

The Impact of ESG Practices in Taiwan Region Companies on the Recruitment of Generation Z: A Case Study of F Company's Sustainability Initiatives

Wen Ning Kuo¹, Mei Ya Wang², Chi-Hsin Wu¹

¹Department of Labor Relations, Chung Cheng University (CCU), Taiwan

²Department of Business Administration, Shih Hsin University, Taiwan

Email: osmond@mail2000.com.tw

How to cite this paper: Kuo, W. N., Wang, M. Y., & Wu, C.-H. (2025). The Impact of ESG Practices in Taiwan Region Companies on the Recruitment of Generation Z: A Case Study of F Company's Sustainability Initiatives. *Open Journal of Business and Management*, 13, 2752-2768.

<https://doi.org/10.4236/ojbm.2025.134146>

Received: June 10, 2025

Accepted: July 15, 2025

Published: July 18, 2025

Copyright © 2025 by author(s) and Scientific Research Publishing Inc. This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).

<http://creativecommons.org/licenses/by/4.0/>



Open Access

Abstract

In light of shifting environmental and social dynamics, companies can no longer rely solely on salary to attract talent. As Generation Z (the generation born from mid-1990s to early 2010s) becomes the core of the future workforce, understanding their values is essential. Studies show that Gen Z places higher importance on sustainability and diversity than previous generations and may use these as criteria when selecting employers. Corporate social responsibility and sustainability, particularly the ESG framework (including environmental (E), social (S), and governance (G) factors), are considered beneficial for talent recruitment. Compared to previous generations, today's youth are more globally aware and expect greater corporate social responsibility, ethical behavior, and sustainable practices. This study examines Gen Z's perception of corporate ESG practices and their influence on recruitment. Drawing on the case of Taiwan region's F Financial Holding Company, interviews were conducted with undergraduates and graduate students preparing to enter the workforce within two years. The semi-structured interviews assessed ESG awareness and examined how its environmental, social, and governance dimensions influence job decisions. Results indicate that Gen Z job seekers are highly familiar with ESG. However, environmental strategies were seen as less directly relevant to personal interests, especially when greenwashing is suspected. Social strategies stood out due to their tangible connection to fairness, inclusion, and employee well-being. Governance measures, while more abstract and distant from front-line employees, were still regarded as essential to long-term sustainability. Overall, Gen Z views authentic ESG implementation as an attractive aspect of employer branding. They are willing to participate in extra activities if they

align with their values, although their attitudes vary depending on their academic background and personality. The study concludes by recommending that firms strengthen support measures for sustainability, enhance transparency in social initiatives, and internalize ESG values across all levels of the organization.

Keywords

ESG, Employer Branding, Generation Z, Recruitment

1. Introduction

In recent years, ESG has emerged as a central theme in many business publications, prompting companies to strengthen their ESG practices. ESG is commonly regarded as a standard and strategic framework used by investors to assess corporate conduct and predict future financial performance. As an investment philosophy centered on evaluating the sustainable development of companies, the three core factors of ESG serve as essential factors in investment analysis and decision-making. These factors also provide a means to gauge the sustainability and societal impact of a company's operations (Li et al., 2021). As members of Generation Z, we have grown up immersed in sustainability discourse and have witnessed environmental backlash firsthand—such as air pollution and viral outbreaks—which have impacted not only personal lives but also global industries. The COVID-19 pandemic further disrupted industrial supply chains, accelerated the reshoring of firms from Taiwan region, and spurred foreign investment, leading to increased demand for labor. However, demographic changes—such as declining birth rates, population aging, rising education levels, and shifting employment intentions—have intensified labor shortages and created imbalances in labor markets. Consequently, employer branding has gained importance as companies seek to attract talent, particularly from Generation Z, who are increasingly guided by corporate values like social responsibility, environmental awareness, and employee well-being when considering employment options.

Corporate social responsibility (CSR) is closely linked to firm performance, with stakeholder theory suggesting a positive correlation between CSR and financial outcomes driven by enhanced stakeholder satisfaction (Zhang & Liu, 2023). Conversely, failing to meet stakeholder expectations may generate skepticism and result in lost profits. ESG's rising significance stems from the growth of sustainable investing and the adoption of defined ESG screening metrics, creating an investment-driven “pull effect” that encourages firms to implement ESG actions. Companies that neglect sustainability risk missing out on business opportunities and failing to comply with supply chain standards (Chu et al., 2018).

This study is motivated by two gaps. First, while ESG literature often focuses

on investment or performance metrics, it rarely demonstrates how ESG is operationalized or how it influences broader stakeholder groups such as consumers, employees, or job seekers. Prior studies (e.g., Boufounou et al., 2023) have highlighted how ESG dimensions shape consumer preferences, showing that different demographics assign varying importance to environmental, social, and governance criteria. For example, urban consumers tend to prioritize governance, while rural populations tend to emphasize environmental conservation efforts. Andruskiewicz et al. (2024) further show that blue-collar workers are less likely to value environmental policies but more receptive to corporate social welfare programs. These differences highlight the importance of disaggregating ESG components to understand their distinct effects.

