

STRATEGIES TO MOTIVATE AND ENGAGE MILLENNIALS IN TECHNOLOGY BASED MNC'S

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Abstract

Organizations, now a days are facing difficulties in developing and retaining a committed workforce as they struggle to cater towards the preferences of the incoming millennials. This paper investigates drivers of employees' career commitment on the basis of a sample of millennial personnel serving in Technology based. We study the direct effects of supervisor and organizational support on career commitment and explore the mediating roles of supervisor and organizational identification. We evaluate recent administrative reforms aiming at increasing the employer's attractiveness by emphasizing work values that are important to the millennial generation: personal development and work-life balance. Results indicate that the former impacts more strongly on the millennials' career commitment than the latter. Our data also suggests that organizational support is more effective when it comes to addressing these work values than the support from immediate supervisors

Organizations have confronted challenges with creating and holding a committed workforce as they battle to fulfill the expectations of recent college grads. This paper investigates drivers of employees' career commitment on the basis of a sample of millennial personnel serving in Technology based We ponder the immediate impacts of director and authoritative help on profession responsibility and investigate the intervening jobs of boss and hierarchical ID. We assess later managerial changes going for expanding the business' appeal by underlining work esteems that are imperative to the millennial age: self-improvement and work-life balance. Results demonstrate that the previous effects more firmly on Millennials work life than the last mentioned. Our information additionally proposes that hierarchical help is progressively compelling with regards to tending to these work esteems than the help from prompt bosses

INTRODUCTION

Who is Millennial?

Millennial is a group of people born between 1980-2000 and grew up with access to social networks, smartphones, tablets, and all the other digital technology in use today. The term 'Millennial' or 'Gen Y' describes someone born immediately after 'Gen X'. The exact range of birth years that constitute the millennial generation is not known; however it is accepted as those born in and after 1980.

This paper aims to give clarity to key characteristics of Indian millennials and identifies a set of engagement fundamentals that can be applied to engage the Indian Millennials for greater connect, better performance and higher retention rates. While working on this paper, I came to realize that characteristics in individuals develop by way of experiences. So the influencing factors that nurture these characteristics become crucial in deciphering the behavior and bring to light the various motivations that help employees connect with their work and be more driven to do better. The most important insight while structuring the principal construct of this paper was that millennials cannot be generalized as a homogeneous stratum across globe, as the influencing factors in each country and culture differs hugely. For the purpose of this study, the focus is on Indian millennials, the influencing factors in India vis-a-vis developed nations like US.

According to the Bureau of Labor Statistics, Millennials are the largest generation in the workforce since end of 2015. This should not be shocking considering Millennials have quickly become the most influential population in our market today as they are graduating from college and reaching their peak employment years.

These Millennials have entered the workforce and they have brought with them a new perception of what office life should be like and how relationships between employers and employees should be structured. In order to create the most Millennial friendly workplace, there are a few things you should know about the generation that will represent nearly 75 percent of the work force by 2030.

More than one-in-three American labor force participants (35%) are Millennials, making them the largest generation in the U.S. labor force, according to a Pew Research Center analysis of U.S. Census Bureau data.

In the recent past, organizations have faced difficulties with developing and retaining a professional workforce because they struggle to cater towards the changed professional preferences of the incoming millennials (Twenge 2010). Members of this generation, those who were born between the early 1980s and 2000, are more attracted to jobs that offer a wide range of development opportunities

DEFINING GENERATIONS IN THE WORKPLACE

Before understanding the importance of oncoming generational differences, we first must define the generations discussed in this article. A generation is a group which can be identified by year of birth, age, location and significant events that create their personality (Guha, 2010; Smola & Sutton, 2002). A generation can be developed by significant life events such as wars, new technologies, or major economic transitions. These events form the personality, values, and expectations of that generation (Hauw & Vos, 2010). Over the past sixty years, there have been three generations dominating the workplace: Baby Boomer, Generation X, and Millennials (Kaifi, Nafei, Khanfar, & Kaifi, 2012).

The Baby Boomer generation is anyone born between 1943 and 1960. They are called Baby Boomers because when the men returned from fighting in World War II, a large increase in birth rates followed, thus creating a baby boom. Baby Boomers were raised in a prosperous economic time. This generation did not grow up dependent on technology as our younger generations have (Kaifi et al., 2012; Smola & Sutton, 2002).

