

The Millennial Employee

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**Declaration**

This report contains no material which has been accepted for the award of any other degree or diploma in any university, and, to the best of my knowledge, this report contains no materials previously published except where due reference is made.



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### Table of Contents

Declaration .....	2
Acknowledgements .....	5
The Millennial Employee: A Review of Current Literature .....	6
Abstract .....	7
Overview .....	8
Generational Differences.....	10
Theoretical Viewpoints Concerning Generational Differences in the Workforce .....	11
Psychological Traits of Millennials in the Workforce .....	13
Work Ethic and Values of Millennial Employees in the Workforce .....	15
Millennials’ Self-Reported Preferences in the Workplace.....	16
Managerial Beliefs of Millennial Employees.....	18
Millennials within the Law and Finance Sectors .....	20
References .....	23
The Millennial Employee: A Qualitative Study of Millennial and Managerial Perspectives .	31
Abstract .....	32
Generational Differences.....	34
Theoretical Viewpoints Concerning Generational Differences in the Workforce .....	35
Psychological Traits and Work Ethic of Millennials in the Workforce.....	36
Millennials’ Self-Reported Preferences in the Workplace.....	38
Managerial Beliefs of Millennial Employees.....	39
Millennials within the Law and Finance Sectors .....	40
Method .....	42
Participants .....	42
Measures .....	42
Table 1 Millennial Participant Characteristics (n = 9) .....	43
Table 2 Manager Participant Characteristics (n = 8) .....	44
Procedure .....	45
Analysis .....	47
Results .....	48
Millennial employees seek progression.....	48
Career progression. ....	49
Horizontal movement to go vertically. ....	51
Constant learning and skill development.....	52
Millennial Employees Want to Make a Contribution.....	53
Autonomous within the workplace.....	53
Understanding and assisting clients.....	54

Millennial Employees Want Guidance and Feedback.....	55
Millennials Care about the Culture of the Organisation.....	56
Teamwork is important.....	57
The Work Environment has Changed .....	59
Discussion .....	60
Limitations.....	65
Conclusion.....	65
References .....	67
Appendix A Instructions to Authors – Journal of Business and Psychology.....	74
Appendix B Interview Schedule .....	76
Appendix C Advertisement.....	78
Appendix D Information Sheet .....	80
Appendix E Consent Form.....	84
Appendix F Thematic Map .....	85

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The Millennial Employee: A Review of Current Literature

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**Abstract**

Millennial employees (born between 1977 and 1994) will make up 75% of the world's workforce by 2025. As these young employees begin to saturate the employment market, it is important to understand their preferences and motivational factors so that they can be attracted, maintained and motivated within organisations. Current literature suggests that Millennial employees have high levels of turnover in organisations, and specifically high levels of turnover within the law and finance sectors. Therefore, it is necessary to develop strategies to retain and motivate the current influx of Millennial employees into the workforce, and within the law and finance sectors.

*Key words:* Millennial, Employee, Motivation, Preferences, Retention, Generations

## Overview

Individuals categorised into the Millennial generation are those who were born between the years of 1977 and 1994 (Luscombe, Lewis, & Biggs, 2013) – although this is subject to debate, as discussed later in this literature review. The Millennial generation is the largest generational cohort within Australia, with 5.22 million individuals (McCrindle, 2015). Moreover, with its youngest members beginning to enter the workforce, this group of individuals will soon be the largest contributing faction to the world's working age population (Fry, 2016; Stewart, Oliver, Cravens, & Oishi, 2017). Indeed, research has projected that by 2025, the Millennial generation will make up 75% of the world's workforce (Culiberg & Mihelic, 2016).

When the Millennial generation entered the workforce, four generations were of employment age for the first time in history. These generations included the Traditionalists (born between 1928 and 1944; Stewart et al., 2017), the Baby Boomers (born between 1946 and 1964; Meriac, Woehr, & Banister, 2010), Generation X (born between 1965 and 1976; Crumpacker & Crumpacker, 2007), and the Millennials (born between 1977 and 1994; Luscombe et al., 2013). While this generational diversity can be seen as valuable within the workforce, research suggests that it may also create the opportunity for differences and potential challenges (Burke, 2005). For example, research within psychology and the social sciences has indicated that many critical organisational challenges regarding recruitment and retention are a result of inter-generational dynamics and differences (Joshi, Dencker, & Franz, 2011; Joshi, Dencker, Franz, & Martocchio, 2010). Therefore, it is vitally important to understand the ways in which Millennial employees can be attracted and retained within organisations, as the Millennial generation begins to saturate the employment market (Culiberg & Mihelic, 2016; Stewart et al., 2017). In addition, research has referred to Millennial employees as the *job hopping generation*, with 60% open to considering a new



job, and 21% having changed organisations within a year of employment (Gallup, 2016). Developing an understanding of Millennial preferences within the workplace will assist organisations in maintaining Millennial employees through increased engagement, motivation and dedication, which in turn will influence organisational commitment and productivity.

While an interest in generational differences in the workplace has gradually increased throughout the past decade, research in the field has been mixed. For example, there is no comprehensive understanding of the key factors which may differentiate Millennials from other generations within the workforce (Deal, Altman, & Rogelberg, 2010; Kowske, Rasch, & Wiley, 2010; Lyons & Kuron, 2014). Indeed, some researchers argue against the notion of generational differences in the workplace altogether, claiming that Millennial employees are no different to employees from other generations (Macky, Gardner, & Forsyth, 2008). As such, several researchers have called for an increase in research to further understand the preferences, motivating factors and behaviours of Millennial employees within the workplace, and the ways in which these may differ from previous generations (Deal et al., 2010; Lyons & Kuron, 2014; Rentz, 2015). Therefore, this literature review aims to provide an overview of current research regarding the preferences of Millennial employees within the workforce.

