used an additive composition model which assumes the employees to create a mental weight for each perceived attribute and to add the weights for an overall score of relative value, or utility, for a job advertisement (Hair et al., 2010, p. 263). Thus, only main effects were estimated. No prior knowledge led us to assume that the part-worths would either increase or decrease consistently across the levels. Therefore, separate part-worth estimates were appropriate.

The separate part-worth were estimated on an individual level. Consequently, choice data were analysed by means of a binary logit and hierarchical Bayesian analysis

that estimates the respondents' utility functions across job attributes by combining the individual cases as well as the sample population. The logit choice rule assumes that the probability that an employee will choose to apply for a job is the greater the higher the utility of a job advertisement is to an employee (Rao, 2014, p. 156). The choice probabilities for the binary logit model can be expressed as

$$P\left(y_{j'mn} = 1 \middle| \vec{\beta}_n\right) = \frac{exp\left(\vec{\beta}_n \cdot \vec{x}_{j'mn}\right)}{\sum_{j=1}^{2} exp\left(\vec{\beta}_n \cdot \vec{x}_{jmn}\right)}, \qquad (1)$$

where n denotes the respondent (n=1,…,N), m denotes the paired comparison (choice task) (m=1,…,13), j' denotes the chosen alternative in the choice task (j=1, 2), $P\left(y_{j'mn} = 1 \middle| \vec{\beta}_n\right)$ is the probability that respondent n selects the alternative j' in her/his mth choice task, $\vec{x}_{j'mn}$ is an attribute vector of the alternative j' in the mth choice task for the respondent n with elements taking on values of 0 or 1 denoting absence or presence of the attribute level, and $\vec{\beta}_n$ is a vector of utility or part-worth coefficients to be estimated (Wirth, 2010, p. 119). The Markov Chain Monte Carlo simulation in the shape of a random walk Metropolis-Hastings algorithm was conducted with the Software R-Package bayesm (Rossi, Allenby, & McCulloch, 2012).

Results

The fit of the logit model to the data is most commonly assessed with a measure of how well the dependent variable, based on the independent variables, can be predicted and therefore focuses on R^2 measures of predictive power (Rao, 2014, p. 159). The likelihood-ratio statistic (or chi-square statistic) (R_{Chi}^2 =1,494.67, df = 10, p ≤ 0.001) indicates that the estimated model is highly significant. McFadden's pseudo R^2 (R_{McF}^2 =0.472) indicates an excellent model fit.

Part-worth utilities represent the preferences of each individual in an objective manner. Part-worth estimates portray the impact of each of the 12 levels and thus portray the potential applicants' preference structures. The part-worth estimates and the relative importance of each job attribute are displayed in Table 3.

Because the part-worth estimates are converted to a common scale, the factor with the greatest range of part-worth utilities (low to high) is the greatest contribution to the overall utility and hence the most important factor (Hair et al., 2010, p. 302). The HR principle that is perceived as most important in business consulting job ads is the attribute "required job-related attitudes". It is (35.0 – 27.7 =) 7.3 percentage points higher than the second most important attribute, i.e. the organization description & job design. Most notably, "required job-related attitudes" is (35.0 - 18.7 =) 16.3 percentage points higher than training & development as well as performance culture & rewards, which are nearly equally important.

Employees prefer to work for a competitive company looking for a process-oriented employee for varied tasks, which offers (77.23 : 34.47 =) 2.2 times the value of a job for a PSF, which describes itself as client-oriented and is looking for an expert for demanding responsibilities. Employees are least willing to apply for a job in a company proud of its tradition and which is looking for a team member with very good demeanour.