Generation X (also called Gen X, or Xers) were born between 1961 and 1979. Generation X marks the period of birth decline after the baby boom and is significantly smaller than previous and succeeding generations (Kaifi et al., 2012). Generation X was the first generation to return home from school without a parent to greet them because their parents were out working. This generation grew up around divorce, a poor economy, and high crime (Cahill & Sedrak, 2012).

The most recent generation to enter the workforce are the Millennials, who are individuals born between 1980 and 2000. They are called Millennials because of their closeness to the new millennium and being raised in a more digital age (Kaifi et al., 2012). This generation was influenced by computers and a greater acceptance of non-traditional families and values (Andert, 2011).

VALUES AND CHARACTERISTICS OF THE MILLENNIAL GENERATION

“A positive attitude causes a chain reaction of positive thoughts, events and outcomes. It is a catalyst and it sparks extraordinary results”.- Wade Boggs

There are many positive and negative qualities shared by the Millennial generation. More than anything, Millennials are confident, as much of the research supports. This confidence comes from their trust and optimism (Guha, 2010; Kowske, Rasch, & Wiley, 2010). Kaifi et al. (2012) felt that a generation's confidence was fostered and molded by previous generations. Confidence is what allows Millennials to be considered for leadership positions within the workplace. Research shows that Millennials rank higher in self-esteem and assertiveness when compared to previous generations at that same age (Deal, Altman, & Rogelberg, 2010).

Millennials are known to be achievement focused. They have a need not only to do well, but to excel and surpass all goals and aspirations (Kaifi et al., 2012; Kowske et al., 2010). This leads them to seek out new learning opportunities. Hauw and Vos (2010) found that Millennials are more willing to put forth extra effort to help an organization succeed. They are more willing to go without social time, such as coffee breaks, and work extra hours in order to help an organization. Not only are Millennials achievement focused, but they feel accountable for their actions. Kowske et al. (2010) explained that our education systems have instilled a sense of accountability and have caused the millennial generation to focus on achieving goals.

Millennials enjoy working in teams and are more tolerant than prior generations. Millennials have been raised on sports teams, standardized testing, and group learning, so it is not surprising that this would transfer into the workplace (Kowske et al., 2010). The value of team work has also created tolerance to subjects of which older generations would not approve. An example of this is demonstrated in a study conducted by Deal et al. (2010), where they found that, on average, Millennials object less to tattoos than the older generations, especially tattoos on women. This growth in tolerance can be connected to growing up in a more diverse world and working in teams to gain new perspectives in getting a project complete (Andert, 2011; Kaifi et al., 2012).

Millennials are family-focused and thus need to have a better work/life balance. This generation grew up with an emphasis on family, which has created a shift in the workplace (Andert, 2011). Due to seeing their parents go through economic layoffs and divorces, Ng, Schweitzer, & Lyons (2010) found that Millennials prefer focusing on their private lives as opposed to their careers. They stated that events like the September 11th terrorist attacks have helped cause this new shift toward a more work/life balance.

Millennials enjoy utilizing technology. The Millennial generation became dependent on technology at an earlier age than other generations. Deal et al. (2010) found, much like learning a new language, people who utilize technology at an earlier age become more proficient than people who learn later in their life. It is thought that as more Millennials begin taking over the workplace, the more integrated technology will be in work processes (Kaifi et al., 2012)

Common complaints from Baby Boomers are that Millennials can be difficult to interact with, are entitled, and overly service-focused (Deal et al., 2010). This comes from Millennials expressing opinions and making greater demands than their more elder and “experienced” counterparts (Levenson, 2010). Myers and Sadaghiani (2010) found that Millennials are also known as the “Look at Me” generation because they are thought to be too confident and concerned with their own interests. They also found that the younger generations were perceived to be impatient, lacking in work ethic, self-important, and disloyal. Millennials may attempt to gain important positions in large projects soon after being hired (Myers & Sadaghiani, 2010). Coworkers can be taken aback by this, believing it to be arrogance driving the new generation and not their need to overachieve.

Millennials’ expectancy to work/life balance has, at times, created conflict with Baby Boomer coworkers (Myers & Sadaghiani, 2010). This conflict could be the background mentality that Millennials are selfish and lazy. Myers and Sadaghiani (2010) wrote that the need for work/life balance makes older generations doubt Millennials concerning organizational commitment and dedication. They also found that as Millennials place more focus on their outside lives, Baby Boomers may begin to question the sacrifices they made for their career. Older employees may begin taking a greater interest in their own private lives, or additional conflicts may arise from these differing personal values.