Second, existing research lacks insights into how Generation Z job seekers perceive ESG. Most studies emphasize employer perspectives rather than exploring how new entrants evaluate ESG practices during the job selection process. As the “SDG-native” generation, Gen Z has been educated on sustainability concepts from a young age and is increasingly using these values as criteria when choosing employers. However, observations suggest that sustainability education remains limited, and few students actively engage in discussions about ESG. While some may favor sustainable consumer brands, it remains unclear whether these ideals influence employment choices. This study aims to investigate Gen Z’s genuine perspectives on corporate ESG engagement.

F Financial Holding Company (FHC), Taiwan region’s only financial holding company to be listed five times in the Fortune Global 500, serves as the case company. In 2021, FHC introduced a comprehensive ESG strategy based on four sustainability pillars: low-carbon, digital, empowerment, and influence. With direct involvement from its chairman, FHC provides an exemplary model of ESG implementation. This study employs a qualitative approach, combining sustainability literature with insights into Generation Z and recruitment. It analyzes FHC’s ESG initiatives and conducts semi-structured interviews with students from diverse academic backgrounds. The aim is to understand how ESG performance affects the job preferences of Gen Z, offering implications for corporate recruitment strategies.

2. Literature Review

2.1. Introduction and Importance of ESG

The concept of ESG—Environmental, Social, and Governance—originated in the 2005 United Nations report *Who Cares Wins*, which proposed that companies should incorporate environmental responsibility, social accountability, and governance practices into their core performance metrics. This integration was expected to generate positive impacts not only on society and financial markets but also on individual investment portfolios. Today, ESG is virtually synonymous with sustainable development, and its application has expanded across various domains, such as ESG funds, ESG rating systems, and self-assessment reports.

ESG functions as a reference point for investors in making decisions, a framework for evaluating corporate risk, and even a factor that job seekers may consider when selecting employers (Madera, 2023).

Since 2002, the United Nations Environment Programme Finance Initiative (UNEP FI) has been working to integrate ESG considerations into financial markets, thereby enhancing market stability and supporting sustainable development. In 2005, then-UN Secretary-General Kofi Annan convened institutional investors to establish the Principles for Responsible Investment (PRI). Following 11 months of consultations involving 60 experts and numerous stakeholder meetings, six principles were finalized to provide a foundational framework for integrating ESG considerations into investment decision-making. PRI was officially launched in 2006 and has since become a pivotal global initiative in promoting Environmental, Social, and Governance (ESG) investing. Its core philosophy maintains that ESG factors are essential for evaluating corporate social responsibility and that responsible investors should assess corporate performance accordingly. The PRI Secretariat, initially based in London, has expanded its efforts to address challenges related to reporting, regional engagement, and policy advocacy. By embedding ESG standards in financial systems, PRI fosters investor awareness of corporate sustainability, thereby encouraging more responsible capital allocation (Mosonyi, 2023).

Historically, corporate valuation relied exclusively on financial metrics such as revenue, earnings, return on equity, and price-to-book ratios. However, with the rise of ESG investment, investors have begun to value non-financial information—such as corporate strategy, long-term vision, risk management, environmental protection, supply chain transparency, and organizational integrity. One core rationale is that short-term financial results are insufficient to indicate a company's fundamental health or long-term viability, whereas non-financial data can provide a clearer picture of internal resilience. Companies that are transparent about both financial and non-financial performance are more likely to gain stakeholder trust and generate long-term value.

According to Tanase (2022), there are three primary reasons companies increasingly prioritize ESG. First, ESG presents significant opportunities through forward-looking visions such as transitioning from fossil fuels to renewable energy or expanding digital and communication technologies globally. These goals aim to create new markets and provide firms with early-mover advantages in emerging sectors. Second, ESG considerations underpin the foundation of economic activity. When the environment is degraded or when social stability is compromised by conflict or poverty, business operations become unsustainable. Thus, stable societies and healthy ecosystems are prerequisites for business growth. Finally, ESG is integral to risk mitigation. The proliferation of international regulations and ESG rating systems not only aims to protect society but also serves to safeguard enterprises from operational vulnerabilities. Implementing ESG reduces exposure to environmental, social, and

governance-related risks, supporting more resilient and sustainable corporate practices.

2.2. Employer Branding and Recruitment Activities

As companies increasingly integrate sustainability into their core values, building a strong employer brand has become essential for recruiters and HR professionals (Rubik & Szydełko, 2016; Andruszkiewicz et al., 2024). Once considered a form of corporate philanthropy, corporate social responsibility has evolved into a strategic priority across various domains, including marketing and, more notably, human resource management, particularly in recruitment and employee motivation (Andruszkiewicz et al., 2024). The concept of “employer brand” was first introduced by Ambler and Barrow (1996), who applied marketing theory to recruitment and retention, describing it as a set of functional, economic, and psychological benefits associated with employment and linked to the employer organization. In today’s highly competitive business environment, employer branding has emerged as a critical tool for organizations to attract and retain top talent. It refers to the process of creating and communicating a distinctive image of the organization as an employer, which differentiates it from competitors and helps retain the most talented and motivated employees (Bussin & Mouton, 2019; Bharadwaj et al., 2022; Azhar et al., 2024).