Table 3: Part-worth estimates

Attributes	Levels	Rescaled[a] part-worth estimates	Relative importance[b]	Rank
Company description & job design	1. competitive company & process-oriented employee for varied tasks	77.23		
	2. client-oriented company & expert for demanding responsibilities	34.47	27.7	2
	3. company with tradition & team member with good demeanour	0		
Performance culture & rewards	1. job tenure & company performance	23.22		
	2. qualification & clients consulted	0	18.5	4
	3. fringe benefits & team performance	51.66		
Required job-related attitudes	1. structured work & strong corporate culture	27.13		
	2. self-determined work & enthusiasm	97.50	35.0	1
	3. work-life balance & friendly climate	0		
Training & development	1. in-house training & in-house career	52.24		
	2. professional training & expertise	36.55	18.7	3
	3. on-the-job training & personal development	0		

[a] The part-worth estimates are rescaled so that the sum of the part-worth values across the three attributes equals 400. It does not affect the magnitude of any part-worth, but provides a common scale across all part-worth values for comparison across attributes and respondents.

[b] The relative importance of each attribute reflects how much a job attribute influences the choice of a job profile. Importance weights are calculated by computing the difference between the largest and the smallest part-worth for each attribute, adding the differences, and normalizing to 100. Attribute importance scores sum up to 100 across all three attributes for each respondent.

Model Fit: likelihood ratio statistic = 1,494.67, df = 10, p ≤ 0.001; McFadden pseudo R^2 = 0.472.

Future business consultants prefer salaries plus fringe benefits and bonuses based on team performance (51.66 : 23.22 =) 2.2 times more than salaries based on job tenure and bonuses based on the company's performance. Salaries based on qualification and bonuses based on consulted clients are the least appealing.

Ideally, the job as a business consultant is characterized by self-determined work and enthusiasm for the task. This provides (97.50 : 27.13 =) 3.6 times the benefits of a job characterized by structured work and a strong corporate culture. Work-life balance, a friendly working climate and social balance offers potential business consultants the fewest part-worths.

Applicants prefer in-house training and an in-house career, which offers them (52.24 : 36.55 =) 1.4 times the value of certified professional trainings and the promo-

tion of their expertise. Team-based on-the-job training and the promotion of their personal development appeals least.

The correlation matrix and covariance matrix are displayed in Table 4. Off-diagonal terms of the correlation matrix (upper triangle) indicate attribute levels that tend to be evaluated similarly across respondents. The positive correlations indicate pairs of job characteristics, which tend to be evaluated similarly across respondents: "company with tradition & team member with good demeanour" and "client-oriented company & expert for demanding responsibilities" correlate positively.

"Self-determined work & enthusiasm" correlates positively with "salaries plus fringe benefits & bonuses based on team performance". However, "self-determined work & enthusiasm" correlates negatively with a change of the job design. This indicates that subjects evaluate a change from "structured work & strong corporate culture" to "self-determined work & enthusiasm" in a reverse direction to a change from "competitive company & process-oriented employee for varied tasks" to a more professional or team-oriented job design.

Table 4: Posteriori means and standard deviations of the covariance and correlation matrix

Attribute level								
Client-oriented company & expert for demanding responsibilities	3.68	0.73	0.04	-0.43	-0.74	0.05	0.40	0.61
	2.63	*0.21*	*0.21*	*0.24*	*0.21*	*0.30*	*0.24*	*0.22*
Company with tradition & team member with good demeanour	3.02	3.88	0.04	-0.55	-0.85	0.20	0.38	0.72
	2.27	*2.15*	*0.20*	*0.20*	*0.14*	*0.30*	*0.24*	*0.19*
Salaries based on qualification & bonuses based on clients consulted	0.09	0.09	0.90	0.25	0.00	-0.12	0.24	-0.12
	0.40	*0.39*	*0.25*	*0.17*	*0.19*	*0.19*	*0.16*	*0.18*
Salaries plus fringe benefits & bonuses based on team performance	-2.06	-2.67	0.56	5.33	0.70	0.06	-0.29	-0.68
	1.45	*1.58*	*0.43*	*1.76*	*0.12*	*0.26*	*0.15*	*0.12*
Self-determined work & enthusiasm	-3.68	-4.18	-0.02	3.85	5.65	-0.04	-0.44	-0.80
	2.79	*2.52*	*0.43*	*1.74*	*3.05*	*0.30*	*0.19*	*0.11*
Work-life balance & friendly climate	0.06	0.45	-0.12	0.11	-0.12	1.27	-0.29	0.24
	0.79	*0.82*	*0.21*	*0.73*	*0.94*	*0.41*	*0.20*	*0.25*
Professional training & expertise	1.00	0.95	0.26	-0.77	-1.29	-0.38	1.28	0.28
	1.06	*0.92*	*0.19*	*0.52*	*1.11*	*0.32*	*0.49*	*0.16*
On-the-job training & personal development	3.04	3.74	-0.31	-4.16	-4.79	0.83	0.81	6.49
	1.79	*2.17*	*0.46*	*2.11*	*2.28*	*0.94*	*0.55*	*3.21*