To understand if millennials are indeed different from other generations, the HRP surveyed its members to see if, based on their own experiences, the average millennial worker has a different set of values or motivations than employees from other generations. The survey found that 90.3% of respondents feel that millennials did tend to have different values and motivations.

However, these differences are not simply the result of their younger age. Many researchers agree the Millennial generation is different from other generations, in-part because of the environment they have grown up in. According to a study by the Boston College Centre for Work and Family, there are several environmental factors that have helped create the Millennial generation. These included the impact of technology in daily lives such as the internet and smart phones, changes in the availability of secure jobs, and delays in making “adult commitments” such as having children, or getting married. These factors have influenced how Millennials have grown up and have also shaped what Millennials desire from their employers.

IMPACT OF INDIAN MILLENNIAL ON THE GLOBAL EMPLOYEE MARKET

One of the most important reasons that make Indian Millennial, a focal point of this study with global relevance is the notion of the ‘demographic dividend’. India is now at an inflection point with a population of 1.2 billion, of which about 0.8 billion is in the working age. By the year 2026, 64.8% of India’s population would be in the working age of 15-64 years. The strength of this large pool of employable talent will not only power India’s economic progress, but it should be able to supply enough human capital to the developed nations. Therefore irrespective of the location where this generation will be working in, their characteristics would be common since the place of origin that helped in developing these traits were the same. The study on Indian Millennial thus becomes more relevant, becoming an important guideline across functions, units, and organizations across the globe. To further elaborate on this, the study uses two data points: the sheer Millennial population In India, US and China and the Boston Consulting Group Report (Source: Boston consulting Group Labor Market 2025) which talks about employability challenges and talent shortage in the labor market by 2020.

Population distribution of Millennials globally

Developed nations like USA has a large aging population and will need younger talent to take the place of the retiring population. This leads us to probe into another dimension, that of understanding employee mobility, which is all set to impact the global workforce. Let us have a look at BCG report on the labor market.

MILLENNIALS IN THE WORKPLACE

Due to the recession and longer lifespans, Americans are working longer than compared to any other time in the nation’s history (Cahill & Sedrak, 2010). As a result, organizations must understand how newer generations compare and work with previous generations. For example, different generations value different leadership qualities in the workplace. While ambition is found to be the most valued quality for Baby Boomers and Gen X, Millennials prefer a boss who cares more than any other quality (Andert, 2011). They also prefer their managers to be inspiring and imaginative. Overall, Millennials prefer a more interpersonal relationship with their management and to know that their manager cares (Andert, 2011). Also, Millennials prefer a flexible work environment. Kaifi et al. (2012) found that Millennials prefer an organizational culture with few rules and regulations. With a high confidence level, Millennials feel they need less regulation to guide their decisions.

For the Millennial generation, confidence is expressed not only in how they perform, but in how they view themselves. When compared to older generations, Millennials are less likely to identify themselves as overweight even though they have a much higher rate of obesity and less overall fitness (Deal et al., 2010). This can greatly affect the workplace as the newer generation begins to take control. Deal et al. (2010) reported that if this epidemic is not solved organizations can expect an increase in health care costs and illness related absences.

The recession is greatly affected both the Baby Boomer generation and the Millennial generation, but in two very different ways. Deal et al. (2010) found that declines in housing prices and drops in the stock market have reduced retirement portfolios. Because of this, the Baby Boomer generation is finding it difficult to retire and must stay in their positions for longer than expected (Patil B S and Swapna, 2017). Generation X now

cannot promote because the Baby Boomer generation cannot retire and the economy is not growing. With the economy not expanding and older generations not moving to retirement and other positions, Millennials are stuck in a limbo without the ability to gain valuable experience.

If a manager prefers to employ a Millennial who will stay for a longer period of time, Kaifi et al. (2012) suggest hiring one with a graduate degree. They found that Millennials with a graduate degree not only stayed longer, but also have greater confidence and higher job satisfaction. Also due to the recession, Millennials have a diminished sense of job security (Hauw& Vos, 2010; Kowske et al., 2010). Millennials understand that job security and retiring after working for one organization are both very rare. This mentality can cause Millennials to seek new employment opportunities more frequently, and so Millennials take a more proactive approach towards making themselves more enticing to the job market (Hauw& Vos, 2010). By simply offering some mention of short-term or longer-term security, a manager may increase employee commitment level.

