

Understanding the Approaches to Attract, Motivate and Retain the Millennial Workforce: A Conceptual Analysis

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Abstract: *The rapid changing demographics of the workforce include retiring baby boomers and generation X moving into senior management position leaving a large proportion of millennial in the workforce. As a result of the changes the millennial are bringing into the workforce, the human resource department are compelled to change the existing approach and adapt a new strategy that can help attract, retain and effectively manage millennial or millennial. In this paper we wish to understand the distinctive characteristics of the Millennial. This paper brings together the latest thinking in several new approaches that the human resource department shall adopt for attracting, retaining and motivating the millennial. The paper recommends competitive differentiation, innovation and technology, customised culture, challenging assignments, integrative approach, facilitative career progression and self-selective options to attract, motivate and retain millennial*

Keywords: *Millennial, Generation Y, personality traits workplace, work-life balance, human resource practices, attracting and retaining, recruiting and training and development.*

1. INTRODUCTION

Attraction, motivation and retention of talented employees can provide sustainable competitive advantage to organisations, in the light of increasing global competition. One of the major challenges facing organizations today is how to transform their culture to integrate new business realities and employees with changing values (Graen & Grace, 2015a). Businesses that can best leverage the employee's knowledge and skills to make the cultural transformation will have an advantage over its competitors.

Also, even if the businesses are successful in making the cultural transformation still, they fail. As commented by Twenge, Campbell, Hoffman, & Lance (2010), one of the main reasons for the failure is the level of motivation, needs, and interests of employees based on the generation they belong to. The characteristics of the work have changed significantly. Thus, a key question facing businesses is how to

create a deeply engaging and high-performing organizational culture that integrates the strengths of multiple generations and offers them an opportunity to use their many skills and talents (Blattner & Walter, 2015). These generations include baby boomers (born 1946-1964), generation X (born 1965-1982), and generation Y (or millennial, born 1982-1999) (Twenge et al., 2010). A large pool of the participants today is likely to be in the 20 to 30 years age group. These applicants are commonly called Generation Y or millennials (Howe & Strauss, 2000) characterised as confident, independent, and goal-oriented. Generation Y often know more about the digital world as they were born into technology (Meier & Crocker, 2010). To train and motivate these employees, and use their strengths for the benefit of the business is a tough challenge to the managers. As a lot of the characteristics of the millennial workforce differ from their predecessors, still a lot of research is yet to be done in the field of effectively managing the millennial generation. Hence, the present research paper has been designed to understand the unique traits and behaviour of Millennial at work place and to develop strategies to attract, motivate and retain them at the workplace and thereby, reduce the attrition rate; thereby, focussing to achieve the following objectives:

- Understanding the unique traits and behavioural tendencies of the Millennial/Generation Y Workforce.
- Identification of the strategies to attract, motivate and retain the Millennial Workforce.
- To understand if the Millennial Workforce would change the landscape of the business arena.

2. METHODOLOGY

The aim of this paper is to collect and analyse theoretical data on The Millennial Generation. To build the theory primarily the secondary sources of information such as books, articles available in several journals and non-academic sources such as

Forbes have been used. Journals and books selected for the research are focused on three disciplines: human resource management, psychology and business-management. Following keywords were used for the purpose of our research -Millennial, Generation Y, personality traits, Digital Natives, learning style, workplace, work-life balance, human resource practices, attracting and retaining, recruiting, training and development, mentoring, feedback, organizational impacts, diversity management and generational gap

3. WHO ARE MILLENNIAL?

Organizational memory, optimism, and their willingness to work long hours are some of the strengths of baby boomers. Members of the silent generation (born 1925- 1945) raised the baby boomers that stressed individual achievement and work above family. The economic boom and consumer growth of the 1980s and 1990s, high divorce rates, and the introduction of the personal computer were few experiences of the Generation X. The outlook of the millennial towards what they expect from their employers is significantly different from the preceding generations. Millennial are well equipped with education, knowledge, skills, confidence, multi-tasking ability, and plenty of energy. While seeking challenges, they give priority to work life balance. Loundin, 2013 portrayed millennial as the “Peter Pan Generation” or the “Boomerang Generation”. They are entitled, optimistic, civic minded, close parental involvement, value work life balance, impatient, multitasking and team oriented” (DeVaney, 2015, p13). Prensky, 2001 addressed them as ‘*Digital Natives*’, being the first generation that have experienced the advent of computers and digital media (Gorman, 2004; Raines, 2002).