In doing so, the review considers both research directly with Millennial employees and research conducted with managers of Millennial employees. Managers' perspectives are important since managerial practices largely influence an employee's support and motivation which in turn influences retention rates (Gentry & Shanock, 2008). Correspondingly, the review begins with an overview of the concept of generational differences, discusses psychological traits, work ethic and other workplace factors in relation to Millennial employees specifically, considers research with managers in relation to their Millennial

employees, and concludes with a consideration of Millennial employees within the finance and law sectors. These sectors are of particular interest to the question of generational differences in workplace habits since these industries traditionally have higher turnover levels of employees (Gallup, 2016).

### **Generational Differences**

In general, the literature indicates that there are two factors that determine generational differences: birth rates and events which occur during particular periods in an individual's life (Crumpacker & Crumpacker, 2007). Specifically, individuals from any given generation are exposed to differing world events and societal expectations with each of these factors impacting upon development during sensitive periods in childhood, adolescence and early adulthood (Schewe et al., 2013; Twenge & Campbell, 2008). This in turn shapes the attitudes, values and preferences of all individuals from a particular time, creating a commonality amongst particular groups, known as generations (Baker Rosa & Hastings, 2016; Gilleard, 2004; Lawrence, 1988).

The definition of generation itself highlights the similarities of individuals born within the same generational cohorts, and differences that can emerge when compared to previous and subsequent generations. Sociologist Karl Mannheim defines generations as, "belonging to the same generation... endow the individuals sharing in them with a common location in the social and historical process, and thereby limit them to a specific range of potential experience, predisposing them for a certain characteristic mode of thought and experience" (Mannheim, 1952, pp. 291). As such, this line of reasoning suggests that while all individuals experience world events, their behaviours towards the event and their understanding will differ depending on the generational cohort they are from (Baker Rosa & Hastings, 2016; Ryder, 1965). It is important to note that the way in which different generations are conceptualised varies across the literature, and is subject to debate (Bodenhausen & Curtis,

2016; Kubátová & Kukulková, 2014; Lu & Gursoy, 2016; Rajput, Kochhar nee Bali, & Kesharwani, 2013; Reisenwitz & Iyer, 2009; Smola & Sutton, 2002).

### **Theoretical Viewpoints Concerning Generational Differences in the Workforce**

It is fair to assume that generational differences in attitudes and behaviour would extend to differences in behaviour within organisational contexts (Anderson, Baur, Griffith, & Buckley, 2016). Indeed, research has suggested that misunderstandings can occur as a result of generational cohorts interacting with each other in contexts such as workplaces, resulting in conflict and turnover within organisations (Baker Rosa & Hastings, 2016; Lu & Gursoy, 2016; Meriac et al., 2010; Twenge, 2013). Joshi, Dencker and Franz (2011) developed a theoretical framework to conceptualise the differences between employees that may be evident within organisations due to generational distinctions. Their framework is underpinned by the concept that each individual has a generational identity: “an individual's knowledge that he or she belongs to a generational group/role, together with some emotional and value significance to him or her of this group/role membership” (Joshi, Dencker, Franz, & Martocchio, 2010, pp. 393). As such, they propose that there are two distinct elements that influence generations, and therefore individuals' responses within organisational settings; chronology and genealogy. Chronology refers to the concept that a group of individuals who are born within a unique section of time will form a generation. Genealogy indicates that generations within time are interrelated by particular ideas, values, skills and knowledge that are unique to that period in time. In conjunction, the framework suggests that temporality – when an individual enters an organisation or moves between positions and roles within the organisation – additionally impacts employee behaviour (Joshi et al., 2010). Therefore, the potential for intergenerational contact and subsequent differences can often result in organisational change, such as employee turnover (Deyoe & Fox, 2012).

In contrast, other researchers have argued against the idea that it is generational cohorts specifically which can lead to differences between employees within the workplace (Giancola, 2006; Macky et al., 2008). These researchers support the notion that age and life-cycle stages influence individuals' behaviour within the workplace, rather than specific generational categories (Macky et al., 2008). Similarly, some researchers have argued that studies which suggest differences in personality profiles across generations, as well as differences in work attitudes, report small effect sizes (Macky et al., 2008). Costanza and Finkelstein (2015) further argue that investigating generational differences in the workplace is difficult because research in this area has generally utilised cross-sectional data and there is no common agreement of years defining generational cohorts. As such, they concluded "there is little solid empirical evidence supporting the existence of generationally based differences" (Costanza & Finkelstein, 2015, pp. 321). Following this argument, it has been proposed that managers should dedicate time adjusting management styles in line with an employee's life stage (e.g., single or partnered with children) and individual differences, rather than their generational membership (Costanza & Finkelstein, 2015; Zabel, Biermeier-Hanson, Baltes, Early, & Shepard, 2017). Likewise, Giancola (2006) claimed that the consideration of generational differences both in general, and within the workplace, is based on popular culture rather than empirical academic research.

Current literature is mixed in its approach to generational differences, with both support and disagreement of the existence of generational differences in the workplace (Zabel et al., 2017). Nevertheless, developing an understanding of workplace preferences of Millennial employees – regardless of whether or not these preferences are generationally specific – is important in informing managerial practices to effectively motivate and retain Millennial employees, as Millennials begin to saturate the employment market (Culiberg & Mihelic, 2016).

### **Psychological Traits of Millennials in the Workforce**

The Millennial generation grew up in a period of time which was subject to large societal shifts which directly influenced the nature of work (Ng, Schweitzer, & Lyons, 2010). Most notably, technologies including personal computers and the internet were developed, as well as a marked increase in the number of individuals completing higher education (Ng et al., 2010; Pyoria, Ojala, Saari, & Jarvinen, 2017; Stewart et al., 2017). During these societal developments, the Millennial generation was exposed to dramatically different ways of communication, gaining information, and the ability to easily obtain goods and services (Thompson & Gregory, 2012). In addition, with new technological advances, the way in which professional work could be undertaken was significantly altered (Leveson, 2010). For example, with increased ease of communication from the use of emails and video chat technologies, the possibility of flexible work hours and working away from the office was made possible (de Wet, Koekemoer, & Nel, 2016). Research has suggested that changes in workforce opportunities has led Millennial employees to have high levels of job mobility (Holt, Marques, & Way, 2012; Twenge & Campbell, 2001).