Millennials also have higher expectations for advancement opportunities within their careers. Hauw and Vos (2010) found that due to Millennials' confidence and need to over achieve, they are more likely to seek out career enhancing opportunities in an organization. They believe that this can be used to motivate and drive Millennials. By offering advancement opportunities, organizations may also retain their Millennial talent. Since enhancement opportunities are important to this newer generation, training and development sessions can be a valuable retention and motivation tool. Hauw and Vos (2010) also found that mentoring and training are highly valued by the Millennial generation. This satisfies their need to develop new skills and marketability, but also create greater job satisfaction and productivity.

Millennials may have difficulty earning respect and credibility from the older generations in the workplace. As discussed above, many negative stereotypes follow this generation and a lack in understanding of the differences can hurt this new generation's entry even more. Myers and Sadaghiani (2010) believe wise Millennials will realize the opinions of their co-workers and make an effort to show their true value.

One thing that truly sets this newer generation apart is their preference in meaningful work over well- paid work. While salary is still important in determining success, work that has meaning and enjoyment in what one does rated higher in importance than financial gains (Hauw& Vos, 2010). Millennials rank social awareness high on organizational responsibility and prefer work that is socially responsible. Perhaps this is also a cause of the recession, but Millennials prefer meaningful and challenging jobs that potentially can advance their career (Hauw& Vos 2010).

OBJECTIVES OF THE STUDY

1. To study the characteristics of Millennials comprising of Employed Millennial.
2. To identify the underlying latent dimensions of Life Qualities (LQ) and Life Aspects (LA) variables.

RESEARCH METHODOLOGY

The present study is exploratory and analytical in nature. It adopts survey method for its findings. It depends mainly on the primary data collected from the millennials employed in IT Hub. However, efforts have been taken to collect information from all published data, especially from newspapers, journals, magazines and previous researches.

ABC ANALYSIS OF THE MILLENNIALS

This section deals with 'ABC Analysis'. The ABC acronym stands for Attitude, Behaviour and Character of an individual. Attitude is what a person is, and behaviour is how a person interacts or behaves with others. When both attitude and behaviour are summed up, the result is Character. This section deals with such attitude and behavioural variables which are grouped into two dimensions – Life Qualities and Life Aspects. Life Qualities variables deal with attitudes and Life Aspects variables deal with the behaviour of the Millennials.

Attitude + Behaviour = Character

Life Qualities variables are identified as follows: 1. Punctuality, 2. Honesty, 3. Organisational /Institutional loyalty, 4. Social responsibility, 5. Politeness, 6. Pursuit of happiness, 7. Courtesy, 8. Good Dressing, 9. Better body language, 10. Self-confidence, 11. Learn to say 'No'.

Life Aspects variables are identified as follows: 1. Hard work, 2. Courage, 3. Optimism, 4. Taking initiative, 5. Approachability, 6. Willingness to learn, 7. Team work, 8. Assuming responsibility, 9. Being Kindful, 10. Being Calm and composed, 11. Accepting Challenge.

SIGNIFICANCE OF ASSOCIATIONS BETWEEN CHARACTERISTICS AND LIFE QUALITIES GROUPS

The Chi-square analysis has been applied to understand the significance of associations between Characteristic profiles and Life Qualities groups and has been given in below table.

Significance of Associations between Profile Groups and Life Qualities Groups

S. No	Demographic Profile groups	X ² Value	df	P Value	Inference
1	Age	17.059	2	0.000	Significant
2	Gender	17.504	2	0.000	Significant
3	Educational Qualification	6.004	2	0.091	Not Significant
4	Nature of Education	8.581	2	0.002	Significant
5	Type of Educational Institution	3.042	2	0.125	Not Significant
6	Place of School education	0.294	2	0.642	Not Significant
7	Part time work experience	1.557	2	0.374	Not Significant
8	Availed Government Scholarship	7.930	2	0.001	Significant
9	Availed Private Scholarship	7.159	2	0.023	Significant
10	Number of members	1.843	2	0.674	Not Significant
11	Sibling status	3.037	2	0.137	Not Significant
12	Earning members in a family	5.276	2	0.065	Not Significant
13	Monthly family income	3.320	2	0.199	Not Significant

The above table indicates that age, gender, nature of education, availed Government scholarship and availed private scholarship groups have significant associations with Life Qualities groups and other profile groups do not have significant associations.

SIGNIFICANCE OF ASSOCIATIONS BETWEEN CHARACTERISTICS AND LIFE ASPECTS GROUPS

The Chi-square analysis has been applied to understand the significance of associations between characteristics profiles and Life Aspects groups and has been given in below table.