Businesses need to recognise the high ambition of these millennial by planning roles that are suitably challenging and complex (Bedingfield, 2005) as they seek purposeful work and expect rewards out of it too. Millennial do not live to work, but are hardworking by nature. Millennial want choice as possible in the job, such as work scheduling, choice of which duties to do and the order in which they are handled. Amar (2004) and Hulett (2006) explained how individuals perceive control when being offered higher choices, which leads to greater job satisfaction. Managers assigning different tasks to employees, allowing them to work on different projects and bring in new and motivating ideas to the company help in achieving motivated and satisfied workforce (Meier & Crocker, 2010). Millennial are motivated if, they feel that their job has a sense of purpose. For them the place of work is an opportunity to interact with their peers. Research indicates that 76% of respondents in the 16 to 24-year-old age group said they were less likely to leave an organisation in which staff is encouraged to socialise (Washington, 2008). There seem to be a number of simple things that would make the workplace “fun”, such as casual dress days, company-provided food and refreshments, etc. (Karl et al, 2005). An important way of engaging staff is having fun in the workplace (Cheese, 2007).

Hulett, (2006) suggested that businesses can make the job ‘interesting’ and ‘fun’ by incorporating non-work interests into jobs, through company-sponsored sports activities or community volunteer work.. Hence, Millennial are well equipped with education, knowledge, skills, confidence, multi-tasking ability, and plenty of energy; while seeking challenges, they give priority to *work life balance*.

According to O’Malley in his article ‘Attracting and retaining Generation Y employees’ millennial consider work-life balance as a necessity rather than a luxury. Millennial have different expectations from their work compared to their ancestors (Kerslake, 2005). As commented by Spiro, C. (2006), in his article ‘Generation Y in the Workplace’, millennial place a high value on relationships with friends and family and are more interested in making their jobs accommodate their family and personal lives. To maintain their work-life balance many employees prefer to work from home. Democratic managers providing higher flexibility to employees get better results than autocratic managers. Millennial are more attracted towards the businesses provide emphasis on better work-life balance. *Hence, businesses must focus on meeting the social requirements of employees; through ensuring an appropriate work-life balance.*

Lowe, D, Levett, K, Wilson, T. (2008) advocates that organisations requiring a long-term commitment must make training and development a part of an organisation’s culture. Millennial seek the ability to keep learning and advancing their skill set which can be achieved from imparting training and development programs by the organisation. Millennial are motivated by a desire to enhance professional skills in order to remain marketable (Sayers, 2007). To be successful in attracting, engaging and retaining the employees it becomes imperative for organisations to provide learning opportunities such as further academic study, on-the-job training, job rotation, mentoring, coaching, etc. Millennial are more interested in challenging and meaningful assignments for their self-development and are less interested in a lifelong job (Baruch, 2004). In the absence of clear career paths, millennial look for opportunities to expand their experience by searching for jobs in other businesses. To decrease turnovers of the millennial, organisations can give opportunities for skill building and enhancement through the use of information and technology (Hulett, 2006) and holding training and development programmes capable of *skill enhancement*.

Glass, (2007) in his article ‘Understanding generational differences for competitive successes observed that to motivate and retain the millennial consistent and constructive feedback is essential. Baker, (2009) states that as much as it is important to provide feedback on the weaknesses of the employees they demand for coaching in the field of their expertise as well. The confidence and self-esteem instilled by such coaching to employees helps not only the employees but the organization equally. Continuous feedback helps

employees understand their progress which leads to increasing loyalty towards the organisation. It is essential to develop teamwork skills and provide mentoring on the importance of persuasion in order to get organisational results (Behrens, 2009).

To retain the millennial and motivate them existence of an effective remuneration strategy is imperative. Equity both internal and external in the remuneration system must be ensured by the human resource managers. Salary surveys and comparisons with the competitors must be conducted to ensure external equity. Perceived fairness for the remuneration for a job, compared to other jobs in the organisation accounts for internal equity. Nagle, (1999), comments since millennial have a relative short attention span, recognition and rewards must arrive quickly. According to a Research done by Meier & Crocker, 2010 indicates that nearly sixty per cent of millennial listed high salary, good benefits and other compensation as motivational factors of their job. Cingoranelli (2009) suggests that to provide incentives that motivate employees to grow into future leaders a firm should use a clear compensation plan. For taking on new responsibilities, demonstrating leadership, developing others, etc. the plan should reward people. A flexible compensation system should be based on the performance of the employees. Non-cash incentives such as travels or gift vouchers etc. are equally valued by the employees as cash incentives. Younger employees, expect their employers to provide more benefits and other perks than their older counterparts (Balderrama, 2007). Providing a number of options to employees as rewards and compensation to self-select things of higher rewards is another strategy of retaining the millennial. Millennial are likely to trade more pay for work that they feel is more meaningful, at a company where they feel appreciated.

