

# Information Disclosure on Job Postings and Job Matching\*

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## Abstract

Can disclosing more information about a job improve employee-firm matching? Using an original questionnaire survey at the firm level, this study examines the effects of information disclosure about job traits on recruitment outcomes and employee retention. The findings indicate that information disclosure does affect recruitment outcomes. In particular, the information about working hours, workplace diversity and job training have significant effects on hiring outcomes. The effect goes both ways: disclosing information about favorable traits can improve recruitment outcomes, while information disclosure about negative aspects, such as long working hours, can deteriorate the recruitment outcomes. As for effects on employee retention, however, disclosure of long working hours can raise employee retention. These findings imply that a firm can improve personnel retention by signaling adverse working condition in advance, even though it is less likely to attract more candidates in the first place.

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