The first employer branding model, proposed by Backhaus and Tikoo (2004), divides employer branding into internal and external dimensions. The internal aspect targets current employees by fostering a positive organizational culture that enhances their organizational commitment and encourages long-term retention. The external aspect, which centers on attracting potential job seekers, constitutes the primary focus of this paper in relation to the external marketing dimension. External employer branding addresses professionals, students, graduates, and other stakeholders through modern communication channels, academic partnerships, media collaboration, and strategic recruitment campaigns. The goal is to project a company image that prioritizes employee well-being, supports career development, and responds to evolving labor market trends (Figurska & Matuska, 2013).

Employer branding encompasses multiple dimensions. Berthon et al. (2005) extended the concept of employer branding into five dimensions: economic value (e.g., salary), interest value (e.g., engaging job content), social value (e.g., a pleasant working environment), development value (e.g., opportunities for promotion), and application value (e.g., opportunities to apply one’s knowledge). These attributes should be sufficiently attractive and distinctive to differentiate the employer from competitors in the labor market (Theurer et al., 2018). In addition to job-related attributes, employer branding is also shaped by corporate identity, organizational culture, corporate image and reputation, as well as corporate social responsibility (Hoppe et al., 2022; Hein et al., 2025).

In recent years, social responsibility has become closely tied to a company’s

reputation and image, influencing potential employees' job choices. Corporate social responsibility efforts aimed at benefiting the environment, consumers, employees, and the community signal an organization's working conditions and social responsibility (Lis, 2018; Hein et al., 2025), thereby enhancing its reputation (Eberle et al., 2013; Hein et al., 2025). Traditionally, organizational attractiveness is linked to the range of benefits offered (Moser et al., 2021). However, Moser et al. (2021) note that this does not explain the appeal of start-ups with fewer tangible benefits, emphasizing instead the importance of strong corporate culture combined with other advantages in attracting top talent. The effectiveness of an employer brand depends on the alignment between its value proposition and the actual organizational culture and values (Dabirian et al., 2017; Näppä, 2022). When job seekers perceive a positive employer image, they are more likely to identify with the brand and consider joining the organization.

This study focuses on external employer branding targeting students from undergraduate or graduate programs who are about to enter the workforce, individuals who are poised to play key roles in organizations. Raised in an era of digital transparency and instant information access, Generation Z candidates approach employment with different expectations than previous generations. The shift from employer-driven selection to candidate-driven investigation compels companies to construct favorable employer brands and recruit strategically actively.

2.3. Generation Z and Sustainability

Generation Z refers to individuals born between the mid-1990s and early 2010s, with 1995 to 2010 being the most commonly cited range, though exact dates vary across sources. Often described as the first true “digital natives” (Lanier, 2017), Gen Z grew up immersed in a world shaped by digital technology, learning to use devices and engaging with social media platforms from a very young age (Benítez-Márquez et al., 2022). Research by Nguyen Ngoc et al. (2022), based on interviews with 48 Vietnamese Gen Z respondents, found that strategically integrating corporate social responsibility (CSR) into organizational policies is crucial for attracting Gen Z talent. This cohort, often referred to as the “woke generation”, is outspoken on issues such as racial discrimination, climate change, and LGBTQ rights. They actively use social media to engage in discourse on social and political matters, showing openness to diverse viewpoints and a preference for building communities around shared values (Mahapatra et al., 2022).

For Gen Z, the convenience of access outweighs the importance of ownership. They have grown up in a world shifting toward the sharing economy, where renting cars, furniture, or housing is often preferred over purchasing. Their lived experience during the COVID-19 pandemic—witnessing rapid environmental recovery during periods of reduced human activity—further solidified their commitment to sustainability (Sengupta et al., 2024).

These generational characteristics mark a notable shift in values from previous

cohorts. Gen Z's employment choices are deeply influenced by an organization's value propositions, particularly its ESG (Environmental, Social, and Governance) practices. In the post-pandemic era, shifts in work models emphasize the critical importance of retaining high-quality talent. Literature on employer branding underscores that Gen Z seeks more than just financial compensation; meaningful work and alignment with sustainability values are key factors in their career decisions.

To maintain competitiveness and resilience, organizations must enhance their employer appeal. As discussed in the previous section, Gen Z places high importance on corporate sustainability efforts. Therefore, this study examines the impact of ESG practices on the job-seeking behavior of Generation Z.

3. Research Analysis

3.1. Research Design

This study adopts a qualitative research approach, which emphasizes understanding the subjective meanings that participants assign to their experiences and social contexts (Fossey et al., 2002). Qualitative research is characterized by its openness, allowing for unexpected discoveries, shifts in research direction, and the emergence of new insights (Bryman, 2006). Given the exploratory nature of how ESG (Environmental, Social, and Governance) factors influence job-seeking behavior, qualitative interviews are considered an appropriate method for eliciting participants' perspectives.