The biggest strength of the millennial is their ability to work well in teams and the ease with which they use technology, which calls for a change in the way things are done. In addition to the fact that millennial are experts in digital communication, they are primed to do well by doing well. They believe that giving back and being civically engaged are their highest priorities (Leigh Buchanon).

Most millennial value a workplace that consider them to be more than a trade-off between skills and salary. A strong culture is the need of the hour to attract the millennial and the Human Resource department can reinforce this by providing various perks to the employees such as health insurance, paid time off, paid sick days or employee development programs. The ways managers are hiring the millennial will have an impact on attraction and retention of the employees. Millennial hiring practices are best practices for the workplace as they create positive and forward-thinking work environment.

Millennial are born in the digital era, hence their access to and use of technology differentiates them from the previous generations. The affinity with the digital devices such as laptops, smartphones, and social media gives them preferential access to information (PWC, 2011).

4. WHAT MOTIVATES MILLENNIAL?

It is a well-known fact that remuneration and other benefits have been important factors for making many important employment decisions, and the employers provide some degree of stability through these basic factors to all generations alike. But for the millennial flexibility and career options provided by employers are also important. So, the employers providing flexible work hours work from home, or sabbaticals are preferred by the millennial. Also, career development is a key factor millennial are looking from the organisation they are working in. they tend to look for other opportunities outside the organisation if they feel stagnant or without opportunities.

The millennial work and make money to enjoy life as they want whether it is for family, to travel, or to study etc. Millennial want to work for an organisation that has something to offer that they want. Given a choice millennial will choose an organisation that can integrate between both work life and personal life. The previous generations wanted to work for great companies, but millennial appear more attracted to a company's purpose this is because there were several organizations that have disappeared due to bad business. Millennial care a lot about trust. As a matter of fact, many millennial have experienced either themselves or their parents or anybody in the known who had to be separated from the jobs because of bad decision-making abilities of the senior managers. So, millennial don't trust their employers as their previous generations and with good reason and that gives a reason for them to connect with a values-based employer

Millennial prefer simple, practical, mobile and personalized work environment but above all the expect trust from their employer in leadership values and trust that their employer will invest in their development. If the employer doesn't have a leadership team that understands how through transparency, innovation, and agility to connect with millennial and is stuck in the traditional policies and hierarchical secrecy, cautionary business processes the organisation is likely to face difficulty attracting and retaining millennial. Leadership must find a new way of doing things. Traditional attitudes that led the employers to gloat that the employees are lucky to have got a job cannot be accepted by the millennial. Millennial are going to be the majority workforce in the future, and in the light of on-going complexity of the business all the employers need to do is to formulate strategies which help in attracting and retaining millennial.

An intergenerational analysis of 9,120 millennial and 4,030 baby boomers senior associate and managers was conducted by Pricewaterhousecooper (PwC) in the years 2011-2012 found that:

- The traditional work life balance accepted by baby boomers is not favoured by the millennial.
- As opposed to baby boomers', millennial like more team-oriented work settings.
- Both generations seek greater work flexibility and are equally committed to their work.
- Millennial place greater importance on respect, trust, feedback and support.

5. WHAT MILLENNIAL DESIRE: CHALLENGES FACING HR MANAGERS

The biggest challenge facing the human resource manager today is creating an engaged workforce. The traditional strategies used to successfully engage the baby boomer generation cannot be put to use with the millennial generation and thus a whole new approach is required for effectively engaging the millennial.

The traditional role of the human resource manager is on the verge of extinction as the practices followed for the baby boomers and the generation X cannot be applied to the millennial. Major adjustments in their engagement models are expected from the employers as after the baby boomer generation the largest age group to emerge is the millennial and is expected to grow as a significant proportion of the workforce. This includes not just discarding the traditional models while implementing a casual dress code but also HR processes re-engineering, implementing tech-savvy HR practices. Though, the traditional role of the employer of motivating, engaging, and retaining people will never cease to exist, but he will have to carefully develop practices to attract, appoint, retain, motivate and develop valuable millennial employees. The following section talks about a few practices the HR department must follow in pursuit of the aforementioned task.

