

Gen y in the workplace essay



**ASSIGN
BUSTER**

Generation Y, or Millennials, as they're also known, are rapidly becoming part of the present workforce. They're individuals who were born approximately between 1980 and 2000. They're described as independent, optimistic, highly educated, goal oriented, technologically savvy, and ethnically diverse. They're also highly collaborative, expect instant gratification, and believe work should be fun and challenging. Given these characteristics, what strategies should companies utilize to retain these young workers? The objective of this research paper is to provide company executives or anyone interested in the topic with information on how to effectively manage Generation Y employees in order to motivate them to stay with a company. This report is organized using the general to specific pattern. This is done in three parts.

The first part provides a general understanding of the topic researched. The second part provides a literature review, which is a summary of the sources utilized in the research. The third part presents an analysis of the research results which leads to a conclusion on the topic. The expectation at the beginning of the project was that companies would try to retain the Millennials by paying them higher salaries and making work fun. However, research conducted on this topic showed that although Generation Y employees desire an enjoyable work environment with great pay, they place a strong value on ongoing training and feedback from their superiors, flexibility to balance work and personal life, and the ability of a company to utilize new technologies to improve performance.

Research Performed The research for this paper was limited to the Montgomery College Library online databases and government internet sites.

<https://assignbuster.com/gen-y-in-the-workplace-essay/>

The sources surveyed were from various business periodicals. Ten sources were researched from two databases, Academic Search Complete and Business Source Complete. The latter being the most useful because it provided information from business professionals on the topic.

Retrieved from Sean Conrad is a senior product analyst at Halogen Software of Ottawa, Ontario, a provider of talent management systems. According to its website, Mechanical Engineering magazine is the award-winning flagship publication of ASME international (The American Society of Mechanical Engineers). It provides an interdisciplinary view of engineering, the challenges it faces and its future breakthrough technologies. This source came from the Business Search Complete Database of Montgomery College library and therefore it is reputable.

The author's essential thesis is that young engineers want constant performance feedback from their employers. His advocacy position is that engineering firms need to provide constant performance feedback to their Generation Y employees in order to keep them motivated. He provides examples of how some firms are introducing new programs that provide ongoing feedback to their employees.

This source provides an overview of how engineering firms need to change their strategies in order to attract and retain their younger employees. The most significant information related to my topic is that the author suggests that engineering firms should provide constant performance feedback to their younger employees and provides evidence of how following this strategy has benefited a particular firm. In this case, Kennedy/Jenks

Consultants, an engineering consulting firm. Havenstein, H. (2007) IT Faces Stiff Challenge From Emerging Workforce.

Heather Havenstein is a senior reporter for Computerworld. She covers Web 2.0, emerging technology, application development and business intelligence. According to its website, Computerworld has provided information on new technology, desktop computing, networking, application development, management, and consumer product reviews for more than 40 years. Its website and print publication has been recipient of more than 100 awards in the past 4 years. This source came from the Business Search Complete Database of Montgomery College library and therefore it is reputable.

The author's essential thesis is that Generation Y will expect new collaboration technologies from their employers. Her advocacy position is that companies need to integrate new technology tools to be able to attract and retain the new workforce. This source provides an overview of how some companies are integrating new technologies in order to meet the demands of their younger employees.

The reason why I chose this source is because the author has researched the topic carefully and has included accounts from company executives, such as Chris Scalet and David Berry, who have adopted new collaboration technologies in order to retain their young employees.

Anthony F. Buono is Professor of Management and Sociology and Founding Coordinator of the Alliance for Ethics and Social Responsibility at Bentley College. Aaron J. Nurick is Professor of Management and Psychology at <https://assignbuster.com/gen-y-in-the-workplace-essay/>

Bentley College, Waltham, MA. He held the Wilder Teaching Professorship for five years and he is a recipient of the Adamia Award for Excellence in Teaching at Bentley College. According to its website, Federal Ethics Report is a monthly newsletter that provides ethic practitioners in the government and in business with advice on topics such as policy developments, legislative and regulatory initiatives, standards of conduct, contracting issues and training. This is a reputable source that came from the Academic Search Complete Database of Montgomery College library.

