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An Observational Study on Millennial Trends and its Impact on Organizational Change

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ABSTRACT

Millennial, the current generation, were born between 1980 and 2000. The learning styles, attitudes, and approaches of millennial differ from those of previous generations and this throws number of challenges to the corporate world towards how to accommodate the differences into account when designing the job. Thus this article brings out the picture of general characteristics, expectations of millennial and recommendations on how they can be managed at workplace based on the observation of 300 millennial employees at Coimbatore City. The research findings throw light on aspects such as myths on millennial that influence the organizations and suggest how organizations shall utilize these talents for mutual growth.

KEYWORDS :

INTRODUCTION:

Millennial, the current generation, were born between 1980 and 2000. The learning styles, attitudes, and approaches of millennial differ from those of previous generations and this throws number of challenges to the corporate world towards how to accommodate the differences into account when designing the job. Thus this article brings out the picture of general characteristics, expectations of millennial and recommendations on how they can be managed at workplace based on the observation of 300 millennial employees at Coimbatore City.

OBJECTIVES OF THE STUDY:

- To understand the general characteristics that millennia's exhibit at work environment.
- To analyze millennial employee's expectation towards the job and the challenge that the companies come across in retaining this generation.
- To give recommendations on how millennial could be managed.

SCOPE OF THE STUDY:

On average, Millennial spend maximum hours each day saturated in electronic, digital, broadcast and news media. They listen to and record music; view, create and publish Internet content; play video games; watch television; talk on mobile phones and instant message every day. Thus the study throws lights on how the companies can manage this generation and helping towards efficiency of work and also organizational development.

GENERAL CHARACTERISTICS SHARED BY MILLENIALS:

All millennial in general share certain charecteristics where a few are listed below,

- Urge to be in control free environment. Millennials prefer to use technology to work at any time of the day or night, telecommute from anywhere in the world and define "balance" in their own individual ways.
- Seek alternative choice. Millennials use technology to complete tasks in new and creative ways. Their need for alternative methods to complete tasks presents challenges
- They are group-oriented and social. Relentlessly exposed to the world via the media, Millennials constantly network socially. In person, they travel in packs, shopping and playing together. Online, they seek opportunities to identify with other individuals on a smaller scale, joining communities and associating with peers around the world. They are highly collaborative; sharing what they learn with others actually helps them create their own personal identities.
- They are inclusive. Millennials have been taught to be tolerant of all races, religions and sexual orientations. They use the Internet to search for information worldwide and use hypertext links to divert from original searches and learn about new subjects.
- Digital technology expertise. The Millennial generation is the first to be surrounded by digital media. They can perform more functions with mobile phones, handheld devices and other wireless equipment than they can with traditional computers. In addition to using the calendaring functions of these devices to prioritize and schedule their lives, they often prefer computer-mediated communication and have developed their own language, which consists of acronyms Today's technology allows Millennials to voice their opinions in ways that were not available in the past.
- View things differently. Millennials does not marvel at technology; simply accept it, adapt to it and use the tool to find the information they need.
- Power of taking risks. Millennials shared a common mentality: "If this doesn't work out, we'll try again." Some found wealth as a result; others tried and tried again. Their parents do not think this way and are not as likely to take repeated and similar risks.
- Value time off. As they view life as uncertain, Millennials want their own time—and when it is free—to be dictated according to their own terms.

What Do Millennial Expect?

A survey taken with young employees in different industries depicts that the expectations of millennial employees are not just monetary but it concerned all about values they gain from their organization. Millennial attributes and expectations that are likely to affect the development of workplace relationships with team and organizational members from other generations also have become focal issues there are few Millennial preferences which are especially significant for workplace interaction and the development of work relationships. First, Millennials expect close relationships and frequent feedback from supervisors Second, they expect open communication from their supervisors and managers. Third, Millennials are concerned about their career growth with recognition and fulfilled monetary aspects. Although workers of other generations may have shared some of these inclinations, what may be important is the widespread anticipation about Millennials' expectations relative to these communicative partialities, based on popular press stories. We explore these preferences below, paying special attention to their potential effects on Millennials and coworkers' relationships and performance.