Semi-structured interviews were selected to strike a balance between consistency and flexibility, thereby enabling rich and meaningful dialogue. The interview questions were developed to the 2021 Sustainability Report of a Financial Holding Company (FHC) in Taiwan region. The purpose was to explore how corporate strategies in ESG dimensions affect job seekers' decisions, as well as to capture participants' broader reflections on ESG and its relevance to their employment expectations.

Participants were purposively sampled and included eight individuals—bachelor's or master's students intending to enter the job market within two years. Prior familiarity with ESG was not a prerequisite. Instead, emphasis was placed on recruiting articulate and communicative individuals across humanities, sciences, and medical-related disciplines to ensure diverse viewpoints. Each interview lasted approximately 60 minutes and was conducted via digital communication software with prior consent and audio recording to safeguard data integrity.

3.2. Introduction to F Financial Holding Company and ESG Actions

This study focuses on a case analysis of F Financial Holding Company (FHC), a major player in Taiwan region's financial industry with subsidiaries spanning life insurance, banking, property insurance, and securities. The company also operates internationally. In 2021, FHC launched its core ESG initiative under the strategic pillars of "Low Carbon, Digitalization, Incentivization, and Impact", includ-

ing the “Run For Green” campaign.

In the environmental domain, the company emphasizes renewable energy and low-carbon services. Its strategies include installing solar panels, signing green electricity purchase agreements, and integrating carbon reduction cost-effectiveness into procurement decisions. Low-carbon services encompass the implementation of energy-saving equipment, water resource management, waste reduction, green building certification, and participation in environmental competitions. The company prioritizes procurement of energy-efficient, eco-labeled, and sustainable construction materials.

Social initiatives encompass financial literacy, arts and culture promotion, health advocacy, and support for disadvantaged groups. Financial education programs target elementary, rural, and university students. In arts and culture, FHC sponsors events and supports both physical and cloud-based art projects. Health efforts include sponsoring sports events, promoting low-carbon competitions, and offering medical and long-term care insurance tailored to the elderly, with premium discounts based on health checkup data. Support for vulnerable communities is provided through targeted social welfare programs.

In the governance dimension, FHC promotes sustainable governance, integrity, and ESG risk management. The firm ensures board independence and diversity while incorporating ESG metrics in performance evaluations. Ethical practices are embedded through commitment mechanisms, legal compliance training for new hires, and whistleblower protection systems with confidential reporting channels. To manage ESG-related risks, especially in cybersecurity, FHC has strengthened its information security policies and collaborates with suppliers to enhance joint security resilience.

3.3. Participant Profile

This study conducted interviews with eight participants representing diverse academic disciplines and gender identities to ensure a rich and representative dataset. According to **Table 1**, the respondents were drawn from both public and

Table 1. Participant demographics.

ID	Department	Year	Gender
A	Communication Management	Senior	Male
B	Sociology	2nd Year Extended	Male
C	History	Junior	Female
D	Electrical Engineering	Senior	Male
E	Materials Science and Engineering	Master's Year 2	Male
F	Materials Science and Engineering	Senior	Female
G	Healthcare Administration	Senior	Male
H	Animal Science	Senior	Female

Source: Compiled by this study.

private universities in Taiwan region and represented diverse academic disciplines, including the humanities and social sciences, engineering and technology, life sciences, and management. This variety reflects the study's intention to gather multidisciplinary perspectives on ESG-related issues. The gender distribution was balanced, with four male and four female participants. In terms of academic standing, six respondents were undergraduate students (from junior to senior year), while two were master's students, including one in an extended study period. This range in academic level and timing of career transition provided a broader understanding of how Generation Z job seekers perceive corporate sustainability practices.

3.4. Data Analysis

1) The Relationship between the “Environmental” Dimension and Job Application Intentions

Interview findings¹ reveal that most participants are aware of the severity of environmental degradation yet remain skeptical of corporate environmental strategies. Many expressed that climate change does not yet directly impact their daily lives in Taiwan region and thus does not pose an immediate threat to livelihood. Others questioned the effectiveness of environmental measures, noting issues such as the low conversion efficiency of solar energy, the environmentally damaging production of green technology, and the poor durability of eco-friendly materials. Such strategies were often dismissed as greenwashing.

Some interviewees, such as Participant A, considered environmental strategies to have limited attractiveness, prioritizing career development and salary. Participant E argued that ESG efforts only enhance the image and are not necessary for employment. Participant C showed interest in environmental strategies but viewed sustainable products as marketing tools. Participant F criticized paperless initiatives, citing the environmental costs of electronic waste. Conversely, Participant B emphasized the collective role of employees in environmental action, whereas Participant G viewed effective environmental practices as indicative of technical prowess, thereby enhancing job appeal. Participant H supported environmental strategies due to stricter government regulations in the livestock industry. Participant D emphasized the need for supporting infrastructure for environmental initiatives, like the maintenance of green buildings.