Diagonal terms contain standard deviations of each ß; off-diagonal elements contain posteriori means and standard deviations (in italics) of covariance matrix (lower triangle) and correlation matrix (upper triangle) across individuals.

Model Fit: likelihood ratio statistic = 1,494.67, df = 10, p ≤ 0.001; McFadden pseudo R^2 = 0.472.

"On-the-job training & personal development" correlates positively with changes in the job design towards a more professional or team-oriented job design, but negatively

with "salaries plus fringe benefits & bonuses based on team performance" and "self-determined work & enthusiasm". The negative correlation indicates that respondents evaluate a change from "in-house training & in-house career" to "on-the-job training & personal development" in a reverse direction to a change from "salaries based on job tenure & bonuses based on company performance" towards a performance culture based on teams and in a reverse direction to a change from "structured work & strong corporate culture" towards a more professional oriented work environment.

Table 5: Posteriori distribution[a]

	Intercept[b]	Gender[c]	Age
Client-oriented company & expert for demanding responsibilities	-1.09	0.52	-0.04
	0.31	*0.52*	*0.11*
Company with tradition & team member with good demear	-1.98	0.78	-0.08
	0.31	*0.52*	*0.10*
Salaries based on qualification & bonuses based on consulted clients	-0.59	0.39	-0.15
	0.12	*0.24*	*0.05*
Salaries plus fringe benefits & bonuses based on team performance	0.73	-0.21	-0.19
	0.25	*0.47*	*0.09*
Self-determined work & enthusiasm	1.80	-0.38	0.10
	0.32	*0.52*	*0.10*
Work-life balance & friendly climate	-0.69	0.78	0.02
	0.18	*0.30*	*0.06*
Professional training & expertise	-0.40	0.20	0.02
	0.13	*0.24*	*0.05*
On-the-job training & personal development	-1.34	0.55	0.08
	0.32	*0.51*	*0.09*

[a] Posteriori means and standard deviations (italics) of coefficients across individuals. Positive (negative) coefficients signal that the preference for the attribute level increases (decreases) with increasing demographic feature.

[b] The first level of each attribute was set to zero, and the intercepts reflect the marginal utility associated with changes in the attribute levels from the first level.

[c] Gender is coded 1 for female and 2 for male.

Model Fit: likelihood ratio statistic = 1,494.67, df = 10, $p \leq 0.001$; McFadden pseudo R^2 = 0.472.

The covariance matrix characterizes the unexplained variability of part-worths across respondents. The diagonal elements of the covariance matrix (lower triangle) are larger than other terms, which indicates heterogeneity between the respondents' preferences for job characteristics. This indicates that there is a significant unexplained variability in the attributes. Particularly, there is heterogeneity between the respondents' preference for the change from "in-house training & in-house career" to "on-the-job training & the promotion of their personal development". The heterogeneity between the respondents' preferences for a change from "salaries based on job tenure & bonuses based on company performance" to "salaries based on qualification & bonuses based on consulted clients" is lowest.

The heterogeneity of the respondents can partly be explained by gender and age. The results of the multivariate regression are displayed in Table 5.

Gender has an influence but standard deviations are mostly very high. However, males prefer "work-life balance & a friendly working climate" (mean = 0.78; s.d. = 0.30), "salaries based on qualification & bonuses based on consulted clients" (mean = 0.39; s.d. = 0.24) and "professional training & the development of their expertise" (mean = 0.20; s.d. = 0.24).

