Enablers that Aid in Retention of Millennial Workforce

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Abstract

Owing to revolution in smart technologies, drastic socio-cultural and political events, dynamic economic conditions, unpredicted catastrophic events, sophisticated parental upbringing, get-now attitude, entertainment-oriented lifestyle and opportunities for challenging cum lucrative jobs have driven the organisations to face a formidable task of retaining Generation Y workforce. It has become obligatory to understand the nature of millennials as they are becoming a dominant workforce and potential leaders in an organisation. In this Volatility, Uncertainty, Complexity and Ambiguity (VUCA) situation, organisations are in dire need to propound retention strategies in managing the energetic younger workforce. This paper identifies the significant enablers namely mentoring, job satisfaction, work environment, social consciousness, technology savviness and team work for a millennial to stay in a particular enterprise. The study is descriptive and causal, comprising data of 100 Gen Y employees confined to Coimbatore city in IT and manufacturing sectors. Descriptive statistics, ANOVA and regression were examined for the analysis of the study. The findings of the study reveals that technology savviness and team work were found to be the important enablers for retention of Gen Y and there

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exists a significant difference in the perception of Gen Y employees in terms of designation. Therefore organisations have to contribute viability in technological support and a collaborative workplace for teams.

Keywords: Gen Y, Mentoring, Job satisfaction, Work environment, Social consciousness, Technology savvy, Team work

Introduction

Organisations face a daunting challenge of fulfilling the skyrocketing expectations of Gen Y workforce. As they tend to leave the job before utilisation of their talent, making loss for the amount of time, resources and training spent by the organisation, managers are panic-stricken. Employee retention is a process of making the employees stay in a particular enterprise for a longer period of time. Employee retention is employer's responsibility to retain their best employees; else the organisation will lose the star performers (Gurumani, 2010). In other words, it is to make an employee loyal for a longer period of time. But Gen Y lack the loyalty gene compared to other cohorts; rather they are loyal to meaningful jobs. Gen Y is retained until an organisation provides meaningful and challenging jobs. They dare to quit the job within a day if they find it is not meaningful. Hence it has become a herculean task for the organisations, mentors, and Gen X employees to cope with them and retain them in this VUCA scenario.

Generation Y, a dynamic and younger force, are people born from 1980 to 2000. Gen Y are termed as Millennials, Net Generation, N-Gens, Generation www, Digital Natives, Do or Die Generation, Sunshine Generation etc. Gen Y is well educated and smarter than the previous cohorts. Globalisation, employment outsourcing, foreign investments and explosion of digital technologies: the external forces have driven Gen Y to sustain in this volatile world (Krywulak and Roberts, 2009). The surge of entirely new race of employees has led to drastic transformation in organisations and societies. So it is necessary to understand Gen Y's needs and behaviour as they are the futuristic leaders forming a majority of the workforce in a work place.

Gen Y is distinct with different outlook, culture and values than other generational cohorts. It is true that they have different perceptions and enormous expectations from the workplace due to their distinct characteristics. The main characteristics of Gen Y described by Cone (2006) and McElhaney (2008) are friendly, open minded, intelligent, responsible, social–minded, informed and civic minded. Apart from these, millennials are tech savvy i.e. technologically connected and fast learners yielding drastic outcomes for the organisation with their speed and efficiency. Additionally, they are more entrepreneurial in nature, confident, optimistic, and adaptable to drastic changes and have a strong work ethic (Tulgan& Martin, 2001).They value skill development and blend collaboration, networking and interdependence to achieve goals. Hence the managers find it difficult understanding their varied nature.

For them any information can be gathered with the click of a button on 24x7x365 basis. Gen Y are aptly termed as digital natives as they are wired, plugged in and connected to digitally streaming information, entertainment and contacts (Eisner, 2005).They tend to take up challenges with new venture opportunities and involve in management decisions; strive for more work life balance (Tulgan & Martin, 2001).Hence it is vital for the organisations to retain the behaviourally and socially different Gen Y; else the organisation would lose the talented workforce.

Literature Review

Various studies (Munde, 2010; Raman et al., 2011) have derived a number of major aspects pertaining to employee retention of Gen Y in a profound manner. These factors are found to strongly enable the retention of employees at workplace. This study defines "enablers"as those factors that have positive influence in retaining employees in an organisation. These enablers are the requisites for a millennial to stay with a particular enterprise. It encompasses mentoring, job satisfaction, work environment, social consciousness, technology savviness and team work that pertain to the new generation, and present an entirely new perspective with reference to the Generation Y employees. Understanding these enablers is essential to appreciate the expectations of Gen Y

employees, which may be focused upon by organisations to increase retention. This section analyses the previous studies to comprehend these variables.

