



How to retain Generation Y employees in company X

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The purpose of the thesis was to find how to retain Generation Y employees in company X. The main objective of the thesis is to find out the biggest drivers for Millennials leaving Company X. The company in question is among the biggest event management and marketing companies active in Finland currently, with more than 300 employees at the time of the survey. The survey was answered by 30% of company X staff and of the respondents 74% were Millennials. As survey was given to active field employees and administrative staff were not included. Most of the employees are Millennials so it was crucial to find a way to retain the top talent and attract more of them in the company. The author agreed with the client company that the development task for the company would be to have a look at retention theories. By evaluating the current recruitment and retention theories can one understand what are the shortcomings and development opportunities.

Martha Fields elaborates well on how recruitment and onboarding is vital for retention as can be seen in the development of theory. Another important theoretical framework was the millennial view of Maslow's theory based on the original of 1954 (Mann 2016). Last essential theoretical base would be the needs triangle, which maps out how Millennials view the package of incentives for the employee per Woodruffe (Humanassets 2009). The most viable way to reach the target audience during the Corona virus lock down was to create a survey and this way get the results. The survey was also built in such a way that first topic was external recruitment and ended in exit interview to get a wholesome picture of the current strategies.

Based on the survey the major obstacles and opportunities are in internal and external recruitment as well as communication. The effect of Covid-19 to the retention rate has also been noted in the survey and the challenges it presented in the mind of the respondents' retention rate. Recognition initiatives are important to the millennial who wishes to retain the value in the market place, as such the survey results support this claim. As recognition initiatives fall in line well with career growth, the opportunity to go higher up in the chain of command is important to the Millennial. Finally, salary is the most used reason to leave a workplace however it does play a part in garnering the attention of the millennial. The way all these components are utilized to facilitate an ideal workplace is reflected in the retention rate.

Keywords: retention, Generation Y, motivation, recruitment, job satisfaction

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1 Introduction

The research is conducted for a big marketing and promotion firm in Finland. The company didn't want to be named due to sensitive information being presented and the field is very competitive. These were the justifications and reasoning we will call this company X. Company X has worked with some of the biggest clients from telecommunications to dairy and beverage companies. As such company X has mainly young (Generation Y/Millennial) employees. By elevating the biggest workforce to achieve or accommodate their needs and wants as much as possible, company X will have further success in retention and work effort. Company X has hundreds of employees on their payroll as a marketing and sales company. There are approximately over 300 promoters in the field, all the employees do not work full-time. Company X also produces events for business to business as well as business to customer. In these fields Millennials are the biggest workforce per company X.

The author had worked in the company a full year in a major project and at first hand noticed the gaps in communication. As the author, had also worked in the company years ago, he had an insight in to how things have been done in the past and how things are done now. During the big project at company X, he had worked on teams mainly consisting of Millennials. Thus, noticed how there were gaps in a few of the topics discussed in this thesis. Often the most hardworking employees wanted to re-negotiate their salary or find ways in which they can separate themselves from the pack. These same hardworking employees wanted to create some form of career growth in company X and had no idea how to do it and what it takes to rise in the ranks of the company. This is not to be greedy by the Millennial but a Millennials frame of mind. Many of the coworkers knew they could get a better salary in other companies, but stayed. Some had stayed for longer and some shorter tenure at company X. In case of the employees who had worked in the prestige project for the entire year, could have changed to another project. However, most would simply leave the employment of company X to work in other companies. This would lead to the drainage of talent from the company in question. As such the author wished to understand what were the final reasons for the hardest working employees to leave the employment of company X. Instead of changing to another project at company X, which there were many. What could have been done differently to keep these talented employees in the company for longer?

The research question for this thesis is why millennials are leaving company X. To further delve in to the research problem is to find the biggest drivers to the Millennials high turnover rate at company X.

This research is conducted to find the biggest drivers for Millennials leaving company X and find ways to improve Millennial retention. The reason this topic is so important to company X is due to the 100% turnover rate in the past year and the client company in question is looking to find ways in which it may retain the best talent instead of having to look elsewhere for employees. The changes to recruitment have been done due to focus on the HR function unlike ever before, the changes are still ongoing. In the past there has been no designated person to take charge of the HR function in the company. As company X is a marketing and event management company, it is essential to have young and vibrant employees, which can carry the responsibilities placed on them. Not to say that company X does not value older employees, as they have employees ranging from 18 to 60+ years. However, for the sake of the research the author will be focusing on the younger generation (Generation Y/Millennials). One reason that students find company X an attractive employer is due to its project or seasonal nature. The reason young people heavily occupy this field is due to the need for flexibility and young people being students, as such may not be in need for more than a part time income. As majority of the employees are Millennials and as such the focus group of the thesis are Millennial employees.

Who are Generation Y (also known as Millennials) and what makes them different are questions to be answered to understand their needs. Generation Y are people born between 1981-2001 and are also called Generation Y due to their curious nature (Chester 2002). Some of the most outstanding differences are the understanding of technology and connection to information unlike any generation before per Zemke, Rains, & Filipczak (2000). Generation X however was born in 1965-1980, also known as the middle child generation due to being born after baby boomers and before Gen Y. At the time of Generation X people were at the early phase of adapting to technology. Whereas Generation Y was born to a technologically advanced world, Generation X were simply open to the idea but not dependent on technology (Kane 2019). Unlike any generation before, adaptation is vital for a company to continue to succeed in the future. By adaptation the author implicated the importance of understanding the needs of employees. Woodruffe explains that by understanding the employees and what they want to see in their employers can one prepare the most attractive package (Humanassets 2009). The truth is that each generation is different and the gap is greater between Generation X and Millennials. The reason is that they want different things, the common denominator is the need to be understood. This is best reflected in the turnover ratio of the company, which in turn indicates the rate of company-to-employee understanding. Unlike Generation X which enjoyed the luxury of the possibility of lifetime employment, Millennials live in a rapidly changing world (Fields, M. 2001). This means the Millennials must find a way to be viable in the future job market, which is why they engage in job-hopping. By finding the gap where the company may have overlooked the opportunities for retention may company X in question retain the best talent for as long as possible. The

war for talent has never been as active as it is currently, where money is being used to attract the best talent. However, this research shows that money will bring in talent but not retain them. By engaging in further analysis of the process Millennials go through in the job market can one expect to understand what Millennials value. A hypothesis was not utilized as the main objective of this research was to find the biggest factors for Millennial turnover.

The author had a discussion with the Company X representative and agreed that the theory of the thesis will elaborate the overall process of a recruit entering the company from onboarding to the exit interview to see where there are gaps and opportunities in the process. As a millennial, the author wanted to find out why it was perceived to be difficult for Millennials to remain in the employment of Company X and how retention strategy could be adjusted to retain the Millennial talent.

By preventing miscommunication between what the company wants and what the Millennials want from their employees can both parties play their part.

2 Retention

Retention is on the minds of every owner of the company due to the resources that leave when an employee leaves the organization. Most organizations think they already do their best and are in a hurry to find a new candidate before ever thinking what could have been done to retain him/her. In the rapidly changing world we live in, salary is not the same as a retention effort as employees often tend to not leave even with high salaries if other aspects of retention are not given thought. In the following section the author will explain the way in which companies can prolong the time spent in the company for the employees. Only by considering retention as important as vital functions of the company can productivity and shareholders as well as stakeholders enjoy the best outcome.

2.1 What makes retention so important

Per the most valuable and evasive asset of the 21st century is talent. Talent by itself does not produce anything out of the ordinary, however like a diamond its value is realized only after polishing and molding it in to the preferred shape. No matter the organizational structure, size or even past training can always keep up with the enormous demand of talent in the market place. The difference is the times have changed and so have the people (Fields 2001, 68).

The values and motivation are no longer the same. As one would not try to fit a triangle shaped item in to a square hole companies must adapt with the time. Companies that choose not to in hopes of relying on past successes often face extinction. Fields (2001) explains the reason Forbes magazine has the same names on the top of the list year after year or the fact that some companies seem to of have went under regardless of their size and talent pool is the revolving door ratio to employees. What is meant by this, is the number of new employees that a company hires in ratio to the amount that leave the establishment. The ratio may be positive which indicates that the company is taking good care of their employees. A negative ratio means that there is more movement away from the company rather than in. This means that the company must find ways to resolve this issue (Fields 2001, 68).

There are two kinds of termination of employment, **voluntary and involuntary**. What is meant by these two is that voluntary turnover means that the employee left the company due to reasons that are considered "normal". An example would be the need to move to another location, sickness and other reasons as such. On the other hand, we have involuntary whereas the company for one reason or another do not see the employee adding value to the company (Hor & Keats 2008, 236). As Gary Lazzarotto, managing director of Hudson Australia and New Zealand once said: the value of placing easy and efficient initiatives for managing the talent is cheaper than losing talent. In a book called Finders keepers has illustrated on the

importance of keeping focus in the long run of maintaining a good turnover ratio and its meaning to the company (Hor & Keats 2008, 9). The turnover ratio can be counted by dividing the employees who left the organization and average number of employees, then multiply this number with one hundred and you will have the turnover ratio of your department or company (Zojceska 2018).

2.2 Arrival of indispensable employees

What constitutes an indispensable employee? Per Field (2001), an indispensable employee is a hire that understands the following key points. The hire has a clear understanding of the company's mission, the vision they have for the future, lives up to expectations and shows belief in the company. The hire also understands the expectations place upon them such as finishing tasks in given time whether the goal is personal or organizational. Yet another critical area to keep in mind is the mindset of the hire. An indispensable hire thinks of problems as an obstacle to overcome, this forward thinking will help career wise as well. Companies require flexibility and hard work from indispensable employees to get the job done, as problems arise often out of thin air at times. Sometimes indispensable employees shine with their innovative yet responsible ways of getting the job done. These all are hallmarks of an indispensable employee every organization would love to hire (Fields 2001,15).

Another way to describe it could be best explained in a book called 'The essential guide to managing talent' by Thorne and Pellant (2007). They stated that talent is un usually hard to define, however adjectives that could be used would be as follows; creative, self-confident, self-starter, edgy, resilient, entrepreneurial, intellectual, opportunistic and the list continues. Some may or may not notice the similarity between sports and school. The ones which tend to stand out positively go on to great things in their lives. The origin of talent is none the less debated, with no definitive reason in sight one must decide for themselves. This does by no means stand for an inability for anyone to reach their full potential. Another attempt is made by Thorne and Pellant when they describe it as follows: people who are perceived to be talented perceive tasks which others find challenging quite simple. It is truly a talent, to be able to do the job in a manner which other wish to learn from and repeat in the hopes of becoming successful themselves (Thorne & Pellant 2007, 7-8).

Fields (2001) concludes that these traits make up an IE (Indispensable employee). These kinds of employees are in extremely high demand in the 21st century and the right application of the suitable retention models must be put in place. This is done to make sure that the company remains competitive in the future. Fields has formulated a template that enables us

to have a better understanding of the methods to utilize when searching for IEs (Fields 2001). The template is called Martha Fields and associates recruitment and retention model.

2.3 Theories to improve retention

First and foremost, any organization no matter how big or small should have a look at their current strategies. Only by making organizations look inwards to find what they have done and what could be done better can an organization keep up with competition. Application is key, for the sake of competitiveness as well as productivity.

2.3.1 Recruitment and retention model

Followed by Fields (2001) retention and recruitment model, this model encompasses the perception that once the organization has hired a new hire the following thought should be on retention. Only by doing so can companies drift further away from the conventional passive recruitment efforts to fill the vacancies with hasty new hires. Once the approach to hiring includes both recruitment and retention can the best outcome be reached. Fields adds that by following the above-mentioned package deal can the retentions efforts be maximized. Thus, to ensure the longer tenure of a hire instead of having to concern the organization with a constantly changing workforce (Fields 2001, 22).

One should keep in mind the close relations of the following three words, **external**, **internal** recruitment and **retention**. All three combined should be thought of as 3-in-1 deal and understand that the best form of recruitment is retention. This way talent in the company does not look at competition for better outlook in life. One aspect Fields (2001) reminds to keep in mind is that each year the competition for talent gets fiercer and companies are spending lots of money to get new talent. As the best form of recruitment is retention, it's important to apply or the alternative is that all that money going to recruitment and the time spent on the new hire has went to waste (Fields 2001, 20).

External recruitment activities are described as a function of the company to draw in or attract new talent to the organization. Generally, when an organization does this, the company brand and image are fully relied upon to do the job or at the least raise an interest in the company. Marketing, advertisements, promotional and public events are all tools to use when trying to connect with all stakeholders and find talent (Fields 2001, 23-24).

Internal recruitment is best defined when the in-house employees help the company to find new talent by utilizing each employee potential network. Internal employees view of the company plays a big role in the success rate. To put it in other words employees that are happy with the company they work for will gladly ask their friends to join the company. If the employee is not happy at their current workplace finding the motivation to ask friends

becomes a massive threshold, thus indirectly hindering the company (Fields 2001, 24). Investing in your employees by giving them training and possibilities to further educate themselves, they become an important asset when there is a vacancy. This supports the notion of growing your employees, so they may grow and become their best potential at time of need (Fields 2001, 24).

Both retention and recruitment are inseparable as they are both components that make up the final product. With below par performance in any one aspect, will have a ripple effect on the outcome. The difficulty is not in having a happy employee stay and enrich the company, but in keeping ones that don't share the same sentiment (Fields 24).

To summarize all the above text would be to understand that once a talent has been hired the next question of the company should be how to keep them (Fields, 24).

A very common problem in the field of external recruitment is the difference from the past when there was a steady supply of workers and companies didn't spend much time on it at all. Fields (2001) continues to explain how job descriptions have also changed with the time since the industrial revolution, there were many jobs open and the main requirement was to be an able-bodied person. These days Fields (2001) argues that there are far more requirements to applying for a job and without meeting the minimum requirement chances of getting the job are low. Job descriptions are a great tool once properly utilized that can help the organization get the right type of person the first time around. Job descriptions are the first line of defense so to speak when discussing external recruitment, but more on that later (Fields 2001, 26).

Most organizations would simply put a sign on a popular newspaper "looking for workers" and expect that would do the job. These days Fields would argue the problem is slightly different, due to people not looking for work, since they already have a job. Fields (2001) clarifies that this has led to HR executives and management realizing the need for a continuous process of looking for talent. In the same way as sports scouts look for talent always to be able to capture it before the competition does. The proactive stance is the separating concept, which separates the successful from the failing organizations. In other words, "reactive" meaning talent is looked for after there is a need for it, what follows is many hasty decisions. Which leads to new hires which only decide to leave after a short amount of time and more time and money is wasted by the organization (Fields 2001, 26).

Fields' (2001) clarifies that many organizations don't realize it, but they have "old" or "out of fashion" practices to find new talent. All too often the hiring process begins only when there is a vacancy. This means it's passive job seeking instead of proactively recruiting. Fields argues her point of view that there are two ways to hire a person to a new company (Fields 2001, 25).

2.3.2 Why is it so hard to keep talent?

Capelli (2019) wrote an article called 'Your approach to hiring is all wrong' that gave two major reasons why hiring is difficult currently. One of the reasons is that in the era of lifetime employment started from World War II to the end of 1970s. Per Capelli (2019) back then, almost all of companies' vacancies were filled with promotions and by growing your own staff. With the re-arranging of employment structures it has become easier for a company to look outward to find the right hire. This has meant less promotions and growth of an employee which needs time. Organizations are looking to cut the training to a minimal by hiring someone who has done the same job. These kinds of ready candidates are much harder to find which is an obstacle within itself. The suggested reason being the hiring focusing on outside hires and therefore less clarity on the career ladder (Capelli 2019.)

The second reason being the retention. Retention has become a very hard task for companies as they "steal" talents so will others try to do the same to them. Per Capelli (2019) data indicates that the hiring procedures predominantly take place to fill a vacancy at that moment per Consensus and Bureau of Labor Statistics data. Most of these vacancies are a direct consequence of employees looking for greener pastures in another organization. LinkedIn statistics show that the clear majority share of talent want to advance their career, if there isn't any possibility to grow in their current company there will be problems. This outcome is mainly considered because the management may prioritize outside hires, instead of fostering an environment of growth. This all leads to companies struggling to retain their top talent (Capelli 2019).

2.4 Avenues for finding talent

Before thought is given to new hires it's important to give time to assess where the target audience reside. As times change so must the external and internal recruitment efforts to find the ideal candidate. Only by maximizing the understanding of the mediums the desired labor force reside by. Only then can both internal and external recruitment efforts produce optimal results. In the following sections these topics are examined to find the best outcome.

2.4.1 External recruitment efforts

There are a multitude of ways to contact hires in the wonderful world of internet and newspapers. As companies are looking to find the suitable hire its important its done well, to

avoid going through the recruitment process all over again. Leading to the wasting of the most important asset each company has, time and money.

Dianna Podmoroff (2005) illustrates in her book: How to hire, train and keep the best employees has listed below a few examples: the original print advertisement approach (newspapers) is commonly the avenue of traditional hiring, which is starting to fade in the age of internet. However, by focusing on what kind of newspaper the target audience reads one may potentially reach the best outcome (Podmoroff 2005 ,19-20).

According to Podmoroff (2005), the internet is another common way to reach potential hires, but seems to have an abundance of job posts and may not be the best option as results vary. The exception would be a tech savvy profession, which would prioritize this approach due to most applicants being online. The internet provides the most unqualified applicants. By using the ques used by print advertising the success rate may be improved (Podmoroff 2005, 31-37). Job fairs are an excellent way to reach your target audience as the people who come to the fare are industry specific and therefore is a great place to start looking for talent (Podmoroff 2005, 40).

Referrals have shown great promise and stood the test of time as the best practice in companies when looking for new talents. The reason being that the potential hire knows and trusts his friends (usually) who is doing the referencing. Podmoroff (2005) Illustrates how this is also the most effective and cheapest way to get qualified and tend to stay longer in the company. By providing an incentive (money, activity) for a qualified referral after they have remained in the company up to half a year, can one reduce the hiring cycle. Once the hiring cycle is shorter, the less money is invested in to looking for talent and company saves money. (Podmoroff 2005, 37-38).

These ways of finding hires come with a different level of time, money and effort to consider when thinking of these options. It is up to the company to evaluate the best course of action for the most favorable outcome as soon as possible.

Podmoroff (2005) continues to explain that only high level hires are suggested to turn to headhunters to find the suitable candidate. Gusdorf (2008) sees the need for headhunters being the same as Podmoroff (2005) when spoken of the search for “white collar” workers. Myrna L. Gusdorf supports the above claim and states that it will be easier to find entry level workers than qualified personnel who can start as soon as possible. In 2001, the society for human resource management conducted a survey of top job search tactics and following will demonstrate it (Podmoroff 2005, 19; Gusdorf 2008, 5). Among the above-mentioned job search tactics.