Older respondents shy away from "salaries plus fringe benefits & bonuses based on team performance" (mean = -0.19; s.d. = 0.09) as well as from "salaries based on qualification & bonuses based on consulted clients" (mean = -0.15; s.d. = 0.05). The older respondents' ideal jobs are characterized more by "self-determined work & enthusiasm for their tasks" (mean = 0.10; s.d. = 0.10). All other effects of age are very small.

Discussion

Addressing our first research question concerning the most important and attractive HR principles and programmes in job ads for business consultants, the results of our conjoint analysis show that potential applicants perceive "required job-related attitudes" to be the most important HR principle. This seems to support studies that claim work attitudes are crucial for job choice decisions (Ehrhart & Ziegert, 2005). Work attitudes, which can be defined as deep-level factors that characterise individuals, have been found to be more important than demographic variables (Casper et al., 2013). The values that companies express are also a decisive factor for attraction. Judge and Bretz (1992), for instance, found that organizational work values like concern for others, achievement, and fairness tended to have more influence than payment or promotional opportunities. The expression of organizational values might be prevalent in parts of job ads that refer to HR principles, norms and beliefs that guide HR management in the organization. As in our empirical study, an organization describing the ideal candidate or the ideal candidate's expectations ("Your ideal job is characterized by…"), might provide useful information for applicants. Studies have addressed the importance of person-organization fit for job choice decisions and for self-selection (Turban & Keon). As the parts of job advertisements that communicate organizational values allow potential applicants to assess whether they would fit-in with their own attitudes, they might consider them as so important.

"Company description & job design" is perceived as the second most relevant HR principle mentioned in job advertisements. Similar to description of the attitudes that are required from applicants, the organizational identity (Rafaeli, 2000) that is especially prevalent in the company description, is an important factor for the decision to apply. Our results regarding the importance of "value-laden" descriptions of applicants and companies, seem to indicate that vales, both the company's as well as the individuals, have a much higher influence on job choice decisions as most studies have assumed so far.

Since our study also includes pay related job attributes (performance culture & rewards) as well as promotional aspects (training & development) the comparison with Judge and Bretz's study is interesting. Our results are similar, considering that job-related attitudes are 16.3 percentage points higher than training & development and performance culture & rewards, which are almost equally important. This result is

surprising since, with few exceptions like Judge and Bretz (1992) and Stolle (1977), a vast amount of studies identified pay as an important attribute in job choice (Barber & Roehling, 1993; Boswell et al., 2003; Rynes et al., 1983). However, as the qualitative analysis of job advertisements showed that job advertisements for the position of business consultants in Austria do not include a concrete amount of money but usually only a reference to the collective bargaining agreement, we focused on the performance and rewards culture rather than on specific pay levels. This fact might account for differences between our study and studies that explicitly include different pay levels that might cover such a wide spread as $8800 on the lowest level up to $18,400 on the highest level, as in Rynes et al.'s study (1983). Barber and Roehling (1983), who were interested in use of the term "competitive salary" in their verbal protocol analysis of job ads, due to the rather vague manner that job advertisements state pay levels, found mixed results.

Even though training and development have been discussed as an important aspect, especially in the strategic HRM literature (Dyer & Reeves, 1995), our results show that future professionals assign relatively little importance to it. This is surprising at first, especially since Boswell et al.'s field study (2003) shows, that people preferred employers that provide training (49.7 percent mentioned). However, their longitudinal perspective reveals that the participants' rating of factors changed over the application process and when asked after they accepted a job offer, only 8.6 percent stated that training influenced the decision.