Mentoring

Earlier, mentoring relied on senior level importance, instructional direction, typical hierarchical senior-junior mentoring model and delayed feedback. But mentoring Gen Y from plethora of reviews seem to have different perspectives encompassing reverse mentoring, instant feedback, good rapport with the mentor, constant approval and praise, to treat them with respect and partnership kind. Mentoring is one of the retention strategies for the young employees (Munde, 2010). Reverse mentoring is where the junior employee shares their technological knowledge to senior employees and in return older employees gives administrative and managerial training to the young employees. Many studies have found that Gen Y employees expect the superiors to provide instant feedback honestly and to have a good rapport with them in coaching (Cennamo & Gardner, 2008; Eisner, 2005; Gibsonet al., 2009; Hess & Jepsen, 2009; Lowe et al.,2008; Nicholas, 2009; Reynolds et al., 2008). Obviously, Gen Y seeks direction, encouragement and regular feedback from their mentor as regular feedback gives them motivation and job satisfaction.

Additionally, they seek constant approval and praise from their supervisors (Crumpacker & Crumpacker, 2007). Apart from these, they want respect for their views and expect to know when they have done a good job and when they haven't (Raman et al., 2011).Finally, Gen Y expects their supervisor relationship to be a partnership kind (Howe & Strauss, 2000).Moreover, the provision of constant mentoring and support from schools and colleges has led Gen Y to have high levels of expectations of mentoring and seek more personal attention even at the workplace. Also, the modern parent's open-mindedness of treating their millennial children as their equals drives the latter to expect a similar attitude by their mentors at workplace. Therefore, mentoring has become a fundamental requisite for a millennial to stay in a company.

Job Satisfaction

Job satisfaction is found to be a great retention tool for the Gen Y employees to stay in an organisation (Hom & Kinicki, 2001; Singh, 2000).Unlike the Gen X employees, whose satisfaction relied on rewards, extra pay for extra hours, lesser work-life balance, retirement and fringe benefits, Gen Y seems to have different perspectives in job satisfaction specifically higher importance to personal life than work, recognition, meaningful job, attractive compensation package, immediate rewards and instant gratification. Armour (2005) contends that millennials expect the company to support their family and personal life. It is because Gen Y expects more of what the employer should do for it rather than what it should do for its employers.

Undoubtedly, they look for recognition in their work as it energises them to work harder (Weyland, 2011). It is a surprising fact that Gen Y leaves the job if it does not find it meaningful and challengeable (Logan, 2008). In addition, millennials expect to be well paid and well settled within the age of 30 (Tulgan, 2000; Raines, 2003). Beck and Wade (2004) contend that "instant reward is one of the criteria to excel in their work. Interestingly, the attitude of "get successful quick" syndrome and luxurious lifestyle paves Gen Y to have instant rewards and attractive compensation package. Apart from these, they need instant gratification which has been inherited from the influence of digital gaming (Prensky, 2001). Moreover, they are go-getters seeking everything right now and do not wait for longer years unlike the previous cohorts.

Work Environment

Work environment is a significant enabler for retention of millennials, with two elements namely, physical and social environment (Raman et al., 2011).The previous cohorts rely on narrow workspace, work only at office and have lesser amusement; Gen Y people are found to have wide ranging expectations from their workplace including physically comfortable and socially enhancing environment, boundaryless and open with break-out spaces, friendly co-workers, fun and exciting atmosphere. An environment physically comfortable and socially interactive for learning, collaborating and socializing is facilitated by millennials

(Rai, 2012). Apart from these, they need their workplace to be boundary less, colourful and open with break out spaces and conversation areas (Rai, 2012). Lyons (2003) conveys that friendly co-workers with good rapport and mutual understanding are required for them.As they love to mix work with fun, Gen Y looks for an exciting and fun atmosphere in their workplace (Weyland, 2011). Companies like Infosys provide multiple ranges of amenities like gyms, yoga, multiplex cinema, banks, and restaurants (Tapscott, 2009).