Tactic Used	% of Job Seekers Who Use	% of Job Seekers Find Effective
Internet job postings	96%	48%
Personal contact/networking	95%	78%
Ads in newspapers	95%	30%
Employee referrals/ employee referral program	92%	65%
Online or Web site job applications	90%	>10%
Headhunters	>10%	45%

Chart 1: Avenues for finding talent (Podmoroff 2005, 19)

As one may see the most common practices of hiring do not necessarily mean the best form of hiring. Gusdorf (2008) declared that there may or may not be considerations as to contacting the local employment office to get a good response rate for entry level workers for free. Usually the more technically distinct the job, the wider the overall the search should be. As an example, it would be futile for a company to only look for needed talent close by specially for a demanding job, thus the geographical area should be expanded to arrive at the desired conclusion (Gusdorf 2008, 7).

Gusdorf (2008) continues by suggesting there are many positions in an organization, in which internships would save the company time and money. There are clear benefits to taking advantage of the win-win situation internships present. A student of a nearby institution for example comes to work with no strings attached. In this way explores how it's like working for a company, and the company see how it's like working with the student (Gusdorf 2008, 7).

The internships tend to have a clear beginning and ending of the venture, within this period the conclusion is commonly reached. There is a clear season or time of year when internships commonly take place. Per Gusdorf (2008), summer and other holiday seasons are the time of the year when there is a need for extra pair of hands. Nonetheless, some end up staying in the company well past the holiday season due to their positive output. It is never easy to say what is the best method for attaining the best workforce, it tends to be a combination of various methods. Gusdorf continues by saying, there are as many ways to recruit as there are organizations (Gusdorf 2008, 7).

The comparison between business and sports are no different. To further explain Gusdorf (2008) clarifies what is meant by the above-mentioned statement one must think of companies as teams in the sports world. The multitude of teams in the organization such as Bundesliga, La Liga, UEFA Champions League all fighting for the same talent pool. Even if a new emerging talent finds a manager there will be a dozen more willing to take their place. Organizations offering to fill the gaps, by creating sport camps for young talents, when they

hit stardom the choice of which company to work with becomes evident. This has happened with tennis sensation Venus Williams who has been on Reebok sponsored tennis camps since she was 11. This shows how Reebok made it easy for her to sign with them over the competition. This method is the best usage of school-to-career programming (Fields 2001, 61). Not to mention when a company engages with hearts and minds does a company reach their full potential. Gusdorf (2008) illustrates how a potent example would be companies like Google, which have captured the hearts and minds of their employees. How can one draw the conclusion one might ask, but the Business Insider has an article named 'Travis Kalanick lasted in his role for 6,5 years - five times longer than the average Uber employee', to answer this issue (Peterson 2017). Peterson (2017) clarifies how the article states that Facebook has the longest average retention as company employees spend over two years in the service of the company, per Payscale. Payscale is a company which makes salary income data public. After Facebook, the second place goes to Google. Google has employees staying for around two (1.9) years of service. The better the engagement of hearts and minds the longer the staff satisfaction. Therefore, better at attracting talented individuals, by giving them a platform to grow and this way retain their best employees (Peterson 2017).

2.4.2 Internal recruitment and promotion

Fields (2001) continues by explaining the importance of internal recruitment and what it means to the company. Fields follows up by saying that the meaning for internal recruitment is to recruit from the existing talent pool which the organization already has. There is also another angle to look at internal recruiting which is to use currently hired personnel to find talent outside the company for the company. For this to take place the idea of turning internal employees to goodwill ambassadors must take place. Goodwill ambassadors will notify the public of the company they work for being a company of substance and choice (Fields 2001, 24). With a tight labor market, such as the one in Finland the smaller workforce growth means the pool of talent that is available is shrinking. Yle News (2019) has agreed with this notion of a shrinking population corresponding to a smaller workforce. Statistics Finland (2019) has research data to confirm these findings with a smaller amount of births. To overlook the "grow your employees" aspect of internal hiring is to not care about the company and those who work for it. This in turn will make it harder to make departing employees or alumni work in favor of the company in the future.

Fields (2001) continues explaining the term "grow your employees" by saying it's vital to train and grow employees who already work for the organization to cut the time and costs. Mentoring, internships, succession plans all play well in to the narrative of filling a vacancy with the desired internal recruit (Fields 2001, 24). For some people, it takes a longer time to adjust, thus the process of growing someone to a job description may or may not take a long

time. The process of growing at the work place or growing anything in general in life some things take a longer time to cultivate while others seems to adjust to changes rather well.

Does the company care what happens to their employees, and their wellbeing? What are the on the job perks that the company may have stated in their advertisement and do they truly exist to the employees? Fields (2001) agrees, that it is important to note the importance of the company of employment trusting its employees and if the company facilitates growth. Do the employees currently working there have opportunities to grow and advance their career, while in the company or is it all lip service? What are the future projections for the company? Will it be stable and operational for years or decades to come to be able to employ people? These are all very important questions, which left unanswered will leave an impression on the potential talent to decide to apply or seek employment elsewhere. In other words, companies are only hurting themselves by not utilizing the vast hidden resources that are available to them. As one might guess there are obvious benefits to referrals and they should clarify the position of the company (Fields 2001, 31).

Next Fields (2001) will discuss the importance of internal referrals and the part they play in recruitment and retention. There is a huge benefit to have employees refer a talent to the company. This will save the company both time and money. The employee referring will do screening and select the most potential ones like any company HR executive would. According to Fields (2001) it will also add a jolt of energy to the morale of the company. The reason for this being that the employee would not like to refer a person who is not suitable for the work and does not want to be held responsible for a person they know well, but does not uphold the company rules. Monetary gains from referrals are becoming a more and more common practice to find new talents. As networking is the number one way people find work, it works and is the best bet when looking for new talents, even if the internal search doesn't have the right fit. The same can be applied for external hires (Fields 2001, 21).

Podmoroff (2005) states the value of a company, which believes or seems to believe in their employees. To further elaborate on this point would be to say that when internal promotion takes place, the following things happen. Employees feel like they are valued, because the company is taking a chance on them and when a company keeps a keen eye on a possibility of promotion with current hires. Are promotions for internal or external hires? The reaction of the company speaks volumes. Depending on the actual flow of things the reaction will reflect that. Employees feel a sense of reward when the company they work for recognizes their effort and that their hard work will not be in vain. Even if a company decides to hire externally to save costs of training and time, the value of working in the company and having a network to work with takes time. These are traits that an internal hire already has and is eager to learn to advance their career (Podmoroff 2005, 111-113).

With the benefits of a referral plan added to the mix the benefits are far reaching. Podmoroff (2005) illustrates the importance of hiring internally, organizations also must commit to growing their employees to not only be reactionary but proactive in their stance to fill positions as they are vacated. The importance here is to keep in mind the likelihood of the hire being promoted or having success in completing tasks thus climb the hierarchy. Once this is done correctly, the ties the employee has with the company multiply and so do the reasons to stay (Podmoroff 2005, 111-113).

Fields (2001) continues by explaining how mentoring and succession planning both play very well in to the notion of “*growing your employees*” through internal promotion in the company. Now that we have established how internal promotions affect the work force in a big way it is time to further elaborate on it. Mentoring means to have an employee in the company, which has had experience in the department or tasks about to be given to the new employee. Fields (2001) illustrates the main task of mentoring being to help the recruit get accustomed to their new working environment. This is done to speed up the time between arrival to the company and successful completion of tasks as efficiently done as the person the new hire could come to replace. The culture, connections and finding out if the person hired will stay in the company in the long term is somewhat determined, before being given a full-time job. Fields (2001) agrees in all the above-mentioned text referring to the trial period sometimes after, which takes place before the decision of full time employment if the hire is the right fit or after. The way one gets to the mentoring program is quite straight forward in most companies. First the manager sees potential in a hire and thus gives a recommendation to a mentoring program or if there is an opening in a career development program. Succession planning also does the same job as mentoring, in which one can formulate a plan with the manager to follow to succeed to reach a higher job post. The main components of the plan should be clear about the position in question and how to get there (Fields 2001, 166-167).

Next on this topic is succession planning. Kenton (2020) starts by defining succession planning to make sure that the next person in line for the vacant position is well prepared to take on the position in the company. This is not only taking place when management changes but also the owner of the company. To say its replacement is rough but close to the truth, though employees come with contacts and knowledge this is done to make sure the continuation of operations takes place without a hitch (Kenton 2020).

According to Kenton (2020), it would be beneficial to promote employee development to support the possibility of the employee succeeding for the leadership position once vacated. Not to mention the clarification of corporate planning, as universally the saying holds true; If

you fail to plan, you plan to fail. In the private sector, as well in the public sectors as the above-mentioned phrase has stood the test of time (Kenton 2020). Before any thought is given to individuals to replace a position holder, one must keep in mind that the position upon which replacement/succession takes place. Fields (2001) points out that the first positions to keep in mind when planning for the unforeseeable future are the vital roles of the company such as CEO, CFO, and so on to ensure the company's future. This is not to say that succession planning is limited to executive roles but concern all leadership roles (Fields 2005, 168).

Fields (2001) seems to agree with the previous notion of growing employees through internal promotion. For some reason employees tend to find it easier to move on than to move up the career ladder. Employees as if they have hit the proverbial 'glass ceiling' or simply feel like it, due to a perceived lack of opportunities. Growing your own programs such as previously mentioned mentoring, succession training is only part of the puzzle which helps us better understand why employees leave (Fields 2005, 161).

2.5 Once the employee leaves

When an employee leaves the company in which they have resided it is rarely a fun occasion. There is more strain on the organization, information and skill leave the organization and much more. First we will discuss conducting exit and stay interviews by Heathfield (2019), followed by Carsen (2005) explaining the characteristics of goodwill ambassadors. Finally, Fields will elaborate that by utilizing alumni networks can a company truly make the best out of a bad situation (Fields 2005). The benefits do not end there since organizations which use the above approaches, seek ways to truly understand and improve as a company.

2.5.1 Exit and stay interview

Per Heathfield (2019) exit interviews are never a fun occasion when one's tenure at the company comes to an end. There is still much information to be learned from the departing employee which can be used to fix past shortcomings and gauge what is done well. The effectiveness is heightened when combined with a survey to measure the satisfaction of staff. The idea is to improve the organizations tools for retention creating a happier work place for the employees of the company. Heathfield (2019) points out one reason behind the value of exit interviews is the honesty of the departing employee. By discussing what could have been done better, one may find issues that could have been solved had it been given attention. Some of these obstacles are giving more time towards the deadline on an assignment or being a very high volume workplace. Per Heathfield (2019) it's also important to be attending the termination meeting of an employee who voluntarily leaves the organization. The reason being that they can share what the reasoning behind working in less than their optimal performance (Heathfield 2019). Stay interviews are different to the exit interview in one

major way. An exit interview is conducted once the employee has decided to leave the organization they worked for. As such, development ideas may no longer involve or affect this employee (Heathfield 2019).

According to Heathfield (2019) stay interviews are performed during the employment of an employee and as such the information received affects them directly. The main topic asked about in a stay interview is the motives one has, to continue employment in the current company. Stay interviews also allow to build trust by gauging the employee satisfaction and engagement in their branch. This act of the company trying to understand how their employees are doing and feeling has great rewards in terms of retention (Heathfield 2019). There is far more benefit to conduct a stay interview over an impersonal and anonymous employee satisfaction survey. The reasoning behind it is that it becomes a back and forth discussion, where one may ask questions and make use of the ideas presented. The employee happiness followed by concerns are addressed in real-time, not with a delay leading to further dissatisfaction. Heathfield (2019) explains how depending on the company culture one must choose the approach of the stay interview. This is done because if the company has an environment where open communication is praised and employee involvement is supported, stay interviews can be done. If the opposite is true in the company culture the feasible approach would be to hand out anonymous employee satisfaction surveys (Heathfield 2019). Currently, company X uses anonymous surveys to gauge employee satisfaction per head of human resources at company X.

This is done to avoid misleading results and as such must be determined before certainty can be cast on the results. In the case of an organization which lacks trust, one should consider the implementation of exercises which help create comradery and unity as the first course of action. To cement the findings of the results the organization must utilize the information to make the changes suggested by the results. Only when this is done can the employees build trust in the company and see that the organization is genuine about workplace improvement. The risk is that if the results are not considered, the trust may falter. The results are of no use if the employees do not take the survey seriously, which will mean the research has been done in vain (Heathfield 2019).

3 Generation Y

When discussing Millennials, it is important to understand who they are and the environment around them. BBC (2017) made a publication called 'Meet the millennials: who are Generation Y', to help illustrate the obstacles which may present themselves as Millennials come of age and enter the work force. Then to be continued with Morava (2017), who will give another perspective to understand the fresh labor force and what they wish to gain from their employment. To help the author explain the needs of Millennials in a psychological context, Mann (2016) will elaborate on how the Maslow's theory (1943/1954) is missing a key component which is the millennial perspective.

Per BBC (2017), Millennials are people born (and the exact starting date is debated) in the start of 1980s to the beginning of the 2000s. Most people in this age group reached adulthood at the time of great change. The change in question regards such events as international financial crisis, development of technology and the advent of the internet. As such the life events and experiences are vastly different to the previous generation.

Per Statistics Finland (2007) education and the level thereof reflect the attitude difference from Generation X which is evident in research on education in Finland and the level completed education shows the different levels of education between 25-35-year-old people. What the study found was that in 1975 (which is the earliest recorded point in time this comparison has been done) half of the population had no post-comprehensive qualifications. Whereas Generation Y and their representatives had the figure at 17%. This leads the author to conclude that education has more meaning to Generation Y individuals based on data. The previous generation didn't put the same emphasis on education as Generation Y, hence dropped out earlier or didn't complete the education or couldn't not afford it (BBC 2017).

3.1 Why Millennials are so misunderstood

Millennials have been getting the most negative feedback on the outlook they are perceived to have in life. Morava (2016) explains the difference of generations can be noticed in the different work ethic as the previous generation had no internet and mobile phones. As such they had learned to keep up productivity with less distractions. As the millennial generation, has been exposed to the changing environment, which affects how they work and especially what kind of work they wish to take part in (Morava 2016).

Morava (2016) discusses both financial reasons and personality based reasons for the views explained. Per Foreigner Finland (2019), Finns have among the youngest people moving out of

their parental home in the EU. It is assumed after the youth move out they are on their own and will move on to more traditional avenues such as expanding the family and purchasing a house.

If the child does not want to move out it may be viewed as the fault of the parents for not making them ready to take on the world. The truth of the matter is not as straight forward as one may think at first glance. For many, the economic crisis took place in 2008 and the unreliable global market has its part to play in the slowing down of youth moving out of their parental homes (Morava 2016).

The other reason being the often-blamed work ethic of the younger generation, however its more likely that it must do more with knowing (lack thereof) what motivates and giving each generation rewards that motivate them. And often the salary isn't what is meant here (Morava 2016).

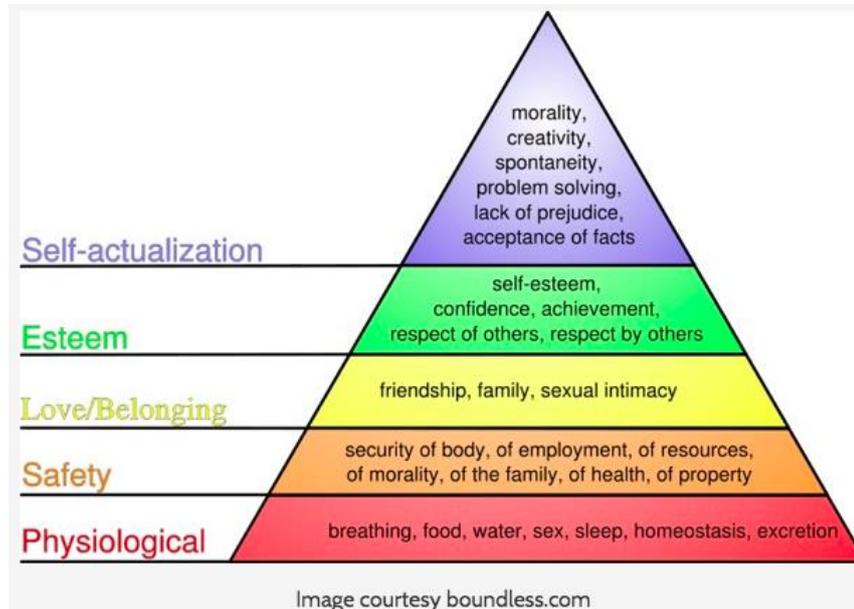
Another theory Morava (2016) discussed is of the time between World War II to this moment, there has been a generation which have been benefitting from the time of peace. School staff as well as parents have become competent in exhibiting the first three rings in the Maslow's theory such as physical needs, safety and love and belonging. The next question is what is there to be offered to this generation of Millennials (Morava 2016)? Per Morava (2016) The answer lies higher up in the needs, the next need after the first three levels have been achieved by reaching critical mass, is esteem and self-actualization. What is meant by this is, millennial employees wish to move up the career ladder and feel like they are contributing to the success of the company with promotion being attainable. For example, if a Millennial is in the same organization for a year to a few years, if there has been no acknowledgement of their input in the form of promotion or awards there will be trouble in the horizon. This will manifest in the form of talent looking elsewhere for better opportunities (Morava 2016).

Per Morava (2016) illustrates the salary is not the primary driver for work with Millennials but the possibility to grow, learn and excel is what Millennials wish to find. Issues in growing your employees is common in companies which choose to ignore the warnings and will experience an exodus away from the company and or problems with retention. To recap, employees who grow their employees will be winners in the race for the next wave of talent in the workforce (Morava 2016).

3.1.1 Maslow's hierarchy of needs

Abraham Maslow introduced the idea of a pyramid, to find out what motivates humans and what do they go all out for (Picture 1). This was done by focusing on, why do they wish to attain it, the reason behind it and what route will they take to get there (Mann 2016). The model illustrates the conscious and unconscious decision making, as well as internal and

external motivators. This hierarchy of needs is perhaps the most used psychological piece of work in the modern age from business to raising children (Mann 2016). The model from 1954 has 5 tiers (Mann 2016).



Picture 1: Original pyramid of Maslow's theory of needs (Snapmunk 2016)

In the revised version published in 1971 and 1998 have three added tiers such as aesthetic needs, obtain knowledge, and helping others reach enlightenment (called transcendence) (Mann 2016).

Mann (2016) explains how to better understand the reasoning behind the chronology of the needs one must keep in mind that Maslow thought of the process of climbing the ladder to be chronological and reliant on what happened before. As one who has not fully reached critical mass on the lower level one, couldn't move on to the next level. Imagine a person who has not fully reached critical mass on physiological needs should not (at least per Maslow) be fully submerged in safety as one has not come to fully actualize the lower level (Mann 2016).

The other theory Benjamin Mann (2016) argues to be the reason is the term peak experiences. This takes place when one reaches higher tiers in the pursuit of transcendence and the higher one reaches the higher the feeling of accomplishment. As one might guess the process of going from kindergarten to elementary and so on each level of education has the same effect. Each level a student passes to the next the feeling of accomplishment increases (Mann 2016).

