

## **Understanding Generation Y at workplace with special reference to their Retention**

**Rupali Singh**

*Balaji Multiflex Pvt. Ltd., Rajkot*

**Rima Gupta\***

*GLS University, Ahmedabad*

**Abstract:** The workforce of India consists of Generation Y and Generation X as per the Indian demographic age composition, with Generation Y being more compared to other generations as per the Indian Inc. demographics. Generation Y though share similar life approaches to the previous generations, they still have different work preferences. This needs to be acknowledged so as to retain this generation and prevent generational conflict. This paper aims to understand, what appeals to Generation Y in order to retain them and how their strengths can be used to leverage organisational development. Employees from Generation Y in the corporate, irrespective of their hierarchy at all levels were interviewed regarding their preferences at workplace, bifurcating into nine variables. Model validity was tested through confirmatory factor analysis. Factors that impacted retention of employees of Generation Y were found through regression. Results identify the characteristics and work preferences of Generation Y. Findings can be used as a basis to create a work environment in organisations which can increase overall efficiency. Communication, personal beliefs and interpersonal relations are found to have a significant impact on retaining Generation Y. Results can help HR fraternity to enhance the retention of Generation Y employees and create a preferable work environment. The paper underlines what is significant for Generation Y employees at work. Research and HR professionals globally has acknowledged the importance of generational work preferences and problems arising due to that and this study can create a base for further research.

**Keywords:** Employee Retention, Generation Y, work preferences

### **1. Introduction**

Human resource capital is recognised as a which is a consolidation of human skill, intellect, information and emotional intellect and it's value and importance has been globally being appreciated and acknowledged by HR professionals as it has proved to be a valuable asset to companies across the globe (Aldisent, 2002). However, managing this asset has become difficult in recent times due to fast paced technological growth and innovative development, thus creating a serious human capital shortage and impeding economic growth globally. India places second in the global context, when it comes to

---

\* Research Scholar.

being hit by talent shortage. It is, thus, not only important to recruit the right kind of manpower but also important to retain the relevant and valuable talent, making employee retention as one of the important functions to overcome talent shortage globally. (Schuler and Jackson (2006:219), (Sameul and Chipunza, 2009, Guest, 2011).

Inappropriate work environment and ignorance of employee work preferences makes it difficult to retain employees of any hierarchy (Moseley, Jeffers and Paterson, 2008; Greenblatt, 2002; Jones, 2017; Ogolla et al., 2018). This research is designed to identify the characteristics and work preferences of Generation Y and to identify the variables influencing retention of Generation Y employees.

## **2. Theoretical Framework**

Generation Y, alternatively known as Millennials or Nexters, have grown up with technology, internet, computers, making their perspective more open, wide, global and receptive (Notter, 2002; Vejar, 2008). Three fourth of the total Generation Y population, Generation Y is born and brought up in an environment where both parents earned and got better facilities like pre-school, day care, infrastructural facilities and recreational extra curriculums (Weston, 2006). On the negative side, millennials experienced American terrorist attacks. They are culturally more diverse and do not believe in racial boundaries.. Negative events like the Gulf War, Exxon Valdez oil spill and financial scams by corporates and their fall down was experienced by them (Tapscott, 2009; Twenge et al., 2010). They had 'helicopter' parents because of experience of events like child kidnappings, columbine making their parents insecure and over protective (Tulgan, 2009; Hirschman, 2006).

In the Indian context, some of the events this generation experienced in their growing up years were, election of Rajiv Gandhi as prime minister in 1984, making youth more vocal and powerful. More employment opportunities being introduced by multinational companies in the Indian corporate and nuclear test being conducted in 1990s and 2000s were recognised as major development areas for this generation. IT and BPO sectors were introduced, thus bringing more employment opportunities in India. Introduction of the LPG policy, women getting a 33% representation in politics and parliament as per 1996 bill were major benchmarks experienced by this generation. Women empowerment took forefront by election of 10 different women chief ministers in India. On the down side, in the Indian context, this generation experienced (Kargil War, 1999), India becoming nuclear power by successful Pokhran clear tests in 1998, making this generation more ambitious, hopeful and willing to take risks. Technological advances such as internet, broadband and technological gadgets were major step up for this generation. However, the economic recession in the late 2000's posed a major threat on the career prospects of Generation Y.

Generation Y considered the world a diverse, compact and a highly-networked atmosphere (Patterson, 2007). Several researchers found that Gen Y employees accept authority and abide by rules and are more open and receptive (Gravett and Throckmorton, 2007). They were interested more in meaningful work than the organisation. They are good at multitasking and are space neutral when it comes to work (Howe and Strauss, 2003; 2004; Beekman, 2011). They are also more copious, rich, literate and diverse ethically (Sky et. al., 2009; Kane, 2010; Howe and Strauss, 2000). They also like also more flexibility (Martin and Tulgan, 2001). They value participation more than winning as they were the "Trophy Kids" and thus value teamwork (Tolbzie, 2008). This trait also keeps them out of internal politics and competition. Generation Y, appreciate recognition and acknowledgement for their work and inputs (Kyles, 2009).

With the concept of flat hierarchy structure being more in practice, Generation Y employees are given roles and responsibilities in the rapid employee growth organisations and have expanding job demands which require quick decision making, engaging with clients, thus creating pressure on the employees. Thus it is important to motivate and retain these employees with an organisation (Zemke, Raines and Filipczak 2000; Lancaster and Stillman, 2002; Douglas et al. 2003; Lieber, 2010; Lester et al., 2012; Ahmed, 2016; Jones, 2017; Kotter and Sathé, 1978). The ever changing organisational requirements need delegation to the young employees. This also needs them to socialise and create rapport with employees of older generation to avoid conflicts and leverage on their strengths (Twenge, 2008). After reviewing the relevant literature the following research gaps have been identified:

- Current research addressing retention of Generation Y is more in the western context. There is a huge scope of research, in the Indian context, for retention of Generation Y.
- Generation Y, is the major workforce as per Indian demographics, the factors that affect their retention in an organization should be identified.
- A model studying needs to be developed and validated empirically, studying the retention of Generation Y.

### **3. Understanding generational characteristics and work preferences**

Generation Y is though, similar in some aspects of characteristics and work preferences to previous generations, still there is uniqueness in their work preferences and characteristics which need to be recognized and acknowledged by HR fraternity. (Mannheim, 1952; Howe and Strauss, 1991; McMullin et al., 2007; Patalano, 2008; Yusoff and Kian, 2013; Acar, 2014). 152 research papers were reviewed to identify the characteristics and work preferences of Generation Y employees to motivate them to continue in the same company for a longer period of time.