Social Consciousness

Gen Y includes people who desire to work in CSR companies, people who are socially responsible, volunteer for social cause, who are adaptable and tolerant. Social consciousness seems to be an enabler for retaining them (Fehn, 2010). Price Waterhouse Coopers (2008) found that Gen Y look for companies that promote CSR with robust social and environment policies. They are socially aware and they volunteer for the community (Weston, 2006).

Practically, IBM Company with the introduction of Corporate Service Corps, an initiative for the community has found that best performers were the millennials addressing the problems of the community with a strong sense of volunteerism and social conscience. They are highly adaptable and open for change and able to bounce back quickly from any failure (Fehn, 2010). Terrorism atrocities, unprecedented natural calamities like drought and flood have groomed them to be more adaptable. Orrell (2008) conveys that Gen Y ought to be tolerant to different lifestyle, race and religion. Obviously, the tolerant attitude of Gen Y helps it adapt to any situation and work with any kind of people.

Technology Savvy

Technology has become part and parcel for millennials, and to retain them in a company (Fehn, 2010). It has become impossible to imagine their sustenance without their smartphones, internets and digital inventions. Technology Savvy Gen Y is the millennial connectivity to technology all the time. It includes social media, problem solving skills, and surfing the web all the time (Beck and Wade, 2004; Kaplan and Haenlein, 2010; Shaw andFairhurst,2008).

Undoubtedly, social media has become a vital source for internal communication between the employees in an organisation (Rai, 2012). Interestingly, Infosys Company has come out with employee social media usage policy with Internal Bulletin Boards, InfiBlog, InfiWiki (Rai, 2012). However, usage of company blogs, internal discussion boards, Facebook, and Twitter are the requisites for retaining Gen Y. The generation feels it is a waste of time to attend the meetings and would rather rely on instant messaging. It needs digital breaks to reenergise themselves (Beck and Wade, 2004). It is due to the technological impact that the millenials' brains are differently wired and has led to the development of creative and problem solving skills among them (Tapscott, 2009). As information is real and all time for them, technology seems to have a great influence in their workplace. And they are connected to internet on 24x7x365 basis. The main aspect of their preference in usage of technology has been inherited from their infancy influence of video playing, texting, and listening to iPods.

Team Work

Team work for Gen Y includes working in cross-functional teams and collaboration. Working in teams is one of the enablers to retain Gen Y employees (Kovarik, 2008). Team work leads to clear accountability of one's task, mutual understanding and long term development and productivity in the company. Weston (2006) asserts that cooperative and cohesive team leads to mutual learning thus enhancing the organisation value. Additionally, they have high level of team participation which has been inherited from their schoolings (UAO, 2006). They prefer to involve with committed and motivated workers (Martin, 2005). It is due to the fact that they value friendship a lot that they carry the same sense of bonding with their colleagues at workplace. They tend to collaborate with their managers and co-workers and take decisions collaboratively (Fehn, 2010). Group projects and presentations promoted by colleges have led the Gen Y to expect similar type of collaboration even at workplace.

Model of the Study

A wide range of literature review has been studied on Gen Y enablers and a conceptual model derived. The model from figure 1 depicts that these variables have a great impact on employee retention of Gen Y. The derived model has been evaluated by proper instrument and development and specific impact of each of these variables are measured.
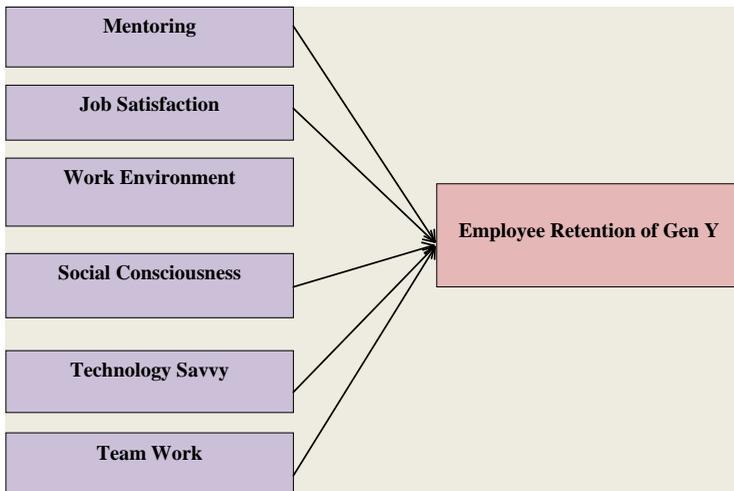

Fig 1 Conceptual framework for Employee Retention of Gen Y Workforce

Objectives of the Study

The objectives of the study are as follows:

- To find the existing level of various enablers of employee retention as perceived by Gen Y.

