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MILLENNIALS WHY THEY QUIT- FROM THE PERSPECTIVE OF MILLENNIALS

Management

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ABSTRACT

Millennials also know as Gen Y are Individuals born between 1980 and 2000, are tech savvy people, who live in the world of digitalization, they use technology to a wide extent, they like to reach out to things at a faster pace, they are high aspirant individuals who have learnt many skills at the young age. Millennials are masters of digital communication, they are social minded people with creative thinking, they like mentoring but want the leaders to be friendly and easy approachable , they like to work in teams and at the same time need individual appreciation and recognition, they would like to allot time for their family yet enjoy life with their friends too. They want to work on a new and tough problem. The purpose of this study is to find out reasons why Millennials quit their jobs and what attracts them to a new job.

Statement of the Problem

Organizations are seeing a drastic change in their work force. A generational shift is happening in the workforce and it's all because of Gen Y entering the work place, Gen Y are more creative and technology savvy people, they are born in the age of technological development, the work place attitude are different from Gen X and baby boomers who are working along with them in the work place. Because of complete change in attitude and with more knowledge of technology the Gen Y employees are not satisfied with their work atmosphere, they are willingly to shift themselves from one organization to the other according to their aspiration and passion, it has become really difficult for the Gen Y employees to remain in an organization for more than 5 years. Millennials have a Propensity to quit shortly after being hired.

Statement of the Purpose

The purpose of this study is to find out reasons why Millennials quit their former employer and what are the reasons to join another employer, What attracts Millennials and suggestion to retain the Millennials in the workplace.

Research Objective

1) To find out reasons why Millennials quit their former employer
2) To find out what attracts them to join another employer.
3) Sugggestions to retain the Millennials.

Key Definitions

Millennials – Millennial are also known as Generation Y and they are categorized by the birth year of 1980 to early 2000.

Gen X- Generation X is those individuals born between 1964 and 1979.

Baby Boomers'- Are those individuals born between 1944 and 1964.

Generational cohort theory – The theory states that generations are defined by unique characteristics and social events that determine values and behaviors that people share.

Trait theory – Trait theory states each person is born with specific traits.

Research Methodology

A qualitative study was undertaken to explore the Voluntary turnover of Millennial from the Millennials' perspective. Qualitative research is a form of inquiry in which researchers seek to interpret and make sense of the meaning individuals ascribe to phenomenon (Creswell, 2007; Denzin & Lincoln, 2005).

 In depth Interview with structured questionnaire was conducted to find out the answers for the research objectives. Structured questionnaire was used to collect information.

Criterion sampling technique was used to collect the samples, prior to soliciting participants, the researcher decided who should be sampled and what form of sampling would take place (Creswell, 2007). To ensure all participants experienced the phenomenon, the researcher employed the criterion sampling strategy. This strategy is most often used in qualitative research because it allows the researcher to establish specific requirements and guidelines (Creswell, 2007)

Data was collected through criterion sampling method using structured questionnaire from Millennial population who are born after 1979 and have completed their under graduation course and has moved minimum three organization within a span of five years.

As the time was limited only 89 Millennials were able to be met and the data was collected . The sample size for the research is 89.

To carry out the research, the researcher assumed that the Millennials left the former Organisation Voluntarly.

Data Analysis and findings
TABLE 1: Demographic details of the respondent's

Demographic Attributes	Number of Participants (%)
Gender	
Male	64
Female	36
Marital Status	
Single	72
Married	28
Age range	
20-25	16
25-30	59
30-35	25
Living Situation	
Own House	28
Rent House	72
Monthly Income	
Below 25,000	9
25000-50,000	71
50,000-75,000	9
75,000 & above	11
Education	
Bachelor's Degree	69
Advanced Degree	21

Percentage is based on total number of samples in the study which is 89.