**Table 1: Characteristics and work preferences of Generation Y**

Characteristics	Work Preferences	Characteristics	Work Preferences
Similar to previous generations	Similar to previous generations	Unique to Generation Y	Unique Work Preferences
Entrepreneurial	Tech savvy	Educated	Civic Duty
Cynical	Flexibility	Affluent	Meaningful work
Hardworking	Work Life balance	Sociable	Mobility
Open to diversity	Autonomous	Confident	mentoring
Ambitious	Disloyal	Relaxed	Need for communication
Creative	Fun environment	Optimistic	Co operative
	Personal Growth	Curious	Teamwork
	Multitasking	Global perspective	Achievement Oriented
	Recognition	Narcissism	
	Monetary growth	Productive	
		Street smart	
		Weak Interpersonal skills	
		Structured Lives	
		Enthusiasm	
		Open to accept	
		High self esteem	
		Ethical	

The factors identified from the literature were grouped into different variables and the weightage of representation of each variable in the literature was depicted in a tabular form. Table 2 represents the same.

**Table 2: Weightage of representation of variables in the literature**

Sr. No.	Variables	Definitions	Items Drawn for Study	References
1	<b>Remuneration and benefits</b>	Remuneration refers to monetary and non monetary benefits offered by an organization to an employee for services rendered which contributes in the success of an employee and motivates him/her to work better	Affluent Financial and work conditions Extrinsic motivation factor Rewards Pay Non monetary perks	Gross and Friedman, 2004; Guma, 2011; Smit, 2013; Dhillon, 2017; Eboi, 2018
2	<b>Work Environment</b>	Work environment refers to the culture created at workplace which makes employees comfortable and receptive of diversity and change, maintaining the organisational code of conduct at the same time.	Open to change* Open to diversity Informal Environment Feedback Code of conduct Work culture Leisure	Gross and Friedman, 2004; Rhule, 2004; Cloutier et.al, 2015; Radford and Shacklock, 2016; Goessling, 2017; Jones LM, 2017; Dhillon, 2017; Eboi, 2018

**Table 2 continued**

3	<b>Leadership and management support</b>	Leadership and management support can be defined as giving vision to employees by providing right information ,mentoring, knowledge and direction and setting monitoring, working and reporting structures at work for increased efficiency	High self esteem Mentoring Work relationship Leadership Supervision Reverse reporting Problem solver Conventional leaders	Shatto, 2009; Sanderson, 2011; Smit, 2013; Guertin, 2014; Kigo and Gachunga, 2016; Dhillon, 2017; Goessling, 2017; Jones LM, 2017; Basic, 2018; Eboi, 2018; Ogolla et al., 2018.
4	<b>Career Development</b>	Career development is the process of acquiring, evolving and managing knowledge, skills and learning to escalate towards personal and professional growth	Open to learn* Creative Global perspective Personal growth Training needs Knowledge sharing Foreign language training	Gross and Friedman, 2004; Rhue, 2004; Guma, 2011; Cloutier et.al, 2015; Kigo and Gachunga, 2016; Radford and shacklock, 2016; Munir et. al, 2017.
5	<b>Worklife balance</b>	Work life balance is about proper allocation of time between work and personal life in order to avoid stress and burnout and maintain a productive and structured life	Structured lives Flexibility Work hours Work expectation Work load Stressed Burnout	Gross and Friedman, 2004; Rhule, 2004; Guma, 2011; Cloutier et.al, 2015; Radford and shacklock, 2016; Dhillon, 2017; Goessling, 2017; Munir et. al, 2017; Ogolla et al., 2018.
6	<b>Communication</b>	Communication is the process of sharing ideas, opinions, facts and information creating a platform for networking and building relationships	Straightforward Weak interpersonal skills Need for communication Networking Complaining Shows Immediately Gratification Expressive	Guma, 2011; Burch and Strawdeman, 2014; Cloutier et. al, 2015; Radford and Shacklock, 2016; Dhillon, 2017; Goessling, 2017; Jones LM, 2017; Munir et. al, 2017; Basic, 2018; Ogolla et al., 2018
7	<b>Personal Beliefs</b>	Personal beliefs of employees are their inherent and preferred viewpoints to do things in a particular manner. It's their way of seeing things as right or wrong	Honest Obeying Realistic Determined Optimistic Risk tolerant Competitive Tech savvy	Gibson, 2009; Benson and Brown, 2011; Kaifi, 2012; Lester, Standifer, 2012; Asfour, 2014; Hernaus, 2014; Woodward, 2015; Bencsik, 2016; Saileela, 2017; Waschek, 2017.
8	<b>Job satisfaction</b>	Job Satisaction is a feeling of fulfillment that an employee experiences in a job as a result of positive experiences. An employee satisfied at job is motivated , engaged and achieves better results	Intrinsic motivation factors Overall Job satisfaction Result oriented Work engagement Motivated	Guma, 2011; Ludlow, 2012, Cloutier et.al, 2015; Goessling, 2017; Munir et. al, 2017; Eboi, 2018.

**Table 2 continued**

9	<b>Interpersonal relations</b>	Interpersonal relationships are social affiliations amongst employees which create a working relation between them helping them to deliver their best	Disrespect to authority Interdependence Autonomous Mutual respect Co operative Not into politics	Carver, 2008; Tolbize, 2008; Fernandes, 2009; Stevens, 2010; Fauziah, 2013; Fenzel, 2013; Sharma, 2013; Nayak, 2015; Ismail, 2016; Chawla, 2017; Kampf, 2017; Waschek, 2017; Widger, 2017;
10	<b>Loyalty</b>	Loyalty is the intention of an employee to stay with an organisation for a substantial period of time and identify the success of his work with the organisation's and brand success.	Intention to stay Brand loyalty Task identity Turnover intentions	Tolbize, 2008; Benson and Brown, 2011; Gross and Friedman, 2004; Ogolla et al., 2018; Lester, Standifer, 2012
<b>Dependent Variable</b>				
11	<b>Employee Retention</b>	Employee Retention is achieved by an organisation when an employee stays committed and focused towards work and organisation by getting an equal and fair treatment by the employer	Turnover intentions Job security Work Quality Preferences for career Organisational commitment Equal and Fair treatment	Gordon, 2000; Murray, 2011; Dries, 2008, Chawla, 2008; Zopiatis, 2011; Woodward, 2015; Bencsik, 2016, Kichea, 2017; Saileela, 2017;

Consequently, all variables identified and defined in a tabulated form presented in Table 3

**Table 3: Variables, definitions and respective sources**

Sr. No.	Variables	Definitions	Items Drawn for Study	References
1	<b>Remuneration and benefits</b>	Remuneration refers to monetary and non monetary benefits offered by an organization to an employee for services rendered which contributes in the success of an employee and motivates him/her to work better	Affluent Financial and work conditions Extrinsic motivation factor Rewards Pay Non monetary perks	Gross and Friedman, 2004; Guma, 2011; Smit, 2013; Dhillon, 2017; Eboi, 2018
2	<b>Work Environment</b>	Work environment refers to the culture created at workplace which makes employees comfortable and receptive of diversity and change, maintaining the organisational code of conduct at the same time.	Open to change* Open to diversity Informal Environment Feedback Code of conduct Work culture Leisure	Gross and Friedman, 2004; Rhule, 2004; Cloutier et.al, 2015; Radford and Shacklock, 2016; Goessling, 2017; Jones LM, 2017; Dhillon, 2017; Eboi, 2018;