As most things in life there will always be someone who disagrees, so the same holds true with Maslow's theory. Some academics think it's not exact or the integrity of the theory are

the problem. Others think the problem is the exclusion of extroverts and introverts, which has been agreed on by the original author Maslow himself (Mann 2016).

As there are very few things in life which is perfect it's important to acknowledge the purpose, how the hierarchy was built, or how it was used are not the problem. One may argue as the needs and wants change each generation with their own twist to the prioritizing it's the *generational perspective*, which is missing in the theory (Mann 2016). In the mind of Benjamin Mann, it's truly the generational perspective that would help the employers understand the current talent pool. Understanding the talent pool that they have, which is very different from any other generation. These include their unprecedented need to stay connected with its opportunities and challenges (Mann 2016).

3.1.2 Millennial perspective to Maslow's theory

The representation of the Millennial version of the Maslow's theory starts from the beginning (Mann 2016). The first level is called maintenance, which is the base of the pyramid. Access, discusses the attainability of a progression in their career. After access is Health. In the health tier, it's about one's philosophy about what they eat that reflects on how they live their life. Next is the need for self-representation and creating the personal brand. Once this has been achieved in critical mass can one look at the next level which is love and admiration. Finally, is the legacy aspect which means the need to have something substantial, that will outlive them (Mann 2016).

Per Mann (2016) explains that maintenance is the first level of the millennial theory meaning the perceived coherence in life. The reason for that being that Millennials don't have a tendency of separating psychological and safety needs. What is perceived as normal is subjective to the millennial. All stakeholders have their effect on the person including where they grew up, culture, parenting, and income all affect what is maintenance for that person (Mann 2016). For an example a person who was born in to wealth has different views to a middle-class millennial and thus the perception of normal varies greatly between social classes to name one way. The need for sex, intimacy, food, shield from violence are all included at this tier. Once this has been reached at critical mass is one able to move on to the next level. The way the hierarchy was built was to illustrate the dependency-growth needs. The meaning of this is to show growth needs don't start from a need of attainment but a want to grow to be a better version of yourself. Once this has been achieved the movement to the next level of needs is possible (Mann 2016).

Access is the feasible opportunity to aim higher and upgrade one's life. There is a reason why the Millennials are called the Wi-Fi generation. Mann (2016) explains that there is much truth to the claim just mentioned. The reason lies in the surrounding world of the millennial changing in front of his or her eyes. The shift from a perceived reliability has shifted from

paper writing to electronics and this shift from what Millennials would call the dark ages to always being connected. This is a topic to look in to if one wishes to understand their talent pool or simply the next wave of talent entering the work force (Mann 2016).

Mann (2016) states that without Wi-Fi or Internet Millennials see it as being excluded and paralyzed (mentally). This all manifests itself in the form of constant availability of detailed and constructed information such as Wikipedia and usage of abstract networks for opinion in form of reviews as well as constant possibility for Wi-Fi. This shift in the generational attitude includes money transfer, interactions such as Facebook/LinkedIn and employers look at the profile of the potential hire to see what kind of person they are before making the final decision (Mann 2016). The difference of the minimal need is the cause of concern for companies, which choose to ignore the exodus of talent looking for better pastures. Wi-Fi is a small investment for a new wave of talent well versed in technology and at this stage the main objective is not to get everything you want all at once but to have the feeling of having the possibility to attain it (Mann 2016).

Mann (2016) explains the meaning of health as a tier is not to focus on who is fit and who is on the other end of the spectrum. The meaning lies in the concept of health and how one views their health. Attitude on the topic of health has become a major trend in the world, which is riding on Generation Y to survive. Millennials are the first to adopt new ways of doing things and very few people in general have got away from the organic or from farm to table lifestyles. Freshly squeezed juice, constant flow of hashtags related to working out, or gyms that are open around the clock have never been so popular. The Y Generation is for the first time able to get paid by flexing hard earned muscles on social media (Mann 2016). This has led to the term “Instagram Influencer”, which means a person with the ability to influence potential buyers of a product or service by promoting or recommending on social media (Cronin 2020). The fact that mainly healthy and strong looking people get the job of a fitness influencer means health has opened new opportunities. This has all affected how young people view health (Mann 2016).

Due to the following things and trends taking place, taking care of your health is no longer something to get when you get older but a lifestyle. This lifestyle should show one’s personal preference such as vegans or vegetarianism which are both great examples of philosophy for health and ethical reasons. One’s philosophy should reflect their relationship with death (Mann 2016). The philosophy could be of negligence or enthusiasm, either way an ideology must be established. Only after this level has been fulfilled sufficiently may one comfortable look to the next level to find more fulfillment (Mann 2016).

Personal brand is what is a separating factor for each Millennial, and Mann (2016) will further elaborate on the topic. Mann (2016) argues that Millennials are a very independent generation

where all one cares about is themselves, and does not judge of others doing so. This may seem selfish especially to older generations where values of family and conformity are held high. As some argue one cannot love others before they love themselves, so is the thinking of a Millennial. Millennials have an innate need to be special or one of a kind. This in turn is done to elevate one's social standing and commercial value. It's the formation of one's personal image that enables them to take full advantage of their boosted inner confidence and broad-mindedness (Mann 2016).

In comparison to the original Maslow's theory of needs this level includes both esteem and self-actualization. Both levels have been merged to one tier to help explain the generational difference with the charts. The growth and bloom of the ego is the meaning of this tear in a nutshell (Mann 2016). What follows is the personal brand, which will remain the same throughout their life. Changes may appear as Millennials go from youth to adulthood for example, but the core remains the same. The same applies when one meets old friends and the phrase "you haven't changed at all" is not only to mean outward appearances but mainly the innate personal brand (Mann 2016).

Love and admiration are not lost on Millennials as Mann (2016) will continue to explain. Per Mann, the difference to the original Maslow's theory of needs and the millennial version is the placement. Unlike the original piece love and admiration is elevated on the hierarchy for the Millennials. The problem is not to say that they are so selfish they don't need love, quite the contrary since the Millennials have Internet and all that comes with it has enabled distractions. What is meant by distractions is that unlike the previous generation this generation has crowd sourced distractions online to satisfy the need. They are apps, programs, websites that give the user the allure of infinite matches and likes. Millennials push the considerations for love for later in life unlike previous generations (Mann 2016.) There was a study conducted by the Chicago Booth School of Business that there is a clear connection between social media and addiction (Iberdrola 2020). The research on the topic of social media and its negative implications is well answered in a research paper published in 2016 titled: The power of the "like" in adolescence: effects of peer influence on neural and behavioral responses to social media. Together alone which further delves in to the topic (APS 2016; Dapretto et al. 2016).

Not only that but there has been proof that Facebook, Twitter and other such platforms are more addictive than tobacco and alcohol for many. Both are legal and cost money, whereas social media dependency is free and has very real affects to the minds of youth (Iberdrola 2020). This all means that since the Millennials have other sources of affection such as the previously mentioned platforms, which suffices for them in the short term need of care (Iberdrola 2020). The association of social media likes has been studied well by the association for psychological science (or APS). In the article named social media likes impact

teens brains and behavior, what the findings of this study prove to be cause for concern (APS 2016). The original article in question is referring to a study made by Sherman, Payton, Hernandez, Greenfield, Dapretto (2016) research paper on the effects of likes on adolescence. The main reason for concern being that, when a person gets a lot of likes on their photo there is a chemical reaction that is activated comparable to the feeling of eating chocolate or winning money. Virtual popularity has replaced real needs of care to a degree. Tinder is an app which helps one meet new people and go on dates, this has taken the world by storm due to the feeling it gives you that in case you are single or you just want some affection, swipe and meet new people. Without apps like this there is a fear of being rejected, and online none see the rejection. apps like these enable the person to be less likely to bond and thus find the next potential candidate just a few swipes away. More meaningful connections are left for later in life so to speak and in the world of Instagram likes, love must also be instantaneous (APS 2016; Dapretto et al. 2016)

Since deeper connection on relationships is thought of as a task for later in life, it would be in line with the expected drop on both birth and marriage rates. To indicate the following, Statistics Finland (2019) has stated that the birthrate starting from year 2010-2018 alone has been on a decline. In these eight years, the fertility rate in Finland has dropped by 25%. Of the persons who have committed to a marriage from all that are capable is calculated the marriage rate, which has also been on the decline since 2008. According to Statistics Finland (2019), the rate at which women marry has decreased by 8%, whereas with men the statistic is 10%.

The way this manifests itself is in the aspirations to build a business, academic, professional and social media. Once this need has been satisfied to a critical mass may one reach of the next and last level on the hierarchy of needs for Millennials (Mann 2016).

Legacy is what each millennial wants to achieve before they die. However, currently there is a multitude of different opportunities that were not available for previous generations. Per Mann (2016) millennials are at the verge of seeing the so called older or more traditional change to technological. Unlike anytime in human history has it been easier to leave a legacy that outlives one's own lifetime. In the past the legacy was on having a big family and making sure that the family name continues to the unforeseen future. These days there is digital content (such as Anthony Robbins), professional influence (Steve Jobs), innovation (pop socket) or social idolatry (Instagram influencers) which may not only give a legacy but will also pay handsomely (Mann 2016).

Mann (2016) explains how with all these climate, financial and professional changes the pressure to leave a lasting impact on the life once lived, has changed as well as the way legacy is made. Legacy is not only in certain specific occupations but free for all. The new

way of leaving a legacy has been expanded greatly with the arrival of the internet (Mann 2016). With the wish to leave a legacy comes the anxiety and fear due to the need of being unique. Psychologically, the need to leave a legacy is the final level of attainment per millennial version of Maslow's theory (Mann 2016.)

Such as all the previous levels and how they are constructed indicates that once this level has been achieved to reach critical mass, one has reached their final step and fully actualized themselves (Mann 2016).

3.2 Trend in recognition programs

To be able to get the loyalty of hires in a company we have discussed the elements which effect the result. In the other hand when discussing retention models the retention program, which is used has a diverse affect depending on the age group. As previously stated Generation Y employees do not find much of an incentive in a bigger family life insurance whereas Generation X may find it well useful (Fields 2001, 239). As two thirds of gen Y wish to find personal growth combined with recognition initiatives (Huff 2006).

Recognition programs are in place to ensure the value a talent brings to the company is reflected in the recognition programs. This means the value of the input should show in the award. To be ahead of the curve in this competitive world means it's important to re-invent themselves. The same applies to recognition programs and companies, by choosing to ignore the necessity of facilitating this may very well soon find themselves in difficulty (Lowenberg 2011). The usage of technology has become the trend in recognition programs. One of the ways technology is utilized is recognition apps and other social media platforms. This is done because the Generation Y employees are in some shape or form connected to the Internet via phones or tablets. What results from the usage of the above-mentioned platforms is the immediate recognition a hire gets in front of their peers (Lowenberg 2011).

As Generation Y employees are keen on having a meaning in their work, which is reflected by half of Generation Y employees taking time to take part in volunteer activities (Hewlett, Sherbin & Sumberg 2009). Gamification is a major trend in the world which is characterized as using game based construct to find solutions and involve the target audience (Abshire 2013). If one plans a game one must think about themes that bring people together or values of the company, goal setting and enforcing behaviors (Abshire 2013).

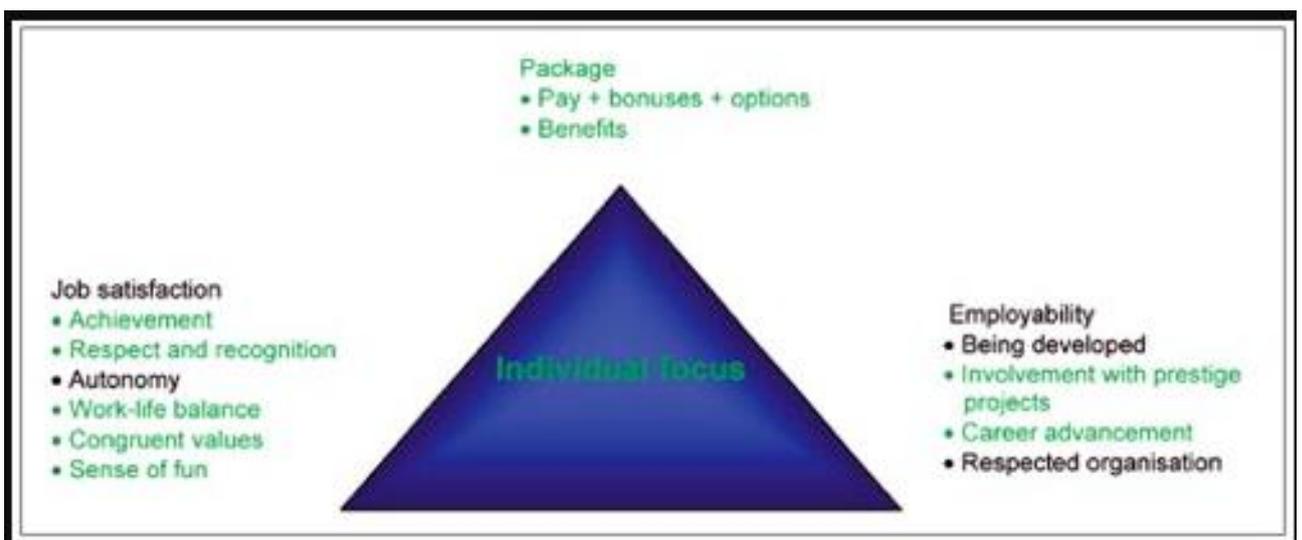
For example, discussion boards are more innovative and interesting when employees get points for posting a topic for discussion and replies get points as well to find out what is on the minds of employees. It has been estimated that half of the companies in charge or modernization will gamify in the following three years (Savitz & Heisler 2012). An example of

industry best practices would be a company called Elli Mae, which is illustrated below (Miller 2019).

Elli Mae is a company that specializes in cloud based mortgage financing. They found an excellent way to recognize their Millennials employees. By the creation of a program called Cheers-for-peers, which is presented in the company's internal network. The reason behind the creation was to boost employee communication, commitment and sharing per Unily case study. The case study highlights further that the Cheers-for-peers can be utilized by staff to show their appreciation of the positive impact a colleague has had on a project. When thanks are given and it is coupled with an action of going to the homepage to let others know, it's the equivalent of walking the talk. Per Sara Holz, who is in upper management in internal communications (Miller 2019).

3.3 The power of the package

The package is another theory which tries to answer the most troublesome question of employers trying to connect with Millennials. In 1999 Dr. Charles Woodruffe argues of a different approach to understanding the Millennial mind and the pyramid of needs has been adjusted to help employers understand what Millennials wish to see at work to stay. The pyramid presented below (Picture 2) has three distinct aspects which have individual additions for each aspect to help comprehend the structure. For the efficient utilization of the pyramid all aspects must be adhered to if the organization is to be an employer of choice. Each generation has preferences or a different prioritization of needs and what they wish to see in their workplace (Humanassets 2009).



Picture 2: The package (Humanassets 2009)

First Woodruffe will discuss the package, which tends to be the minimum each company provides to their new employees. As the most cited reason for leaving has been namely salary for many that leave the organization, it's a reflection of the employee being too afraid of the consequences in case they may give you a bad recommendation (Humanassets 2009).

Millennials wish to have the possibility to buy real-estate or have other debts to pay off. Not to say salary is unimportant, but if the salary is good, but the other aspects the organization is deficient the outcome will be negative. As a tool this is not the most effective way to retain Millennials by itself per Woodruffe. There may be an option presented to Millennials such as to trade off holidays for income and vice versa (Humanassets 2009).

Employability, as the name states, Millennials are keeping the focus on being needed in the workforce and will not get left behind, thus wish to develop. There are four aspects to maximizing the employability for a millennial. Being developed, involvement in famous projects, career advancement and being part of a prominent organization. Next Woodruffe will discuss the following points in further detail (Humanassets 2009).

First and foremost, development is a vital aspect to consider and may well be the reason the talent decides to leave or stay. Millennials want and need both managerial and leadership capabilities to advance in their careers and may change the company to attain it. When these opportunities are presented, the millennial is building his/her resume and skills that can be used as future currency. The best course of action in this case is to enable Millennials to get new experiences that make them grow and challenges them (Humanassets 2009). Not only will Millennials work harder for the common goal but also has a carry-over effect of making your employees goodwill ambassadors. Goodwill ambassadors can later be used as a tool for recruitment as well as retention (Fields 2001, 30).

Next topic Woodruffe gives explanation to is involvement with famous or special projects. What is meant by this is to reflect the interest Millennials have for visibility. Millennials want to take on big projects to stand out from the rest of the workforce. Once the job is well done, it may give access to people who can boost their organizational value. Employability is greater in this scenario which in turn affects retention of the millennial employee (Humanassets 2009).

Following the order of the needs pyramid after prestige projects the following topic in employability is career advancement. Per Woodruffe, there is no bigger driver for leaving talent than not getting ahead in the organization, which is vital for organizations to understand if they wish to retain the top talent (Humanassets 2009). Recognition is a big factor for Millennials, which is covered by promoting Millennials, being worth the opportunity (Huff 2009).

The fame or size of the company has a part to play when securing Millennials in the talent pool. To explain the phenomenon is to understand the value of having had worked for big recognized companies (Humanassets 2009). This is currency in the job market, in the event of uncertainty or otherwise. Ranking is the best estimate of the fame and size of an organization and its value to the public. It's important to be among the best organizations in terms of making lists such as Forbes top 100 companies to work for reference. Based on these rankings the value or prestige is adhered or at least cited per Woodruffe (Humanassets 2009).

The next component per Woodruffe is job satisfaction and the author will discuss the topic in further detail. Job satisfaction has six topics which make up the concept of job satisfaction. In no special order the components are as follows: achievement, respect and recognition, autonomy, work-life balance, similar values and having fun in a good working environment. The author will further elaborate the meanings of the equal parts (Humanassets 2009).

For organizations to achieve being an employer of choice, they should be concerned with how to engage employees. By buying in to what Millennials are good at companies enable them to do their best work. An employer of choice has employees which are happy to be there and share the good news rather than the opposite (Humanassets 2009).

Achievement is followed by respect and recognition as the components of job satisfaction. Comparing the two generations X and Y its evident how the value of hierarchy has shifted. For a Generation X employee or older may value the rigid structure of a company where as Millennials wish to be able to contact the CEO if need be (Humanassets 2009).

Millennials value being trusted with information and valued. When a millennial is presented with these opportunities the likelihood of the talent staying grows. To cope with the generational shift in the perception of rigid hierarchy managers need training to elevate their understanding of the millennial workforce. Woodruffe explains how education also has played a part, which manifests itself in the form of a need for routine feedback (Humanassets 2009).

People appreciate autonomy at work, due to the feeling of trust and faith it places on the employee to follow through on the task at hand. The lack of responsibility may however lead to upset Millennials which will decrease productivity, as well as poison the work atmosphere at worst. Autonomy is the reason why doing business on the internet was once seen as a great opportunity, because one could set up and run the business alone per Woodruffe (Humanassets 2009).

