

Managing Millennials in the Indian Workplace, Strategies, for Attracting Retaining Talent

Smitha Kothari

Department of School of Management Studies, Graphic Era Hill University, Dehradun,
Uttarakhand, India 248002

Abstract

India's largest demographic group, the millennials, born between the years 1981 and 1996, constitute a staggering 36% of the country's population. In spite of the abundant amount of research carried out on the features, requirements, stimulations, and outlooks of millennials in the West, the corresponding work performed in India has been lacking. Due to the fact that these aspects have a profound influence on the Human Resource Practices of firms to attract, retain, and motivate millennials, it is critical to explore their requisites and mindsets. The study endeavors to combine the results of both Western and Indian surveys of millennials to HR tactics in Indian firms, to create insights that enable organizations to comprehend and cater to the prerequisites of this crucial demographic. The millennials of India come from diverse backgrounds, have differing experiences and aspirations, and comprehending these subtleties is indispensable in crafting effective HR policies. For instance, Indian millennials are inclined to attach more significance to job security as opposed to their Western counterparts, and hence, could be reflected in HR tactics that highlight career development and long-term career planning. Furthermore, Indian millennials prioritize work-life balance and a positive workplace culture, which can be reflected in policies that provide adaptable working arrangements and opportunities for collaboration and innovation.

Keyword- *Human Resource Practices, Millennials Career Planning, Indian HR Tactics.*

Introduction

The cohort known as millennials has gained significant attention. In the corporate world they are a dominant force. Rao, (2017). In Indian society and constitute a significant portion of the country's labor force. The age range of this group spans several years. Seasoned professionals with over eight years of work experience to fresh graduates. It results in a broad spectrum of diversity. Estimates suggest that this age group comprises a mammoth 700 million workers. 40% of India's workforce, with this number expected to rise in the future. Millennials are viewed as the harbingers of the future of work. To attract and retain them, it is crucial to understand their expectations from their professional lives. Monetary gains alone do not motivate them; they crave recognition and admiration for their contributions. They also exhibit a desire for technological knowledge and possess an inherent capability to adapt to new technology. Constructive feedback is essential in enabling them to enhance their performance.

According to Espinoza (2011) millennials are classified as individuals born between 1981 to 1996 who entered the workforce around the turn of the century. They form the largest population group globally. Making up around 27% of the world's population. They are also referred to as echo boomers. As, they are the descendants of the baby boomer generation, and Generation Y since they were born after Generation X and before Generation Z. The term 'millennial' was coined by Neil Howe and William Strauss in 1987. It is important to note that it would be imprudent to stereotype the millennial population worldwide. Their idiosyncrasies may differ from locality to

locality. In India, millennials have been influenced by the liberalization, privatization, and globalization that occurred in the country and technology has played a significant role in their upbringing. As a result, they have earned a universal reputation as digital natives and tech-savvy individuals, remaining constantly interconnected through platforms such as WhatsApp, Facebook, and Instagram. Digital means, such as mobile phones, laptops, and applications, have become essential tools in their learning and task execution processes. They were born in an era of rapid change, and their population is expected to make up 50% of the workforce, with this number expected to rise even higher by 2025.

Literature review

Millennials possess a unique and idiosyncratic set of expectations and attitudes that set them apart from their preceding generations. According to Arora and Kshatriya (2017) these individuals place significant value on attaining purpose and significance in their work and hold a strong desire for a harmonious work-life equilibrium, while also prioritizing their personal and professional growth. The most effective means of attracting and retaining millennial talent is to establish a company culture that embodies a positive and congenial atmosphere.

Carpenter & de Charon, (2014) this younger generation exhibits greater interest in the work environment than previous ones, and as such, the workplace culture should promote inclusivity, diversity, and provide opportunities for social interaction. Companies that wish to establish a positive and engaging culture should prioritize the implementation of an open-door policy, embrace feedback, and proactively organize team-building exercises. Additionally, millennials place a premium on work-life balance above all else. Companies that prioritize their employees' wellbeing, which encompasses both their mental and physical health, stand to attract and retain more millennial talent than those who neglect this crucial aspect of a modern

workforce. Companies ought to promote pliant work arrangements, encompassing remote work, to facilitate the younger generation's balancing of their occupational and individual life.