Given these large societal shifts, it is fair to assume that Millennial employees may have unique perspectives and behaviours relating to their employment, and perceive workplace practices and motivators differently when compared to other generational cohorts (Culiberg & Mihelic, 2016; Deal et al., 2010; Laird et al., 2014; Myers & Sadaghiani, 2010; Ng et al., 2010; Thompson & Gregory, 2012). Indeed, research investigating differences in psychological traits among individuals from various generations has suggested that Millennials display noticeable psychological differences (Twenge & Campbell, 2008). Twenge and Campbell (2008) conducted a meta-analysis of longitudinal data gathered between 1930 and 2000, investigating generational differences in personality, attitude, psychopathology and behaviour, of individuals within the workplace. The data included

participants equally representing four generations: the Traditionalists (born in the 1930s/40s), Baby Boomers/Generation X (born in the 1950s/60s), and Millennials (born in the 1970s/80s/90s) ( $N = 1.4$  million). Utilising longitudinal data enabled the comparison of generational effects, as participants of the same age completed questionnaires at different points in time. Results showed that Millennials, when compared to all other generations, reported higher levels of self-esteem and narcissism, as well as an external locus of control.

The findings from Twenge and Campbell's (2008) meta-analysis have specific implications for Millennial behaviour within workplaces, as well as effective managerial practices. For example, a high level of self-esteem can decrease the likelihood of employees seeking feedback and increase the likelihood of defensive reactions to criticism within the workplace (Pierce & Gardner, 2016). In addition, high self-esteem often results in high expectations, such as the desire for faster promotions (Twenge & Campbell, 2008). Similarly, high levels of narcissism can result in over-confidence with regards to professional ability and counter productive work behaviour (Penney & Spector, 2002). Finally, an external locus of control – that is, the belief that individuals have little control over events in their lives (Neal, Weeks, & DeBattista, 2014) – often results in employees who do not take responsibility for their workplace performance.

This particular psychological profile has implications for the ways in which managers should interact with Millennial employees to ensure positive workplace outcomes including retention of employees. For example, research suggests that objective and 360 degree feedback – an appraisal system which assesses employee performance through multiple sources (Karkoulian, Assaker, & Hallak, 2016) – should be utilised to ensure that Millennial employees are receiving substantiated evidence regarding their performance to counteract levels of self-esteem and narcissism (Twenge & Campbell, 2008). Twenge and Campbell (2008) concluded that managers of Millennial employees are likely to experience employees

with unrealistically high expectations, a high need for praise, and employees who are inclined to change jobs.

### **Work Ethic and Values of Millennial Employees in the Workforce**

In addition to potential psychological attributes relating to generations, research has also investigated potential differences in work ethics across generations, and the implications of this for workplace habits and managerial practices. Meriac, Woehr and Banister (2010) investigated work ethics across three generations: Millennials (born 1981-1999,  $n = 588$ ), Generation X (born 1965-1980,  $n = 1021$ ) and Baby Boomers (1946-1964,  $n = 251$ ), who had studied a business degree in North America. Work ethic within the study was defined as “a set of beliefs and attitudes reflecting the fundamental value of work” (Meriac et al., 2002, pp. 316). The work ethic of participants was measured by the self-reported Multidimensional Worth Ethic Profile (MWEP, adapted from Miller et al., 2002). Results showed that several of the items were different across the generations included in the study, suggesting that there are generational differences with regards to work ethic. Most notably, Baby Boomers self-reported a higher work ethic on almost all dimensions, when compared to Generation X and Millennials. Meriac et al. (2010) concluded that while research is in its infancy, these results suggest that there are in fact generational differences in work ethic, and therefore managers must consider this when managing employees.

Conversely, Pyoria, Ojala, Saari and Jarvinen (2017) explored the value that the Millennial generation places on work, and compared this to previous generations when they were the same age (Millennials defined as being born after 1980). Data was pooled from Finland’s Quality of Work Life Surveys – collected in 1984, 1990, 1997, 2003, 2008 and 2013 – which included qualitative analysis of the work values of 5,000 individuals at the beginning of their careers. Pyoria and colleagues argue that utilising this method removes general work values that may occur because of an individual’s age, and focuses solely on

generational differences. Results showed that when compared to previous generations during the same age bracket, Millennials are consistent in their belief that work is an important factor in life. While the research suggested that Millennials are more likely to change jobs when compared to other generations, Pyoria et al. (2017) argue that this is true for all employees at the beginning of their careers, and therefore does not indicate generational differences in work attitudes and preferences.

In a similar study, Zabel et al. (2017) conducted a meta-analysis on generational differences in work ethic, across three generations: Baby Boomers (born 1946 – 1964), Generation X (born 1965 – 1980) and Millennials (born 1981 – 2000). The research combined data sets from 105 studies, reporting participant ages and an average work ethic score. Results revealed no effect of generational differences on measures of work ethic. Zabel and colleagues concluded that these findings further support previous research which suggests there is little empirical evidence of generational differences in the workplace (Costanza & Finkelstein, 2015; Giancola, 2006; Macky et al., 2008). However, this study focused on work ethic, and did not consider any other factors, limiting the extent to which these findings can be generalised across workplace habits and preferences.

### **Millennials' Self-Reported Preferences in the Workplace**

Regardless of whether or not generational differences are in existence within the workplace, previous research has noted specific preferences of Millennial employees. The Deloitte Millennial Survey (2016) collected the views of 7,700 Millennials (birth years not specified), regarding loyalty toward current employers, as well as subsequent motivators and preferences within their employment. The sample was a largely representative group of Millennial employees, from 29 different countries, employed fulltime, and working within private sector organisations with 100 or more employees. The review found that 45% of Millennial employees would leave their current employer within two years, suggesting a high



level of turnover. In addition, Millennials stated that they were generally unhappy with how their skills were being developed, felt overlooked within the workplace, and were seeking a better work life balance. Again, these findings suggest a high level of turnover amongst Millennial employees, potentially due to a misalignment between Millennial work preferences and their overall management within organisations.