Work-life balance is an important insight to the psyche of the millennial. In any of the other generations there has never been a time when both an explosion of technology and staying connected has ever been more crucial (Humanassets 2009). Woodruffe clarifies how Millennials do not separate private and public time, as employees are constantly connected to

their social media and other avenues alongside the work one gets paid for. The blurring of the personal and professional life is the main point here, as without this feeling of being connected Millennials are at loss and confused (Humanassets 2009).

Woodruffe continues to explain congruent values and how these values are the main differentiator between people of different generations. It's important to note that one must stand behind the mission statement, which tends to include values. These values must match well with the internal values of the millennial employee. Millennials are very careful of the kind of company they wish to work for. For an example if a company is known for fair trade products but is not true, Generation Y employees will not support a company which is lacking in integrity (Humanassets 2009). With the Millennials being well versed with Internet they can spread the message of wrongdoing and false advertisements far and wide. Reviews are a tool where Millennials choose what to say and where to say it, if there have been many bad reviews it has a substantial effect on the company and value statement (Hinckley 2015).

Millennials are very happy to work in an informal and fun work place. Companies present multiple ways to achieve this by having themes where formal suits are replaced by informal attire or other such events. TalentDrain, has also claimed a fifth of the employees leave due to lack of unity in the work environment as stated by Woodruffe (Humanassets 2009).

4 Research method

4.1 The background of research

The interest in the topic arose last year when the author was working for company X. The author worked on a prestige project with a big client in telecommunications all of 2019. As such the author's observations and discussions with management on the topic led to the current thesis. As Generation Y employees are from a different generation all together, it is important to understand their needs. The understanding of how different generations work became a topic often debated. The author's observation and working with company X showed that, engagement among Generation Y, career growth, understanding of their role and exit interviews were some of the aspects which could boost the retention rate in company X (Fields 2001). As a marketing and promotion company the turnover rate of employees is high and as such the retention efforts should reflect that.

The main research method used in this thesis will be the quantitative method of survey research. The reason being that in this way one may focus one questionnaires as one of the ways to collect data and a very specific aim. These aims include behaviors of a target group such as the Millennials and what the biggest drivers to Millennial turnover. The questionnaire was distributed by the Head of HR in company X. Followed by a better understanding hopefully at the end of the research about Millennials and their correlation to the turnover. This in turn makes the objective a correlational research (Formplus 2020).

The reason being that surveys will give the most up-to-date data on the current situation of employees and their wishes in an anonymous way. As employees, one may fear consequences of writing something negative and thus leading to further harm to their future in the company. The survey will be given to full-time as much as part-time employees, due to marketing and promotion companies rarely being able to simply give full-time employment in Company X (Formplus 2020).

The survey is broken down in categories to separate each set of questions. By categories the author means there will be topics which will each have a set of questions to gauge the correlation to the turnover ratio of Gen Y (Millennials). Each set of questions will elaborate on the touch points during employment in Company X. The questions start from recruitment followed by onboarding, growing your employees, job satisfaction, internal recruitment,

retention and exit interview. All the above-mentioned topics are sequential, meaning each topic is followed by the previous topic.

The survey has a total of 69 questions, from which 9 are demographic questions (age, gender, project of employment). In the total amount of survey questions include the final question being an open-ended question per the request of company X. Each set of questions is to find the correlation to the millennial turnover ratio in company X. The scale used in this research was the Likert scale of 1-5, meaning 1 is in total agreement and 5 vice versa. Number 1 in the Likert scale means to completely agree, whereas number 2 was slightly agree. The number 3 was also available as undecided, however the respondents had been advised to not use it and why to avoid it as it doesn't indicate preference to either spectrum. Number 4 stands for slightly disagree, as number 5 signified complete disagreement in the Likert scale used in this research. Likert scale was introduced to get the opinions and attitudes of the target sample (Survey Monkey, no date). This approach was also utilized due to its effectiveness in responding efficiently to a survey of 69 questions. The author was worried of complicating the answering by using a larger scale of say a Likert scale of 1 to 7.

Once the survey is provided on the online platform the survey will be given a timeframe of 7 days, starting 23rd of April to 30th of April 2020. This means the survey was done a month after the biggest effects of Covid-19 had taken place. After the 16th of April, the biggest effects took place and devastated the company X functions. A survey approach will be implemented for its flexibility, due to employees working at different times and the collected information is easier to analyze when participants use the same parameters. The questionnaire approach was utilized for a multitude of reasons such as its ability to deal with larger samples. This coupled with as representative a sample as possible, to draw generalizable data makes it a great tool to use. Objectivity from the researchers' standpoint can be established (Formplus 2020.) The cost is another factor which makes it easier for the company or the researcher to boost the responses if there are incentives to the respondents. It's also very convenient for the respondents to answer as Covid-19 restrictions put more people online, as such boost the response rate. The precision of data gathered and hardly any subjectivity issues occur, which is great for the reliability of the research (Sincero 2020). There are also the negative effects of survey research, which the author has tried to minimize as much as possible. These include its quite stiff design and it is also not recommended to use in controversial topics. The questions themselves may be inappropriate, which was combatted by consulting the HR department of company X and other sources before publishing. As the topic was to find the biggest drivers for Millennial turnover in Company X, there is no controversy simply finding the correlation. The aspect of a stiff or homogenous design, the parameters of answering do not change and enables swifter response (Sincero 2020).

For this survey Google forms Business (2020) will be used to generate answers from the survey. The project producer who has operative responsibilities and has worked closely with employees in the field and will oversee dispersing the survey to all employees in the company. The head of HR has been briefed on the survey, purpose and has approved the survey before it was sent to the respondents. All employees who worked at company X before the company had to lay off majority of the staff due to Covid-19 restrictions have received the survey. This means all 315 employees have received the survey. The survey received a circa 30% total response, as 102 employees took the survey out of the 315 employed by Company X.

Due to the nature of the survey, the author has created it in Finnish and English to enable best possible understanding of the questions. The reason that the survey was not presented in Swedish is because the publishing of it would have been redundant. Therefore, there are some questions that have been modified to suit the language. Nonetheless the questions will mostly remain the same.

4.2 Qualitative and quantitative method

There are two different approaches to collect data, which are quantitative and qualitative (Saunders 2009).

Quantitative method indicates as the name states the relationship with numerical data. What this means is that the data collected with this method are counted in numbers. The most common reason for choosing this method is due to the narrow scope of the research and the most common avenue of usage for quantitative method is a survey. Quantitative data tends to use the graphs and statistics when analyzing data (Saunders 2009, 151).

In the other hand, there is qualitative data collection. Qualitative data is non-numerical data, which means it cannot be counted and the meanings are expressed through words. Once collected, data will present itself in a non-standardized form and most common ways include interviews and video responses (Saunders 2009, 151). As for this thesis, it is imperative to gather a larger sample to be able to generalize the findings. As the quantitative method of using surveys enable swift and exact data, upon which to base conclusions. This is the reasoning behind the selection of the quantitative method.

This research will collect quantitative data by conducting survey to the employees in Company X. Quantitative method in the form of a survey, was used due to the behavioral and attitude based nature of the research question. Surveys allow for a greater generalization due to the larger participant group as well as being able to reveal patterns (Formplus 2020). The behavior and attitude of the Millennial employee at company X is the key to understand the results. By analyzing the patterns in which Millennials think, can company X develop

strategies to combat Millennial turnover rate. This explains the quantitative approach is valid, due its ability to answer why and how questions. Why are Millennials leaving company X and how can this be combatted (Formplus 2020)? The added benefit of using surveys that one group can be focused on which in this research is the Millennials working for company X.

After agreeing on the reasoning of quantitative data the author continues with the topic of sampling, the method and the reasoning behind it. The first topic to tackle is to understand what sampling is meant to represent. Sampling is to draw a representative group of the population one will research, which is Millennials employed at company X (McCombes 2019).

In statistics, there are two approaches to choosing the right sample they are called probability and non-probability sampling. For the needs of this thesis the non-probability sampling method was chosen due to non-random based nature of the participants of the survey (McCombes 2019). The representative of Company X insisted on giving the survey to the whole employee base, as such the 102 participants of the thesis included Millennials as well as Generation Z and X. The cost and time constraint also play a part in the reasoning behind choosing non-probability over probability sampling. Non-probability sampling also has weaknesses such as it can't be generalized to the whole population (McCombes 2019). To reverse this weakness a representable group of the population was sampled. Having 30% as response rate from the whole population is greatly more impactful than having a far smaller sample.

As the target group is Millennials and the sample size being significant the goal of generalizing of Millennials is possible. From the 102 participants, the considerable majority of respondents were Millennials (born between 1985-2005) making up almost 75% of the respondents. For the purposes of this thesis the author will focus on the Millennials and draw conclusions based on the target group. The author will further elaborate the two types of approaches, which make up non-probability sampling. Originally the approach of choice was to use purposive sampling, however due to the wishes of the company X voluntary sampling was used. Which means the author did not have the chance to only submit the survey to the Millennials, but the Millennials chose to take part (McCombes 2019).

Next the author will explain how the sample size decision was arrived at. When discussing sample size, it means the group from which one will collect the data. In this thesis, the author used the voluntary sample, which means to describe a target group that has the interest and self-select in to completing the survey. The author in collaboration with Company X placed multiple incentives to gather as much data as possible (McCombes 2019). Another reason why the author used voluntary sampling is company X required, to include all respondents as recipients of the survey for their own purposes. Which means there was no option of attaining a simple random sample.

The survey was sent to all 315 employees, of which majority are Millennials and 102 participants answered which makes up a non-random sample that is also representative of the overall Millennial employee both in rural and urban locations (Helsinki and its surrounding areas as well as employees from all over Finland who work for company X). The participant recruitment strategy consisted of the Head of HR distributing the surveys to the employees, chance to win prizes and employees from rural and urban locations to improve the sample size and adequate coverage of the group in question (McCombes 2019). To further improve sample coverage (means to give everyone the same opportunity to take part) the participants were reminded halfway before the deadline, to reply to the survey to have a chance to win prizes (Ponto, 2015). There were 3 different prizes: first place got 50€ gift card and the second and third prizes were 2 individual 25€ gift cards to use as incentives by company X.

The winners were randomly selected from the pool of respondents; the prize was then mailed to the winners by company X staff. As every Millennial employee is very technologically connected, all Millennial participants had access to internet. Lastly the survey method was introduced to this research due to low cost and practicality as Covid-19 restrictions took effect. As there were 69 questions on the survey, if the answering was too meticulous and answering the questions took too long there is a risk of not collecting the required data. To further clarify the brake down of questions and structure, the initial nine questions are on demographics and the rest on the research question. The structure was made in to a tunnel like form by creating a sequential set of questions, which all had the same Likert scale for responding. The following method has been agreed upon by Company X as the most efficient way to collect data. This data will then be analyzed with Correlation analysis, which will be further elaborated on later.

4.3 Reliability and validity of research

In this part, we will discuss both reliability and validity. Reliability is described as the uniformity of the research and its either good or bad. What this means is that if a student or anyone decided they would like to repeat the same study the result should be the same result if tested in the same situation. The reliability was enforced by careful explanation of both the purpose of the research, questions of the survey along with other possible threats to reliability with company X staff (Saunders 2009, 362). Due to the above mentioned reasons the reliability of the research has been optimized as much as possible. This enables the survey to be used in the future to gauge the opinions of the employees concerning the same topics for the same company.

There are ways to calculate the confidence level of the reliability of the research. For this to be established one must look at Cronbach's alpha calculation. The formula is in place to look for consistency of the findings, such as if Millennials who agree to disagree do so throughout

the survey. The rating scale is from 0.0 to 1, whereas number 0 implies no consistency in measuring and vice versa. For this research the score of 0.8116 was recorded, after rounding off the score is 0.812 which stands for 81.2% confidence score. This means there is a very good reliability in this research, as such measures job satisfaction (Glen 2014).

Validity has two parts to get the whole picture. First, validity is about how well the test measures what it is meant to measure, which in this case is the causality of findings, also called internal validity. The higher the internal validity, the causal link is hard to explain the causality of two variables (Streefkerk 2019). This is commonly discussed when talking about sample representatives (Mora 2011). As such for the purposes of this research the original idea was to use the Cochran's sample size formula, to identify the needed sample size. However due to the utilization of this method focusing on larger samples was not possible due to time constraint and Covid-19 restrictions affecting validity and sample size (Glenn, no date). Leading to the abandonment of this method for the purposes of this research, as the required sample size could be calculated with a sample size calculator. This calculation is done by using the sample size calculator by Raosoft Inc. By injecting one's confidence variables, population size, margin of error and response distribution one will be given the ideal sample size. By setting margin of error at 7% (to maintain the integrity of other variables), confidence level at 90% (lowest acceptable level), response rate at 50% and population value of 315 (Raosoft 2004). The values of error margin and confidence level were both adjusted to fit the research. The calculation concludes that the ideal recommended sample stands at 97 participants. Having 102 responses making up the sample means that with a sample of 102, if this research was repeated 50% of the population would agree 90% of the time on the findings. This would also include the margin of error being 6,76% with the sample of 102, and thus will disagree with the findings of this research (Raosoft 2004.)

Other threats to internal validity include the personal mood of the respondent, timing of day (perhaps late or early response), Covid-19 layoffs, the structure can also play a part in threatening internal validity. Streefkerk continues by stating, the participant selection as another threat to internal validity, as the participants were not randomly picked by the author. The voluntary approach was deemed the best approach by the Company X staff as the most efficient method (Streefkerk 2019).

External validity is best explained by stating the extent to which a study can be used in other similar scenarios such as another companies. In testing all the respondents had the same parameters and amount of questions to gather data. This way the author ensures that there is no bias in the way of the survey. The survey was also modified to make it easier for all respondents to understand the question as much as possible. The sampling bias was also minimized by the number of Millennial respondents within the sample size being the largest

group to take part. The possibility of respondents answering in a certain way, due to being under observation has also been removed, by only collecting anonymous responses. This way the respondent does not have to worry about employers finding out who answered and what they said (Streefkerk 2019).

The validity of the findings in this research are impacted as the research is done for a specific time, company and target group. Due to the exact conditions of the survey are hard to repeat, the findings are focused on in the above-mentioned parameters (Saunders 2009, 143).

5 Results

5.1 Findings of the survey

For this survey, there were 102 participants from which, 75 were Generation Y. The set of data being evaluated will be Millennials, as such a correlation analysis will be implemented. All 102 respondents have completed the survey, and the responses are recorded. For the benefit of the survey Millennials will be the sole focus of this research. Millennial respondents are born between 1980-1999 and Generation X respondents are born before 1980. This illustrates the survey categorization based on which age group the respondent belongs to. Generation X is roughly about 40-60 years of age during the time of the survey, whereas Millennials are 24-39 years of age. The respondents of the survey, which belong to Generation Z are between the ages of 17-21. The graphs are an indication of a major trend or a mixed finding, meaning there were perhaps an equal amount of positive, negative and undecided results in the survey.

The rest of the 26 participants were from Generation X and Generation Z. The participation of Generation X (17) and Z (8) were not big enough of a sample size to lead in to further generalizations and as such have been left out of the analysis. Of all the participants in the survey, there was a clear majority of females in comparison to the males answering the survey. Respondents include 16 (21%) males and 59 (79%) females. The sample in this survey was Generation Y (75 of the respondents) and as such only their point of view is focused on. When asked about the work situation only 8% of the respondents stated that company X was their only employer. From all the participants, a clear majority (73%) are working at company X along with studies or along with another job. Whereas 13% replied as working along with their own company as well as Company X.

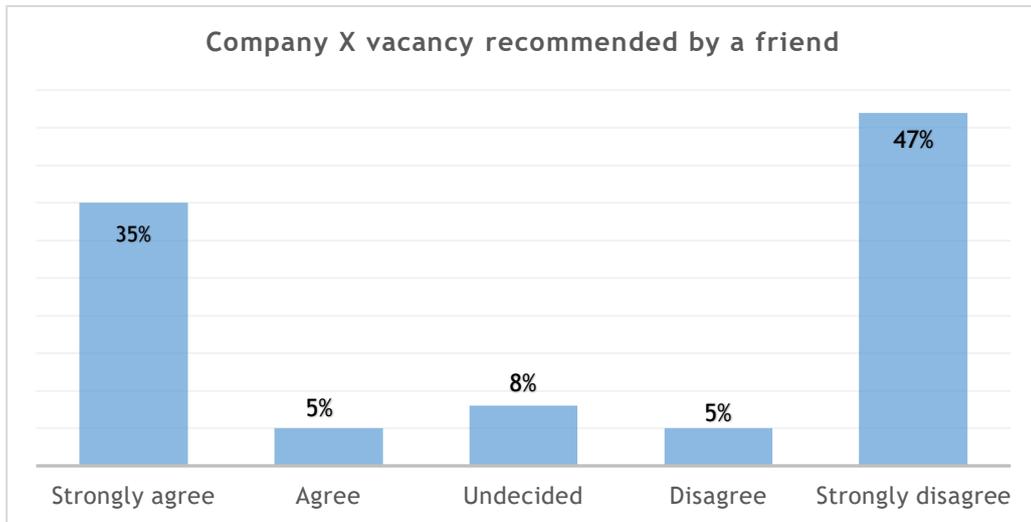


Chart 2: Company X vacancy recommended by a friend

As for the biggest findings, the author will list them per the theme of the questions. The themes will be in the following order: recruitment, on-boarding, growing your employees, job satisfaction, retention and exit interview. In the recruitment, there was a very clear trend as majority of the recruitment efforts were disagreed with. Half of the respondents have not been impressed by a company X employee in an event to go ask where they work. From Chart 2 above we can conclude that, over half had not been recommended by a friend to apply for a job at the company. A clear majority (72%) had not seen an ad on social media platforms such as Facebook, nor an article on LinkedIn (82%) published by company X staff. Half of the participants had not seen a posting online offering job opportunities as illustrated on Chart 3 below. A distinctive proportion of the respondents (91%) agree that there has not been a company X representative at the school. Similarly, (92%) participants have not seen a poster on the school info board about job openings at company X. Most 91% of participants stated that they work through company X directly without an agency company (such as VMP or Staffpoint).