**Table 3 continued**

3	<b>Leadership and management support</b>	Leadership and management support can be defined as giving vision to employees by providing right information, mentoring, knowledge and direction and setting monitoring, working and reporting structures at work for increased efficiency	High self esteem Mentoring Work relationship Leadership Supervision Reverse reporting Problem solver Conventional leaders	Shatto,2009; Sanderson,2011;Smit,2013; Guertin,2014; Kigo and Gachunga,2016; Dhillon,2017; Goessling,2017; Jones LM,2017; Basic,2018; Eboi, 2018; Ogolla et al., 2018
4	<b>Career Development</b>	Career development is the process of acquiring, evolving and managing knowledge, skills and learning to escalate towards personal and professional growth	Open to learn* Creative Global perspective Personal growth Training needs Knowledge sharing Foreign language training	Gross and Friedman,2004; Rhue,2004; Guma,2011; Cloutier et.al, 2015; Kigo and Gachunga,2016; Radford and shacklock,2016; Munir et. Al, 2017;
5	<b>Worklife balance</b>	Work life balance is about proper allocation of time between work and personal life in order to avoid stress and burnout and maintain a productive and structured life	Structured lives Flexibility Work hours Work expectation Work load Stressed Burnout	Gross and Friedman,2004; Rhule,2004; Guma,2011;Cloutier et.al, 2015; Radford and shacklock,2016; Dhillon,2017; Goessling, 2017; Munir et. Al, 2017; Ogolla et al., 2018
6	<b>Communication</b>	Communication is the process of sharing ideas, opinions, facts and information creating a platform for networking and building relationships	Straightforward Weak interpersonal skills Need for communication Networking Complaining Shows Immediately Gratification Expressive	Guma, 2011; Burch and Strawdeman, 2014; Cloutier et.al, 2015; Radford and Shacklock, 2016; Dhillon, 2017; Goessling,2017; Jones LM, 2017; Munir et. al, 2017; Basic,2018; Ogolla et al., 2018
7	<b>Personal Beliefs</b>	Personal beliefs of employees are their inherent and preferred viewpoints to do things in a particular manner. It's their way of seeing things as right or wrong	Honest Obeying Realistic Determined Optimistic Risk tolerant Competitive Tech savvy	Gibson,2009; Benson and Brown, 2011; Kaifi, 2012; Lester, Standifer,2012; Asfour,2014; Hernaus, 2014; Woodward, 2015; Bencsik, 2016; Saileela, 2017; Waschek, 2017
8	<b>Job satisfaction</b>	Job Satisfaction is a feeling of fulfillment that an employee experiences in a job as a result of positive experiences. An employee satisfied at job is motivated, engaged and achieves better results	Intrinsic motivation factors Overall Job satisfaction Result oriented Work engagement Motivated	Guma, 2011; Ludlow, 2012, Cloutier et.al, 2015; Goessling, 2017; Munir et. al, 2017; Eboi, 2018

Table 3 continued

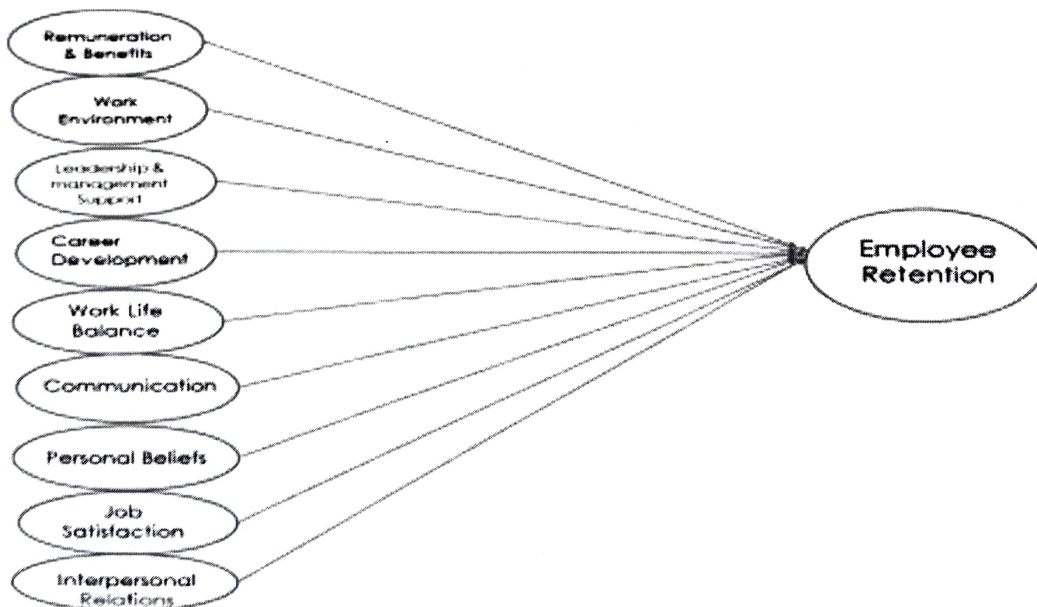
9	<b>Interpersonal relations</b>	Interpersonal relationships are social affiliations amongst employees which create a working relation between them helping them to deliver their best	Disrespect to authority Interdependence Autonomous Mutual respect Co operative Not into politics	Carver, 2008; Tolbize, 2008; Fernandes,2009; Stevens, 2010; Fauziah, 2013; Fenzel, 2013;Sharma, 2013; Nayak, 2015; Ismail, 2016; Chawla, 2017; Kampf, 2017;Waschek, 2017; Widger, 2017;
10	<b>Loyalty</b>	Loyalty is the intention of an employee to stay with an organisation for a substantial period of time and identify the success of his work with the organisation's and brand success.	Intention to stay Brand loyalty Task identity Turnover intentions	Tolbize, 2008; Benson and Brown, 2011; Gross and Friedman, 2004; Ogolla et al., 2018; Lester, Standifer, 2012
<b>Dependent Variable</b>				
	<b>Employee Retention</b>	Employee Retention is achieved by an organisation when an employee stays committed and focused towards work and organisation by getting an equal and fair treatment by the employer	Turnover intentions Job security Work Quality Preferences for career Organisational commitment Equal and Fair treatment	Gordon,2000; Murray, 2011; Dries, 2008, Chawla, 2008; Zopiatis, 2011;Woodward, 2015; Bencsik, 2016, Kichea, 2017; Saileela, 2017;

The independent variables and dependent variables identified for the empirical study are represented in Figure 1.