The review additionally suggested factors which Millennial employees find motivating within their employment. These factors included a sense of purpose within their organisation, the opportunity for professional development (i.e., training courses), mentoring from managers and leaders, and alignment between personal values and organisational values (i.e., the culture of the organisation, defined as “the beliefs, values, attitudes, behaviours, and practices that are characteristic of a group of people”; Warrick, 2017, p. 396). Overall, the Deloitte Millennial Survey (2016) concluded that when Millennial employees are provided with the aforementioned factors, retention rates are likely to be higher. These findings supported a previous, large-scale Millennial survey conducted by PricewaterhouseCoopers (PwC) in 2011. The PwC (2011) study investigated general motivating factors and preferences of employed Millennial graduates ( $N = 4,364$ , aged below 31). Key findings included that Millennial employees displayed low levels of loyalty towards employers, a desire for work life balance, and mentorship from managers and leaders.

In a similar study investigating career expectations of Millennial individuals, Ng et al. (2010) reviewed the organisational preferences of Millennial Canadian undergraduate university students ( $N = 23,413$ , born after 1980). Participants responded to questions relating to career expectations, advancement expectations, pay expectations, and desired work attributes. Results showed that 50% of respondents wanted to work in more than one organisation throughout their career and 69% of respondents expected a promotion within 18 months of a new job. Most notably, however, was the finding that opportunities for

advancement were rated as the most important and anticipated factor in relation to employment, together with good training and the ability to improve professional skills.

Similarly, De Hauw and De Vos (2010) investigated the self-reported career expectations of Millennials ( $n = 787$ ; born in the 1980s) during a period of economic growth and Millennials ( $n = 825$ ; born in the 1980s) during a period of economic downturn. Results suggested that during economic recession Millennial individuals were less optimistic about their employment, which can be expected during economic hardship. However, regardless of economic downturn or growth, Millennial participants consistently reported high expectations regarding training, career development, financial rewards and job content. De Hauw and De Vos (2010) concluded that Millennial employees value meaningful work and learning opportunities within their employment, similar to the Ng et al. (2010) study which surmised that Millennial employees value training, opportunities for advancement and improving skills.

These findings, and the findings from the Deloitte (2016) and PwC (2011) studies, have particular implications with regards to management opportunities. The studies propose that if Millennials are provided with a sense of purpose within organisations, opportunities for professional development, mentoring from managers and leaders, and work life balance, they are more likely to be retained. Therefore suggesting that if managers provide these opportunities to their Millennial employees, they are more likely to be retained and motivated within the workplace.

### **Managerial Beliefs of Millennial Employees**

A small body of literature has investigated the popular opinions of managers regarding Millennial employees' work ethic and values, particularly within North America (Anderson et al., 2016; Baker Rosa & Hastings, 2016). This work has led to an understanding of the ways in which non-millennial managers (typically Baby Boomer and Generation X

managers) anecdotally view the *typical* Millennial employee (Schewe et al., 2013). Specifically, common stereotypes held include that Millennial employees are uncommitted to their employers and have high expectations from their employment (Anderson et al., 2016; Baker Rosa & Hastings, 2016; Oliver, 2006). In addition, the Millennial generation has been referred to as the *want it all want it now* generation by managers, with references to preferences for work life balance, good pay, good benefits, advancement within organisations, and a feeling that they are making a contribution to society (Baker Rosa & Hastings, 2016; Ng et al., 2010). Overall, while several studies have rejected the concept of generational differences within the workplace (Costanza & Finkelstein, 2015; Pyoria et al., 2017; Zabel et al., 2017), managers of Millennial employees anecdotally report differences in Millennial employees' work behaviour and motivations in current literature. This suggests that while academic literature may be mixed, there are stereotypes in existence which may be altering managerial beliefs of Millennial employees.

With regards to management styles, Carpenter and Charon (2014) conducted a qualitative study to investigate the most effective managerial practices to utilise in attracting, motivating and retaining Millennial employees. Eighteen managers of Millennial employees (born after 1980) were interviewed. Results suggested that managers must adapt management styles to suit Millennials *neediness* in wanting increased *face-to-face* management time, as well as managing Millennials expectations for future promotions, due to the difficult economic climate. In addition, it was proposed that managers must invest in, and empower, their Millennial employees to maintain them within organisations. These managerial suggestions largely align with the findings of Millennial employees' preferences reported in the Deloitte (2016), PwC (2011), Ng et al. (2010), and De Hauw and De Vos (2010) studies.

### **Millennials within the Law and Finance Sectors**

As shown, previous research has suggested that Millennial employees have particular preferences and motivational factors with regards to work. These include the desire for career advancement (Ng et al., 2010), learning and development (De Hauw & De Vos, 2010), a sense of purpose within work (Deloitte, 2016), and a good work life balance (Pyoria et al., 2017). While this research has investigated Millennial employees' preferences and motivational factors in general, few studies have focused on specific industries. The law and finance sectors are of particular interest with regards to maintaining Millennial employees, due to high levels of turnover inherent within these industries (Church, 2014; Forbes, 2013; George & Wallio, 2017; Hall & Smith, 2009).

Research regarding Millennial employees within the law and finance sectors is scarce, however the limited literature provides initial suggestions for maintaining Millennial employees within these sectors. For example, Hall and Smith (2009) found that particular types of managerial mentoring for young employees increases turnover rates within the finance sector in Australia. The study suggested that mentoring specifically around career development support encouraged employees to leave their current position within the finance sector, due to increasing employees' beliefs in their ability to be hired elsewhere. This finding is contrary to research on Millennial employees *in general*, which suggested that Millennial employees want effective mentorship as it encourages them to stay with existing employers (Deloitte, 2016).