As our second research question indicates, we are also interested in whether potential applicants prefer certain underlying institutional logics for each of the HR principles and programmes. In other words, we wanted to find out whether specific HR principles and programmes need to be associated with the logic of the corporation, the profession or the family in order to be perceived as attractive. For the most valued job attribute "required job-related attitudes" it is the professional logic attribute level (expressed in the job ad sentence "Self-determined, autonomous working and enthusiasm for your tasks characterize your ideal job") that is most valued. The description, associated with corporation logic ("Structured working and being part of a great corporate culture characterize your ideal job"), is the second most valued, but falls far short of the first; with the preferred attribute level of professional logic being more than three times more attractive. This might indicate that the work values associated with professional logic resonate among potential applicants to business consultancies. Obvious parallels to the importance that generation Y members (people born after 1982, Howe & Strauss, 1992) place on fun-at-work (Lester, Standifer, Schultz, & Windsor, 2012) and meaningful work (Hauw & Vos, 2010) can provide an explanation as most of the graduates who would apply nowadays for jobs at PSFs are members of generation Y (98% of the participants of our study). Professionals have traditionally been perceived as personally dedicated, committed and being motived by the "meaningfulness" of their jobs (Reindl et al., 2011). Consequently, there might be a connection between the type of work that specific generations value and certain institutional logics, which should be explored in future studies.

Professional logic was, however, only for the HR principle "required job-related attitudes" the preferred attribute. While it was by far the attribute that applicants as-

signed the highest value to, for the HR principles and programme's company description & job design and training & development, they preferred the logic of the corporation. The description of competitive companies that are looking for process-oriented employees for varied tasks (logic of the corporation) offers 2.2 times the value of a job for a client-oriented company that is looking for an expert for demanding responsibilities (logic of the profession). This finding seems to indicate that in accordance with the literature on PSFs, their HR configurations are expected to be either organizationally or professionally oriented (Swart & Kinnie, 2013) or a mix of both. The claimed growing significance of work-life balance issues (Wallace, 2006) is only noticeable in our study when it comes to performance culture and rewards, where the attribute from the logic of the family is the preferred one.

The heterogeneity of potential applicants' expectations concerning what makes an employer attractive is theoretically interesting. For the four HR principles and programmes, among the three attribute levels professional logic is preferred once (with the highest value assigned to it in total), corporate logic is the most attractive twice and family logic once. This means that job advertisements, which describe competitive companies with well-established structures, looking for self-determined, autonomous and enthusiastic employees and offering fringe benefits and a team performance culture as well as in-house careers and training, would trigger most applications. This might imply that while future business consultants in our study might see themselves rather in the role of the autonomous professional, they still prefer to work for a company that is dominated by a corporation-like organizational identity and principles. This would also imply that applicants have a differentiated view of the employment relationship and might apply different values to evaluate the attractiveness of an organization and their own work attitudes.

Based on the apparent heterogeneity of institutional logics that individuals draw on, our results seem to indicate that choosing between potential future employers is characterized by great institutional complexity. Institutional complexity is defined by a multitude of institutional demands, influenced by different stakeholders but also by various institutional logics that the same group of stakeholders (in our case applicants) draw on when making job choice decisions. Our findings, thus correspond to research results on how individuals use institutional logics "on the ground" in their everyday activities (Binder, 2007; McPherson & Sauder, 2013). Having been conducted in different research contexts (social services and drug court hearings), these studies also suggest that individuals might draw on institutional logics more freely than previously expected. Our results support their assumption that individuals might apply different logics simultaneously or shift between institutional logics.

Addressing research on PSFs, our results indicate that in the perception of applicants the interpretive schemas associated with the archetypical forms of professional partnerships and managed professional businesses (Cooper et al., 1996) prevail. They might be reflected in the institutional logic of corporations and professions. Future professionals still expect employment relationships in PSFs to be characterized mainly by these two logics, not by the logic of the family that would refer to changing attitudes towards work-life balance. Yet, considering the heterogeneity of applicants' expectations, applicants might look for combinations of professional and corporate

characteristics and, when assessing their own role as professionals, they might refer to different vales from when evaluating their ideal employer.

Limitations and future research

As in any experiment, our setting is subject to certain limitations. Methodical flaws among student samples may result from the students' low motivation to complete the task. However, since our participants are in a late phase of their master or diploma studies, the situation of choosing between different companies to apply to is one in which most of them find themselves already or in the foreseeable future. In addition, since we focus on the decision to apply rather than the acceptance of job offers, the influence of a difficult labour market situation in which applicants might be forced to accept any offer does not seem problematic for our study.