- To study if there is significant difference in retention of millennials based on designation level.

- To examine the level of impact of different enablers influencing the retention of Gen Y employees.

Research Methodology

The study is descriptive and causal in nature which analyses the cause and effect relationship between these six variables and employee retention. Data was collected from 100 Gen Y employees at senior level, junior level and middle level. The area of the study was confined to Coimbatore in IT and manufacturing sectors. Employee retention questionnaire (Bernsen et. al., 2009)was used. Questionnaire was constructed for these enablers with the support of literature review and validated by content analysis. Random sampling was used in the study. The Cronbach alpha value found to be 0.923 which is above the significant value of 0.6. Descriptive Statistics was implemented to find the mean scores and standard deviation for these variables. ANOVA has been administered to find the difference in their retention with respect to designation. The impact of various enablers influencing the retention of Gen Y has been analysed by regression.

Analysis and Discussion

SPSS software has been used to examine the analysis of descriptive statistics, ANOVA and regression.

Level of interest in various enablers

Descriptive statistics were implemented to find the mean score of various factors in employee retention. Figure 2 depicts the level of interest or the expectation of Gen Y with these factors. The enablers are measured in a scale of 1 to 7; higher score depicts the utmost importance given to the factor for retention of Gen Y and lower mean score implies least importance to the factor. Figure 2 depicts that Gen Y give more importance to the work environment (M=5.71) to stay in a particular enterprise. Obviously, it is analogous to the view of Rai (2012), that physically comfortable environment and socially interactive atmosphere are needed for Gen Y to be retained in a company. Undoubtedly, the comfort and ease provided by the environment would stimulate them to get involved in their work. Apart from these, friendly workers and relaxation activities are also of great concern for Gen Y at workplace. It is due to the fact that a good, healthy relationship

between the co-workers leads to mutual understanding and collaborative performance thus enhancing the common efficiency. Amenities like food courts, cafeteria, sleep rooms, banks and relaxation activities like yoga, gym make them stress free and revitalizes them to work effectively.

Apart from these, a fun and exciting atmosphere is expected by a millennial (Weyland, 2011). It is interesting that they love to mix work with fun. The Gen Y cohort has been raised in a relatively carefree environment than the previous generations. Advancements in technology and awareness of parents have helped them to enjoy a better lifestyle. Their familiarity with digital games and technological gadgets have resulted in their expectations of working in a less rigid and relaxed environment. Weyland (2011) finds that they require fun and reenergising breaks in between their work flow. The findings highlight the importance given to work environment among other enablers.
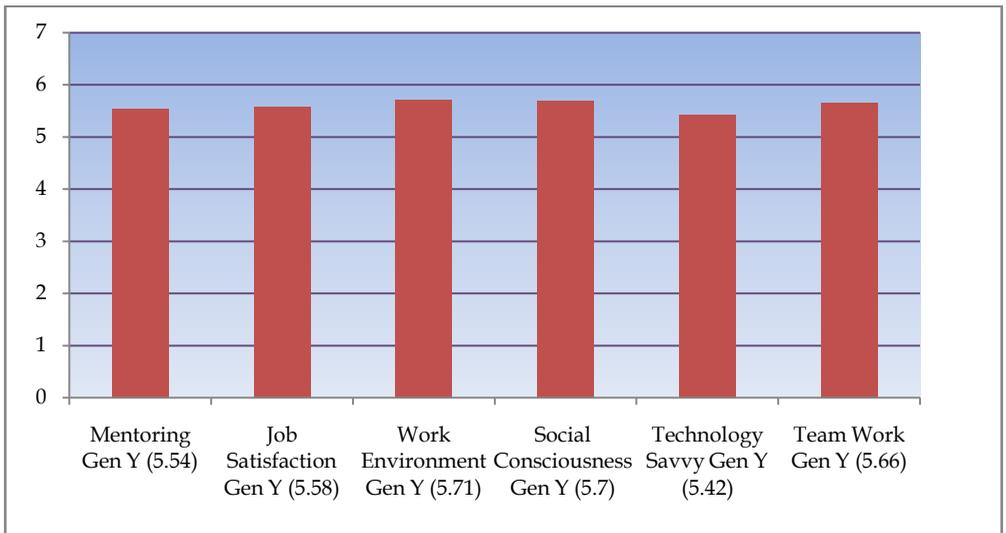