Figure 1: Conceptual model depicting dependent and independent variables.

**Independent Variables**

**Dependent Variables**





Employee Retention is the dependent variable and Remuneration and Benefits, Work environment, Career development, Work Life balance, Leadership and management support, Job satisfaction, Communication, Personal beliefs, Interpersonal relations are independent variables. The research variables in Figure I are represented as hypotheses mentioned below:

- H1: Gen Y's retention is influenced by Remuneration and Benefits
- H2: Gen Y's retention is influenced by Work environment
- H3: Gen Y's retention is influenced by Leadership and management
- H4: Gen Y's retention is influenced by Career Development
- H5: Work Life Balance impacts Employee Retention of Generation Y
- H6: Gen Y's retention is influenced by Communication
- H7: Gen Y's retention is influenced by Personal Beliefs
- H8: Gen Y's retention is influenced by Job Satisfaction
- H9: Gen Y's retention is influenced by Interpersonal Relations

### 3. Method

The empirical research is conducted on employees of Generation Y from all hierarchies in an organisation. Preconditions for qualifying in the sample are below:

- a) Company is at least 10 years old in India.
- b) Employees considered for survey belong to Gen Y
- c) Gen Y employees have 5 years experience at least.
- d) Gen Y employees can be from any hierarchical level.

The responses were collected from 300 respondents through hard copies, mail and whatsapps.

#### Measurement Scales

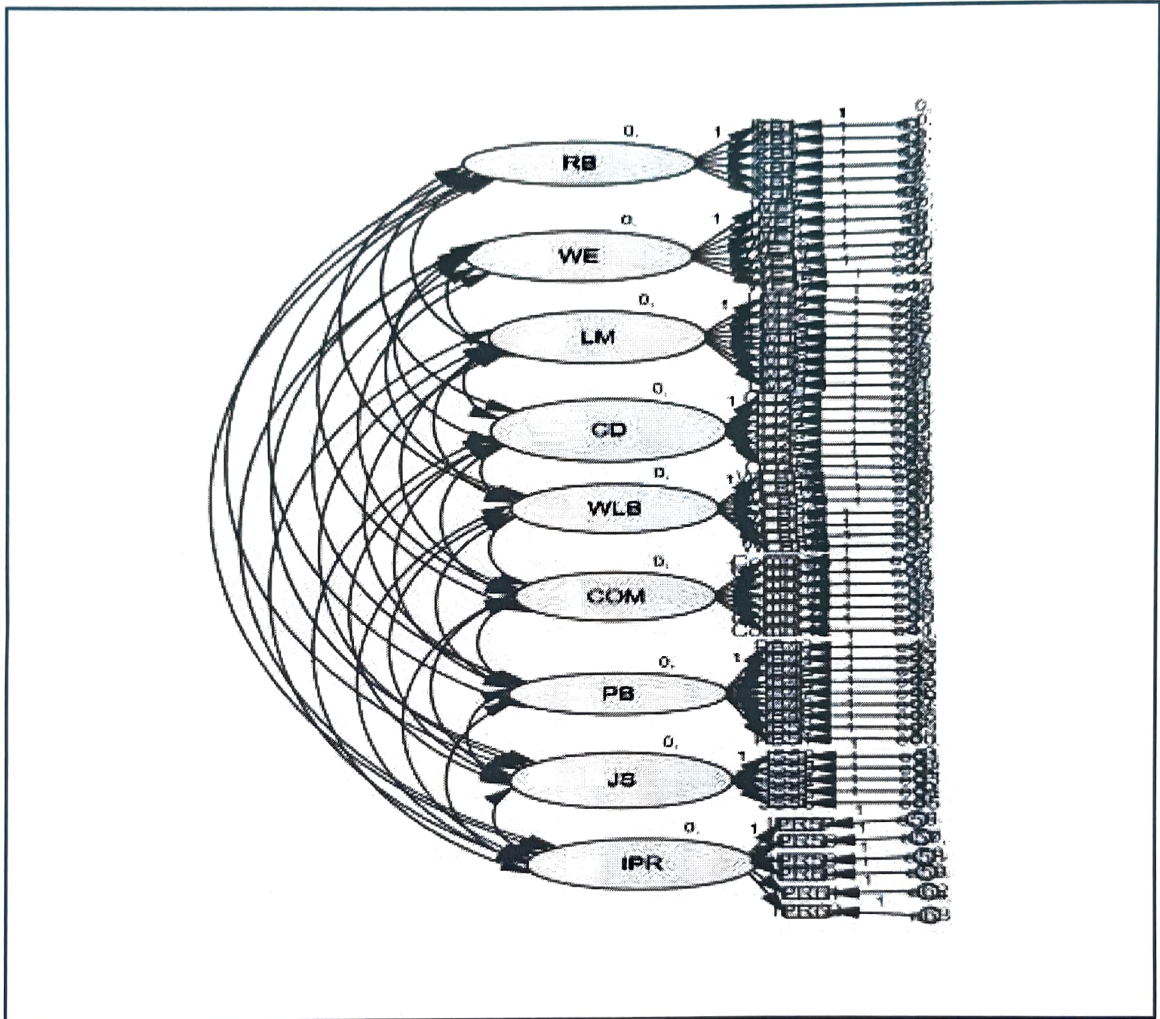
Total 68 statements were designed for collecting responses and response rate was 86%. A five-point Likert scale was used, where, 5 meant strongly agree and 1 meant strongly disagree. Cronbach alpha reliability values were used to find the internal consistency (Cronbach, 1951; Haier, et al. 2006; Patney, 2010). Mentioned below are the Cronbach alpha values.

**Table 4: Table containing Cronbach alpha values for Generation Y**

<b>Reliability Analysis Table</b>			
<b>Construct</b>	<b>Gen Y Cronbach Alpha</b>	<b>Construct</b>	<b>Gen Y Cronbach Alpha</b>
RB	0.565	Comm	0.648
WE	0.632	PB	0.543
LM	0.546	JS	0.577
CD	0.549	IPR	0.687
WLB	0.594	ER	0.712

AMOS, V18 was used for conducting data analysis and theoretical model is drawn containing latent and observable variables and measurement error.

**Figure 2: Theoretical Model for variables of Employee Retention (Generation Y) in AMOS**



The Goodness of Fit for model for Generation Y was found significant value and chi square value was found by finding the significance value and Chi square value. The model is said to be having a reasonable fit if CMIN/DF if found to be <5 and p value is <0.0001 (Marsh and Hocevar, 1985).