With regard to policy-capturing methods assessing the effect of job attributes on job choice, it has been argued that one of their weaknesses is that it is the researchers who choose the job attributes (Barber, 1998). While we refer to current research on job advertisements and used our qualitative analysis of these to create realistic job vignettes, it cannot be completely ensured that we captured all important attributes and attribute levels.

We assumed that an additive composition rule was appropriate and no interaction terms were needed. Consequently, we presented only choice sets with no level overlaps. Thus, only main effects were estimated. Future research could address interaction effects between job attributes. We analysed the influence of gender and age on the value each job characteristic awards. Future research could address the influence of additional socio-demographic variables, e.g. working experience in professional services firms of the subjects themselves as well as of their relevant others and family status.

The inclusion of a sociological sense-making perspective in the research on job advertisements has also been suggested (Rafaeli, 2006). There is more research needed as to whether institutional logics, as a sociologically oriented theory, could meaningfully complement the dominant psychological theories in the field of recruiting. Our results seem to suggest that the assumption that applicants are attracted by organizations, which they perceive as possessing the same characteristics as they have themselves, might be too simplified. However, experiments have not been widely used in institutional research and especially when exploring individuals' reaction to institutional logics this could be a promising future research path.

Conclusion

In this article, we are interested in the preferences of future professionals when confronted with HR principles and programmes regularly mentioned by consulting companies in their job advertisements. We thus take the perspective of the (potential) applicant as it has not yet received sufficient attention in recruiting research (Breaugh, 2013). The few studies that focused on the influence of certain job attributes on individuals' decisions to apply for a job or accept a job offer, largely lacked the authenticity of real life decision-making (Thompson & Aspinwall, 2009). Based on current research on job advertisements as well as on our qualitative analysis of actual job ads for

PSFs, we included four HR principles and programmes, which are frequently mentioned in job advertisements in order to provide information about the organizational identity and the advertised job: company description & job design, performance culture & rewards, required job-related attitudes, and training & development.

Our results show that out of these four HR principles and programmes, potential applicants to PSFs find the description of required job-related attributes most attractive, the company description is perceived as second most important. Regarding the worth they assign to the HR principles and programmes, we see that while they value professional job-related attributes most, they are attracted to corporational company descriptions and training and development activities. This implies that the assumption of PSFs being organisationally or professionally oriented might still hold true, while our findings also suggest that individuals' assessment of employer attractiveness might be a complex evaluation that draws on different socially embedded values at the same time.

Thus, our study contributes to HRM research by stressing the importance to include social explanations more broadly into recruitment and employer branding research. As we showed, institutional theory, especially the institutional logics perspective, enables to account for the influence of expectations, beliefs and values that are not characteristic to certain individuals but are shared among collectives, like future professionals or generational groups. By investigating how individuals draw on institutional logics in everyday evaluation processes, we also contribute to recent literature that points out individual's ability to pragmatically employ different logics.

Furthermore, by addressing future professionals' expectations regarding good employers, we provide a better understanding of PSFs' practical employer branding needs. For knowledge-intensive organisations it is crucial to attract human capital, and consequently to understand applicants' preferences. Based on our empirical study, PSFs might profit from clearly displaying their organizational values in job advertisements. Applicants find the rather value-laden description of required attitudes and organizational identity more important than factual descriptions of HR programmes like rewards or training and development. This might enable them to better evaluate the company and how it would be to work for them. However, the heterogeneous expectations that we saw in our empirical study imply that it is not simply about a fit between the applicant's and the company's values. Today, PSFs might be well advised to address expectations that derive from different value systems, for instance, the security of a big company with internal career ladders, but at the same time a professional working style and flexibility that enables work-life balance. When trying to attract future professionals, this might be challenging but it might be nevertheless crucial for dealing with the difficult task of herding cats.

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