Interpretation of the Demographic details. 64% of the respondents are male, 72 % of the respondents are single and 59% of the millennial respondents are in the age group of 25-30 years , 72% of the respondents are in a rented house and 71% of the respondents monthly

income is between 25000-50,000 and 69% of the respondents have bachelor's degree.

TABLE 2: List of colleges mainly studied by the respondents

Name of the college	Number of respondents
Bishop Appasamy college	14
GRD College of Arts and Science	15
Nehru College of Engineering	33
Ramakrishna College of Arts and Science	11
Krishnammal college of Arts and Science	16

Intrepretation: 37% of the respondents graduated from Nehru College of Engineering, Coimbatore.

TABLE 3: Current Employment Information

Current Employment Information	Number of respondents	Percentage
Managerial level	11	12
Non- Managerial level	73	82
Self Employed	5	6

Interpretation: 82% of the Millennial respondents are in Non-Managerial Level.

TABLE 4 : Length of service in previous job

Length of service in the previous job	Number of respondents	Percentage
0-12 month	29	33%
13-24 months	42	47%
25-36 months	18	20%
36 months and above	0	

Interpretation: 47% of the Millennials are in the previous job between 13-24 months.

TABLE 5: Reasons why Millennials Quit the Organisation.

Reasons	Number of Respondents	Percentage
Lack of growth in the present job	32	36
No creativity and learning	15	17
Work atmosphere	11	12
Lack of professional happiness	12	13
Potential for greater benefits at new job	11	12
Relationship with Co- workers	4	5
Physical health	4	5

Interpretation: Table 5 states that 36% of the Millennials Quit the present job because of Lack of growth in the present job, 17% quit due to lack of innovation and creativity in the job, 12% of millennial respondents quit the job due to poor work atmosphere & Potential for greater benefits in the new job,13% quit the job due to lack of professional happiness and 5% of the Millennials quit the job because of physical health and relationship with Co- workers.

Table 6: What attracts Millennials to join another Employer

What attracts Millennials to a new employer	Number of Respondents	Percentage
Higher Pay	32	36
Opportunity to grow	20	22
Flexibility in work timings	17	19
Designation	10	11
Creativity and Innovation at the new work place	8	9
Job Training	2	2

Intrepretation; Table 6 states that, 36% of the Millennials quit the present organisation for Higher pay,22% quit the organisation for Opportunity to grow, 19% for flexibility in work timing, 11% for designation, 9% of the Millennials quit the organisation and join another organisation for creativity and Innovation in the new work place, 2% for Job training.

Findings, Implications and Suggestions

It is very difficult to retain the Millennials, but knowing why Millennial quit the organisation will help us in formulating strategies which will help us to retain Millennials in the work place. This study clearly shows why Millennials quit and what Millennials expect from their new organisation.36% of our respondent Millennials quit the organisation due to lack of growth, Millennials wants to see the clear career graph, they don't want to work in an organisation for the paycheques, they want to climb the ladder soon. Thus one major reason why Millennials quit is because of Lack of growth, Second reason why they Quit is because of Lack of creativity and Innovation in their present job.

What attracts Millennials to the new organisation will helps us understand the strategy to retain them, 36% of the Millennials have said higher pay will attract them to join new organisation and at the same time 22% of the Millennials have said that Opportunity to grow will attract them to the new work place.

Suggestions

Managers in the organisation should provide the Millennials with the opportunity to grow and should provide a atmosphere where they can be creative and innovative, and Millennials always like to take up more responsibilities and would like to get personal feedback on their performance. Hence to retain the Millennials the traditional work atmosphere should change and should bring in changes in the levels of hierarchy as Millennials prefer flat structure and they like to work in teams.

Conclusion

A qualitative study using a phenomenological approach explored the voluntary turnover of Millennials from their perspective. Although the participants worked in different industries and organizations, they reported similar experiences in their work environments. India is going to be the worldest number 1 country with more number of Millennial population, so it becomes very important to know the basic characterstics of Millennials and the reason behind why Millennials quit.

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