The authors' essential thesis is that companies have a difficult time managing their Generation Y employees because they do not understand the needs of these workers. The authors' advocacy position is that in order to successfully manage generation Y employees, they must first understand their culture, and learn how to motivate them.

This source provides an overview of the characteristics that make generation Y employees different from other generations and gives suggestions on how to reach them.

The reason why I chose this source is because a company cannot retain its young employees if it doesn't have the knowledge to effectively manage them. This article provides background information that helps understand what generation Y's expectations in the workplace are and gives some suggestions on how to manage them, like explaining why their work matters to the company, encouraging them to ask questions and providing useful feedback, and organizing events that make work more fun.

Leah Reynolds is national practice leader for Generational Change and Total Rewards Communications at Deloitte Consulting LLP. Elizabeth Campbell Bush is an Organization and Change consultant at Deloitte Consulting, where she also serves as a Research Fellow. Ryan Geist is a consultant with Deloitte Consulting's Human Capital practice, where he has lead several generational change initiatives. Elizabeth and Ryan are members of Generation Y.

According to its website, Communication World is International Association of Business Communicators' (IABC) award-winning member magazine. It provides articles and interviews about organizational communication worldwide, the latest on its research, technology and trends. This is a reputable source that came from the Business Search Complete Database of Montgomery College Library.

The authors' essential thesis is that organizations need to examine whether their communications are effectively engaging their Generation Y employees. Their advocacy position is that companies need to prepare for the perspectives and communication preferences of new and future generations. They provide some strategies on how to accomplish this based on feedback they obtained from IABC's Generation Y members.

The source provides an overview of communication strategies that organizations need to adapt in order to reach the members of Generation Y. This information is based on a global survey of IABC members on the efficiency of its organizational communications in reaching all members of its workforce.

The reason why I chose this source is because it provides suggestions for companies on how to communicate effectively with their young employees based on research conducted by the authors on a survey about organizational communication. The particular information that I used from the article is that the authors suggest that these young employees expect information to be delivered to them fast and frequently.

Don Tapscott is the chairman of nGenera Insight and has written 12 books on the impact of the Internet on society. His most recent book, *Grown Up Digital: How the Net Generation is Changing Your World*, based upon a 4.5 million dollar research study of over 11,000 young people and examines how the net generation is changing the world and all of its institutions. According to its website, Businessweek.com is a global source of business information. It covers topics such as investment, real estate, management, technology, and business schools. Its B-Schools Channel won a prestigious National Magazine Award in both 2007 and 2008, for personal service online. This is a reputable source that came from the Business Search Complete Database of Montgomery College Library.

The author's main thesis is that Generation Y employees possess potential that if harnessed effectively will benefit and organization. His advocacy position is that managers need to collaborate with their Generation Y employees and provide lots of feedback in order to get the most out of them.

This article is the sixth in an eight-part series of viewpoints by Don Tapscott on Businessweek.com. His viewpoints are based on a multi-million dollar research study of 11,000 Generation Y members and how they are changing

the world. The reason why I chose this source is because the author suggests that managers need to provide feedback to their young employees and let them collaborate in important aspects of an organization by listening to their ideas. These are important in giving these young employees an opportunity for growth and development. The information that I used from the article is when the author joined Best Buy CEO, Brad Anderson in a meeting with managers. In the meeting, Brad Anderson listened to a young employee's ideas on how to improve sales for the company.

Stephanie Dinnell is an organizational psychologist with Drake International, an HR and Business solutions company. It helps organizations improve performance, productivity, recruitment, retention, organizational culture, leadership, and customer satisfaction. According to its website, Manufacturers' Monthly is Australia's leading manufacturing news magazine. It provides high-tech solutions, information about new products, applications stories, and best manufacturing practices. This is a reputable source that came from the Business Search Complete Database of Montgomery College Library.