Ng, Schweitzer, & Lyons, (2010) the younger generation values personal and occupational maturation. Thus, establishments providing openings for learning and growth are more likely to draw and retain millennials' talents. Versatility has turned into a crucial factor in the work environment. Workers are yearning for more pliability in their work schemes, and the capacity to work from abode is progressively considered a genuine priority. The grounds for this are manifold, encompassing the necessity to balance work and personal duties, the preference to shun extensive commutes, and the preference to operate in a cozy and well-known atmosphere. While operating from abode may not be feasible in certain industries, such as those demanding on-site attendance, it is increasingly becoming prevalent in other fields, such as technological and artistic sectors. With the strides in technology, cooperative implements and technologies have been formulated that can assist in bridging the customary work/life equilibrium by allowing more workers to work from home.

In her study, Murray (2011) found that collaborative technologies have spurred a revolution in the realm of work, fundamentally transforming the modality by which work is executed, and presenting an opportunity for individuals to work together regardless of their physical location. For example, the utilization of interactive displays can empower workers to showcase and exchange information instantaneously, while collaborative software can enable team members to work collaboratively on shared documents and projects, even if they are situated in geographically dispersed areas. This has paved the way for teams to work together more effectively and efficiently, free from the confines of geographical constraints. In addition to the benefits experienced by

employees, flexible work arrangements can also be advantageous to employers.

Calk & Patrick, (2017) found that the cohort of informed Millennials has matured in a society that elevates inclusivity to a greater degree than their predecessors. They are ardent advocates of elevated standards of social and moral conduct, and have a proclivity for organizations that embody values such as respect, equality, and inclusivity. The demonstration of virtues such as honesty, integrity, and a sense of community is considered more appealing than the mere provision of financial incentives or pay raises. Ethical and environmental concerns hold a central position in the moral compass of certain individuals. Such individuals gravitate towards corporations that prioritize social responsibility through charitable endeavours and community service projects, while simultaneously demonstrating a steadfast commitment to ecological conservation. By providing remote work options, employers can entice and maintain talent, enhance productivity, and mitigate the costs associated with office space and equipment. Numerous organizations have already acknowledged the advantages of flexible work arrangements and have instituted policies that allow employees to work from their abodes on a regular basis.

Enterprises ought to offer opportunities for education, guidance, and professional growth. Millennials are digital natives, signifying that they are at ease employing technology to communicate, cooperate, and toil. Corporations that embrace technology are more likely to draw in and preserve millennial talent. Enterprises ought to utilize collaboration tools, such as Slack or Teams, to facilitate communication and teamwork. Millennials place great significance on diversity and inclusion. They yearn to work for enterprises that prioritize egalitarianism and exhibit deference for all personnel. Companies ought to encourage a diverse and inclusive working environment by recruiting individuals from disparate backgrounds, cultures, and experiences. In order to appease the aspirations of the millennial generation, companies must

establish a cultural framework that emphasizes employee efficacy, explicitly communicates its values, and endorses synergy and joint effort. This demographic place a significant importance on discovering purpose and meaning in their work, and yearns to make a favorable influence on society through their professional undertakings.

To allure and preserve the best talent, companies should proffer competing compensation and benefits packages, including health insurance, pension schemes, and paid time off. Additionally, they ought to furnish non-financial benefits, such as adaptable work schedules, professional growth opportunities, and well-being programs.

One crucial element in creating a performance-based culture is formulating distinct metrics to gauge success and regularly providing feedback to staff members. This empowers them to better comprehend their performance and areas that require development, which can result in heightened motivation and commitment.

Furthermore, companies should make a concerted effort to express their mission, vision, and values to employees in a clear and concise manner. This generates a sense of intention and shared vision among team members, which can enhance collaboration and ultimately culminate in better outcomes.

According to Alsop (2008) millennials cherish a supportive work atmosphere where they can openly share their concepts and work together to attain shared objectives. Companies should facilitate communication and collaboration by fashioning interdepartmental teams and stimulating teamwork. Millennials are a pioneering and resourceful cohort who yearn for employers that facilitate their imaginative endeavours and encourage novel ideas. In order to accommodate such ambitions, some companies have adopted atypical managerial structures to embolden personnel and cultivate a culture of collaboration and originality. Zappos, an online footwear vendor, is a prominent example of this approach, having dispensed with conventional supervisors and opted for

a Holarctic system whereby workers are self-governed and possess a voice in the decision-making process.

Though this model may appear drastic to some corporations, it highlights the necessity of reconsidering traditional hierarchical systems that may impede creativity and efficiency. Nonetheless, it is not obligatory for all companies to emulate Zappos' model to meet Millennials' expectations. Rather, providing a lucid trajectory for career advancement can significantly aid in retaining the most gifted and aspiring young staff.