**Table 5: Goodness of Fit for Generation Y**

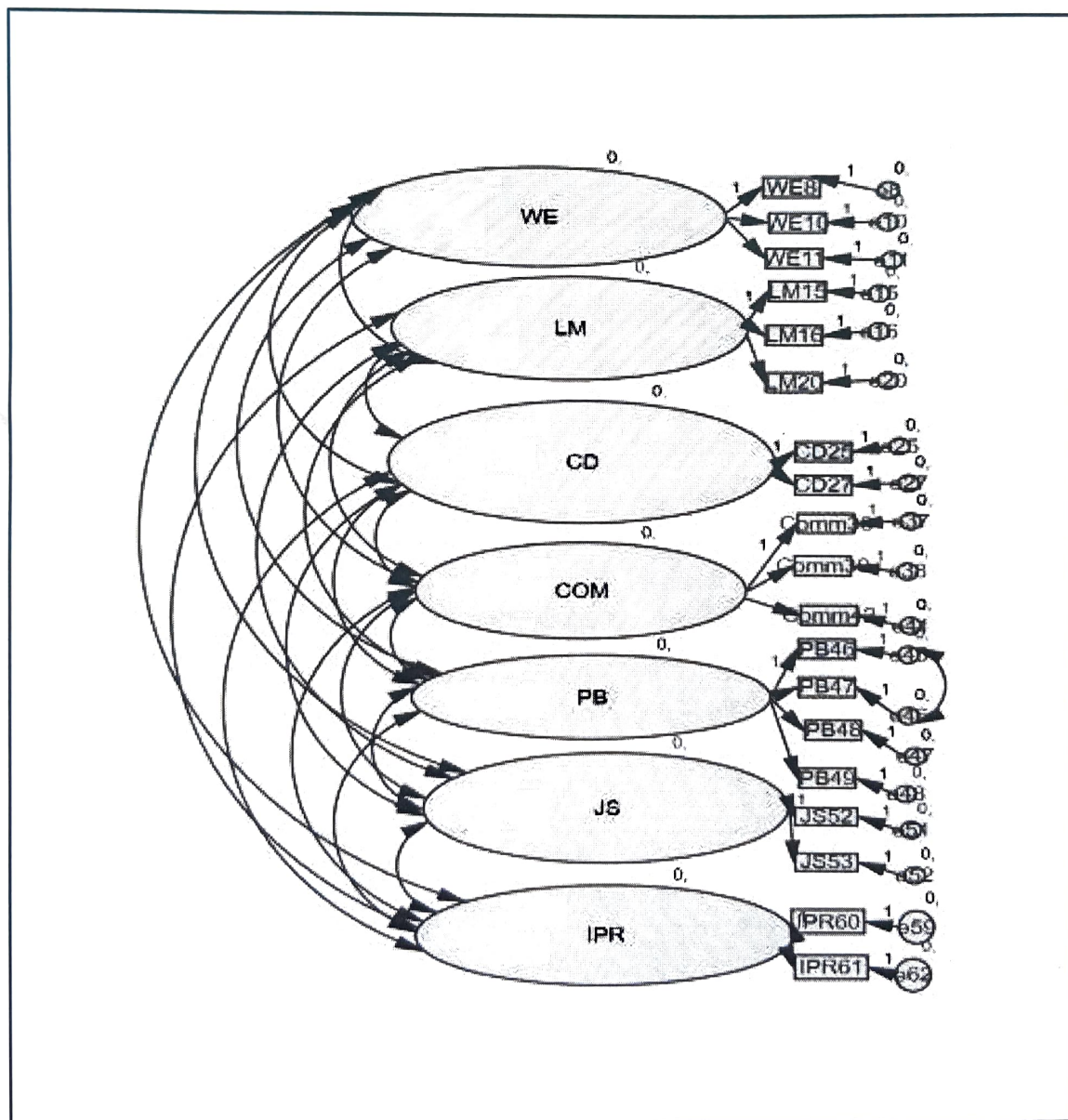
Model	NPAR	CMIN	DF	P	CMIN/DF
Default Model	79	241.735	130	0	1.86
Saturated Model	209	0	0		
Independence Model	38	1249.283	171	0	7.306

Table 5 continued - Baseline Comparisons

Model	NFI Delta 1	RFI rho 1	IFI Delta 2	TLI rho 2	CFI
Default Model	0.807	0.745	0.9	0.864	0.896
Saturated Model	1		1		1
Independence Model	0	0	0	0	0

Factor loadings, if found to be > 0.5 (Haier et al., 1995), signify the representation of the variables. Factor loadings for all variables under study were calculated:

Figure 3: Model containing factor loadings for Generation Y in AMOS



**Table 6: Factor loadings of variables for Generation Y**

			<b>Estimate</b>
WE8	<--	WE	0.518
WE10	<--	WE	0.588
WE11	<--	WE	0.559
LM15	<--	LM	0.688
LM16	<--	LM	0.524
LM20	<--	LM	0.544
CD25	<--	CD	0.5
CD27	<--	CD	0.599
Comm38	<--	Comm	0.529
Comm39	<--	Comm	0.504
Comm42	<--	Comm	0.57
PB46	<--	PB	0.515
PB47	<--	PB	0.51
PB48	<--	PB	0.61
PB49	<--	PB	0.577
JS52	<--	JS	0.737
JD53	<--	JS	0.602
IPR60	<--	IPR	0.535
IPR61	<--	IPR	0.771

To check the reliability and validity of the data, scale composite reliability and Average variance extracted value was found and confirmatory factor analysis was conducted. Acceptable limits of AVE values are  $>0.5$  and for SCR values are between 0.6-0.7 respectively (Hulin, Netemeyer, and Cudeck, 2001; Haier et. al, 2010).