Fig 2 – Measurement of level of Enablers of Gen Y in a scale of 1 to 7 in employee retention

The next level of importance given by Gen Y is social consciousness with mean value (M = 5.7) as shown in figure 2. They expect their organisation to have policies that benefit the society and environment as studies (Price Waterhouse Coopers, 2008) have found that retention is higher in socially responsible organisations. Apart from these, volunteerism and social responsibility of Gen Y

are of concern making them socially aware (Fehn, 2010; Weston, 2006). Their volunteering support for the community makes them step forward for new and challenging projects in the workplace unlike the previous cohorts who stand back when new venture and opportunities prevail. The increasing awareness towards environmental changes and socio-economic factors has influenced the Gen Y workforce with this sense of social responsibility.

In addition, they are also found to be adaptable to different situations that demands openness and change (Fehn, 2010). They are found to be proactive rather than reactive which motivates them to be part of transformations required to change for the better. They are ready to face recessions, take pressure from 360 degree angle and deal with the complexity in business.

Difference in the perception of Gen Y regarding various enablers in retention based on designation level

One way ANOVA is used to find how the perception of Gen Y differs in their retention level with regard to designation. The designation includes junior, medium and senior levels of Gen Y employees. From table 1 it is evident that mentoring, work environment, social consciousness and team work are statistically significant and all these enablers show a significant difference in the perception of junior, middle and senior levels of Gen Y employees. However, there exists great difference in team work and mentoring with different levels of designation. With respect to Team Work Gen Y, the higher mean value goes to junior level (M = 5.91) from table 1 compared to other levels, illustrating that junior level employees have a great collaborative and cohesive working nature. In addition, Gen Y employees in junior level share a very cordial relationship with their thus creating a good team rapport. The team spirit inherited from group presentations promoted by colleges has groomed Gen Y to be collaborative even at the workplace as they enter it as freshers out of college (UAO, 2006). These junior employees work in tandem to produce the desired outputs. It is a fact that when a person goes to the higher levels of designation like medium and senior level; team spirit may take a back seat and individual growth becomes a priority.

Surprisingly, it is found that there is a great difference in mentoring with respect to different levels of designation. Obviously, the junior level employee's mean value (M = 5.95) from table 1, is higher compared to other levels. As junior Gen Y employees have lesser years of experience they seek guidance and support when compared to senior and middle levels. Undoubtedly, they seek instant feedback, constant approval and appraisal and to be treated on par with seniors (Cennamo and Gardner, 2008; Crumpacker and Crumpacker, 2007). Obviously, junior level employees need constant monitoring, motivation and encouragement from the mentors. The senior level employee would have surpassed all the guidance rendered by mentors and needs lesser supervision. Hence mentoring the juniors has become very essential for retention in a particular enterprise.

Table 1 – ANOVA of the Enablers based on Level of Designation

Various Enablers	Mean values based on Designation			F	p value
	Junior Level	Medium Level	Senior Level		
Mentoring	5.95	5.51	5.28	3.69	**.014***
Job Satisfaction	5.66	5.78	5.34	2.21	.091
Work Environment	5.92	5.79	5.43	3.12	**.029***
Social Consciousness	5.82	5.96	5.37	3.05	**.032***
Technology Savviness	5.33	5.53	5.37	0.30	0.82
Team Work	5.91	5.86	5.32	3.75	**.013***
Employee Retention	5.74	5.84	5.41	4.59	**.005***

* Statistically significant p value

1.1 The impact of various enablers on employee retention of Gen Y

The level of impact of the various enablers on employee retention was examined using the statistical technique regression. The independent variables are Mentoring Gen Y, Job Satisfaction Gen Y, Work Environment Gen Y, Social Consciousness Gen Y, Technology Savvy Gen Y and Team Work Gen Y and the dependent variable is employee retention of Gen Y. Team work is found to have the great impact on retention of Gen Y next to technology savviness. The β value of 0.268 and t value of 2.45 from table 2 emanates that they are significant at 5% level. The cooperativeness, adaptability and responsibility of Gen Y lead it to

work in robust teams. This study has shown similar result as per the research by author Kovarik (2008) eliciting team work's great impact in retaining Gen Y.