Similarly, Church (2014) investigated effective methods to assimilate and encourage the adjustment of new Millennial employees within the finance sector. Results proposed that to effectively assimilate and retain new employees there must be supportive peers, effective supervisors, positive role models from partners within the firm, and a clear work life balance. While these findings are generally consistent with motivating factors for Millennial

employees *in general* (Deloitte, 2016; Twenge & Campbell, 2008), further research is warranted within this particular cohort of Millennials due to the high rates of turnover inherent within these sectors (Forbes, 2013; Gallup, 2016; George & Wallio, 2017; PwC, 2011).

### **Conclusion**

This literature review provided an overview of current research into Millennial employees' preferences, including psychological traits and values, which contribute to motivation and retention within employment. Understanding what motivates Millennial employees within organisations is of importance due to the large number of Millennial employees currently entering the workforce (Stewart et al., 2017). The concept of generational differences was considered, highlighting the mixed research within the area. There has been varied debate whether differences do in fact exist between employees of different generations (Joshi et al., 2010), or whether differences are rather due to age and life-stage influences (Macky et al., 2008). While studies investigating generations within the workplace have utilised meta-analyses and systematic reviews, there are inconsistent definitions of generational cohorts, an over reliance on cross-sectional data, and interactions between cohort and age effects, influencing possible generational outcomes (Becton, Walker, & Jones-Farmer, 2014; Costanza & Finkelstein, 2015; Macky et al., 2008). Overall, research in the area is of mixed quality, with no definitive results.

There is also a lack of research within the law and finance sectors when considering Millennial employee preferences. It is important to investigate Millennial preferences within the law and finance sectors, considering the high levels of turnover inherent within these contexts (Church, 2014; Forbes, 2013; George & Wallio, 2017; Hall & Smith, 2009). In fact, several researchers have called for an increase in research, and context specific research, to draw more decisive evidence regarding motivational factors and preferences of Millennial

employees in specific workplace contexts (Deal et al., 2010; Lyons & Kuron, 2014; Rentz, 2015).

Overall, this literature review highlights the inconsistencies within current literature on Millennial preferences in the workplace, and particularly on the concept of generational differences. More research needs to be conducted on whether or not Millennial employees have particular motivational preferences, as this would provide strategies on how to effectively motivate and retain the current influx of Millennial employees into the workforce (Fry, 2016; Stewart et al., 2017).

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The Millennial Employee: A Qualitative Study of Millennial and Managerial Perspectives

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### **Abstract**

Millennial employees (born between 1977 and 1994) will make up 75% of the world's workforce by 2025. As these young employees begin to saturate the employment market, it is important to understand their preferences and motivational factors so that they can be attracted, retained and motivated within organisations. Current literature suggests that Millennial employees have high levels of turnover in organisations, and specifically high levels of turnover within the law and finance sectors. In addition, popular stereotypes regarding Millennial employees imply that they have distinctly different motivational factors and behaviours in the workplace when compared to previous generations. As such, this study examined the factors that motivate and retain Millennial employees within the workplace, and specifically within law and finance. Seventeen participants – nine Millennial employees and eight managers of Millennial employees – were interviewed regarding their understanding of the factors that Millennial employees find motivating within the workforce. The data were analysed utilising inductive thematic analysis. Five main themes were identified: 'Millennial employees seek progression', 'Millennial employees want to make a contribution', 'Millennial employees want feedback and guidance', 'Millennial employees care about the culture of the organisation', and 'the work environment has changed'. The findings of this study suggest that Millennial employees are motivated by career progression opportunities, making a contribution to their organisations, receiving constructive feedback and guidance, and a positive workplace culture. In addition, the findings suggest that managers of Millennial employees do not view their preferences within the workplace as significantly different to other generations. Overall, this study provides insights into strategies that should be utilised to motivate Millennial employees within the law and finance sector.

*Key words:* Millennial, Employee, Motivation, Preferences, Retention, Generations



Millennial employees are often viewed as distinct from other generations within the workplace in popular press and the media. These individuals were born between the years of 1977 and 1994 (Luscombe, Lewis, & Biggs, 2013) – although this is subject to debate. The Millennial generation is the largest generational cohort within Australia with 5.22 million people (McCrindle, 2015). Research has projected that by 2025, the Millennial generation will make up 75% of the world's workforce (Culiberg & Mihelic, 2016), although currently four generations populate the working age population: the Traditionalists born 1928 - 1944 (Stewart, Oliver, Cravens, & Oishi, 2017), the Baby Boomers born 1946 - 1964 (Meriac, Woehr, & Banister, 2010), Generation X born 1965 - 1976 (Crumpacker & Crumpacker, 2007), and the Millennials born 1977 - 1994 (Luscombe et al., 2013). While this generational diversity can be seen as valuable within the workforce, current literature argues that it may also create the opportunity for differences and potential challenges (Burke, 2005).

Research suggests that inter-generational dynamics and differences can contribute to organisational challenges in recruitment and retention (Joshi, Dencker, & Franz, 2011; Joshi, Dencker, Franz, & Martocchio, 2010). Common stereotypes which exist regarding Millennial employees include that they are uncommitted to their employers, have high expectations from employment, and are the *want it all want it now* generation (Anderson, Baur, Griffith, & Buckley, 2016; Baker Rosa & Hastings, 2016; Ng, Schweitzer, & Lyons, 2010; Oliver, 2006). Research has also referred to Millennial employees as the *job hopping generation*, with 60% open to considering a new job, and 21% having changed organisations within a year of employment (Gallup, 2016).

However, empirical research supporting these stereotypes has led to mixed results. Overall, there is a lack of understanding regarding the key factors which may differentiate Millennials from other generations within the workforce (Deal, Altman, & Rogelberg, 2010; Kowske, Rasch, & Wiley, 2010; Lyons & Kuron, 2014). Indeed, some studies argue against

the notion of generational differences in the workplace altogether, claiming that Millennial employees are no different from other generations (Macky, Gardner, & Forsyth, 2008).