**Table 7: Average Variance Extracted Generation Y (Ideal  $>0.5$ )**

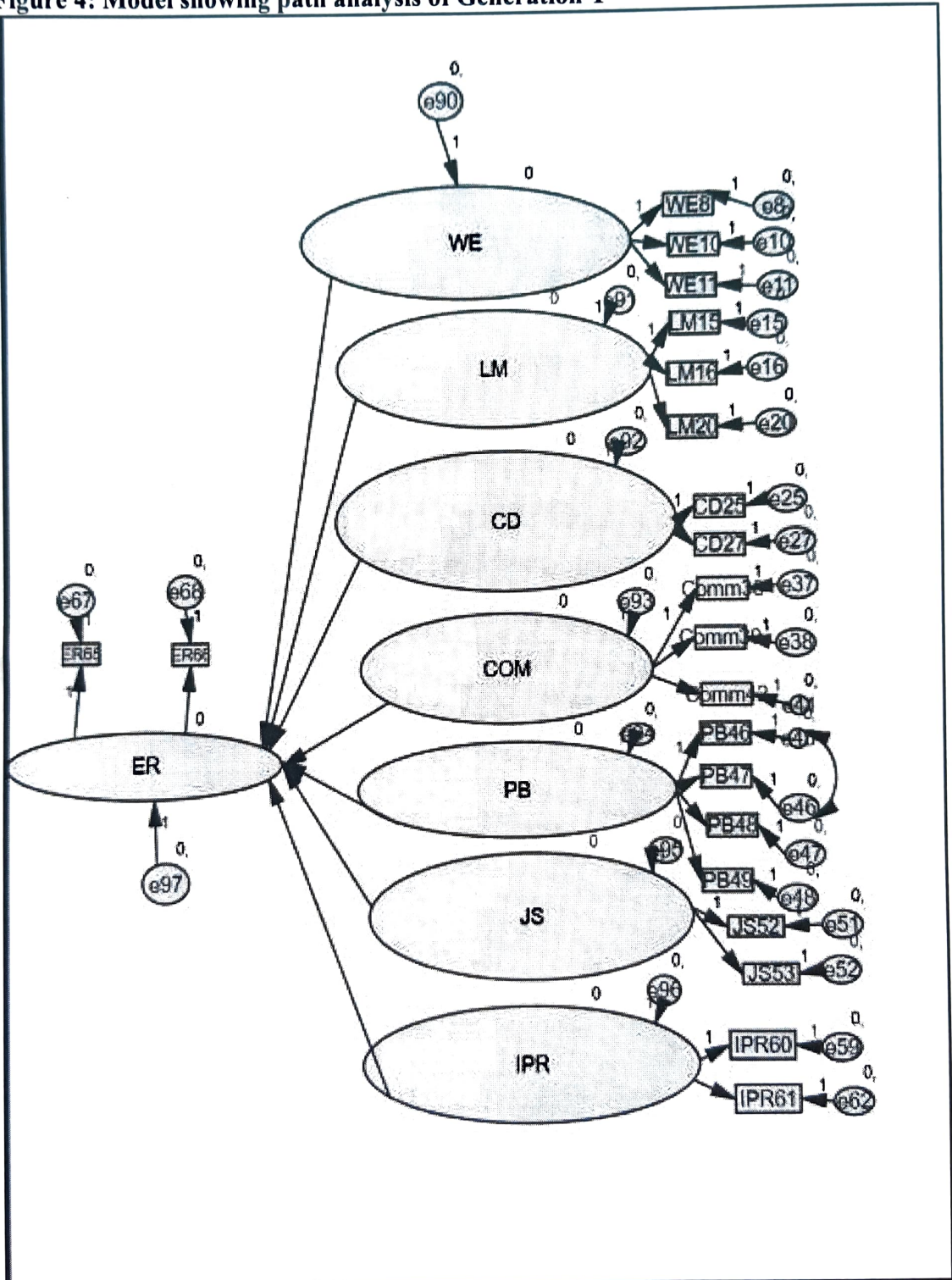
AVE	0.31	0.35	0.3	0.23	0.31	0.45	0.44
Variables	WE	LM	CD	Comm	PB	JS	IPR

**Table 8: Scale Composite Reliability Generation Y (Ideal 0.6-0.7)**

SCR	0.57	0.61	0.66	0.55	0.64	0.62	0.6
Variables	WE	LM	CD	Comm	PB	JS	IPR

Similarly, path analysis, goodness of fit, p values were found for Generation Y as well.

Figure 4: Model showing path analysis of Generation Y



**Table 9: Table showing Goodness of Fit for Generation Y**

Model	NPAR	CMIN	DF	P	CMIN/DF
Default Model	81	506.85	171	0	2.964
Saturated Model	252	0	0		
Independence Model	42	1383.046	210	0	6.586

<b>Baseline Comparisons</b>					
Model	NFI Delta 1	RFI rho 1	IFI Delta 2	TLI rho 2	CFI
Default Model	0.634	0.55	0.723	0.864	0.714
Saturated Model	1		1		1
Independence Model	0	0	0	0	0

Comparative fit index (CFI) was calculated to understand the model fit by examining the difference between the data collected and the theoretical model, taking into account, sample size adjustments vital to the normed fit index and chi-squared test of model fit. The fit is considered to be better if CFI values are large. (Hu and Bentler, 1999). Regression analysis, generally finds the linear relation between dependent and independent variables. (Hair et al., 2011) Here, regression analysis will identify the factors having significant impact on retaining employees of Generation Y and testing the hypothesis.

**Table 10: Regression Analysis: (Group number 1 - Default model)**

		Estimate	S.E.	C.R.	P	Label
ER	<--	COM	0.385	2.818	0.005	par_14
ER	<--	PB	0.426	3.256	0.001	par_15
ER	<--	JS	0.018	0.115	0.908	par_16
ER	<--	CD	0.247	1.623	0.105	par_17
ER	<--	LM	0.031	0.293	0.769	par_18
ER	<--	WE	0.233	1.497	0.134	par_19
ER	<--	IPR	0.312	2.628	0.009	par_20

**4. Discussion of Results**

The items in the constructs internally consistent and scale was found to be valid as Cronbach alpha value was found to be > 0.5. Remuneration and Benefits, Work Life balance had less than 0.5 values, hence were not considered for factor analysis for Generation Y. AVE values were below the acceptable limits due to measurement error being caused due to external forces (pandemic), but as the theoretical reference was strong and SCR values were well within the acceptable limits, the constructs were retained for the study. CMIN/DF and CFI values in path analysis were found to be 2.964 and 0.714 for Generation Y respectively, thus goodness of fit of model was found.

Communication, Personal Beliefs and Inter personal relations impact employees of Generation Y for retaining them as the value of  $p < 0.05$  in regression analysis. H6, H7 and H9 hypothesis are confirmed as Communication, Personal Beliefs and Interpersonal Relations seem to impact Generation Y in their decision to stay with an organisation.

### **5. Practical Inferences**

Customised retention strategies can be intended for Gen Y employees based on their work preferences (Jones, 2017). Communication being important factor impacting retention of Generation Y employees, customised communication strategies can be designed (Arsenault, 2000; Lancaster and Stillman, 2002). Reverse mentoring can be used as a tool to give the employees of this generation, their due credit. Informal networking and socialising can be used to improve relations (Rai, 2012). Acknowledgement, appreciation, multitasking, interdependent tasks, constant and timely feedback can boost morale of this generation to stay longer with an organisation (Cennamo and Gardner, 2008; Lowe et al., 2008; Reynolds et al., 2008; Gibson et al., 2009). This study's responses had been collected during pandemic era, Normal circumstances may yield different results and identify different significant factors. The current study does not cover the perspective and preferences of the previous working generation. Work preferences of both the generations can be studied together. Also, the current study can be conducted sector wise to get sector specific results and design customised retention strategies. A geography wise and gender wise categorisation can also be done to know the work preferences of employees of Generation Y.