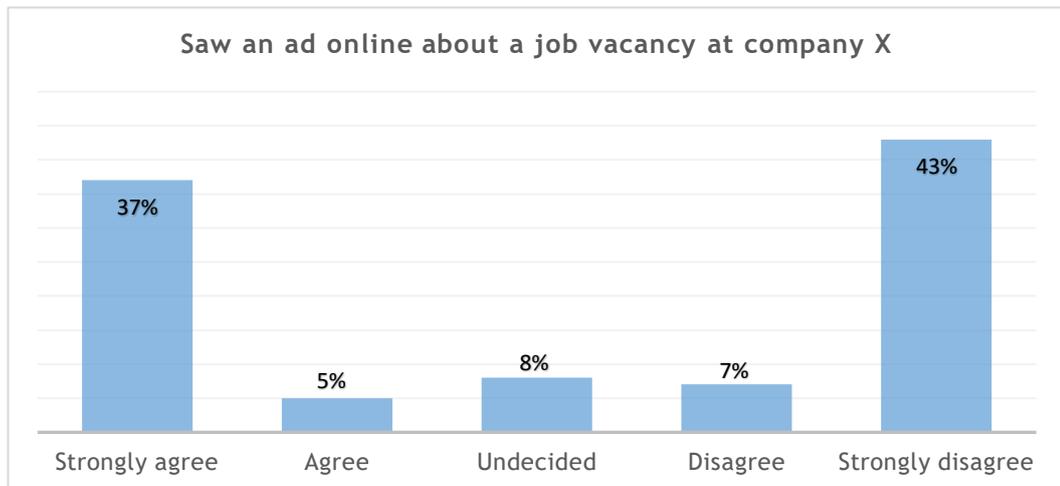


Chart 3: Saw an ad online about a job vacancy at company X

On boarding being the next topic in question here, author will elaborate on the greater findings based on the survey. 78 % of the participants agreed that the info package given to new recruits had been received and 76% thought that it helped them understand their role in the company better per participants. Majority of the participants (72%) find that the primary project in which they work suits them well illustrated in Chart 4 below.

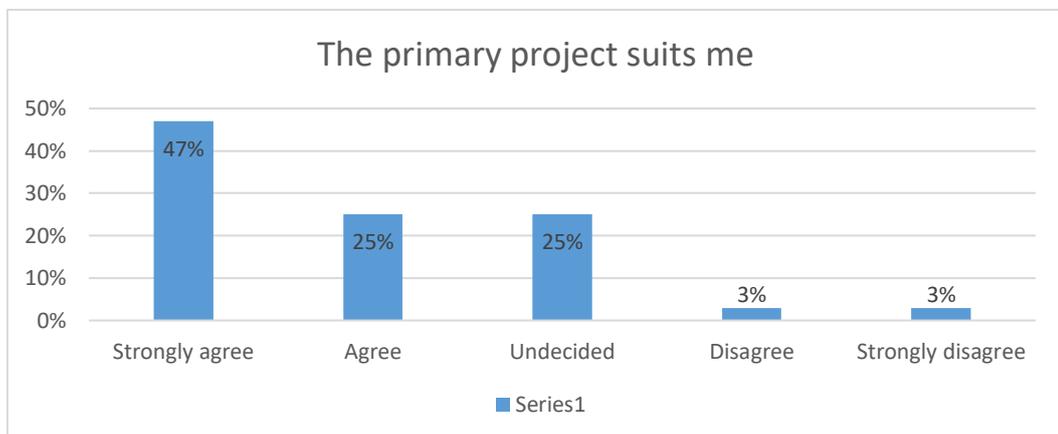


Chart 4: The primary project suits me

On the growth of employee's findings are as follows. Half of the respondents would like to have a career path at company X. Similarly, with Chart 5 below we can see, slightly over half of the respondents or 2/3 had received feedback from their nearest supervisor, but half felt it helped them develop in their job.

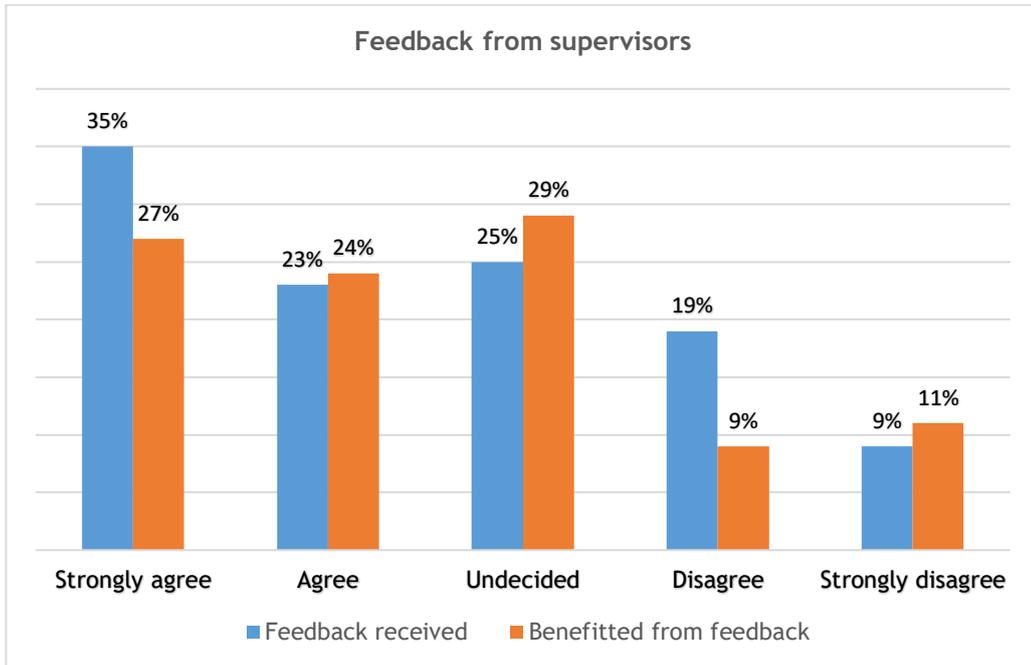


Chart 5: Feedback from supervisors

On the topic of motivation, 2/3 of respondents felt that public recognition would motivate them to exceed expectation. As we can see in Chart 6 below, 84% of participants stated that team leaders rewarding team members for individual work input such as flexibility/positivity/team spirit would be motivating. Similarly, 85% of respondents find it motivating when a team leaders give recognition for the success of the team. When it comes to learning, 77% of the respondents agreed that they had learned new skills from group promotions. Slightly more (82%) agreed that they had learned to take responsibility on single-promotion jobs.

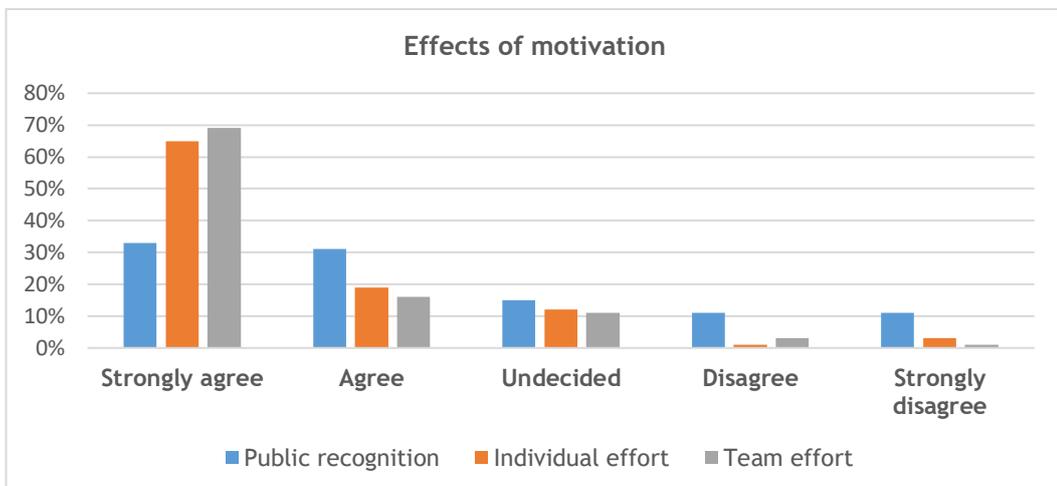


Chart 6: Effects of motivation

Job satisfaction will be the next theme on the list. On the topic of renegotiating their salary, in Chart 7 below we can observe how respondents felt on the topic. Even by continuously exceeding expectation 43% didn't not believe they could renegotiate their salary and 27% were undecided on the possibility. Survey results indicate the lack of knowledge of the behalf of respondents of the different levels of salary depending on project and skills.

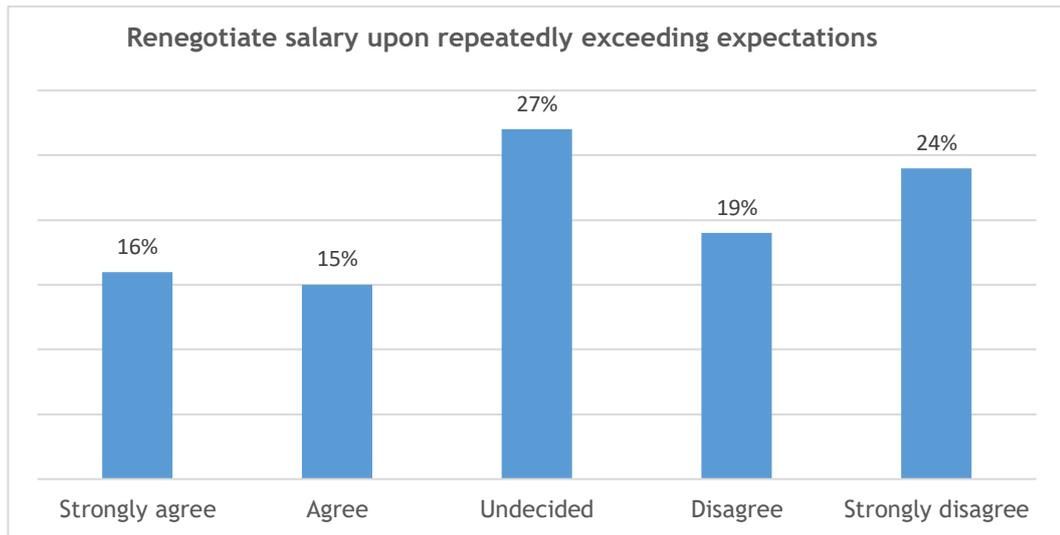


Chart 7: Renegotiate salary upon repeatedly exceeding expectations

Discussing if working at company X added value to the CV, most 62% agreed on this as illustrated in Chart 8 below. This means that the respondents feel that it may increase their value for the future and thus employability in the long-term.

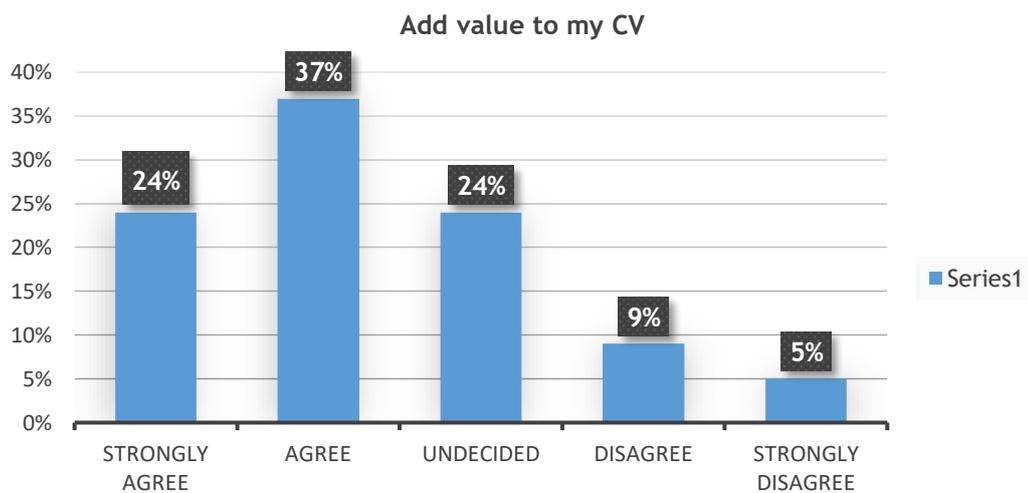


Chart 8. Experience of working at company X adding value to CV

As we can see on Chart 9 below, bulk of the respondents agreed that they had learned new skills in customer service (83%) and similarly (76%) learned skills in sales.

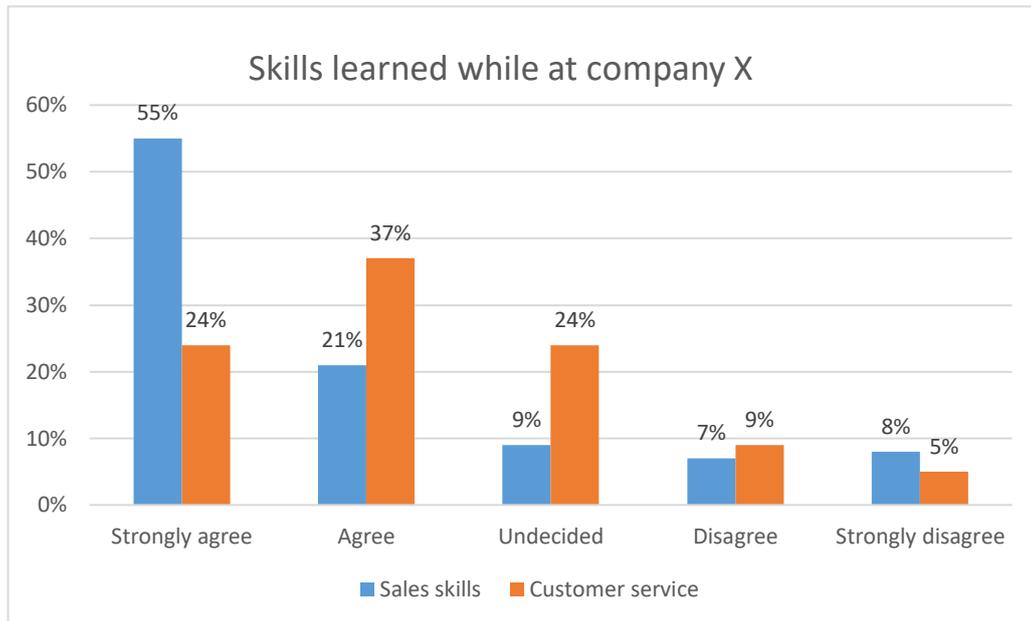


Chart 9: Skills learned while at company X

As we can see on Chart 10 below, the majority (61%) of the respondents also felt that the job was challenging enough and equally felt that company X sees potential in them and their skills to remain in the employment of company X.

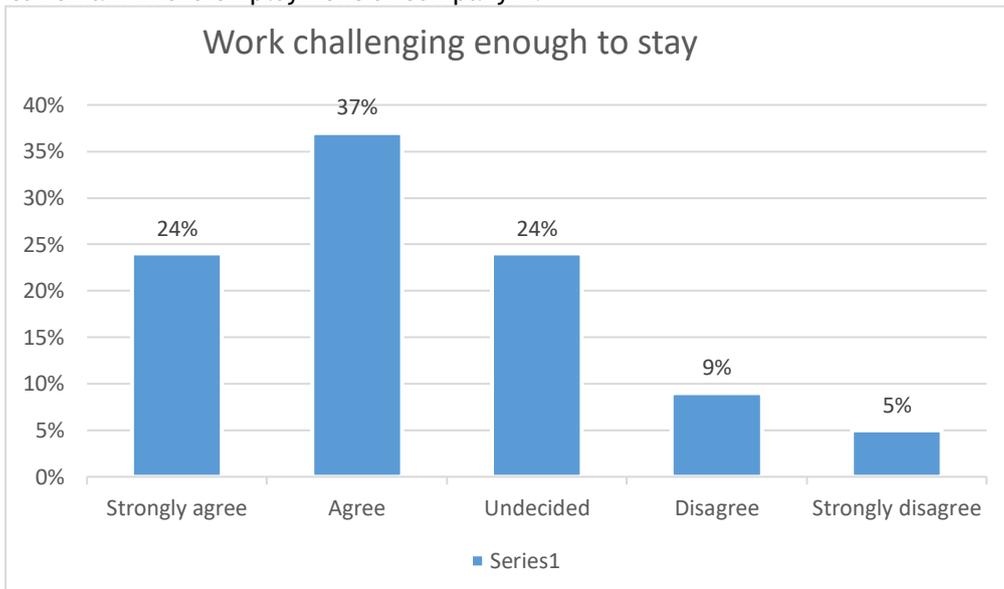


Chart 10: Work challenging enough to stay at company X

Internal recruitment will add some highlights as follows. Almost all (91%) have not applied to open position in the company X office, and a majority (75%) of the respondents do not have a clue on the requirements to become a trainee or junior coordinator.

Retention also had major findings worth noting. As most (81%) of the respondents felt that they had the opportunity to work with prestige projects and similarly 71% also said that it affected their will to remain in company X employment if they did not get the chance. On the possibility of having a career while employed at company X 39% felt they had the possibility, whereas 32% were undecided. However more than half (56%) indicated that this affected their will to continue working at company X. The effect of both internal career advancement and the knock-on effect on retention are both illustrated below in Chart 11.

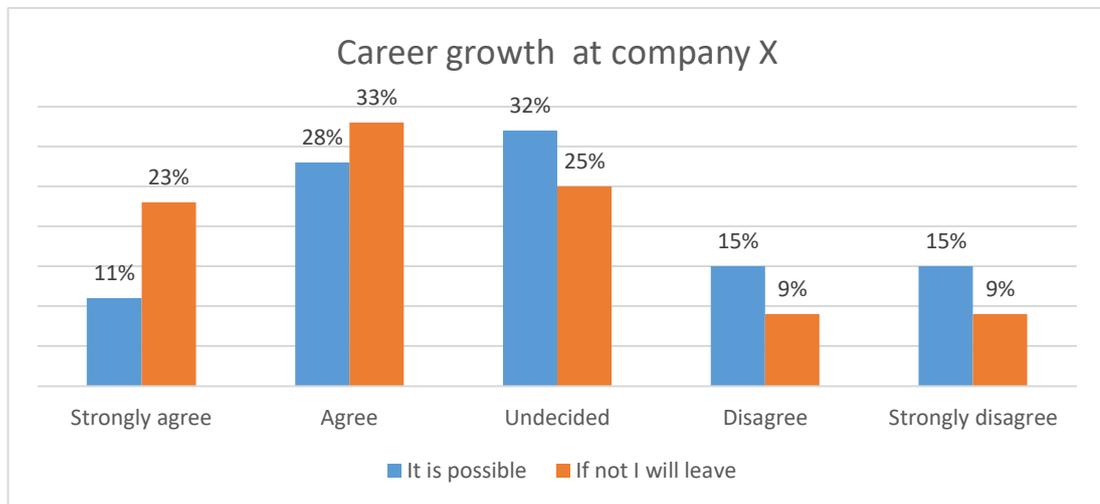


Chart 11: Opportunities for career growth and the effects on retention

Almost all (91%) of the respondents felt that good team spirit is important to remain at work. Before the appearance of Covid-19, most (75%) had planned to continue working for company X until the end of 2020. Nonetheless, half of the respondents (52%) indicated that they will continue working at company X after Covid-19. With the arrival of Covid-19, the effects have been devastating to the functions of company x, as based on customer interaction. This will be elaborated on further by Chart 12 below.