The first step towards creating a strong millennial workforce is to create a workplace ideal to attract millennial. As commented by Hiltrop (1999) ability to attract and retain talented workforce is rapidly becoming an issue for the human resource manager. Often managers fail to acknowledge the different characteristics of the millennial. To make a workplace attractive various factors need to be considered. Therefore, a flexible work environment is required to attract multigenerational workers. According to Eversole, Venneberg and Crowder (2012) flexibility refers to adaptable work schedule, part-time, leaves of absence for family needs or other reasons, job sharing and retirement programs. The main

reasons for millennial generation to quit their jobs are: inflexible work environment, excessive working hours, minimal wage growth, lack of growing opportunities (EY's survey, 2014). Hence, millennial desire acknowledgement for their progress, training and development programs, feedback, rewards and support and supervision from the HR department.

Recruiting Millennial is the next step toward creating a valuable workforce. To appoint the 'Digital Natives' traditional recruiting techniques have to be replaced with the new ones. The millennial are always looking for a better job and are ready to walk with new recruiters offering better opportunities. They are continuously searching for job opportunities and given the widespread use of technology and mobile devices by millennial, organizations should use e-recruitment systems that support multiple channels of contact. Also millennial have more confidence than previous generations (Twenge et al., 2012b), which suggests that organizations might consider using realistic job previews on their recruitment websites providing information on all aspects of the job to the potential applicant. Recruitment using social media is another approach that the HR department needs to shift its focus on considering the millennial internet related skills and interests

A well conceptualized training and development program is another HR practice which is instrumental in not only attracting the millennial but also retaining them in the organisation for long. The traditional formal training and learning process adapted by the organisations for the baby boomer generation does not fit to millennial generation as there is a significant difference in their learning styles. Millennial are well educated, active learners and achievement oriented by nature (Brack, 2012). The digitally savvy millennial generation prefers technology based learning activities (Farrel and Hurt, 2014; Sharma, 2016). E-training and development programs are an excellent way of connecting supervisor and worker when they are not co-located. Also, organisations can use more informal ways of learning such as collaborative learning, micro learning experiences, gamification etc.

As commented by Cascio (2016) performance management is a process of providing feedback to the workers about their performance. Performance management is unusually difficult for managers of millennial workforce due their inflated sense of self and skills and are ignorant about their weaknesses which make accepting negative feedback difficult. They tend to question organisational goals, especially when they are not able to understand how performance standards benefit them personally. Electronic performance management (e-PM) should allow organizations to collect data about performance in a streamlined manner, which will enable supervisors to provide more frequent feedback and have more conversations with employees. They are more likely to prefer receiving feedback from computers compared to previous generation.

Hence, performance management is another practice which, if done according to the expectations of the millennial, will help create a motivated workforce.

Working with millennial, another HR practise is to encourage them to work in teams and achieve a common goal. But, lack of competent leadership is one of the main causes for the failure of these teams (Graen, 2013; Hogan & Ahmad, 2010). Development of innovation teams are expected to encourage the individual to express their intellect and personality on a common mission (Graen & Schiemann, 2013). "Leadership sharing" helps teams to work at their full potential. Leadership sharing helps in flexible in decision making; participants to assume leadership roles; collaboration amongst experts; and lastly coordination, knowledge sharing, and communication (Hoch & Dulebohn, 2013). Therefore, teams should learn how to communicate and develop shared leadership to participate in decision making and problem solving. HR department plays an important role in building teams that are successful in attracting millennial (Kaiser, Hogan & Craig, 2008). The key is to develop a team culture where in people are competent and trust each other. Once the trust is built these teams are trained by the HR professionals in leadership sharing methods. Rewarding and recognising the teams for their achievements boosts the morale of the millennial.

In this context Boudreau and Rice (2015) added that to capitalize on their unique HR and employee strengths, organizations must build HR innovations rather than using "best practices". The success of the HR's innovative team approach can be assessed when peers see each other less as competitors and contribute more and more towards organisational distinction.

6. MILLENNIAL WORKFORCE: CHANGING LANDSCAPE OF BUSINESS ARENA

Working with the millennial has compelled businesses to change their game for the positive. The working environment in the organisation is undergoing a drastic change to adjust to the distinct characteristics of the millennial generation. Some of those changes are:

Millennial prefer organisations offering flexible work environment, such flexible work hours or work from home. Hence, businesses are incorporating flexible work hour strategy. Infact, organisations are proposing to forgo the cost of maintaining an office entirely, opting for work from home. As the millennial will grow into leadership, it is more likely to see more aggressive flexible approach to make the work environment more efficient, cost-effective and attractive to the workforce.