### **References**

- Acar, A., 2014, Do Intrinsic and Extrinsic Motivation Factors Differ for Generation X and Generation Y? *International Journal of Business and Social Science*, 5, 5, 12–20.
- Adams, S.J., 2000, Gen X: how understanding this population leads to better safety programs, *Professional Safety*, 45, 26-9.
- Aldisent, L., 2002, *Valuing People! How Human Capital Can Be Your Strongest Asset*. Chicago, IL: Dearborn Trade Publishing.
- Patterson, C., 2007, The impact of generational diversity in the workplace, *Diversity Factor*, 15, 3, 17-22.
- Bencsik, A., Horváth-Csikós G., Juhász T., 2016, Y and Z Generations at Workplaces. *Journal of Competitiveness*, 8, 3, 90 – 106.
- Arsenault P., 2004, Validating generational differences: A legitimate diversity and leadership issue, *Leadership & Organization Development Journal*, 25, 2, 124-141.

- Bartley, S.J., Ladd, P.G., Morris, M.L., 2007, Managing the multigenerational workplace: answers for managers and trainers. *CUPA-HR Journal*, 28-34.
- Beekman, T., 2011, Fill in the generation gap. *Strategic Finance*, 93(3), 15-17.
- Bennett, J., Pitt M., Price S., 2012, Understanding the impact of generational issues in the workplace. *Facilities*, 30, 7/8, 278 – 288.
- Benson, J. and Brown M., 2011, Generations at work: are there differences and do they matter? *The International Journal of Human Resource Management*, 22, 9, 1843-1865.
- Beutell, N. J. and Wittig-Berman, U., 2008, Work-family conflict and work-family synergy for generation X, baby boomers, and matures. *Journal of Managerial Psychology*, 23: 507-523.
- Bova, B. and Kroth, M., 1999, Closing the gap: the mentoring of generation X. *Journal of Adult Education*, (27)1: 7-17.
- Bristow, D., Amyx, D., Castleberry, S. B. and Cochran, J. J., 2011, A Cross-Generational Comparison of Motivational Factors in a Sales Career Among Gen-X and Gen-Y College Students. *Journal of Personal Selling and Sales Management*, 31(1), 77–86.
- Capelli, P., 2000, A market-driven approach to retaining talent. *Harvard Business Review*, 78(1), 103-111.
- Cennamo, L. and Gardner, D., 2008, Generational differences in work values, outcomes, and person-organisation fit. *Journal of Managerial Psychology*, 29, 8, 891-906.
- Cloutier, O., Felusiak, L. Hill, C. and Pemberton-Jone, E.J., 2015, The importance of developing strategies for Employee Retention”, *Journal of Leadership, Accountability and Ethics*, 12(2), 119-129.
- Cole, G., Lucas, L. and Smith, R., 2002, The debut of generation y in the American workforce. *Journal of Business Administration Online*, 1(2), 1-10.
- Costanza, D.P., Badger, J.M., Severt, F.J. and Gade, P.A., 2012, Generational differences in work-related attitudes: A meta-analysis. *Journal of Business Psychology* 27, 375–94.
- Crawford, A. and Hubbard, S., 2008, The impact of work related goals on hospitality industry employee variables. *Tourism and Hospitality Research*, (8)2: 116-124.
- Cronbach, L. J., 1951, Coefficient alpha and the internal structure of tests. *psychometrika*, 16(3), 297-334.



- Davis, J. B., Pawlowski, S. D. and Houston, A. 2006. Work commitments of Baby Boomers and Gen-Xers in the IT profession: Generational differences or myth? *Journal of Computer Information Systems*, 46: 43-49.
- Deal, J.J., Altman, D.G. and Rogelberg, S.G., 2010, Millennials at work: what we know and what we need to do (if anything), *Journal of Business & Psychology*, 25, 2, 191-199.
- Dols, J., Landrum, P. and Wieck, K., 2010, Leading and managing an intergenerational workforce. *Creative Nursing*, 16(2), 68-74.
- Domeyer, D., 2006, How to get the most from a multigenerational workforce. *Office PRO*, 66, 14-16
- Durkin, D., 2007a, Engaging four generations to enhance productivity. *Chief Learning Officer*, 6, 3, 30-35.
- Eversole, B., Venneberg, D. and Crowder, C., 2012, Creating a flexible organizational culture to attract and retain talented workers across generations. *Advances in Developing Human Resources*, 14(4), 607-625.
- Glass A., 2007, Understanding generational differences for competitive success. *Industrial and Commercial Training*, 39, 2, 98-103.
- Guillot-Soulez, C. and Soulez, S., 2014, On the heterogeneity of Generation Y job preferences. *Employee Relations*, 36, 4, 319-332.
- Gursoy, D. Maier, A. and Chi, C., 2008, Generational Differences: An examination of work values and generational gaps in the hospitality workforce. *International Journal of Hospitality Management*, 27, 448-458.
- Hernaus T. and Vokic N., 2014, Work design for different generational cohorts: Determining common and idiosyncratic job characteristics. *Journal of Organizational Change Management*, 27, 4, 615-641.
- Horwitz, F., 2008, Retention strategies critical in a global market skills shortage. Available online at <http://www.gsb.uct.ac.za/hrm>.
- Hu, L.-t. and Bentler, P. M., 1999, Cutoff criteria for fit indexes in covariance structure analysis: Conventional criteria versus new alternatives. *Structural Equation Modeling*, 6(1), 1-55.
- Jones, L.M., 2017, Strategies for Retaining a Multigenerational Workforce. *Journal of Business and Financial Affairs*, 6, 1-11.

Jurkiewicz, C.E., 2000, Gen X and the public employee. *Public Personnel Management*, 29, 55-74.

Kaifi. B, Nafei W., Khanfar N and Kaifi M., 2012, A Multi-Generational Workforce: Managing and Understanding Millennials. *International Journal of Business and Management*, 7(24), 88-93.

Kane, S., 2010 Generation X. Retrieved from <http://legalcareers.about.com/od/practicetips/a/GenerationX.html>

Kapoor, C. and Solomon, N., 2011 Understanding and managing generational differences in the workplace. *Worldwide Hospitality and Tourism Themes*, 3(4), 308-318.

Kupperschmidt, B., 2000 Multi generation Employees: Strategies for Effective Management. *Health Care Manager*, (19)1: 65-76.

Lawler, E.E., 1969, Job design and employee motivation. *Personnel Psychology*, 22, 4, 426-434.

Legas. M and Sims C., 2011, Leveraging generational diversity in today's workplace. *Online Journal for Workforce Education and Development*, Volume V, Issue 3.

Lester S., Standifer R., Schultz N. and Windsor J., 2012, Actual Versus Perceived Generational Differences at Work: An Empirical Examination, *Journal of Leadership & Organizational Studies* 19(3) 341 –354.

Lieber, L. D., 2010, How HR can assist in managing the four generations in today's workplace. *Employment Relations Today*, 36(4), 85-91.

Livingston, G., 2013, Five ways companies can address skill shortage. downloaded from <https://www.theglobeandmail.com/report-on-business/careers/careers-leadership/five-ways-companies-can-address-a-shortage-of-skills/article11616220/> on April 17, 2018.