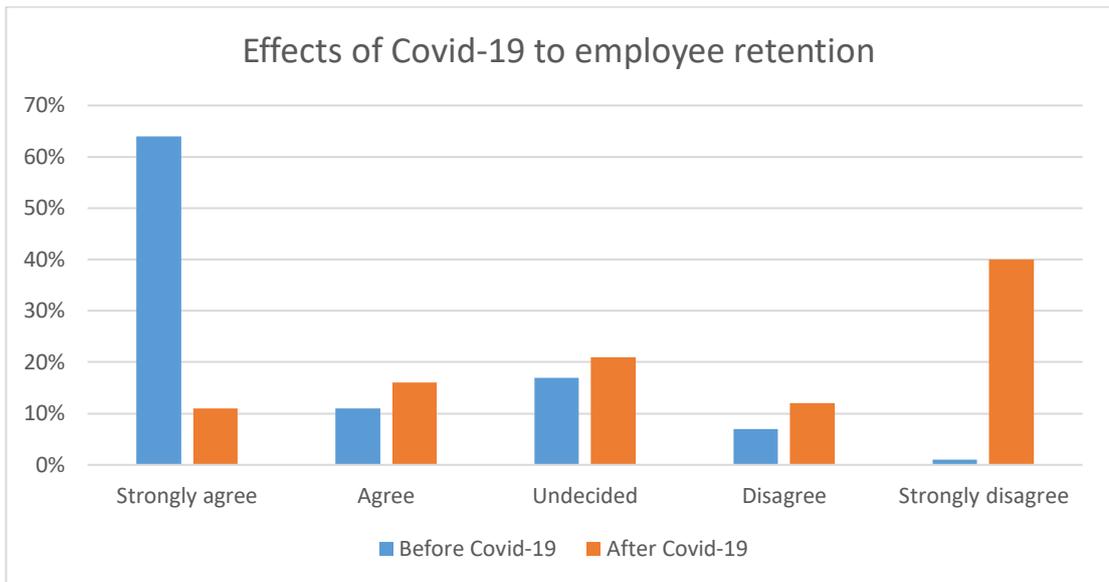


Chart 12: Effects of Covid-19 on employee retention at company X

Exit interview is the last, but not least of the topics discussed on this survey. Per the majority (70%) agreed that if they were to leave company X it would not be due to single promotion jobs. Similarly, 66% agreed that project team togetherness/spirit would not be the reason for leaving company X.

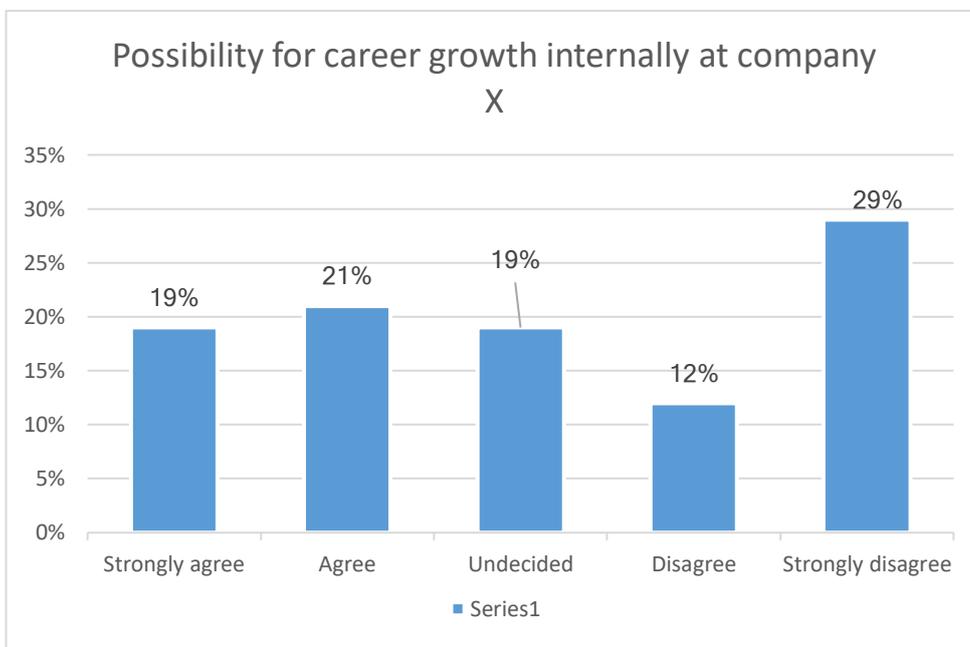


Chart 13: Possibility for career growth internally at company X

As the Chart 13 above it can be observed that, almost half of the respondents believe the possibility to have a career inside company X has affected their decision to leave. The same

amount would also argue the opposite, and roughly a minority (19%) are undecided. As we can see from Chart 14 below, that when it comes to company culture affecting the decision to leave a majority (64%) would agree, where as a third are undecided (Chart 13). Most (73%) would consider coming back to company X as a field representative, but slightly less (59%) would consider working at the office if a fitting role was available. Predominant opinion of respondents (72%) would agree to recommend company X employment.

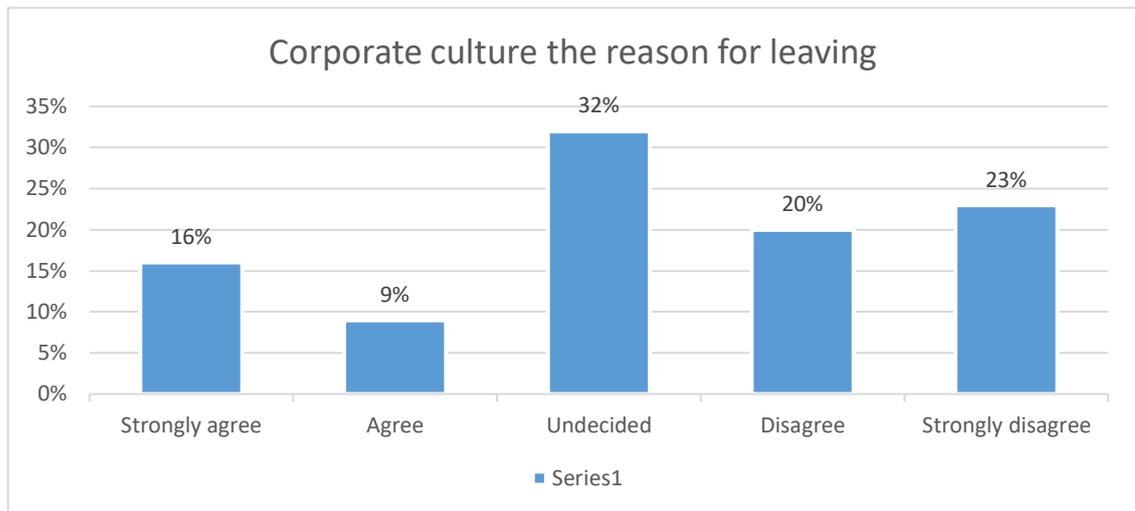


Chart 14: Corporate culture as a driver for turnover

5.2 Interval scale analysis

As interval analysis consists of measurements of mean, the findings can also be analyzed further by the correlation analysis, to see the correlation between the results of the survey. The author wished to find the biggest factors to Millennial turnover and which factors were significant (Amareson 2020). As the author uses the Likert scale which does not have a real "0" point and the respondent must answer along the scale and as such has chosen the correlation analysis for the survey. Correlation analysis by Pearson's Correlation Coefficient was used due to the nature of finding patterns and linear relationship between data in the actions of the target group. Once the reasoning between each variable has been found the findings can then be used to foresee behavioral patterns (Glen, no date). The scale is from 0 to 1, where the value 0 represents total lack of correlation such as the weather and how many cups one has in their home. The opposite is true for the value of +1, which means total correlation such as electricity bill and usage of electricity. The value of 0.29 and below indicates a low degree of correlation. When the value is in the range of 0,3 to 0,49 indicate moderate correlation. Once the value exceeds 0,5 to 1, there is a significant correlation (Statistic solutions 2020).

Values produced in this quantitative method can be used to analyze the mean, median and mode. The purpose of mean, median and mode is to put in context what the respondents wish to convey and generalize the findings. Mean stands for average value; this can be used to see what the respondent's average response on a topic was. Median is to find the most common value given and mode is the most occurring value (Cherry 2020). For this research the author has focused on the mean.

The mean for each category was established by calculating the mean score for each question, then by calculating the mean (average score) for a subject topic such as Internal recruitment. The data on the mean value for each category will give the author an indication of the general attitude towards that specific topic. The Likert scale used has values 1,2,3,4,5 and only 1 and 2 are positive values and the opposite applies for values 4 and 5. The undecided value was number 3 and was excluded to find out if the general attitude was positive or negative. The mean for each topic will be discussed in chronological order and the implications of Millennial turnover. Once the mean values and their implications are realized, the author will continue with the topic of correlation analysis.

First and foremost, the topic internal recruitment gives the author the mean value of 4. This means the Millennial respondents slightly disagree with the external recruitment efforts by company X to retain their Millennial staff. As such the external recruitment efforts are not tailored to attain the Millennial employee at company X. Martha Fields (2001) stated that the best way to get an indispensable employee is to improve the work effort on both external and internal recruitment for best retention efforts. Fields also noted that a lack of effort in one aspect such as external recruitment would affect the overall retention efforts. By evaluating the lack external recruitment in company X, and adjusting it to the Millennial generation can company X improve the turnover ratio. This can be done by utilizing the avenues most used by Millennials as Mann (2016) described them as the "Wi-Fi" generation. This means the target group (Millennials) are constantly online, with Millennial affinity to the social media perhaps it could be used to both recruit and retain talent as Fields (2001) has indicated.

Followed by Onboarding as the next topic in question. Onboarding has a mean value of 2, which means the respondents believe the onboarding efforts are agreed to be slightly positive. This does not mean company X should not aim for a higher value, in possible future surveys to the Millennials and improve this even further. Per the survey results the respondents did not see onboarding as a major factor influencing Millennial turnover.

Then the author presents the next group of questions based on growing your employees. In the growing your employees section the value for the mean was given the value of 2. This means that the Millennial respondents overall view of the growth of employees is positive. However, the findings of the correlation analysis concerning internal recruitment and job

growth illuminates another issue. This means that perhaps the Millennial employees are satisfied for now, as they do not know of the career growth opportunities in company X (based on survey responses). As such may feel inclined to take on a position in a competing company simply because they feel there is a better chance at attainment of career growth (Mann 2016).

Job satisfaction is the first line of defense for company X to find out what their employees think of them. As such the data collected is of great value to company X in estimating the general employee satisfaction rates. Per the mean average for the section discussing job satisfaction, was the value of 3. This means the average response given is the value of 3, which stands for undecided on the Likert scale utilized in this survey. Perhaps there is some confusion among the respondents on their view of their job satisfaction. Alternatively, the median that is calculated by counting the mean value of each question gives the author the value of 2 (to see the average response and see the most common value). The value of 2 means there is generally a positive view of their job satisfaction at company X. In the triangle of needs by Dr. Woodruffe points out job satisfaction as one of the most important aspects of creating the most suitable package to both invite and retain talent is to improve on job satisfaction rates among Millennials (Humanassets 2009). By creating a package which enables the Millennial to be satisfied of working at company X as much as possible. The contents of the job satisfaction aspect include achievement, respect and recognition and much more, which can all be used as initiatives to improve job satisfaction for Millennials working at company X (Humanassets 2009).

Job satisfaction is followed by internal recruitment in the list of topics on this research. On the topic of internal recruitment, the median value for the section was 5. This leads the author to believe there is much to improve on the internal recruitment of company X. The survey data supports these findings and the correlation between knowing the requirements and applying for a higher position, the correlation will be shown in the correlations section below. These findings strongly indicate that there is a gap between the flow of information on internal job opportunities, requirements and Millennials who are employed at company X. As Internal recruitment is a vital part of the Martha Fields and associates recruitment and retention model (Fields 2001). There is a linear effect to underperforming on any aspect to the total outcome.

Retention is the second last topic on the survey and among the most important in finding the biggest drivers for Millennial turnover. The mean value for the retention group of questions gave the mean value of 2. This means that the Millennial respondents felt that there was a positive attitude towards the questions on retention. Retention group has questions

pertaining to the opportunity for career growth and the effect it has on turnover and other such correlations. The survey data will give a more in-depth information on values, combined with the correlation and theory in the following analysis section to get the whole picture on retention. As the author makes conclusions on the biggest drivers of Millennial turnover at company X.

Finally, the final topic on the survey topics is exit interview. The Millennial respondents were told to imagine a situation they decided to leave the company and rate biggest reasons for leaving. No comparative data was given of recorded turnover rates and factors for leaving from past measurements. As such the findings of this research will serve as a benchmark in the future for company X, by indicating the biggest reasons for Millennial turnover at company X. The mean score that was given to exit interview was the value of 4. This means there is a general positive view of the negative statements on the survey to gauge the respondents view on the biggest factors for the Millennial employees leaving company X. However, the author would not draw conclusions simply on the mean of the group of questions. As there is still multiple topics the mean will not suffice to explain the respondent's feelings on each topic within exit interview.

5.3 Correlation analysis

As interval analysis consists of measurements of mean the findings can also be analyzed further by the correlation analysis. This will illuminate the correlation between the results of the survey and the relationship between variables. The author wished to find the biggest factors to Millennial turnover and which factors were significant (Amareson 2019). As the author uses the Likert scale which does not have a real "0" point and the respondent must answer along the scale and as such has chosen the correlation analysis for the survey. Correlation analysis by Pearson's Correlation Coefficient was used due to the nature of finding patterns and linear relationship between data in the actions of the target group. Once the reasoning between each variable has been found the findings can then be used to foresee behavioral patterns (Glen, no date). The scale is from 0 to 1, where the value 0 represents total lack of correlation such as the weather and how many cups one has in their home. The opposite is true for the value of +1, which means total correlation such as electricity bill and usage of electricity. The value of 0.29 and below indicates a low degree of correlation. When the value is in the range of 0,3 to 0,49 indicate moderate correlation. Once the value exceeds 0,5 to 1, there is a significant correlation (Statistic solutions 2020).

In the same sense one may wish to understand if there is a correlation between the sales of ice cream and the weather. In this example the author wishes to find the correlation between aspects of the survey, such as career growth and the effect on the millennial turnover rate.

The way in which the questions were selected for the correlation were based on the central themes in millennial retention. These include career growth, salary, prestige projects and recognition initiatives. By selecting the right question that illustrates the respondents' opinion or attitude towards a topic such as career growth. Once this is completed the author moves to find another question to see how much this variable (career growth in this example) affects their willingness to continue in the employment of company X. There is always a possibility that there is no correlation meaning the respondent does not feel the lack of career growth affects the wish to remain in the employment of company X.

To be able to discuss the correlations which exists, the author chose questions that correlate moderately at the very least. The author chose 14 questions for the correlation to see if it exists between the variables. Each pair of questions were paired based on topic, such as career growth, prestige projects, minimum income from company X, Incentives and recognition, salary and how all these variables effect the Millennial turnover at company X. This will be the chosen approach to find the biggest drivers of Millennial turnover at company X.

The first correlation was about how Millennials view having the possibility for career growth and how much does the possibility for career growth impact their wish to stay at company X. When it's comes to career growth the correlation analysis gives the author a value of 0,4, which as previously stated stands for a moderate correlation between the respondents wish to grow as an employee and the Millennial respondents wish to remain at company X. This means that there is a need to give the respondents a chance to improve their careers growth at company X to stay there. As such the correlation analysis shows the author that career growth is a factor in Millennial turnover rate at company X.

Next topic is on internal recruitment and career growth and the correlation to the Millennial turnover ratio, as the one cannot exist without the other. The questions were to examine how many Millennials are aware of the requirements for the office team and weather the Millennials have applied for the vacancies. Per the findings of the correlation of the two variables 0,5 was the correlation value, which is high correlation. Per the findings of the survey agree with the correlation and provides further information on the reasons why Millennials at company X have this on internal recruitment, it is evident that majority have not applied to a vacant position in the office team as 91% of the responded stated. Also, another factor was the lack of knowledge of the requirements, as 75% of the respondents agree with this notion. The correlation between knowing what is needed to reach a desired position is strongly linked to applying per the correlation analysis. Martha Fields (2001) agrees with this notion of the importance of career growth for the millennial will help the millennial

grow roots. There is also an argument to be made per the author that communication would help. Therefore, optimize retention efforts for the Millennial employees. Communication is key to notify the millennials of the possibilities and requirements for an opportunity at career growth at company X. This finding lends itself well to the Millennial perspective of Maslow's theory. Per Mann (2016) the second level of the Millennial perspective on Maslow's hierarchy of needs is Access. This means to access the attainability of progression in their career (Mann 2016). Leading the author to believe it is importance for a millennial is great, as such should be treated as one. By realizing the importance of Access for a Millennial can preventative measures be employed and retain the Millennial employees.

Dr. Woodruffe (1999) has a concept called the needs triangle, which consists of three main components job satisfaction, employability and the package. For the analysis, the author will explain employability, which discusses the need for millennials to remain viable candidates of employment far in to the future (Humanassets 2009).

One of the aspects of employability is working on prestige projects, the author will now show the correlation between working on prestige projects and the effect on Millennial turnover (Humanassets 2009). The correlation analysis gave the value of 0,4, which means a moderate correlation. This leads the author to believe that when considering the biggest drivers for Millennial turnover company X, working on prestige projects may boost retention by giving Millennials an opportunity to build their CV and skills. As 81% of Millennials feel they had the opportunity to work on prestige projects and 71% answered that it affects their willingness to stay at company X, that this is indeed a factor for Millennial turnover. As a clear majority of the respondents (63%) indicated that they feel company X employment adds value to their CV. Millennials enjoy working for a big-name company for both the visibility and reference for the CV (Humanassets 2009). As learning skills is part of improving the employability of a Millennial, respondents feel they have gained new skills in sales (76%) and customer service (83%). All these statistics support the findings of the data analysis methods.

The author will now explain the findings of a correlation analysis between Millennials being able to work enough to cover personal needs and willingness to stay at company X. The correlation analysis shows the author that there is a value of 0,3. This means there is a moderate correlation, as such the author concludes that having enough work to cover Millennials personal needs is a factor in Millennial turnover. Per Mann (2016) the lowest ring in the Millennials perspective on the hierarchy of needs is maintenance. As maintenance describes the essentials for survival such as food, water, sex there is an argument to be made that salary is included here. Millennials still have bills to pay and as such must find income and the lack of sufficient income only accentuates the need for another income. The possibility for a new job that will cover their needs expands if the issue is not resolved. By ensuring the Millennials get as many shifts to cover their personal needs, the rate of retention

is elevated. There is another theory discussing the package, and as the name implies the minimum requirements the company provides include salary. The salary to cover personal needs is a part of the package, however if the hourly/monthly salary does not match the needed income there is a chance for Millennial talent drain (Humanassets 2009).

Followed by a correlation between Millennial career growth and the effect on Millennial turnover ratio. The calculation between the possibility for career growth and the affect it has, which leads the author to a correlation of 0,4. This means there is a moderate correlation and as such a noticeable factor for Millennial turnover at company X. Per Mann (2019), the second ring in the Millennial perspective on Maslow's hierarchy of needs is access. The concept of access lends itself to the correlation well by stating that access is the attainability of a progression in their career is vital to the Millennial based on the location in the hierarchy. This means that if the Millennial does not feel that there is a chance for career growth they will do so elsewhere, in a more nourishing environment. Dr. Woodruffe would argue that as career advancement is part of employability, company X could provide possibilities for Millennials to advance their careers to boost retention and future viability in the job market (Humanassets 2009). Fields would agree, as career growth is part of Internal recruitment and a vital part of the indispensable employee retention model (Fields 2001).