Overall, although environmental strategies may enhance corporate image, their influence on job-seeking behavior varies depending on individual values and industry characteristics.

2) The Relationship between the “Social” Dimension and Job Application Intentions

Social strategies appeared more appealing to job seekers than environmental ones. These strategies, encompassing care for disadvantaged groups and employee well-being, resonated more personally with interviewees. Some believe that cor-

¹Please see the **Appendix** for the interview outline.

porations wield greater influence than NGOs, and their engagement in social welfare can produce broader societal benefits. This aligns with Porter's view that companies should proactively shape their social impact, leveraging their core competencies to achieve superior outcomes and thereby gain public respect and business advantages.

Interviewees emphasized the importance of workplace culture and diversity. A flexible and inclusive environment is believed to foster Gen Z's creativity. Nevertheless, intergenerational communication barriers resulting from population aging necessitate corporate initiatives to foster mutual understanding. Prior research by Lu, Lin, and Yang (2015) suggests that HR can invest in fostering collegial relationships to enhance recruitment.

Participant B highlighted the importance of combining profitability with education for disadvantaged groups to reduce the government's burden. Participant D viewed ESG as integral to corporate branding. Participant E believed long-term social engagement strengthens CSR and public goodwill. Participant G associated active community engagement with better employee treatment. However, others saw limited impact. Participant A acknowledged CSR value but still prioritized salary and career path. Participant H viewed CSR as unrelated to his expertise, showing interest only in disaster relief and international volunteering. Participant C, with part-time experience, warned that a profit-only mindset could erode customer loyalty. Participant F stated that younger employees prefer working with similar peers and that ESG might stabilize society, even if not driven by genuine empathy.

Overall, the social dimension of ESG was more effective in enhancing employer appeal, mainly due to its alignment with values of empathy and inclusion.

3) The Relationship between "Corporate Governance" and Job Application Intentions

Participants were initially less familiar with the concept of corporate governance; however, after being introduced to F Holdings' practices, most responded positively. Integrity was unanimously regarded as essential, with dishonest companies perceived as undermining both customer trust and employee rights. Transparency and information disclosure help applicants understand job roles, increasing interest. However, governance mechanisms like board composition or whistleblower protections are less accessible to general employees. As Taiwan region is dominated by small and medium-sized enterprises (SMEs), improving governance is considered a long-term challenge.

Participants largely agreed that governance enhances organizational stability. Participant A warned about data breaches and emphasized the importance of legal protections for whistleblowers. Participant B noted that strong governance fosters sustainable growth but requires cultural shifts. Data security was a top concern: Participant C experienced fraud risks, and Participant H stressed that cyber threats undermine employee trust. Participant D called for transparent disclosure of salary and promotion systems, while Participant E supported financial transparency but cautioned against diversity metrics overriding competence.

Participant F advocated internal reporting systems, while Participant G believed governance impacts mainly long-term career seekers. Participant H emphasized the influence of leadership quality on organizational health. In summary, governance is considered crucial to both corporate success and employee protection.

4) Summary of Interviewee Perspectives

Most Gen Z participants were familiar with ESG, having encountered the concept through coursework, internships, or extracurriculars. This finding is consistent with [Sengupta et al. \(2024\)](#), who found that formal education is instrumental in shaping ESG awareness among American Gen Z students.

Some participants viewed job stability as more pressing than sustainability. As [Sengupta et al. \(2024\)](#) note, ESG is a consideration but not a decisive factor in job selection. Interviewees prioritized salary, security, career development, and work-life balance over ESG. Participants A, C, and E explicitly stated that while ESG enhances corporate image, it has limited influence over their personal choices. Participant F suggested that ESG matters more to top-tier firms, which attract sustainability-minded applicants, while less competitive candidates focus on financial aspects.

Nonetheless, several interviewees acknowledged the importance of ESG to long-term corporate viability and employee welfare. Participant B viewed ESG as essential for organizational longevity. Participant D noted its potential to reshape corporate culture and value systems, advocating for joint efforts among businesses, government, and citizens. Participant H highlighted the implementation challenges faced by SMEs and rural enterprises.

Participant G believed prominent firms that actively practice ESG attract like-minded applicants and foster inclusive work environments. Personal values, academic background, and personality also shaped ESG perceptions. For example, those aiming to become teachers felt ESG had limited relevance, while agriculture-oriented students saw ESG as integral due to regulatory implications. Extroverted participants appreciated ESG's role in enabling broader social engagement.

While ESG may not be a primary job selection criterion, it indirectly affects job decisions by influencing employer reputation, work environment, and perceived long-term prospects.

4. Research Conclusions and Recommendations

4.1. Research Conclusions

Fresh graduates from Generation Z demonstrate a high level of familiarity with ESG strategies, yet their academic disciplines and personal traits influence their attitudes toward these strategies.