According to Myers and Sadaghiani (2010) millennials aspire to make a difference and hold a stake in their employer's prosperity. Therefore, an unambiguous performance management scheme, frequent feedback sessions, and opportunities for training and development can enhance their sense of worth and motivation. Moreover, companies that adhere to rigid hierarchical frameworks risk estranging younger personnel who prize cooperation, teamwork, and a sense of community. Millennials prioritize inclusivity and diversity, and seek employment with organizations that share their ideals. An employer culture that underscores transparency, openness, and inclusivity can substantially engender a feeling of inclusion and loyalty among young workers.

Canedo, Graen, Grace, & Johnson, (2017) found that employers should encourage innovation by allowing their staff to experiment and take risks. Millennials are heavily influenced by an employer's reputation and brand. Employers should invest in cultivating a positive brand that resonates with this cohort, such as promoting their values, mission, and culture on social media and other platforms. Millennials hold autonomy and independence in high regard in their work. Employers should offer opportunities for workers to take ownership of their work and make independent decisions.

Hall, A. (2016) like all generations, Millennials have varying preferences for communication, as well as distinctive learning and development

preferences. In fact, the primary factor Millennials consider when embarking on a new job is whether sufficient training is provided. Emerging generations desire to work for employers who invest in their talents and expertise. Niemczyk & Ulrich, (2009) learning and development opportunities are why young generations join and remain with a company, so employers must do everything within their power to provide these opportunities to their staff.

When cultivating a culture of learning, it is critical to consider the communication preferences of young generations. Learning opportunities should be optimized via micro-learning, which involves providing 5 to 15 minute on-demand videos with a clean design and incorporating blended training. An employee who is immersed in a culture of learning and feels valued contributes significantly to enhancing the employee experience, which is the third strategy.

Objective

To analyze the managing millennials in the Indian workplace, strategies, for attracting retaining talent

Methodology

This study is descriptive in nature in which the data were obtained from the 215 respondents which includes millennials who are currently employed in India and a mix of individuals who work in different job functions, such as sales, marketing, human resources, operations, and engineering who work in companies of varying sizes, from small startups to large corporations.. A checklist question was used to analyze and interpret the data. In a checklist question respondents choose "Yes" or "No" for all the questions.

Data Analysis and Interpretations**Table 1 Managing millennials in the Indian workplace**

SL No.	Managing millennials in the Indian workplace	Yes	% Yes	No	% No	Total
1	Adopting technology in the workplace can increase efficiency and help attract and retain millennial talent.	173	80.47	42	19.53	215
2	Millennials value work-life balance and often prefer flexible work arrangements.	167	77.67	48	22.33	215
3	Encouraging a collaborative work environment can help foster their sense of community and purpose.	163	75.81	52	24.19	215
4	Offering opportunities for training and development can help keep them engaged and motivated.	199	92.56	16	7.44	215
5	Providing competitive salaries and benefits may help attract and retain top millennial talent.	159	73.95	56	26.05	215
6	Providing regular feedback can help them feel more connected to their work and motivated to improve.	189	87.91	26	12.09	215
7	Building a diverse and inclusive workplace can help attract and retain millennial talent.	195	90.70	20	9.30	215
8	Millennials are often motivated by a sense of purpose and social responsibility.	181	84.19	34	15.81	215

Table 1 analyzes the. It was found that around 92.5% respondents accept that offering opportunities for training and development can help keep them engaged and motivated, building a diverse and inclusive workplace can help attract and retain millennial talent (90.7%), providing regular feedback can help them feel more connected to their work and motivated to improve (87.9%), millennials are often motivated by a sense of purpose and social responsibility (84.1%), adopting technology in the workplace can increase efficiency and help attract and retain millennial talent (80.4%), millennials value work-life balance and often prefer flexible work arrangements (77.6%), encouraging a collaborative work environment can help foster their sense of community and purpose (75.8%) and providing competitive salaries and benefits may help attract and retain top millennial talent (73.9%).

Conclusion

The effective management of the millennial generation within the Indian workforce necessitates a departure from conventional managerial approaches. To entice and retain superior millennial talent, companies must prioritize the cultivation of employee engagement, the establishment of a healthy work-life balance, and the provision of opportunities for personal and professional development.

Creating a collaborative and nurturing work atmosphere, allowing for flexible work arrangements, and offering commendation for noteworthy accomplishments are all integral aspects of maintaining the motivation and loyalty of millennial employees. In addition, an awareness and appreciation of the distinct characteristics and values of millennials, including their proclivity for technology and social responsibility, are essential for the

creation of a diverse and all-inclusive work environment. By implementing these strategic methods, organizations can effectively manage and harness the full potential of their millennial workforce.

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