The author's essential thesis is that with the arrival of Generation Y into the workforce, Australian manufacturers are experiencing difficulties in attracting and retaining these young employees. Her advocacy position is that manufacturers need to understand the expectations and needs of Generation Y employees in order to take full advantage of their value and provides some suggestions on how to motivate them and retain them.

This source provides an overview of how Australia's manufacturing industry needs to make major changes in workforce dynamics in order to welcome the new generation of employees that will be replacing the baby boomers.

The reason why I chose this source is because the author provides suggestions on how manufacturers can retain the Generation Y employees based on this generation's expectations and motivational values. The information that I used from the article comes from the section in which the author explains that according to Generation Y, professional growth and development is very important in motivating them to stay with a company.

At the time this article was written, Cara Spiro worked as a Contract Specialist with the Department of the Navy at the Naval Sea Systems Command. She holds a masters degree in Business Administration from The George Washington University and wrote a book about Generation Y in the workplace. According to its website, Defense AT&L magazine is a publication of the Defense Acquisition University. It provides information on policies, trends, events, training and education, continuous learning, and current thinking affecting program management and defense systems acquisition. This is a reputable source that came from the Business Search Complete Database of Montgomery College Library.

This article talks about Generation Y in the workplace, their characteristics, their expectations, and the challenges employers will face in managing them. The author's advocacy position is that employers need to understand the characteristics and needs of Generation Y in order to manage them

effectively and mold them into successful workers that will help a company grow.

This source provides an overview of Generation Y in the workplace. Their characteristics, their values, their expectations about their working environment, and the challenge that lies ahead for employers in meeting their expectations while not alienating other members of the workforce.

The reason why I chose this source is because it provides information on two of the strategies that according to my research are very important in retaining Generation Y employees. These are job flexibility and opportunity for growth and development. The information that I used from the article suggests that job flexibility through a flexible schedule and telecommuting options as well as performance mentoring and coaching can go a long way in inspiring the loyalty of these young workers.

Paula Ketter is the managing editor for T+D. According to its website, T+D magazine is the award-winning publication of the American Society for Training and Development. It has provided business management professionals with information on emerging trends and proven best practices for workplace learning and performance, for more than six decades. This is a reputable source that came from the Business Search Complete Database of Montgomery College Library.

The author's essential thesis is that UPS has adopted new technologies in order to improve the performance of their younger workers through the creation of a training facility called Integrad. Her advocacy position is that

companies need to integrate new technologies in order to meet the learning demands of Generation Y and improve their performance.

This source provides a report the author did on Integrad, UPS's \$5.5 million, 11,500-square-foot learning facility created to improve the performance of new drivers. Specifically to meet the learning needs of younger employees, who demand newer technologies.

The most significant information related to my topic is that according to Stephen Jones, Integrad's project manager, the feedback that he got from Generation Y prior to initiating work on the facility was that they needed training that was hands-on and that integrated new technologies.

Mike Cottrill is Project Manager for online operations at Smart Business Network Inc. According to its website, Smart Business Los Angeles is a Publication of Smart Business Network Inc., the nation's fastest growing publisher of local management journals. These journals provide insight, advice, and strategies to local business executives on how to improve their companies. This is a reputable source that came from the Business Search Complete Database of Montgomery College Library.

The author's essential thesis is that a successful business leader, like Peter H. Griffith has utilized flexibility to retain his young talent and keep them motivated. The author's advocacy position is that companies need to provide more flexibility to their employees in order to retain them, specifically members of Generation Y who require job flexibility that allows them to balance work and personal life.

This source provides a report on Peter H. Griffith, a local business leader who is utilizing flexibility in the workplace in order to retain his young employees.