1) Environmental strategies were perceived as only loosely related to employees' core responsibilities. Many respondents were familiar with the concept of "green-washing" and expressed skepticism toward corporate environmental claims, often viewing them as lacking authenticity. However, green building initiatives received strong support due to their direct impact on employee well-being. Workspaces

that are well-ventilated, well-lit, and enriched with greenery were believed to enhance productivity and reduce energy costs, creating a win-win scenario for both employees and employers. Other environmental initiatives—particularly those regarded as symbolic or as imposing additional workloads unrelated to employees' interests—were met with indifference or even resistance.

2) Social strategies emerged as the most appealing component of ESG, as they directly impact employee welfare and align with universal humanistic values. Respondents emphasized the importance of workers' rights and support for marginalized communities. While initiatives such as educational outreach and sports sponsorships were generally well received, some participants expressed concerns about the potential for corporate interests to dilute the authenticity of such efforts. To address these concerns, several respondents suggested forming partnerships with academics to ensure that social actions are targeted and meaningful. They also emphasized involving employees to foster a sense of ownership and enhance credibility. Views on workplace diversity were mixed: while some valued inclusiveness and non-discrimination, others raised concerns about communication challenges within diverse teams. However, many agreed that preparatory engagement activities and internal dialogue could effectively mitigate these issues.

3) Governance strategies were initially perceived as distant from entry-level employees, primarily because strategic decisions are typically made at higher organizational levels. Nonetheless, after gaining a clearer understanding, respondents recognized governance as a cornerstone of long-term corporate sustainability. Ethical leadership and transparency were viewed as universally essential—not only for building stakeholder trust but also as prerequisites for survival in competitive markets. While Gen Z job seekers remain cautious and aware that employers may prioritize self-interest or image management, they nonetheless regard comprehensive governance as a long-term necessity, despite the challenges and time investment it requires.

4.2. Practical Recommendations for Corporate Improvement

Based on the preceding findings, several policy adjustments are proposed to enhance the attractiveness of corporations to entry-level job seekers and strengthen sustainable management practices.

First, companies must improve the implementation of ESG strategies with appropriate supporting measures while avoiding misdirection. ESG initiatives may introduce new challenges and unintended burdens if not appropriately managed. For example, while green buildings are generally welcomed, they require ongoing maintenance and integration efforts should allow sufficient time for collaboration across age and background groups. ESG efforts that are disconnected from employees' lived experiences—such as the overuse of costly eco-friendly materials or excessive activities—may be perceived as superficial or even counterproductive. If driven solely by award-seeking motives, such actions risk reputational damage. Thus, the core of sustainability strategies should prioritize employee well-being

and eliminate greenwashing to earn trust and increase organizational commitment.

Second, the implementation of social strategies and transparent communication is essential. The interviews revealed that social dimensions are the most appealing to Gen Z job seekers, particularly policies directly linked to employee welfare. Given the reliance on digital media for employer research, insufficient transparency may reduce corporate credibility and job appeal. Companies that openly communicate their social goals, processes, and outcomes can address skepticism. Collaborations with academic or professional institutions can enhance the depth and credibility of these efforts, while encouraging employee participation helps build a shared sense of purpose and strengthen employer branding.

Third, companies should clearly define their strengths in ESG and align them with their core business operations. With limited resources, organizations are advised to focus on long-term, mission-aligned ESG strategies that resonate with job seekers. Furthermore, ethical governance and transparency in decision-making should be integrated into everyday operations and employee training. This helps cultivate a strong internal identity and reinforces external trust in the brand, ultimately improving talent attraction and retention.

4.3. Research Limitations

This study employed qualitative, semi-structured interviews with eight participants. While this approach allowed for rich, in-depth expression, it inherently involves subjective interpretation, which may affect the authenticity of the findings. Moreover, the limited sample size and scope, despite efforts to include diverse academic disciplines, may not fully represent all perspectives of fresh graduates. Future research is recommended to incorporate broader and more varied samples to strengthen the generalizability of results.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

References

- Ambler, T., & Barrow, S. (1996). The Employer Brand. *Journal of Brand Management*, 4, 185-206. <https://doi.org/10.1057/bm.1996.42>
- Andruszkiewicz, K., Wierzejski, T., & Siemiński, M. (2024). The Effect of Corporate Social Responsibility and Sustainable Development Practices on Employer Branding—A Case Study of an International Corporation Operating in Poland. *Sustainability*, 16, Article 2654. <https://doi.org/10.3390/su16072654>
- Azhar, A., Rehman, N., Majeed, N., & Bano, S. (2024). Employer Branding: A Strategy to Enhance Organizational Performance. *International Journal of Hospitality Management*, 116, Article 103618. <https://doi.org/10.1016/j.ijhm.2023.103618>
- Backhaus, K., & Tikoo, S. (2004). Conceptualizing and Researching Employer Branding. *Career Development International*, 9, 501-517. <https://doi.org/10.1108/13620430410550754>

