

Expectations of Millennials from the Workplace

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Abstract—Organizations are no longer confined to a limited territory, and because of forces such as globalization of markets and economy, organizations are competing for talent globally. This has resulted in a truly diverse workforce in the form of cultural, gender diversity, or generational diversity. The organizations which embrace diversity have a competitive advantage over others. Today, more and more millennials, who were born between 1982 and 2000 [Howe & Strauss, 1991] are entering the workplace and so they are the ones who shape culture, ideologies and value systems of organizations. Present paper is an attempt to gauge millennials' expectations from their workplace, manager, and compensation and benefits. Primary research is conducted on 100 millennials having various levels of work experience. The results of this study will revolve around the parameters which make an organization an attractive employer, the expectations of millennials from their managers, expected salary increment that would deem satisfactory and would not cause them to seek alternate employment, benefits and perquisites which millennials value the most and management practices and policies which are valued most in an organization. The relevance of the study of millennials at workplace is justified by the fact that more and more millennials are entering the workplace and hence they are shaping today's workplace. This study can be utilized by organizations so that they can fulfil these expectations and ensure smooth integration of millennials into the workplace.

Keywords: Millennials, Workplace, Diversity, Gen Y

1. INTRODUCTION

Millennials, also known as Generation Y, Generation Next and Echo Boomers are the people born between early 1980s to late 1990s. As of 2016, there were 411 million millennials in India, according to UN's Population database, accounting for 30.6% of the country's total population, well ahead of any other age group. 65% of India's population is 35 or under, and half the country's population of 1.25 billion people is under 25 years of age. It is expected that, in 2020, the average age of an Indian will be 29 years. Millennials will remain as the key demographic segment, accounting for more than 40% of India's working age population until 2037 as projected by the UN, the study noted endorsing the multilateral body's projections. The data clearly shows that India is a very young country. It has a very youthful, productive and young generation of people, already working, or ready to enter the workplace.

But a study by Gallup has found out that millennials struggle to find good jobs that engage them. But, it is a necessity for today's workplace to engage millennials, because it decides the strength of a workplace. This research tries to investigate millennials' expectations from the work, workplace and their supervisors.

The questions in this research revolve around the factors which make an organization an attractive employer, the expectations of millennials from their managers, the annual salary hike which will not make them to seek alternate employment and the benefits and facilities they value most from an organization.

2. LITERATURE REVIEW

R Mahalakshmi [2017] talks about the importance of diversity in the global workplace and how best leaders leverage the organizational diversity to create growth and opportunities.

Mackenzie Kyle [2017] talks about how workplaces, instead of complaining about millennials, should start managing them. Also about the characterizations and generalizations like narcissism, laid back attitude etc. associated with them.

Neeta Sinha and Neelam Kshatriya conducted a study in Gujarat to study the workplace related expectations of Gen Y, wherein the sample was divided in two- Students and Professionals.

Steelcase WorkSpace Futures conducted a nine month study on the Generation Y and analysed how their new behaviours and expectations are shifting the workplace and the work environment.

Karen K. Myers & Kamyab Sadaghiani [2010] in their study suggested that millennials have a broad perspective about the world marketplace, cultural diversity, supervisor-subordinate role, and performance of tasks, which can be leveraged by organizations to enhance their productivity and performance.

Trends E-magazine, October 2009 issue suggests that the outlook of Gen Y is optimistic; they strive for high performance; their work ethic is achievement oriented; they are social, diverse, and street smart; they are masters of technology and their leadership style is collaborative. It also

talks about the ways in which the organizations can attract and retain top talent, keeping in mind their demographics.

Russell Calk and Angela Patrick [2017] examined the Maslow's 5 motivational needs through millennials eyes and investigate how they seek these needs in the workplace, for e.g. sense of belongingness through more collaboration and self-actualization through more meaningful work.

SheleBannon, Kelly Ford, and Linda Meltzer found five distinct characteristics of the millennials which are:

- They are tech-savvy and are dependent on technology in their professional as well as personal lives
- They are a diverse generation and are resilient
- They have a strong moral responsibility
- They expect a fair balance between work and personal lives

McGovern identifies four "major motivators" of Gen Y/ Millennials at work, which are:

- Balance : In type of work as well as hours of work
- Learning experiences
- Meaningful work
- Stability

Linda McGuigan, President, Corporate Leadership Solutions gave some tips to manage millennials:

- Pay attention to their requirements
- Fit them in right positions
- Instill leadership skills in them

The results of a study by RUSSELL CALK AND ANGELA PATRICK [2017] suggest ways to recruit and engage talent:

- In order to promote sense of belongingness, a collaborative, team-based work environment should be cultivated.
- In order to promote sense of status, challenging and meaningful work should be assigned.
- In order to promote safety, insurance, retirement, or other benefits should be provided, instead of predictable salary.

3. OBJECTIVES

With the extensive review of relevant literature and the background of identifying the expectations of millennials from the workplace, the following prime objectives were identified for the study:

1. To gauge millennials' expectations from their workplace, manager, compensation and benefits.

2. To give suggestions on how the results can be leveraged by the organizations to increase the engagement of millennials.