The most significant information related to my topic is that Peter H. Griffith, vice chair and management partner for Ernst & Young LLP, has created a flexible workplace by providing his employees with tools such as laptops with 24/7 access to technology assistance, flexible hours, concierge service for traveling employees, and assistance with child or elderly care.

Dave Willmer is Executive Director of OfficeTeam, the nation's largest temporary staffing company specializing in the placement of highly skilled administrative and office support professionals. He has presented at industry conferences and has been interviewed by the media on workplace topics. He holds a Bachelor of Arts in Business Administration from the University of Akron. According to its website, OfficePro magazine is a publication of The International Association of Administrative Professionals (IAAP). It provides administrative and other office professionals with information on management and professional development strategies. This is a reputable source that came from the Business Search Complete Database of Montgomery College Library.

In this article, the author talks about the strategies that companies need to implement in order recruit and retain the future workforce. His advocacy position is that company managers should not believe the stereotypes associated with Generation Y's work ethic and provides suggestions on how to attract and retain them based on a study on the needs of these workers.

This source provides an overview of the strategies that employers need to put into practice in order to attract and retain Generation Y employees.

These tactics are suggested based on feedback provided by these young employees.

The most significant information related to my topic is that according to the study conducted by OfficeTeam and Yahoo! HotJobs on Generation Y's needs in the workplace, 26% of Millennials surveyed responded that opportunities for advancement are very important. Also 73% suggested that they are concerned with being able to balance work and personal life. Findings

The research that I have conducted suggests that in order for companies to retain Generation Y employees, they should provide them with opportunities for growth and development, integrate new technologies, and provide flexibility. Professional growth and development

The results of my research suggest that it is important to provide Generation Y with opportunities for growth and development through constant feedback, mentoring and training. One way companies can provide opportunities for growth and development is through constant feedback based on the employee's performance or the progress of the company. According to Anthony Buono and Aaron Nurick, it is important to motivate Millennial employees by maintain an open communication with them that welcomes their input. They suggest, " Recognize them as individuals – by encouraging them to ask questions, listening to their thoughts and perspectives – and provide them with opportunities for growth and development. As part of this

process, it is important to interact with them – dialogue works best – with constructive feedback and direction” (2008, p. 3).

In the article Feedback Loop, the author suggests that performance feedback should be provided on a regular basis. He states, “ Like their old counterparts, young engineers want feedback on how they’re doing on their jobs. One difference is that younger engineers believe the feedback should stream to them the same way other digitized information does: instantly and often” (Conrad, 2009, p. 24). This idea that Generation Y requires constant feedback is supported in the article “ The Gen Y Imperative”, in it the authors explain, “ If they sense that leadership is not sufficiently updating them, they will find information elsewhere, using their huge Web 2. 0-enabled networks and tapping the blogosphere. Communication moves fast – if you wait to cascade messages through the ranks, you risk a different version of your message reaching the front lines” (Reynolds, Bush & Geist, 2008, p. 21).

Other ways companies can provide opportunities for growth and development are through mentoring and training. As noted by Cara Spiro, “ Frequent coaching and mentoring by higher-level employees challenges new graduates to take on more challenging work. It takes advantage of employee potential by playing to their strengths, while at the same time, it helps them recognize and understand their weaknesses” (2006, p. 19). In mentoring these young employees, it’s important to let them know that their work is contributing to the progress of the company. As Buono and Nurick explain, “ It is important to let them know that what they do matters – they want to have an impact. Above all, tell them the truth – they expect honesty – and

fully explain why you're asking them to do it" (2008, p. 3). The value of training is very important to Generation Y employees.

According to Stephanie Dinnell's report on Generation Y's expectations in the workplace, the majority of those surveyed agreed that continuing training would motivate them to stay with a company and ensure that they have the skills to advance in the future (2007, p. 14). Figure 1 shows the importance of regular training to Generation Y: Figure 1: Importance of regular training to Generation Y.