Several academics have called for an increase in research to further understand the preferences, motivating factors and behaviours of Millennial employees within the workplace (Deal et al., 2010; Lyons & Kuron, 2014; Rentz, 2015). Moreover, there is a lack of research investigating Millennial employees in particular contexts (Lyons & Kuron, 2014). Millennial employees display high rates of turnover (Gallup, 2016), and this is particularly true within the law and finance sectors (Forbes;2013; PwC, 2011). Exploring these sectors may provide insight into how to retain Millennial employees within unstable and insecure working environments. This understanding would assist organisations in maintaining Millennial employees through increased engagement, motivation and dedication, which in turn will influence organisational commitment and productivity.

Finally, while understanding preferences of Millennial employees is important, managerial practices also play a critical role in the extent to which employees feel supported and motivated at work, which in turn influences retention rates within organisations (Gentry & Shanock, 2008). Millennial employees are most commonly managed by individuals from the Baby Boomer generation (born 1946 – 1964; Meriac et al., 2010), or Generation X (born 1965 – 1976; Crumpacker & Crumpacker, 2007), as these individuals have been within the working age population for at least 20 years. Therefore, research investigating both Millennial employees and Baby Boomer/Generation X managers within the finance and law sectors would provide an insight into the motivational preferences of Millennial employees, together with the impact of manager-employee relationships.

### **Generational Differences**

Two factors determine generational differences: birth rates and notable events during particular periods in an individual's life (Crumpacker & Crumpacker, 2007). Individuals

from any given generation are exposed to differing world events and societal expectations, with each of these factors impacting upon development during sensitive periods in childhood, adolescence and early adulthood, and subsequently shaping attitudes, values and preferences (Baker Rosa & Hastings, 2016; Gilleard, 2004; Lawrence, 1988; Schewe et al., 2013; Twenge & Campbell, 2008). The way in which different generations are conceptualised varies across the literature (Bodenhausen & Curtis, 2016; Kubátová & Kukulková, 2014; Lu & Gursoy, 2016; Rajput, Kochhar nee Bali, & Kesharwani, 2013; Reisenwitz & Iyer, 2009; Smola & Sutton, 2002). For the purpose of this paper, the generational distinctions utilised will comprise those which most commonly occur within current literature and were stated in the introduction of this paper. When reviewing previous research with differing distinctions, this will be noted.

### **Theoretical Viewpoints Concerning Generational Differences in the Workforce**

Generational differences in attitudes and behaviour are commonly assumed to extend to differences in behaviour within organisational contexts (Anderson et al., 2016; Baker Rosa & Hastings, 2016; Lu & Gursoy, 2016; Meriac et al., 2010; Twenge, 2013). Joshi, Dencker and Franz (2011) developed a theoretical framework to conceptualise generational differences between employees, which is underpinned by the concept that each individual has a generational identity. Within this framework, Joshi and colleagues argue that the potential for intergenerational contact within the workplace often results in organisational change, such as turnover (Deyoe & Fox, 2012).

In contrast, other researchers have argued against the idea that generational cohorts can lead to differences in employee behaviour and attitudes within the workplace (Giancola, 2006; Macky et al., 2008). These researchers instead contend that age and life-cycle stages are drivers of employee behaviour, rather than generational categories (Macky et al., 2008). Reviews of the evidence have found that studies investigating differences in personality

profiles across generations, as well as differences in work attitudes, report small effect sizes in most cases (Costanza & Finkelstein, 2015; Macky et al., 2008). Consequently, these authors have proposed that managers should dedicate time adjusting management styles in line with an employee's life stage (e.g., single or partnered with children) and individual differences, rather than their generational membership (Costanza & Finkelstein, 2015; Real, Mitnick, & Maloney, 2010; Zabel, Biermeier-Hanson, Baltes, Early, & Shepard, 2017).

### **Psychological Traits and Work Ethic of Millennials in the Workforce**

The Millennial generation grew up in a period of time which was subject to large societal shifts, such as new technology and the internet, which directly influenced the nature of work (Ng et al., 2010; Pyoria, Ojala, Saari, & Jarvinen, 2017; Stewart et al., 2017). Given these developments, it is fair to assume that Millennial employees may perceive workplace practices and motivators differently when compared to other generational cohorts (Culiberg & Mihelic, 2016; Deal et al., 2010; Laird et al., 2014; Myers & Sadaghiani, 2010; Ng et al., 2010; Thompson & Gregory, 2012).

Indeed, research investigating differences in psychological traits among individuals from various generations has suggested that Millennials display distinct psychological traits (Twenge & Campbell, 2008). Twenge and Campbell (2008) conducted a meta-analysis using longitudinal data to investigate generational differences in psychological traits of four generations ( $N = 1.4$  million): the Traditionalists (born 1930s/40s), Baby Boomers/Generation X (born 1950s/1960s), and Millennials (born 1970s/80s/90s). Results indicated that Millennials reported higher levels of self-esteem, narcissism, and an external locus of control. This particular psychological profile has implications for the ways in which managers interact with Millennial employees to ensure positive workplace outcomes, including retention of employees. Twenge and Campbell (2008) concluded that managers of Millennial employees are likely to experience employees with unrealistically high

expectations, a high need for praise, and employees who are inclined to change jobs.

Similarly, Meriac, Woehr and Banister (2010) investigated work ethic within the business sector across three generations: Millennials (born 1981-1999,  $n = 588$ ), Generation X (born 1965-1980,  $n = 1,021$ ) and Baby Boomers (born 1946-1964,  $n = 251$ ). Results indicated that Baby Boomers self-reported a higher work ethic on all dimensions, when compared to Generation X and Millennials. Meriac et al. (2010) concluded that while previous research is mixed, these results suggest that there are in fact generational differences in work ethic.