Significance of Associations between Profile Groups and Life Aspects

S.No	Demographic Profile groups	X ² Value	df	P Value	Inference
1	Age	13.155	2	0.001	Significant
2	Gender	6.889	2	0.032	Significant
3	Educational Qualification	11.666	2	0.003	Significant
4	Nature of Education	12.160	2	0.002	Significant
5	Type of Educational Institution	0.338	2	0.845	Not Significant
6	Place of School education	9.552	2	0.008	Significant
7	Part time work experience	1.194	2	0.551	Not Significant
8	Availed Government Scholarship	11.380	2	0.003	Significant
9	Availed Private Scholarship	4.851	2	0.088	Not Significant
10	Number of members	1.261	2	0.532	Not Significant
11	Sibling status	5.144	2	0.076	Not Significant
12	Earning members in a family	1.711	2	0.425	Not Significant
13	Monthly family income	5.712	2	0.057	Not Significant

The above table shows that groups of age, gender, educational qualification, nature of education, place of school education and availed Government scholarship have significant associations with Life Aspects groups and other profile groups do not have significant associations.

MINDSET OF MILLENIALS- WHAT DO THEY WANT?

1. They want to grow, even if that means growing out of your company.

Can you guess the average tenure of Millennial employees? Two years. In the span of a professional career, two years seems to hardly make dent. In comparison, the average tenure for Gen X employees is five years and seven years for Baby Boomers. One of the primary reasons Millennials are more likely to change jobs is because they are not willing to stick around if they do not believe they are receiving any personal benefit or growth. Millennials embrace a strong entrepreneurial mindset and they are often on the lookout for opportunities that can continue to move them up the ladder, even if that means up and out of their current position. As digital natives, Millennials have grown up in an era where the number of resources they have is almost infinite making them more efficient problem solvers and critical thinkers.

In order to keep up with this fast moving generation, don't slow them down. If you notice your Millennial employees looking for more advanced opportunities give them more challenging work or encourage them to keep moving. Sound crazy? It's not. If a Millennial employee feels like their bosses are invested in their personal growth they will be more likely to develop a stronger relationship not just with the company but with the people in it.

2. They want a coach, not a boss.

Piggy backing off of the previous insight, Millennial employees expect greater accessibility to the leadership in their offices and are looking for more mentorship rather than just direction. Research shows that the number one reason Millennials are likely to leave their current job is because of their boss. Creating an environment where Millennial employees feel supported and valued by the leadership will lead to increased productivity and valuable relationships.

That means that employee/employer relationships must extend beyond just the formal annual work review. According to a recent survey conducted by TriNet, a company dedicated to providing HR solutions, 69 percent of Millennials see their company's review process as flawed. A major reason for this is because of the lack of feedback throughout the year. The survey also found that three out four Millennials feel in dark about their performance and nearly 90 percent would feel more confident if they had ongoing check-ins with their bosses.

"The more frequent the check-ins are, the better," said Rob Hernandez, Perform Product Manager at Trinet. "The biggest issue with the annual review process is the formality. There is often more emphasis on reflection rather than opportunities for improvement in the future."

3. They don't want to waste time on the little things.

According to another survey from TriNet, business expense reporting procedures by some companies have caused negative impact on Millennials. This includes their personal finances and ability to take advantage of professional opportunities – leading some Millennials to look for other jobs. Three out of five respondents to the survey reported that they have had problems paying a personal bill because they were waiting for an expense reimbursement from their employer and Millennials are 21 percent more likely than Gen Xers or Baby Boomers to have difficulty paying a personal bill because they were waiting to be reimbursed for business expenses.

More than half of employees who responded to the survey also said they have given up the opportunity to attend a conference, training or other professional opportunities because their employer's reimbursement policy made it too difficult. We already know that professional development is vital to Millennial employment satisfaction. While many employers are willing to invest in expensive growth opportunities, their outdated reimbursement processes could be turning this important benefit from tempting to tedious.

It is surprising that any employer should lose Millennial employees due to archaic expense reporting policies when there are inexpensive, reliable and efficient expense reporting tools readily available. The most successful brands with high Millennial retention are adopting a cloud-based app, with a mobile component, that allows them to fully automate the expense-reporting process...from anywhere. Expense-reporting technology cuts down tremendously on administrative time, reimbursement time, human errors and potentially the loss of valuable Millennial employees.

4. They want balance and democracy.

It is no secret that Millennials have inspired a new wave of consumer democracy in our market today. Don't believe me? Just take a look at some of the fastest growing brands. Uber, GoPro, Airbnb, and more have all built their companies on the idea of consumer equality in regards to accessibility and shared consciousness. For Millennials, there is no reason why these same principles cannot be transitioned into the workplace.