4. RESEARCH METHODOLOGY

POPULATION

The survey was conducted on 100 millennials across given work experience:

- Nil
- Less than 2
- 2-5 years
- More than 5 years

DATA COLLECTION METHOD

The method of data collection was primary. A questionnaire was floated on Google forms. The survey was made so as to maintain the anonymity of the responder. The data collected was both quantitative and qualitative data.

TOOL DESIGNING

The first section was the Demographics section, to understand responses across different groups of respondents such as age, total work experience and whether they are currently working in an organization.

The second section consisted of 2 rank order questions where respondents were asked to rank the options from 1(best) to 7(lowest). The other questions were multiple choice questions. The Cronbach's Alpha value came out to be 0.932, which signifies that the scaling of questionnaire is very reliable.

KEY AREAS OF ENQUIRY

The key areas of enquiry were:

1. Parameters which make an organization an attractive employer
2. Expectations from managers
3. Expected salary increment
4. Benefits and perquisites
5. Management practices and policies which are valued most in an organization

ANALYSIS PLAN

The analysis of the survey was conducted on SPSS

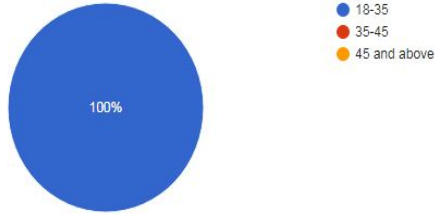
- Basic Statistics: Running the frequencies, calculation of percentages, cross-tabulation

Advanced Statistics

5. MAJOR RESULTS

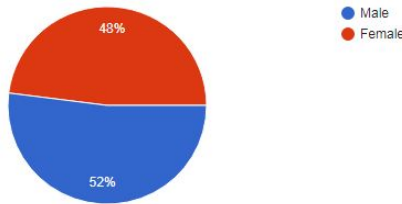
Your Age

100 responses



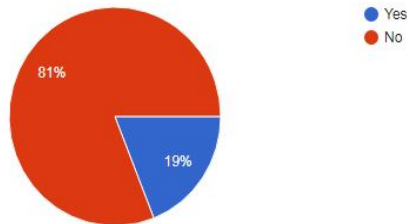
Sex

100 responses



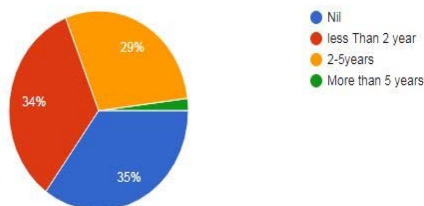
Are you currently working in an organization?

100 responses



Total Work Experience

100 responses



A) The factors which make an organization an attractive employer in descending order are:

Table 1

| Rank | Parameter | Number of Responses out of 100 |
|------|---|--------------------------------|
| 1 | Opportunities for career progression | 58 |
| 2 | Remuneration | 31 |
| 3 | Training and development programs | 29 |
| 4 | Flexible work arrangements | 38 |
| 5 | Competitive wages | 36 |
| 6 | A good reputation for ethical practices | 41 |
| 7 | Corporate values that match your own | 40 |
| 8 | The sector in which organization operates | 54 |

Source: Authors work

B) Rank of the parameters in order of importance from the manager is:

| Rank | Parameter | Number of Responses out of 100 |
|------|--|--------------------------------|
| 1 | Constant Communication | 33 |
| 2 | Inclusion in decision-making | 32 |
| 3 | Freedom to express my views and opinions | 34 |
| 4 | Accountability | 40 |
| 5 | Appreciation | 34 |
| 6 | Regular Feedback | 42 |
| 7 | Clearly established expectations | 44 |

C) The 3 benefits that millennials value most from an employer are:

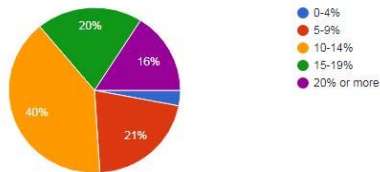
- Flexible work arrangements (66%)
- Training and Development programs (48%)
- Pension scheme and other retirement funding (32%)

D) The 3 options which millennials value most in an organization are:

- Promoting from within the organization to increase opportunities for career advancement (52%)
- Increasing workplace flexibility (47%)
- The opportunities to create meaningful work (43%)
- Empowerment in decision making (43%)

Assuming your job responsibilities and title have not changed, what is the lowest % annual salary increase that you would deem satisfactory and would not cause you to seek alternate employment?

100 responses



6. CONCLUSION

The findings of this research suggest that the most important factor which makes an organization an attractive employer for millennials is opportunities for career progression. So organizations can leverage this finding to use opportunities for career progression for creating an engaged workforce and also to retain them. Another major finding is that constant communication and inclusion in decision making are the most important factors in order of importance from the manager. Managers should keep this in mind while communicating with millennials. The 3 benefits that millennials value most from an employer are flexible work arrangements, training and development programs and pension scheme and other retirement funding which can be used to design an effective compensation program. Millennials value internal promotions in the organization for career advancement most in an organization. Also, majority of the millennials responded that the lowest percentage of annual hike which would be satisfactory and would not cause them to seek alternate employment is 10-14%. Overall this study can be leveraged by organizations to manage and retain millennials in the workplace.

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