Conversely, Pyoria, Ojala, Saari and Jarvinen (2017) explored the value that the Millennial generation (defined as born after 1980) places on work, and compared this to previous generations ( $N = 5,000$ ). Results showed that Millennials are consistent with other generations in their belief that work is an important factor in life. In addition, all generations place equal value on work life balance. While results also suggested that Millennials are more likely to change jobs when compared to other generations, the authors argue that this is typical of young employees early on in their careers, and therefore not evidence of generational differences. Similarly, Zabel et al. (2017) conducted a meta-analysis ( $N$  studies = 105) on generational differences in work ethic across Baby Boomers, Generation X and Millennials (birth years not specified). Their results revealed no effect of generational differences on measures of work ethic. Zabel and colleagues concluded that managers should not manage or motivate Millennial employees any differently to other employees. In addition, this finding further supports previous research claiming limited empirical evidence for generational differences in the workplace (Costanza & Finkelstein, 2015; Giancola, 2006; Macky et al., 2008). However, this study investigated work ethic, and did not consider other factors. While work ethic may not differ between generations, there might be other factors which do, limiting the extent to which these findings can be generalised.

Overall, research findings investigating psychological traits and work ethic between generations are mixed. Nevertheless, developing an understanding of workplace preferences of Millennial employees – regardless of whether or not these preferences are similar to other employees – is vitally important due to the impending saturation of Millennial employees in the workplace (Culiberg & Mihelic, 2016). In addition, Millennial employees have been considered as more likely to change jobs (Gallup, 2016; Pyoria et al., 2017), and therefore understanding the preferences and motivational factors which retain Millennial employees within organisations is necessary to reduce Millennial employee turnover.

### **Millennials' Self-Reported Preferences in the Workplace**

Whether or not generational differences are in existence within the workplace, previous research has noted specific preferences of Millennial employees. In 2016, Deloitte collected the views of Millennials ( $N = 7,700$ ; birth years not specified) from 29 countries, employed fulltime. The review found that Millennials were unhappy with their skill development, felt overlooked, were seeking a better work life balance, and 45% of participants stated they would leave their current employer within two years. With regards to motivating factors, participants endorsed the opportunity for professional development, feeling purpose within their employment, mentoring from managers/leaders, and a good organisational culture (defined as “the beliefs, values, attitudes, behaviours, and practices that are characteristic of a group of people”; Warrick, 2017, p. 396). These findings were consistent with the results from a 2011 Millennial survey ( $N = 4,364$ ) conducted by PricewaterhouseCoopers (PwC). Overall, these results suggest that when Millennial employees are provided with the aforementioned motivational factors, retention rates are likely to be higher.

Further studies have reported similar motivational factors for Millennial employees. Ng et al. (2010) reviewed the organisational preferences of Canadian Millennials ( $N =$

23,413), concluding that opportunities for advancement within employment (participants reporting an expectation for promotion within 18 months of a new job), as well as good training and improvement of professional skills, were rated as key preferences for Millennial employees. Similarly, De Hauw and De Vos (2010) investigated self-reported career expectations of Millennials ( $n = 787$ ; born in the 1980s) during a period of economic growth and Millennials ( $n = 825$ ; born in the 1980s) during a period of economic downturn. Results suggested that regardless of economic growth or downturn, Millennial participants consistently reported opportunities for training, career development, financial rewards and job content, as most motivating and rewarding. These findings, together with the findings from the Deloitte (2016) and PwC (2011) studies, have particular implications with regards to management strategies, suggesting that managers who provide these opportunities to their Millennial employees are more likely to motivate and retain them.

### **Managerial Beliefs of Millennial Employees**

A small body of literature has investigated managerial opinions regarding Millennial employees' work ethics and values (Anderson et al., 2016; Baker Rosa & Hastings, 2016). This research has led to an understanding of the ways in which non-millennial managers (typically Baby Boomer and Generation X) anecdotally view the *typical* Millennial employee (Schewe et al., 2013). As discussed previously, common stereotypes include that Millennial employees are uncommitted to their employers, have high expectations from their employment, and are the *want it all and want it now* generation (Anderson et al., 2016; Baker Rosa & Hastings, 2016; Ng et al., 2010; Oliver, 2006).

With regards to management styles, Carpenter and Charon (2014) conducted a qualitative study to investigate the most effective managerial practices to utilise in attracting, motivating and retaining Millennial employees. Eighteen managers of Millennial employees (born after 1980) were interviewed. Results suggested that managers should adapt

management styles to suit Millennials' *neediness* in wanting increased *face-to-face* management time, as well as managing Millennials' expectations for future promotions, due to the difficult economic climate. In addition, it was proposed that managers must invest in, and empower, their Millennial employees to retain them within organisations. These managerial suggestions largely align with the findings of Millennial employees' preferences reported in the Deloitte (2016), PwC (2011), Ng et al., (2010), and De Hauw and De Vos (2010) studies.

### **Millennials within the Law and Finance Sectors**

As shown, previous research has generally suggested Millennial employees have a desire for career advancement (Ng et al., 2010), learning and development (De Hauw & De Vos, 2010), a sense of purpose within work (Deloitte, 2016), and a good work life balance (Pyoria et al., 2017). While the few studies that have been conducted investigated Millennial employees' preferences and motivational factors in general, an even smaller number of studies have focused on specific industries. The law and finance sectors are of particular interest with regards to maintaining Millennial employees, due to high levels of turnover inherent within these industries (Church, 2014; Forbes, 2013; George & Wallio, 2017; Hall & Smith, 2009).

Although research within the law and finance sectors is scarce, the limited literature provides initial strategies for maintaining Millennial employees within these sectors. For example, Hall and Smith (2009) found that particular types of managerial mentoring for young employees can increase turnover rates within the finance sector in Australia. The study suggested that mentoring specifically around career development support actually encouraged employees to leave their current position within the finance sector, due to increasing employees' beliefs in their ability to be hired elsewhere. Similarly, Church (2014) suggested that to effectively retain new Millennial employees within accounting firms, there must be



supportive peers, effective supervisors, positive role models from managers, and work life balance. While these findings are consistent with motivating factors for Millennial employees *in general* (Deloitte, 2016; PwC, 2011; Twenge & Campbell, 2008), further research is warranted within this particular cohort of Millennials.