Millennials have very much re-imagined the 40-hour work week with many employers working to provide more benefits and waste less time commuting – a win for both the enlightened company, as well as the employee. An estimated three million Americans work from home and that number is expected to increase 63 percent over the next five years. According to Pew Research Center, “if they were able to make their current job more flexible, 64 percent of Millennials want to occasionally work from home and 66 percent would like to shift their hours.”

This is not a result of Millennial laziness. In fact, it is the exact opposite. Millennials base their performance on output rather than time spent on a project. By focusing on number of hours rather than quality of work, employers are setting a standard that can neither be beaten nor lost. Millennial employees are happy to work long hours on the projects that require additional time however, they do not want to sit around the office until 5pm if their work was completed two hours earlier.

SUGGESTIONS

While keeping these four things in mind is imperative as you start to increase the number of Millennials in your office, the most important thing to remember is that Millennials no longer work for you; they work with you.

As the most collaborative and inclusive generation to date, these young adults expect their place of work to embrace the same idealism and values they hold so dear. Creating an environment that aligns with the participation economy will be your biggest opportunity to create a company where Millennials not only want to work, but seek out as a top professional career.

Title conscious and peer pressure – Creating a role-based organization structure with quick progression Indian Millennials employees are aware of their designation and prefer to have elaborate designations for an enhanced identity. Partly peer pressure and partly ambitions, these designations are important to them and define who they want to be. Hence, organizations should clearly define role and designation and state the path to a rewarding role for quick progression. In dealing with Gen Y, legacy and tenure are quickly being replaced by clear performance metrics. The winning combination lies in developing processes that start the fresher-ers on career path earlier and equip them to move to the next level quickly, allowing them to experience multiple roles across the organization.

Create a platform for high awareness and give priority to ethics and moral value system Millennials is particularly resolute on the need for various platforms that promote awareness about systems, structure, and processes. They need platform to be interactive and diverse that promotes debates and discussions around topics of importance and criticality. Millennials has consistently moved from closed traditional structures and expects greater openness in policies centering on the belief that sound ethics and a high moral value code makes good business case

Establish mentor programs with senior staff Robust mentoring and succession planning helps Millennials employees understand that they are cared for by the organization. There has been a huge population influx to urban cities and nuclear families are fast replacing the traditional family systems. The desire of belonging to a larger institution is prompting a need to identify socially with work and organization. Mentors from the extended family is now missing and employees are now looking for mentors within organizations to fulfill their need for recognition and development and help them navigate the corporate structure deftly with refinement, often helping in softer issues of grooming and coaching. In the long run, this helps Millennials develop a stronger connect with the organization.

CONCLUSION

For any employer, implementing seismic shifts in culture and retention strategy to attract and retain a generation that is not even the majority of the workforce yet may seem like a poor use of resources, but many of these shifts will not be instantaneous. By the time the Millennials are an even larger part of the workforce, the companies that capitalize will be the ones that have already put themselves in the position to do so. There is so much information available now, especially with social media, that Millennials will be extremely well-informed as they enter their job search. They will find the organizations that offer strong financial incentives, opportunities for growth and advancement, and work-life balance. Other employers may feel that chasing Millennials will be a fruitless search, as they are destined to leave anyway. To some extent this is true. Job market dynamics are changing, both from the supply and demand side. Employers are often finding that it is cheaper to hire more short-term, consultant roles, and employees are now broadening their career choices. The notion of one lifelong employer is becoming an obsolete concept.¹⁶⁶ This is also due, in part, to the fact that switching careers is now more socially acceptable and even encouraged in some cases. However, while these forces will affect retention negatively, employers also have more control over how to keep their employees. There is more retention research than ever before, especially specific to Millennials, and if the correct strategies are applied, employees will stay longer. Employers cannot eliminate turnover, but they can effectively reduce it. In many ways, Millennials desire the same things as any worker would, but that does not mean that standard best practices will be enough to keep this generation's turnover intentions at bay. Just as businesses have to innovate and adapt to survive in their markets, they must apply these principals to their human capital. As Carolyn A. Martin and Bruce Tulgan, authors of *Managing Generation Y*, note, "Organizations that can't – or won't – customize training, career paths, incentives and work responsibilities [to Millennials] need a wake-up call."¹⁶⁷ This is the new reality for businesses. Inaction is no longer an option.

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