The last decade has seen a quick rise of millennial to higher ranks and becoming managers of the generation older to them and achieving higher productivity. This can be attributed to

their education and hardworking nature. They simply believe that hard work and effort will only help in achieving the organisational goals and they don't shy away from doing so.

Millennial generation is often referred to as 'Digital Natives' as they are born into the technological equipped era. Therefore, millennial want their employers to keep them connected to the latest and best technology. In fact, many companies are now offering online interviews which are not only time saving and cost effective, but also help draw tech-savvy top talent to the organisation.

Millennial desire real time feedback on their work and are not willing to wait for a yearly review of their performance. Therefore many organisations have eliminated the annual performance management system and instead use technology or quick and immediate appreciation for a job well done.

Millennial are risk taking generation by nature. Unlike their predecessors, they are not afraid of trying different methods of accomplishing a task. They aren't afraid of futuristic approaches to do a work and more often this works as a catalyst for innovation and creativity.

Millennial are experts in using social networking skills and collaborating techniques to achieve the goals of the organisation. In fact, working in teams is one of their biggest strengths. Organisations are already emphasising on teamwork by creating open office layouts to facilitate co-workers to easily interact and share ideas with each other.

The presence of popular search engines like Google and yahoo has made pool of information even on the complex topics readily available to the millennial which has resulted in millennial wanting to work on complex problems requiring creative answers. Employee diversity, experience and expertise are being leveraged by Global businesses to become more creative. HR professionals advocate Crowdsourcing, in the form of innovation contests which brings thinking minds together.

7. CONCLUSION

HR departments face great amount of challenges with increasing number of millennial in the organizational workforce by the year such as, choice between advancing their careers and pursuing further education or employees feeling their roles have become obsolete, or facing issues with peers or managers. Senior managers not only listen to the problems of the employees but also provide expertise to solve their problems.

Different generations of employees need different approach to be motivated and engaged with the organization. Compared to the previous generation's millennial have different personality traits. One approach fits all technique does not work and

management needs to redesign strategies to attract, hire, retain and motivate millennial. Millennial are enthusiastic and eager to learn and welcome change. They think and operate from a global mind-set. But the preceding generation is often rigid, not flexible to change and prefer old habits over new ones. Organisations providing interesting work, an enjoyable work environment, supportive leadership and offering a good work-life balance are likely to benefit from the talents of millennial employees. Last decade has seen organisations using different ways to train and retain talent in the workplace such as challenging works, international assignments and business development opportunities. In the light of global competition, where millennial are not restricted by time, place and physicality 'getting better' is not enough. Organisations need to make innovative changes to 'get different'. And by getting different means creating a dynamic and innovative workplace culture which enables to attract millennial. Talent management strategies need to be accelerated to concentrate on acquiring, processing, educating and developing innovative millennial workforce.

8. RECOMMENDATIONS FOR FUTURE ACTION

As suggested by Graen and Grace (2015a) organisations are deeply engaged in creating a workplace culture that engages the millennial in finding a solution to the most challenging problem of creating a distinct identity of the company in the marketplace. Based on our understanding of the data available following are a few measures that the HR department must implement in pursuit of creating a motivated workforce of millennial.

- Traditional planning and problem-solving approaches may not be competent enough to create a competitive differentiation. Therefore, to adapt to the rapid changes in market conditions a new team-based organization, and the management practices that create a flexible organization that is capable of innovation and quick response must be built.
- To create a distinct identity of the organisation an innovative and technology based management system must be created by leveraging the Human Resources management and Information Technology.
- A new strategy aiming at providing the millennial with customised jobs and culture, consisting of challenging and meaningful assignments, will instil a sense of belongingness amongst the millennial towards the organisation. This will further lead to lower turnover ratio of an organisation.
- Millennial want integration between their organizations' purposes and their values, and they are likely to leave if the approach fails to do so. Thus, HR initiatives should be competent to attract and retain millennial that is valuable for organizational advancement.

- HR practices must ensure to facilitate career progression for employees, and that they communicate this to potential employees during the recruitment process
- Providing a number of options to employees as rewards and compensation to self-select things of higher rewards is another strategy of retaining the millennial. Millennial are likely to trade more pay for work that they feel is more meaningful, at a company where they feel appreciated.

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