By company X staff communicating their vacancies and training possibilities the Millennial can self-actualize and move on to reach for higher needs. Thus, remaining in the company which facilitates the ideal environment for growth is Millennial retention efforts optimized. There is a chart on the questions handling career growth and turnover rate that indicated mixed results meaning there was almost equal number of Millennial respondents who replied agree/totally agree and undecided. This leads the author to believe that there are measures to be taken to make sure Millennial employees feel that they have a possibility for career growth at company X. More than half of the respondents agreed that it would be a big factor in Millennial turnover at company X.

Incentives and recognition initiatives per team and the effect on Millennial turnover ratio are the next topic of discussion in the correlation analysis. The correlation analysis gives the value of 0,7 for this correlation. This means there is a very high correlation between the two variables, and as such there should be a high regard to the biggest factors affecting Millennial retention. Huff (2006) explains, how 66% of Millennials wish to find personal (or in this case team growth) tied with recognition initiatives according to Millennial survey responses. Huff (2006) agrees with the findings of the correlation analysis. Llowenberg (2011) agrees with the previous notion and adds that technology can be utilized in the form of apps and other social media platforms to celebrate the team and personal achievements. What this does is it creates the feeling of being recognized and the instant recognition in front of peers boosts the retention efforts (Llowenberg 2011). The next step is to minimize the risk of Millennial

turnover by establishing recognition initiatives and thus minimizing one of the biggest factors for Millennial turnover. An industry best practices would be to utilize the Cheers-for-peers initiative previously used by Elli Mae (Miller 2019).

Salary is the final of the drivers of Millennial turnover rate. By calculating the correlation between the possibility to discuss salary levels being important for retention and the salary level being the reason for leaving. As there were no turnover statistics the author made a section discussing an imaginary situation where a Millennial chooses/must leave and the reasoning. The correlation value post calculation gives the author the value of 0.3, which means moderate correlation. By checking the industry benchmark company X may reduce the turnover rate and have another base covered in combatting the biggest drivers for Millennial turnover rate.

5.4 Findings in relation to theory

In this section the author will discuss each topic and two claims along with it. The first claim the author makes is that external and internal recruitment added with retention make up the best form of recruitment. The retention and recruitment tool is called Martha Fields associates Inc recruitment and retention model. This very same model will help the author explain how to bring in the indispensable employee and retain them in the company (Fields 2001, 20.) Secondly the author will elaborate on how to keep generation Y employees already employed in the company by using different theories previously stated on the thesis based on the survey findings.

5.4.1 Recruitment and retention model

For the first claim to be cleared, the survey upon which the data has been based on has been separated in to external recruitment, internal recruitment and this way you maximize retention. Martha Fields associates Inc. recruitment and retention model is based on the notion that when all aspects of internal and external recruitment and retention are taken in to consideration the final product is an indispensable employee. Martha Fields also stated that any of the three aspects done below par will influence the outcome. First we will have a look at external recruitment effort by company X (Fields 2001, 24). Per the survey there were a few findings which were concerning. When discussing Generation Y external recruitment, it is essential to understand, that unlike any generation before them their need to stay connected (Mann 2019).

This connectedness to Internet is the reason Generation Y employees and talent is present and look for information unlike any generation before them. And the lack of connectedness

will leave Millennials in shock and paralyze their function (Mann 2019.) This means the lack of attendance to social media has been illustrated by the survey. As 72% of respondents had not seen anything on Instagram and 82% had not seen anything on Facebook or LinkedIn published by company X staff. This leads the author to think that there is massive opportunity to connect with the most connected generation and garner their attention. Another aspect that the survey has also presented is the lack of representation in schools in which the target group resides. What is meant is as Millennials are a majority in the workforce in company X and as such all avenues to recruit the talent from where they reside should be done. Per the survey 91% had not met a company X representative at their school and 92% had not seen a recruitment poster by company X at their respective schools. With little effort, the benefits which may be reaped, far outweigh the cost of finding talent which will enrich the company.

The second part of the retention model is internal recruitment. What is meant by this is the possibility of already employed staff recommending talent by using their network to recommend talent. On another note, internal recruitment also means that the company invests in their employees by giving them training and possibilities to further educate themselves as such grow their employees (Fields 2001, 24). This means the view of the in-house employee makes a big difference in the success rate and as such monetary gains for recommending talent would be a low cost in the long run. The survey shows that 91% of the staff is directly contacted by applicants and the recommendation of in-house employees may increase the output of talent and save time by the employee doing the screening instead of the company. The survey has also pointed out that approximately half of the respondents had been recommended to company X by in-house employees. This means that by adding monetary gains for talent recommended may boost the talent pool. However, when it comes to growth opportunities it's important for the employees to know what the requirements are for attaining the higher level of education provided to be a mentor/trainer. The survey indicates that 52% of respondents feel that they do not understand what is required to become a mentor/trainer, which may influence their view of how far one may go inside the company and indirectly influence their view of the growth learning opportunities. The needs triangle implies the importance of employability and as growing the knowledge base of staff thus directly influencing retention efforts per Woodruffe (Humanassets 2009). The similar pattern is evident as 75% of the respondents don't understand the requirements to become a junior coordinator/trainee, as such 91% have not applied to these roles. It is increasingly harder to apply for a position of growth if one lacks the understanding of what is expected of them to attain it. By having a look at these findings company X is better equipped to retain the incoming Millennials and thus create a talent pool with employees doing the screening and achieve active recruitment models to increase retention.

5.4.2 Generation Y employees

Per the second claim is how to retain the current generation Y employees in company X. As we can see by looking at the results from the point of view of Woodruffe there are three key elements that make up the Woodruffe (1999) triangle of needs. These aspects must be in harmony to keep the young Millennials who look to further their own gain. However, the company does not provide it they will seek it elsewhere (Humanassets 2009). The three aspects are as follows: the package, which entails the minimum requirements each company provides to a new employee. The next aspect would be job satisfaction, which in other words is the retention factor for the employees. Job satisfaction means that the employee enjoys the work they take part in. Finally, we have employability, which means to one knowledge and experiences are future currency, thus viable candidates as much today as in the future in the job market (Humanassets 2009). To provide an attractive package, minimum requirements being salary will not cut it if one is learning much but not enjoying it. Another scenario would be to have low salary and high learning and enjoyment, but then one's personal income needs may not be met in the workplace. Last option would be high income and job satisfaction while having a low learning curve, which would put a strain on one's future employability. As one may observe it is the balance of all three ingredients job satisfaction, employability and the package, which makes up the triangle of needs. Each generation will need the triangle to be suited to them, to attract the best and the brightest minds (Humanassets 2009).

Based on the survey one can see all these main points and how respondents in this survey focusing on Generation Y employees. The author will also present the findings of the survey and the meaning behind them to further understand the needs of the workforce and what may be done to increase retention of generation Y (Humanassets 2009).

5.4.3 The needs triangle

First the author will explain the package and the findings from the survey conducted. As the minimum any workplace offers an employee of any age is salary as a foundation to attract talent but not retain (Humanassets 2009). As one may observe from the results salary is the common go to question when talent ask about the job opportunities. Half of the respondents felt that there were enough shifts to cover personal needs, whereas more than 60% felt it affected their wish to remain at the company. The reason being possibly that majority of the respondents were students or worked somewhere else simultaneously. As such working at company X wasn't their only income and part-time employment suffices for most students, as they wish to have flexibility to study and work. Another finding from the open question presented on the survey was that half of the comments had commented on the salary of the company. As a solution, it may be of benefit to check what is the industry benchmark salary

level for employment to prevent further talent leaving the organization due to salary. Another option would be to start from a basic income level and award the hardworking and repetitively goal exceeding employees with an increase in their salary. Alternatively, renegotiate their salary as, 66% would like to have this opportunity. By completing the above-mentioned adjustments the retention efforts are enforced according to Woodruffe (Humanassets 2009).

Next topic to discuss on the needs triangle by Woodruffe would be job satisfaction. As much as salary is often blamed as the reason for leaving or applying to a workplace, it is job satisfaction that is one major pillar to consider when discussing retention. Millennials want to enjoy the work they do, and thus will work harder for a common goal (Humanassets 2009). Job satisfaction consists of the appreciation the company has for their employees and the employees reciprocate this by working hard (Humanassets 2009). Work-life balance is good in the company due to the Millennials considering company X as a part-time income due to most respondents' status as students and simultaneously elsewhere. As company X employees can take shifts per their own convenience, meaning if respondents wish to not work for the next month to focus on exams there will be no consequences for doing so. However, the findings on job satisfaction based on the survey reveal much more. For instance, the as job description entails achievement, respect and recognition are important for Millennials and there is string of indicators on the survey to support this claim in line with Woodruffe (Humanassets 2009). Most respondents agree that public recognition would motivate them to work harder to excel at work. An overwhelming majority would agree that individual recognition for work input such as flexibility/teams spirit along with team recognition initiatives would motivate the respondents to work harder to excel should be noted. How this could be done would be to have both team and individual recognition initiatives across all social media platforms and public recognition for the hard work done.

As this reflects how Mann (2016) sees the Millennials higher needs of self-representation. By looking for ways how they can separate themselves from the group. Allowing the Millennials to achieve this higher need in Maslow's theory adjusted to Millennials, the satisfaction and feeling of growth takes place (Mann 2016). Another theory which also supports the similar notion and states that two thirds of Millennials wish their personal growth to be tied to recognition initiatives (Huff 2009).

Following the themes which makes up the construct of job satisfaction, the next discussed theme is congruent values in agreement with Woodruffe (Humanassets 2009). What is meant is that the company in question is expected to stand behind their mission statement, and lack of integrity will be evident by anonymous reviews that spread the message (Humanassets 2009). By informing employees of all possibilities including salary levels, cancellation or sickness can company X improve the value employees perceive company X placing on them

thus improve retention. The mission statement of company X is to improve business for the client companies. In the open questions portion, there were some signs that this may take place outward towards the clients but may need some improvement towards employees. As on the open questions there were complaints from the respondents regarding the professional tools. The complaint had been that the logistics tools maintenance and cleanliness may need to be updated and checked to match roadside regulations. In other words, the survey indicated that professional tools were indeed well provided to ensure best possible outcome, simply the condition of the logistical tools or safety may not be updated regularly, currently. Safety of the public is very important at a company such as company X where there is often customer activation by giving samples or advertising near potential customers to remain in full health. As Millennials place high value on their health there may be an opportunity to look in to instructions in case of lost work due to sickness or cancellation of the shift due to cancellation by overall conditions (Mann 2016). Clearly the confusion among the staff needs clearing up, which will help with the transparency. By informing the Millennials of their legal rights to brakes, payment of salary and payment in case of cancelled shifts or sick leave company X may show their appreciation of the employees. As working for company X may be the first ever actual job for some it is important to display the integrity one expects from others. Employers who make a good impression on Millennials may have goodwill ambassadors that give positive advertisement for the company for years to come (Carsen 2019).

Fun is an abstract, which has been repeatedly expressed in the open replies of the survey (Humanassets 2009). Majority of the respondents said that they enjoyed working for company X and the scale of different projects one could be a part of. With the small exceptions previously mentioned fixed could there be visible changes in retention as much as job satisfaction. The survey results indicate that as almost all respondents (91%) agree that team spirit is a defining factor for Millennial retention. Another finding is the effect of Corona virus to Millennial retention was moderate, as 75% were planning of staying in company X. Whereas half of the respondents still wish to come back to company X employment as soon as possible. It would be hard to argue with the fact that Millennials enjoy working in company X.

Employability is being a viable candidate, as much to day as in the future per Woodruffe (Humanassets 2009). In the employability section of the needs triangle there are three separate concepts to consider when discussing employability. The elements of employability in question here would be working on prestige projects, career development and being part of a prominent organization (Humanassets 2009).

Next the author will elaborate on is the findings of working on prestige projects and the findings on the survey (Humanassets 2009). In the survey the results of the respondents showed that a clear majority of respondents feel they have had the chance to work on prestige projects and that a majority also stated that it would be their wish to remain in the

employment of company X in the future. The second element is career development on the findings of the topic respondents gave were conflicting. Half of the respondents showed that they would be interested to have career growth internally at the company, and a majority indicated that lack of career growth would affect their wish to remain at company X. As learning is a part of career growth a clear majority indicated that they had increased their learning in both customer service and sales skills respectively, compared to their skill level prior to employment at company X. A majority also indicated working at company X being challenging enough to remain working there. In the internal recruitment aspect of career growth, the survey indicated distinctive lack of knowledge of requirements to work at the head office and thus a clear majority never applied for the job. Results show slightly more than a third of the respondents felt that they had a possibility for career development whereas another third were undecided. However, more than half of the respondents claimed it was important for future retention. Finally, the author will elaborate on company X being a prominent organization and findings from the survey (Humanassets 2009). A majority would argue that if they were to leave the employment of company X it would be due to reasons unrelated to company X. This indicates that the employees find the organization as prominent and pleasant to not leave unless it was out of necessity.

6 Conclusion

There is a great significance in confirming and learning from the survey and the research in to Millennials and retention. As individual subjects, each one would be enough to make a research on, however by applying all these elements can one have a better understanding of how each aspect plays a part in retention. Old habits are a great example of how things have been done and have enabled success. As time progresses it's vital to accept the notion of changing things benefit in the long term. As a new generation arrives to the labor force one may find it easier as an organization to employ the previously used approaches to retention and wonder why the result does not meet the expectation. The reason often is not on the new generation of employees for not accepting what the previous generation did. As much as one may not expect to catch fish with a bait that the desired fish species does not fancy, the same applies to employees. As people, we are all evolving and such as natural selection one either adapts or dies, as such there is a certain aspect that keeps Forbes 100 most successful companies in the rankings decades later. Ones which did not follow this simple concept of

adaptation notice that they no longer have the power or the pull talent as they once did. Generational aspect is one worth noting of one wishes to retain their top talent. Unlike the previous generation the employee may not wish to stay at a single company for the rest of their lives as theory indicates. Thus, retention efforts and research must be implemented to understand what they want from their employers. The author found much truth to this by observing his own experience at company X.

Only by understanding the needs and wants of the target group one is trying to reach may organizations retain them. Millennials grew up during a great technological change compared to Generation X and as such have different preferences. Generation X didn't have phones which can be used as computers and were not as tech literate as Millennials. This is the reason why a Generation X employee may see it as disturbing to multitask with technology while simultaneously having work to do. From the lack of understanding of generational differences one draws stereotypes of the other and lacks the understanding of how to motivate them, which leads to further division. The job of the organization is to understand as new generations enter the workforce in regular intervals, what are their goals and wishes to better facilitate a common understanding. By working on the strengths of the generation one may reap great benefits and update the talents of the company and competitiveness. As competitiveness is raging in each sector of business it is vital for the survival of the company to understand what top talent seek and the mediums Millennials use to seek it from. By doing this the millennial will remain in the company and further raise value for the company. In psychology, the same applies as Maslow's theory 1954 had some evident improvements that were needed and agreed to by the author himself. Mann explains the millennial perspective to the original theory by Maslow, the reason is not to say one is better than the other (Mann 2016). However, the improvement of the theory is in place to match the current times as Millennials have prioritized differently to their previous generation and the next generation (Mann 2016).

The reason the thesis was structured as it is currently presented was to help the reader understand how retention works and elaborate further to Millennials to build on existing theory not cancel it. Millennials priority is not company loyalty as jobs and the employment landscape is ever changing with the advent of technology. This has meant that jobs will be replaced and companies can no longer provide lifetime employment as it once did. This in turn has lead Millennials to look for ways to grow and make sure their value in the job market is unchanged. By growing and learning new skills can a Millennial make sure their knowledge as value which will carry over far in to the future and may avoid being laid off due to lack of knowledge or downturn of business. Millennials are like plants which need sun to grow, however if one grows faster than them they are left in the shade and die, the same applies to the millennial frame of mind. Millennials may be perceived as entitled, however by facilitating the sunshine for the plants to grow Millennials will stay longer than expected.

There is a famous Japanese phrase which in my opinion will further elaborate the point here “If it’s not broken don’t fix it, if it’s not perfect keep working at it” and this is the mind-set that each organization needs to employ to secure future success and retention with each coming generation. By understanding your target group only then can you facilitate their needs, who will do their best to deliver on organizational expectations.

The employees are the foundation of company X and their needs must be prioritized to ensure future success of the company. The time of organizations demanding of the employee and not caring for the needs of the employees, due being able to easily replaceable is no longer the case. As Millennials, will either grow or they will leave, employers must care for the talent they have. As a development idea to further engage on Millennials it could be useful to find ways to retain Generation Z and how Millennials and Generation Z can benefit and learn new skills together. The reasoning being that Generation Y and Generation Z have a common understanding of technology and a need to express themselves through it. By having this common denominator, it would be useful to find ways how the two emerging generations can learn from each other as both have a strong wish to develop and retain their value in the market place. Another aspect would be to see how Millennials view of employment has changed after Covid-19.

As employers offer the opportunity for career advancement is good, however what if employers promote it, how could retention efforts be affected then is left to speculation. An alternative would be to examine how the event management and marketing companies will change to more varied roles that can be provided to employees. By variation in the tasks the importance is to understand the change from traditional face to face marketing to online platforms. How the culture creating and team spirit encourages companionship affects Millennials and Generation Z retention efforts? The reason for this idea is due to the survey presented in this thesis. The survey indicates that 64% of respondents’ name company culture as the reason they would leave where as 27% are undecided. Being that the gap between Generation Z and Millennials have more things in common than different, it would be interesting to research further in to the topic.

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Appendices

Appendix 1: Survey in English

Company X Freelancer job satisfaction survey 04/2020

Hi, hopefully you and your loved ones are doing fine regardless of the current Corona-epidemic!

employees of company X are the foundation for all functions in the organizations. This is emphasized specially after the Corona epidemic, in order to rebuild as efficiently as possible.

This survey has been done in collaboration with company X long-term employee. The main objective of this survey is to find new ways, which influence employee job satisfaction and this way effect retention. There will be a summary based on the results, which will be used as a tool in the future for company X. This is exactly why each response is important to us!

The survey:

- * The survey will be submitted anonymously
- * The survey deadline is on Thursday 30.4.2020
- * Responding to the survey will take approximately 5-10 min
- * The survey is based on a simple scale of 1-5:

1 - Completely agree

2 - Slightly agree

3 - Undecided

4 - Slightly disagree

5 - Completely disagree

NOTE- due to the use of the results being used for a thesis, we hope that you would use the

undecided option as little as possible or not at all, because it will improve the usability of the results.

As a thank you for your efforts we will randomly select three winners from the respondents. The winners will receive gift cards worth 1 x 50€ and 2 x 25€. We will draw for the gift cards right after May Day and notify the winners with an email and the complete amount of responses.