From the analysis, it clearly emanates that team work is also a contributing factor for engaging them. Adaptability acquired from global recession, tolerance to different race of people and collaboration in decision making undoubtedly makes Gen Y to depend on cohesive teams. Gen Y is clear that fruits are reaped by putting hands together rather than breaking its head alone. Dissipation of knowledge and prevention of errors happens by team building. They volunteer to work in teams and they are open to share their views and thoughts in teams. Gen Y realises that cohesive teams would increase the productivity of the company on one hand and on the other, individual development takes place. Hence, Gen Y thinks that experiential and practical learning is acquired while working in teams.

Apart from team work, Technology Savviness (β = 0.217; t = 2.20) from table 2, is found to have greater impact in retaining Gen Y which is also ensured in previous studies (Weyland, 2011). These digital natives opt to be plugged in 24/7 and are more adept in applying technology in regular work. They look forward to digital breaks to refresh and reenergize themselves (Beck & Wade, 2004) at work. The path validity t value is more than 1.96 from table 2, stating that the path from technology savviness to employee retention of Gen Y is valid and it is significant at 5% level. Hence organisations need to ensure the availability of advanced technology aided workplace to retain talent.

Table 2 – Coefficient of all the enablers

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.457	.686		.667	.506
Mentoring	.092	.109	.081	.852	.397
Job Satisfaction	.097	.134	.079	.724	.471
Work Environment	.087	.148	.071	.585	.560

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
Social Consciousness	.142	.129	.134	1.094	.277
Technology Savviness	.221	.100	.217	2.208	**.030**
Team Work	.287	.117	.268	2.455	**.016**

Dependent Variable: Employee Retention of Gen Y

MG - Mentoring; JS - Job Satisfaction; WE - Work Environment; SC - Social Consciousness; TS - Technology Savviness; TW - Team Work.

Table 3 – Impact of various factors on employee retention of Gen Y using Regression

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.658ª	.424	**.387**	.74171

The researcher observes that technology savviness is a significant factor influencing the retention of millennial. They are digitally connected always in workplace as they have grown up with digital technologies like computer, iPods, and video gaming from their childhood. Acquaintance with a comfortable and enjoyable home place with sophisticated technologies in turn provokes the same expectation from their workplace. Emergence of social media is one of the causes for Gen Y to stay connected always. Social networking not only diffuses friends' views and ideas but also becomes a platform to exchange knowledge; a strong weapon for Gen Y. Almost all Gen Y check for updates in their smart phones soon after they get out of the bed. This shows that technology is the sustenance or life blood for Gen Y employees to be retained in a particular enterprise.

The coefficient of determination value found to be 38.7% from the table 3, depicting it is statistically significant. It explains that all these enablers have a variance of 38.7% in retention of Gen Y. Therefore all the enablers have a great impact in retaining Gen Y.

In a nutshell, team work and technology savviness are the greatest influencing factors for a millennial to remain at a workplace. Gen Y's connection with smartphones, technology access by 24/7 and the tendency to mix fun at work via technology drives millennial to be technology savvy and acts as a great enabler in retention of Gen Y workforce. This new generation is more willing to work in teams as they are ready to accept others' views, adapt to mindsets as required and possesses cooperative attitude. Therefore the organisations need to restructure the processes for a greater contribution to technology support and collaborative work place to work in teams.

Conclusion

As Gen Y tend to behave more like investors than assets, seeking the best return on their investment of time and energy with an employer, it is high time that the management rethinks on human resource policies to retain them. Organisation processes, structure and methods have to be redesigned according to the style and approach of Gen Y. Appealing compensation package on outcome basis, career incentives; open and transparent environment, volunteer service support, flatter structure, quicker promotions and impressive designations would significantly motivate the Gen Y to stay in a company. Significantly, it is the organisation's responsibility to render encouragement in usage of their knowledge and skills and involve them in rethinking the business strategies. GROW (Goals, Reality, Options, Way forward) model can be used for mentoring; feasibility for technological support and collaborative workplace can be initiated. The study portrays that it is the technology savviness and team work that drives a millennial to remain in a particular enterprise. Hence it is imperative for the organisations to support the requirements needed for technology connectivity and a concerted workplace for cohesive teams. The study can be further extended to automobile sectors and different geographical locations.

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