Louglin, C. and Barling, J., 2001, Young workers' work values, attitudes, and behaviors. *Journal of Occupational and Organizational Psychology*, 74(A), 543-559.

Lyons, S. T. and Kuron, L., 2014, Generational differences in the workplace: A review of the evidence and directions for future research. *Journal of Organizational Behavior*, 35(S1), S139–S157.

Mannheim, K., 1952, The Problem of Generations, in *Essays on the Sociology of Knowledge*, ed. K. Mannheim, London: Routledge, 276–322.

Marsh, H. W. and Hocevar, D., 1985, Application of confirmatory factor analysis to the study of self-concept: First- and higher order factor models and their invariance across groups. *Psychological Bulletin*, 97(3), 562-582.

Maslow, A. H., 1943, A Theory of Human Motivation. *Psychological Review*, 50, 394-395.

Matz-Costa C. and Pitt-Catsouphes M., 2009, Workplace flexibility as an organizational response to the aging of the workplace: A comparison of non profit and for profit organizations. *Journal of Social Services Research*, 36:60-80.

McGuire, D., By, R.T. and Hutchings, K., 2007, Towards a model of human resource solutions for achieving intergenerational interaction in organizations, *Journal of European Industrial Training*, 31, 8, 592-608.

McMullin, J., Comeau, T., and Jovic, W., 2007, Generational Affinities and Discourses of Difference: A Case Study of Highly Skilled Information Technology Workers, *British Journal of Sociology*, 58, 2, 297-316.

Montana P. and Petit F., 2008, Motivating Generation X And Y On The Job And Preparing Z. *Global Journal of Business Research*, 2, 2, 139-148.

Naughton, T.J. and Outcalt, D., 1988, Development and test of an occupational taxonomy based on job characteristics theory. *Journal of Vocational Behavior*, 32, 1, 16-36.

Ogolla, D.A. and Kidombo H. and Senaji T.A., 2018, Relationship Between Generational Differences And Employee Retention in Kenyan Telecommunications Firms. *International Journal of Research*, 6, 7, 348-367.

Parry, E. and Urwin, P., 2011, Generational differences in work values: A review of theory and evidence. *International Journal of Management Reviews*, 13(1):79-96.

Rajesh, S. and Ekambaram, K., 2014, Generational diversity in the Indian workforce: an exploratory study. *International Journal of Managerial Studies and Research*, 2, 7, 54-64.

Reisenwitz T. and Iyer R., 2009, Differences in Generation X And Generation Y: Implications for the Organization And Marketers. *The Marketing Management Journal* 19, 2, 91-103

Rentz, K.C., 2014, Beyond the generational stereotypes: a study of US Generation Y employees in context. *Business Communication Quarterly*, 77, 4, 136-166.

Salancik, G.R., and Pfeffer, J., 1977, An examination of need satisfaction models of job attitudes. *Administrative Science Quarterly* 22, 427-56.

Samuel, M. and Chipunza, C., 2009, Employee retention and turnover: Using motivational variables as a panacea. *African Journal of Business Management*, 3(8), 410-415.

Schuman, H., and Scott, J., 1989, Generations and Collective Memories, *American Sociological Review*, 54, 3, 359-381.

Sessa, V., Kabacoff, R., Deal, J. and Brown, H., 2007, Generational Differences in leader values and leadership behaviors. *The Psychologist-Manager Journal*, (10)1: 47-74.

Shah, R., 2011, Working with Five Generations in the Workplace, downloaded from <https://www.forbes.com/sites/rawnshah/2011/04/20/working-with-five-generations-in-the-workplace/#7834ef3a3e7a> on August 5, 2018.

Shakeel, N., 2015, Factors Influencing Employee Retention: An Integrated Perspective. *Journal of Resources Development and Management*, 6, 32-49.

Shragay, D. and Tziner A., 2011, The Generational Effect on the Relationship between Job Involvement, Work Satisfaction, and Organizational Citizenship Behavior, *Journal of Work and Organisational Psychology*, 27, 2, 143-157.

Smola, K. W. and Sutton, C. D., 2002, Generational differences: Revisiting generational work values for the new millennium. *Journal of Organizational Behavior*, 23: 363-382.

Srinivasan V., 2012, Multi Generations in the Workforce: Building Collaboration, *IIBM Management Review*, 4, 48-66.

Steers, R. and Porter, L., 1983a, *Motivation & Work Behavior* (3rd edition). New York: McGraw-Hill Book Company.

Sujansky, J., 2004, Leading a multi-generational workforce. *Occupational Health & Safety*, 73(4), 16-18.

Tulgan, B., 2004, Trends point to a dramatic generational shift in the future workforce. *Employment Relations Today*, 30(4), 23-31.

Twenge, J., Campbell, S., Hoffman, B. and Lance, C., 2010, Generational Differences in Work Values: Leisure and Extrinsic Values Increasing, Social and Intrinsic Values Decreasing. *Journal of Management*, 36, 5, 1117-1142.

Twenge, J.M. and Im, C., 2007, Changes in the need for social approval, 1958-2001. *Journal of Research in Personality*, 41, 1, 171-89.

Vejar, C., 2008, Generation y: Educational considerations. *EBSCO Research Staters*, 1-5.

Arsenault, P.M., 2004, Validating generational differences: A legitimate diversity and leadership issue. *Leadership & Organization Development Journal*, 25, 2, 124-141.

Venus, M., 2011, The multi-generational workplace – how employers can help silents, Boomers, Gen Xers and millennials work together, Northern Colorado Business Report, Diversity Supplement, 7-10

Westerman, J.W. and Yamamura, J.H., 2007, Generational preferences for work environment fit: effects on employee outcomes, *Career Development International*, 12(2), 150–161.

Weston, M.J., 2006, Integrating generational perspectives in nursing. *Online Journal of Issues in Nursing*, 1(2), 12-22.

Wolburg, J. M. and Pokrywczynski, J., 2001, A psychographic analysis of Generation Y college students. *Journal of Advertising Research*, 41(5), 33-53.

Woodward I., Vongswasdi P. and More E., 2015, *Generational Diversity at Work: A Systematic Review of the Research*, Working Paper Series 2015/48/OB.

Yu, H.C. and Miller, P., 2003, The generation gap and cultural influence: A Taiwan empirical investigation, *Cross Cultural Management*, 10, 3, 23-41.

Yusoff, W.F.W. and Kian, T.S., 2013, Generation differences in work motivation: From developing country perspective. *International Journal of Economy, Management, and Social Sciences*, 2(4), 97-103.

Zacher, H. , Heusner, S., Schmitz, M., Zwierzanska, M.M. and Frese, M., 2010, Focus on opportunities as a mediator of the relationships between age, job complexity, and work performance, *Journal of Vocational Behavior*, 76, 3, 374-386.