THANK YOU IN ADVANCE!

Age range

1. Born before 1980
2. Born between 1980-1999
3. Born in 2000 or after it

Gender

1. Man
2. Woman

The main project, choose the one you have worked with primarily or most as of late.

1. Nespresso
2. Raisio
3. Valio
4. Huawei
5. Specksavers
6. Lidl
7. Nivea
8. Caruna
9. Amex
10. Lumo
11. Solera
12. Fazer
13. Tropicana
14. Some other project

Status of employment

1. Only at company X
2. Along studies
3. Along with other employment

4. Along with working on your own company
5. Other

Duration of employment

1. Less than 3 months
2. Less than 6 months
3. Less than 12 months
4. Over 12 months
5. Over 24 months

Highest level of education (choose the most appropriate)

1. Secondary school
2. High school
3. Vocational school
4. University of applied sciences
5. University

Habitation

1. Capital city region and its surrounding areas - Helsinki, Vantaa, Espoo
2. Häme and the surrounding areas - Tampere
3. South-Western Finland - Turku
4. South-Eastern Finland - Lappeenranta, Kotka, Kouvola, Mikkeli
5. North-Eastern Finland - Joensuu, Kuopio
6. South-Western Finland - Jyväskylä
7. Western Finland - Vaasa, Seinäjoki, Kokkola
8. Northern Finland - Oulu, Rovaniemi
9. Other

Nationality

1. Finnish
2. Other _____

Mother tongue

1. Finnish
2. Swedish
3. English
4. Other _____

Recruitment, great to have you with us! How did company X raise your interest ja how did you end up working for us?

1. I was impressed by company X employees output in an event?
2. An acquaintance recommended company X as an employer?
3. I saw a picture in social media that interested me, which mentioned company X, for example Instagram?
4. I saw an interesting article on FB/LinkedIn, which was published by company X staff?
5. I saw a job advertisement online, which offered work at company X?
6. I met a company X representative at my place of study, who told me about employment opportunities?
7. I saw a poster on the info board of my school, which said that company was looking to recruit students?
8. I work through an agency such as VMP, Staffpoint and they recommended employment through company X?

Onboarding,

the onboarding process has been developed quite a lot last year. How did you feel onboarding went for you?

1. Before I arrived at my first work shift, I had received the “Welcome to company X”-info package by email?
2. “The welcome to company X”-info package reading material helped me understand what is expected of me as an employee?
3. I know who to contact, if there is any confusion in the specific project guidance?
4. I know who to contact, if there is any confusion in the company X employment contract?
5. The project I work with primarily, suits me the best?

Growing your employees,

there are different ways to motivate and develop skills. Which do you find the most essential?

1. I am interested to climb the internal career ladder at company X?
2. I have received feedback from my work output by my nearest supervisor/office staff at company X?
3. Did the feedback help you develop at your job?
4. Public recognition would motivate me to exceed expectations?
5. Company X has given me all the professional tools needed to succeed at my job (such as clothing, equipment and training)?
6. Its motivating, when team leaders reward team members for personal work output such as flexibility, positivity or raising the spirit of togetherness?
7. Its motivating, that team leaders give recognition for the success of the team?

8. I have learned new skills from my colleagues along with working with them on projects done in teams?
9. I have learned to take responsibility in jobs which require me to work alone?

Job satisfaction,

job satisfaction is made up of multiple building blocks. Where do you feel company X succeeded?

1. In my opinion there is enough work to receive a salary which covers my personal needs?
2. I believe I can renegotiate my salary if I consistently exceed set goals?
3. I believe that working at company X adds value to my CV?
4. I feel that I have learned new skills in customer service while working at company X?
5. I feel that I have learned new skills in sales while working at company X?
6. I feel that working at company X is challenging enough to continue working there?
7. I feel that company X as an employer sees potential in me and my skills?

Internal recruitment,

exceeding expectations may open new doors. Which of the following claims do you feel are important?

1. I have shown my interest in the job rotation happening in the field, which means working in different projects simultaneously?
2. I know what features are expected to become a mentor/trainer in the field, such as Nespresso or Specksavers projects?
3. I have applied to work in the office team at company X for the vacant trainee or junior trainee positions?
4. I know what features are expected of me to become a trainee or a junior coordinator positions in the office staff?

Retention,

retention is a sign of a satisfied employee. How accurate do you find the following claims?

1. While working for company X I have had the opportunity to work on prestige projects?
2. The opportunity to work on prestige projects affects my will to remain in company X employment?
3. While working for company X I have had the opportunity to work on result oriented projects?

4. The opportunity to work on result oriented projects affects my will to remain in company X employment?
5. While working for company X I have had the opportunity to work on projects which require long-term commitment
6. The opportunity to work on projects which require long-term commitment affect my will to continue in company X employment?
7. While working for company X there has been enough work to cover my personal needs?
8. The opportunity to work enough to cover my personal needs affects my will to continue in company X employment?
9. While working at company X I have had the opportunity for career growth?
10. The opportunity for career growth affects my will to continue in the employment of company X?
11. A good spirit of togetherness with my colleagues within the project is important and affect my will to continue in the employment of company X?
12. The possibility to renegotiate my own salary level is important to remain in the employment of company X?
13. Prior to the arrival of the Corona-epidemic I had planned to remain in company X employment at least until the end of 2020?
14. The Corona-epidemic and its affects have changed my earlier plans about remaining in company X employment?

Exit interview,

imagine a situation where you have decided to leave (or have left due to Corona virus epidemic led temporary layoffs) from company X. What is your opinion on the following claims?

1. I believe that my reasons for leaving are unrelated to company X, such as family reasons or a move further away?
2. I believe that the level of salary has had an affect on my decision?
3. I believe that irregular work hours have not affected my decision?
4. I believe that working alone has not impacted my decision?
5. I believe that the project team spirit of togetherness has not affected my decision?
6. I believe that a lack of career growth possibilities has not affected my decision?
7. I believe that the feedback I have given during my employment has not affected my decision?
8. I believe that the company culture has not affected my decision?
9. I could consider reapplying to be an employee at company X?
10. I could consider reapplying to the company X office team if a fitting role was vacant?
11. I would gladly recommend company X as an employer in the future?

12. Did you miss something? Or would you like to give any free form feedback to us?
Please do!

Appendix 2: Survey in Finnish

Yritys X Freelancer työtyytyväisyys kysely 04/2020

HEI, toivottavasti sinä ja läheisesi olette kunnossa korona-epidemiasta huolimatta!

Yritykselle työntekijät ovat sen elinehto, näin myös yritys X:llä. Erityisesti korona-epidemian jälkeen tämä tulee korostumaan, jotta jälleenrakennusvaihe sujuu mahdollisimman sujuvasti.

Tämä kysely on tehty yhteistyössä yritys X:llä pitkään työskennelleen Moe Isse:n kanssa. Moe tekee parhaillaan opinnäytetyötä Laurean kansainväliseltä linjalta. Tutkimuksen tavoitteena on selvittää eri keinoja, jotka vaikuttavat työntekijöiden työtyytyväisyyteen ja tätä kautta yrityksessä pysymiseen. Vastauksien perusteella tehdään yhteenveto, jota käytetään tulevaisuuden työkaluna yritys X:llä. Juuri siksi jokainen vastaus on meille tärkeä!

KYSELY:

- * Kyselyyn vastataan nimettömänä
- * Kysely sulkeutuu torstaina 30.4.2020
- * Kyselyyn vastaaminen vie arviolta 5-10 min
- * Kysely perustuu yksinkertaiseen arvosteluasteikkoon 1-5:

1 - Täysin samaa mieltä

2 - Hieman samaa mieltä

3 - En ole varma

4 - Hieman ei mieltä

5 - Täysin eri mieltä

HUOM - Koska kyselyn tuloksia hyödynnetään opinnäytetyön kautta, toivomme, että käytät mahdollisimman vähän tai ei ollenkaan "en ole varma"-vaihtoehtoa, sillä se parantaa tulosten käytettävyyttä.

Kiitoksena panoksestanne, tulemme arpomaan kyselyn vastanneiden kesken 3 kpl lahjakortteja, jotka ovat arvoltaan 1 x 50€ ja 2 x 25€. Arvomme lahjakortit heti vapun jälkeen ja ilmoitamme sähköpostitse voittajat sekä kyselyyn saatujen vastausten kokonaismäärä.

KIITOS JO ETUKÄTEEN!

Ikäjakausma

1. Syntynyt ennen 1980
2. Syntynyt 1980-1999
3. Syntynyt 2000 tai sen jälkeen

Sukupuoli

1. Mies
2. Nainen

Pääasiallinen asiakkuus valitse se jota olet tehnyt ensisijaisesti tai eniten viimeaikoina.

1. Nespresso
2. Raisio
3. Valio
4. Huawei
5. Specksavers
6. Lidl
7. Nivea
8. Caruna
9. Amex
10. Lumo
11. Solera
12. Fazer
13. Tropicana
14. Joku muu

Työtilanne

1. Vain yritys X
2. Opiskelun ohella
3. Muiden töiden ohella
4. Oman yritys toiminnan ohella
5. Muu

Työsuhteen kesto

1. Alle 3 kuukautta
2. Alle 6 kuukautta
3. Alle 12 kuukautta
4. Yli 12 kuukautta
5. Yli 24 kuukautta

Korkein koulutustaso (valitse sopivin)

1. Peruskoulu
2. Lukio
3. Ammattiopisto
4. Korkeakoulu
5. Yliopisto

Asuinpaikka

1. PK-seutu ja lähialueet - Helsinki, Vantaa, Espoo
2. Häme ja lähiseudut - Tampere
3. Lounais-Suomi - Turku
4. Kaakkois-Suomi - Lappeenranta, Kotka, Kouvola, Mikkeli
5. Koillis-Suomi - Joensuu, Kuopio
6. Varsinais-Suomi - Jyväskylä
7. Länsi-Suomi - Vaasa, Seinäjoki, Kokkola
8. Pohjois-Suomi - Oulu, Rovaniemi
9. Joku muu

Kansallisuus

1. Suomi
2. Muu _____

Äidinkieli

1. Suomi
2. Ruotsi
3. Englanti
4. Muu _____

Rekrytointi

Hienoa, kun kuulut joukkoon! Millä tavoin kiinnostuksesi yritys X:ää kohtaan heräsi ja miten päädyit hakemaan meille töihin?

1. Olin vaikuttunut yritys X:n promoottorin työskentelystä tapahtuman yhteydessä?
2. Tuttava suositteli yritys X:ää työpaikkana?
3. Näin sosiaalisen median kuvavirrassa mielenkiintoisen julkaisun, jossa oli mainittu yritys X, esim. IG?
4. Näin mielenkiintoisen artikkelin FB/LinkedIn:ssä, joka oli yritys X:n henkilöstön julkaisema?
5. Näin työpaikkailmoituksen verkossa, jossa tarjottiin töitä Yritys X:llä?
6. Tapasin yritys X:n edustajan opiskelupaikassani, joka kertoi minulle työmahdollisuuksista?
7. Näin infotaululla posterin, jossa yritys X rekrytoi opiskelupaikkani opiskelijoita?
8. Teen töitä henkilöstöväilyksen kautta, esim. VMP, Staffpoint, ja he suosittelivat minulle työllistymistä yritys X:n kautta?

Perehdytys

Perehdytysprosessia on kehitetty viime vuonna melkoisesti. Miten koit perehdytyksen omalla kohdallasi?

1. Ennen kuin menin ensimmäiseen työvuoroni, olin vastaanottanut ”Tervetuloa yritys X:lle”-infopaketin sähköpostitse?
2. ”Tervetuloa yritys X:lle”-infopaketin lukeminen auttoi minua ymmärtämään mitä minulta promoottorina odotetaan?
3. Tiedän kehen voin ottaa yhteyttä, jos projektikohtaisessa ohjeistuksessa on jotain epäselvää?
4. Tiedän kehen voin ottaa yhteyttä, jos yritys X:n työsuhteeseen liittyvissä asioissa on jotain epäselvää?
5. Projekti, jossa työskentelen pääsääntöisesti, sopii minulle henkilökohtaisesti parhaiten?

Osaamisen tunnistaminen ja kehittäminen

On erilaisia tapoja motivoida ja kehittää osaamista. Mitkä koet tärkeimmiksi?

1. Olen kiinnostunut pääsemään uralla eteenpäin yritys X:llä sisäisesti?
2. Olen saanut työstäni palautetta yritys X:n lähimmän esimieheni/toimistotiimin puolelta?
3. Auttoiko palaute sinua kehittymään työssäsi?
4. Julkinen tunnustus huippusuorituksesta motivoisi minua ylittämään odotukset?
5. Yritys X on antanut kaikki tarvittavat ammatilliset työkalut (laitteet, vaatetuksen, koulutuksen), joita tarvitaan projektissa menestymiseen?

6. On motivoivaa, että tiimin vetäjät palkitsevat tiimiläisiä henkilökohtaisesta työpanoksesta esim. joustavuus, positiivisuus tai yhteishengen nostattaminen?
7. On motivoivaa, että tiimin vetäjät antavat tunnustusta tiimin menestyksestä?
8. Olen oppinut uusia taitoja kollegoiltani ryhmässä tehtävien keikkojen myötä?
9. Olen oppinut kantamaan vastuuta yksin tehtävillä keikoilla?

Tyytyväisyys,

tyytyväisyys koostuu monesta pienestä palikasta. Missä koet yritys X:n onnistuneen?

1. Mielestäni tarjolla on tarpeeksi keikkoja saavuttaakseni henkilökohtaisiin tarpeisiin nähden riittävän palkan?
2. Uskon, että pystyn neuvottelemaan henkilökohtaisen palkkaluokan nostamisesta, jos ylitän asetetut tavoitteet toistuvasti?
3. Uskon, että työskentely yritys X:llä antaa lisäarvoa CV:seen?
4. Uskon, että olen oppinut uusia taitoja asiakaspalvelun saralla työskennellessäni yritys X:llä?
5. Uskon, että olen oppinut uusia taitoja myynnin saralla työskennellessäni yritys X:llä?
6. Uskon, että työskentely on sopivan haastavaa jatkaakseni työskentelyä yritys X:llä?
7. Uskon, että yritys X työnantajana näkee minussa ja kyvyissäni potentiaalia?
8. Mielestäni tarjolla on tarpeeksi keikkoja saavuttaakseni henkilökohtaisiin tarpeisiin nähden riittävän palkan?

Sisäinen rekrytointi,

odotusten ylittäminen saattaa avata uusia ovia. Mitkä väittämät koet tärkeiksi?

1. Olen osoittanut kiinnostukseni kentällä tehtävästä työnkierrosta eli keikkojen tekemisestä useissa projekteissa samanaikaisesti?
2. Tiedän mitä ominaisuuksia edellytetään kentällä toimivan mentorin/kouluttajan rooliin pääsemiseksi, esim. Nespresso:n tai Specksavers:in projekteissa?
3. Olen hakenut yritys X:n toimistotiimissä avoimena olleisiin trainee- tai junior koordinaattori-paikkoihin?
4. Tiedän mitä ominaisuuksia edellytetään toimistolle traineeksi tai junior koordinaattoriksi pääsemiseksi?

Pysyvyys,

pysyvyys on tyytyväisen työntekijän merkki. Miten osuviksi koet seuraavat väittämät?

1. Työskennellessäni yritys X:llä minulla on ollut mahdollisuus tehdä työtä erilaisten, tunnettujen brändien parissa?
2. Mahdollisuus tehdä työtä erilaisten, tunnettujen brändien parissa vaikuttaa haluuni pysyä yritys X:llä?
3. Työskennellessäni yritys X:llä minulla on ollut mahdollisuus tehdä työtä tuloksellisuuteen pyrkivissä projekteissa?

4. Mahdollisuus tehdä työtä tuloksellisuuteen pyrkivien projektien parissa vaikuttaa haluuni pysyä yritys X:llä?
5. Työskennellessäni yritys X:llä minulla on tarjottu mahdollisuutta tehdä työtä pidempiaikaista sitoutumista vaativissa projekteissa?
6. Mahdollisuus tehdä työtä pidempiaikaista sitoutumista vaativien projektien parissa vaikuttaa haluuni pysyä yritys X:llä?
7. Työskennellessäni yritys X:llä työvuoroja on ollut riittävästi henkilökohtaisiin tarpeisiin nähden?
8. Mahdollisuus tehdä työvuoroja riittävästi henkilökohtaisin tarpeeni nähden vaikuttaa haluuni pysyä yritys X:llä?
9. Työskennellessäni yritys X:llä minulla on mahdollisuus uralla kehittymiseen?
10. Mahdollisuus uralla kehittymiseen vaikuttaa haluuni pysyä yritys X:llä?
11. Hyvä yhteishenki projektissa työskentelevien kollegoiden kanssa on minulle tärkeää työssä pysymisen kannalta?
12. Mahdollisuus neuvotella oman palkkaluokan nostamisesta on minulle tärkeää työssä pysymisen kannalta?
13. Ennen korona-epidemian saapumista olin suunnitellut jatkavani työskentelyä yritys X:llä vähintään vuoden 2020 loppuun saakka?
14. Korona-epidemia ja sen aiheuttamat vaikutukset ovat muuttaneet aiempia suunnitelmiani yritys X:llä työskentelyn suhteen?

Lähtö haastattelu

Kuvittele tilanne, että olet päättänyt lähteä yritys X:ltä. Mitä mieltä olet seuraavista?

1. Uskon, että yritys X:ltä lähteminen johtuu täysin yritys X:stä riippumattomista syistä, kuten perhesyistä tai muutosta toiselle paikkakunnalle?
2. Uskon, että palkkataso on vaikuttanut päätökseeni?
3. Uskon, että epäsäännölliset työajat ovat vaikuttaneet päätökseeni?
4. Uskon, että yksin tehtävä työ on vaikuttanut päätökseeni?
5. Uskon, että projektitiimin yhteishenki on vaikuttanut päätökseeni?
6. Uskon, että mahdollisuudet urakehitykseen yritys X:n sisällä ovat vaikuttaneet päätökseeni?
7. Uskon, että työsuhteen aikana antamani palaute on huomioitu?
8. Uskon, että yrityskulttuuri on vaikuttanut päätökseeni?
9. Voisin harkita hakevani uudestaan promoottoriksi yritys X:än keikoille?
10. Voisin harkita hakevani yritys X:än toimistotiimiin, jos sopiva rooli olisi avoimena?
11. Suosittelelen mielelläni jatkossa yritys X:ää työnantajana?
12. Jäikö jotain puuttumaan? Tai haluatko antaa vapaamuotoista palautetta meille?
Ole hyvä!

Kiitos palautteesta!

Antamasi palaute on erittäin merkityksellistä. Antamiasi vastauksia tullaan hyödyntämään opinnäytetyössä, jonka perusteella kehitämme toimintaamme työnantajana.

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Tulevaisuudessa tulet näkemään muutoksia, joiden perustana tämän kyselyn tulokset ovat. Kiitos vielä kertaalleen!