What Threats Do Organisations Have In Retaining Millennials?

- **Tools –**

A majority of Millennials think new technology makes life easier. Consider engaging Millennials to train other employees in innovative uses of the technology or communication tools to benefit the whole organization.

- **Environment –**

While privacy is still important, private offices are of little use. They are confident and desire open communication and collaboration (they consider personal relationships more important than work). Plan the entire office space as a flexible workspace, instead of single use spaces, such as offices, workstations and conference rooms.

- **Amenities –**

Millennials desire a work-life balance. Develop your strategy for flexibility of work schedules and offering a mobile work initiative. Also, review the partnership opportunities with local businesses (health clubs, day care centers etc) to offer access and discounts to employees.

- **Culture –**

Adaptable and open to change. A complimentary trait in today's ever changing work environment; Millennials may perhaps take the lead to test and promote new initiatives such as hoteling, or fostering a new social networking marketing enterprise.

Beyond the generalizations about this group, employer must interact with Millennials with a goal to understand how they are different and appreciate their expertise. To better understand who Millennial employees are and what drives them to succeed, perhaps it's easiest to understand who they are not. The following are some of the myths that an employer should realize to retain them.

Myth1: Millennials lack work ethic.
Reality:

Millennials have a self-centered work ethic. This is not necessarily the negative that it may seem at first. (92%) of Millennial employees are dedicated to completing their task well. They ask "what is my job" and go about figuring the best, fastest way to complete that task. Then they consider themselves done. For most, early employment has nothing to do with a career path; it is a way to earn money to have fun in their free time. When the employer understand what motivates employees then are better able to set mutual expectations for success.

Myth2: Millennials get bored to put hours together.
Reality:

Millennials view time as a currency and not to be wasted. These are the generations that demand work-life balance and paid time off. They want to get the job done, then put it behind them and enjoy life. Millennials live in the time frame based on right now. Their world has proven that nothing is a guarantee - from nationwide layoffs to war to soaring divorce rates, they have decided that there's not a lot you can count on.

As a result they are not interested in promotion plans for years from now. To reach the Millennial employee and reduce turnover, employer should make it certain to reward for taken pain in shorter duration.

Myth3: Millennial never respect authority.
Reality:

Millennial employees have great respect for leaders and loyalty. But no, as a rule they don't respect authority "just because." For the younger generations, every ounce of loyalty and respect must be earned. But when it is earned, it is given fiercely. In accordance to the study analysis the hypothesis on association between job retention of Millennial employees and boss relationship, it's been found that there is a strong relationship between the two factors.91% of Millennial employees stay in a job towards the reason that Loyalty to the individual's leaders and boss and 89% quit their job on Dissatisfaction with the boss. So in order to increase retention, managers must take a flipped view on leadership Millennials have a tendency to seek tight bonds; they want a boss who is close, caring, and aware. And, you can be all that as the boss of a Millennial. But, be careful. It is very easy to cross the line from "boss as advocate" to "boss as friend." That is a slippery slope.

Myth4: They don't want to grow up.
Reality:

Almost 88% of Millennial employees really don't know how to grow up. The youngest generations in today's workforce are facing a delayed adulthood. As career models, Boomers demonstrated the toll of working long hours and "paying their dues" in a way that made their children less likely to follow in their footsteps. Millennials today look at the corporate ladder and think, "there must be another way." In accordance to the study analysis the hypothesis on association between aspiration of Millennial employees to grow up and achieving goals in shorter time period, it's been found that there is a strong relationship between the two factors.

CONCLUSION:

Millennial employees are bored of order and being assigned tasks without understanding their purpose. The way to bring out the best in these workers is to teach them about the company and explain how their work will lead to specific results.

Listening is also important. Millennials are full of ideas and they want to feel like they matter. An ideal manager would be someone who is direct and honest. Though they are independent-thinkers, Millennials also love working in teams and also social commitment. They want to feel that they are valuable contributors, so let them work on projects with higher-ups when appropriate.

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