- Benítez-Márquez, M. D., Sánchez-Teba, E. M., Bermúdez-González, G., & Núñez-Rydmán, E. S. (2022). Generation Z within the Workforce and in the Workplace: A Bibliometric Analysis. *Frontiers in Psychology*, 12, Article 736820. <https://doi.org/10.3389/fpsyg.2021.736820>
- Berthon, P., Ewing, M., & Hah, L. L. (2005). Captivating Company: Dimensions of Attractiveness in Employer Branding. *International Journal of Advertising*, 24, 151-172. <https://doi.org/10.1080/02650487.2005.11072912>
- Bharadwaj, S., Khan, N. A., & Yameen, M. (2022). Unbundling Employer Branding, Job Satisfaction, Organizational Identification and Employee Retention: A Sequential Mediation Analysis. *Asia-Pacific Journal of Business Administration*, 14, 309-334. <https://doi.org/10.1108/APJBA-08-2020-0279>
- Boufounou, P., Moustairas, I., Toudas, K., & Others. (2023). ESGs and Customer Choice: Some Empirical Evidence. *Circular Economy and Sustainability*, 3, 1841-1874. <https://doi.org/10.1007/s43615-023-00251-8>
- Bryman, A. (2006). Integrating Quantitative and Qualitative Research: How Is It Done? *Qualitative Research*, 6, 97-113. <https://doi.org/10.1177/1468794106058877>
- Bussin, M., & Mouton, H. (2019). Effectiveness of Employer Branding on Staff Retention and Compensation Expectations. *South African Journal of Economic and Management Sciences*, 22, 1-8. <https://doi.org/10.4102/sajems.v22i1.2412>
- Chu, C.-Y., Lee, Y.-H., & Chang, J.-T. (2018). *Redefining Successful Enterprises: Strategies and Management for Corporate Sustainability*. PwC Education Foundation.
- Dabirian, A., Kietzmann, J., & Diba, H. (2017). A Great Place to Work!? Understanding Crowdsourced Employer Branding. *Business Horizons*, 60, 197-205. <https://doi.org/10.1016/j.bushor.2016.11.005>
- Eberle, D., Berens, G., & Li, T. (2013). The Impact of Interactive Corporate Social Responsibility Communication on Corporate Reputation. *Journal of Business Ethics*, 118, 731-746. <https://doi.org/10.1007/s10551-013-1957-y>
- Figurska, I., & Matuska, E. (2013). Employer Branding as a Human Resources Management Strategy. *Human Resources Management & Ergonomics*, 7, 35-51. <https://hoaqtkd.com/wp-content/uploads/2021/12/the-essence-of-employer-brand.pdf>
- Fossey, E., Harvey, C., McDermott, F., & Davidson, L. (2002). Understanding and Evaluating Qualitative Research. *Australian & New Zealand Journal of Psychiatry*, 36, 717-732. <https://doi.org/10.1046/j.1440-1614.2002.01100.x>
- Gasparini, A. (2020). Principles for Responsible Investment (PRI) and ESG Factors. In W. Leal Filho, A. M. Azul, L. Brandli, P. G. Özuyar, & T. Wall (Eds.), *Climate Action* (pp. 737-749). Springer. https://doi.org/10.1007/978-3-319-95885-9_19
- Hein, A. Z., Elving, W. J., Koster, S., & Edzes, A. (2025). One Size Fits All? Employer Branding in Different Contexts. *Corporate Reputation Review*, 1-17. Preprint. <https://doi.org/10.1057/s41299-024-00210-5>
- Hoppe, D., Keller, H., & Horstmann, F. (2022). Got Employer Image? How Applicants Choose Their Employer. *Corporate Reputation Review*, 25, 139-159.
- Lanier, K. (2017). 5 Things HR Professionals Need to Know about Generation Z: Thought Leaders Share Their Views on the HR Profession and Its Direction for the Future. *Strategic HR Review*, 16, 288-290. <https://doi.org/10.1108/SHR-08-2017-0051>
- Li, T. T., Wang, K., Sueyoshi, T., & Wang, D. D. (2021). ESG: Research Progress and Future Prospects. *Sustainability*, 13, Article 11663. <https://doi.org/10.3390/su132111663>
- Lis, B. (2018). Corporate Social Responsibility's Influence on Organizational Attractiveness: An Investigation in the Context of Employer Choice. *Journal of General Manage-*

- ment, 43, 106-114. <https://doi.org/10.1177/0306307017749627>
- Lu, L., Lin, Y.-H., & Yang, S.-L. (2015). Beyond the Monetary Incentives: The Relationships between Employers Brand Attractiveness and Employees' Work Outcomes. *International Journal of Commerce and Strategy*, 7, 113-128. <https://www.airitilibrary.com/Article/Detail/20732147-201506-201507060006-201507060006-113-128>
- Madera, S. (2023). *Navigating Sustainability Data: How Organizations Can Use ESG Data to Secure Their Future*. Kogan Page Ltd.
- Mahapatra, G. P., Bhullar, N., & Gupta, P. (2022). Gen Z: An Emerging Phenomenon. *NHRD Network Journal*, 15, 246-256. <https://doi.org/10.1177/26314541221077137>
- Moser, K., Tumasjan, A., & Welpe, I. M. (2021). What Is the Right Mix? Toward a Compensatory Theory of Employer Attractiveness. <https://doi.org/10.2139/ssrn.3819131>
- Mosonyi, S. (2023). Organizational History and Evolution of Principles for Responsible Investment (PRI). In S. Idowu, R. Schmidpeter, N. Capaldi, L. Zu, M. Del Baldo, & R. Abreu (Eds.), *Encyclopedia of Sustainable Management* (pp. 1-7). Springer International Publishing. https://doi.org/10.1007/978-3-030-02006-4_694-1
- Näppä, A. (2022). Co-Created Employer Brands: The Interplay of Strategy and Identity. *European Journal of Training and Development*, 47, 37-52. <https://doi.org/10.1108/EJTD-05-2021-0065>
- Ngoc Thang, N., Rowley, C., Mayrhofer, W., & Anh, N. T. P. (2023). Generation Z Job Seekers in Vietnam: CSR-Based Employer Attractiveness and Job Pursuit Intention. *Asia Pacific Business Review*, 29, 797-815. <https://doi.org/10.1080/13602381.2022.2058217>
- Nguyen Ngoc, T., Viet Dung, M., Rowley, C., & Pejić Bach, M. (2022). Generation Z Job Seekers' Expectations and Their Job Pursuit Intention: Evidence from Transition and Emerging Economy. *International Journal of Engineering Business Management*, 14, 1-13. <https://doi.org/10.1177/18479790221112548>
- Rubik, J., & Szydelko, Ł. (2016). Raporty CSR a Employer Branding. *Modern Management Review: Research Journal*, 23, 91-100. <https://doi.org/10.7862/rz.2016.mmr.19>
- Sengupta, D., Mathews, M., Bridges, L., D'Costa, R., & Bastian, B. L. (2024). Sustainability Orientation of Generation Z and Its Role in Their Choice of Employer—A Comparative Qualitative Inquiry of India and United States. *Administrative Sciences*, 14, Article 249. <https://doi.org/10.3390/admsci14100249>
- Tanase, K. (2022). *The 2030 Sustainable Enterprise Revolution: A Comprehensive ESG Practice Strategy* (S.-L. Cheng, Trans.). Cite Publishing.
- Theurer, C. P., Tumasjan, A., Welpe, I. M., & Lievens, F. (2018). Employer Branding: A Brand Equity-Based Literature Review and Research Agenda. *International Journal of Management Reviews*, 20, 155-179. <https://doi.org/10.1111/ijmr.12121>
- Zhang, J., & Liu, Z. (2023). The Impact of Corporate social Responsibility on Financial Performance and Brand Value. *Sustainability*, 15, Article 16864. <https://doi.org/10.3390/su152416864>

Appendix A: Interview Outline

Category: ESG Awareness

- 1) What is your understanding of ESG? Where did you first hear about it?
- 2) What does ESG mean to businesses?
- 3) Why do you think ESG has gained popularity in recent years?
- 4) What are the differences among CSR, ESG, and the SDGs?

Category: F Financial Holdings' Sustainability Strategy – Environmental Dimension

- 5) Do you think a company's environmental strategy influences your job choice? Why or why not?
- 6) What is your opinion on the following corporate environmental practices?
 - (a) Installing solar panels and using green electricity
 - (b) Conserving water resources and going paperless
 - (c) Organizing environmental sustainability competitions
 - (d) Constructing green buildings
 - (e) Developing sustainable products
- 7) In response to ESG trends, what additional environmental strategies should companies implement?

Category: F Financial Holdings' Sustainability Strategy – Social Dimension

- 8) Do you think a company's social strategies influence your job choice? Why or why not?
- 9) What is your opinion on the following corporate social practices?
 - (a) Educational outreach and sponsorship of sports events
 - (b) Promotion of health-related products
 - (c) Establishing philanthropic groups or emergency assistance organizations
 - (d) Creating diverse teams and self-directed learning environments
 - (e) Conducting regular employee surveys
- 10) In response to ESG trends, what additional social strategies should companies implement?

Category: F Financial Holdings' Sustainability Strategy – Corporate Governance

- 11) Do you think a company's corporate governance strategy influences your job choice? Why or why not?
- 12) What is your opinion on the following corporate governance practices?
 - (a) Board diversity and term limits
 - (b) Sustainability practices among senior executives
 - (c) Integrity management (e.g., codes of conduct, training)
 - (d) Information security and risk management
 - (e) Whistleblower mechanisms
- 13) In response to ESG trends, what additional governance strategies should companies implement?

Category: Summary Reflections

- 14) What are your overall thoughts on ESG? Do you think it is important when

considering job opportunities?

15) Do you believe that ESG will be related to the nature of future jobs?

16) What does your ideal job look like? What is the most attractive factor when applying for a position?

17) Do you feel that ESG strategies are sometimes used as a form of “corporate indulgence”?

18) If salary were the same, would ESG implementation positively influence your choice of employer?