### **Summary and Rationale for the Current Study**

In summary, this review has identified significant gaps in the current generational and Millennial employee literature. Understanding preferences of Millennial employees within organisations is of importance due to the large number of Millennial employees currently entering the workforce (Stewart et al., 2017). In addition, understanding the views of Millennial employees' managers will help to determine whether anecdotally reported stereotypes about Millennial employees are held by managers in the finance and legal sector. Current literature regarding generational differences in the workplace is largely mixed, with researchers arguing for the existence of generational differences (Joshi et al., 2010; Twenge & Campbell, 2008) and against the concept, rather suggesting age and life-stage influences (Macky et al., 2008). While studies investigating generations within the workplace have utilised meta-analyses and systematic reviews, there are inconsistent definitions of generational cohorts, an over reliance on cross-sectional data, and interactions between cohort and age effects (Becton, Walker, & Jones-Farmer, 2014; Costanza & Finkelstein, 2015; Macky et al., 2008).

Therefore, the current study aimed to further understand the preferences of Millennial employees within the law and finance sector, and the views of their managers, utilising the following three research questions:

1. What preferences do Millennial employees have in the workplace?
2. How do managers view their Millennial employees in the workplace and what do they think their preferences are?

3. What particular strategies should be utilised to motivate and retain Millennial employees in the workplace?

## **Method**

### **Participants**

Millennial employees and Baby Boomer/Generation X managers of Millennial employees were recruited. Eligibility criteria for Millennial employees included that the employee was born between 1977 and 1994, based on the definition by Luscombe et al. (2013), and had been employed within the law or finance sector for a minimum of one year. Eligibility criteria for Baby Boomer/Generation X managers of Millennial employees required that the manager be from either the Baby Boomer generation (born between 1946 - 1964; Meriac et al., 2010) or Generation X (born between 1965 – 1976; Crumpacker & Crumpacker, 2007), employed within the law or finance sector for a minimum of one year, and a manager of Millennial employees. Nine Millennial employees (mean age = 25.6; males = 5, females = 4) and eight Baby Boomer/Generation X managers (mean age = 50.4; males = 7, females = 1) of Millennial employees participated in the study. None of the managerial participants who were interviewed were managers of the Millennial participants. Summaries of Millennial employee and manager characteristics are presented in Table 1 and 2.

### **Measures**

A semi-structured interview schedule was used due to the exploratory nature of the topic. The semi-structured format was chosen to allow deeper investigation of experiences raised by participants, which may not have been included in the interview schedule (Braun & Clarke, 2006; Rohleder & Lyons, 2015).

Table 1

*Millennial Participant Characteristics (n = 9)*

ID no.	Participant's pseudonym	Age	Years with current employer	Company pseudonym	Interview length	Sex	Location
1	Amanda	24	1	A Law	35 minutes	Female	Sydney
2	Charles	26	3.5	B Finance	53 minutes	Male	Adelaide
3	Eric	26	5	C Law	50 minutes	Male	Adelaide
4	Mitchell	26	2	D Finance	34 minutes	Male	Sydney
5	Simon	25	2	E Finance	32 minutes	Male	Sydney
6	Rebecca	25	1	F Law	56 minutes	Female	Sydney
7	Lisa	25	1	G Finance	48 minutes	Female	Adelaide
8	Karl	27	1.5	H Law	62 minutes	Male	Sydney
9	Lily	26	4	I Finance	30 minutes	Female	Adelaide
		$M = 25.6$ $SD = 0.882$	$M = 2.34$ $SD = 1.48$			$M = 44.4$ $SD = 11.8$	

Table 2

*Manager Participant Characteristics (n = 8)*

	Participant's pseudonym	Age	Generational cohort	Years with current employer	Company pseudonym	Interview length	Sex	Location
1	Patrick	45	Generation X	9	J Law	48 minutes	Male	Sydney
2	Jim	49	Generation X	2	K Finance	45 minutes	Male	Sydney
3	Colin	63	Baby Boomer	25	L Finance	30 minutes	Male	Adelaide
4	Mitchell	44	Generation X	16	M Finance	31 minutes	Male	Adelaide
5	Phil	53	Baby Boomer	15	N Finance	75 minutes	Male	Adelaide
6	Will	48	Generation X	30	F Law	55 minutes	Male	Sydney
7	Frank	60	Baby Boomer	25	O Law	31 minutes	Male	Adelaide
8	Mary	41	Generation X	15	N Finance	70 minutes	Female	Adelaide
		<i>M</i> = 50.4 <i>SD</i> = 7.78		<i>M</i> = 17.1 <i>SD</i> = 9.22		<i>M</i> = 48.1 <i>SD</i> = 17.6		

Interview questions focused on the experiences of Millennial employees and the perspectives of Baby Boomer/Generation X managers regarding their Millennial employees (see Appendix B for interview schedule).

### **Procedure**

Ethics approval was gained from the Adelaide University Ethics Sub-committee on the 7<sup>th</sup> of April, 2017 (Ethics number 17/29). Participants were recruited via an advertisement (Appendix C) which was distributed to the Human Resources Department of 10 law firms and 10 accountancy firms within the Adelaide Central Business District (CBD) and Sydney CBD. Law firms were chosen from the Australian Lawyers Directory (an online directory for law services in Australia) by searching law firms within 5km of both cities' CBDs. Accountancy firms were chosen from the Australian Accountants Directory (an online directory for accountancy services in Australia) by searching accountancy firms within 5km of both cities CBDs. Adelaide (3,694 lawyers in the city) and Sydney (30,150 lawyers in the city) were chosen to attract participants across a small and large market place (Urbis, 2017). The Human Resources Departments distributed the study's advertisement (Appendix C) and Information Sheet (Appendix D) to any Millennial employees or Baby Boomer/Generation X managers of Millennial employees. Response rate of firms was 30% (12/40 firms). Three Millennial participants and four manager participants were recruited via passive snowballing effects from initial interviews. Potential participants were invited via the advertisements to contact the researchers to organise an interview. No direct approaches were made to participants.

Written or verbal consent (see Appendix E for consent form) was gained from participants before each interview, depending on whether the interview was face-to-face or over the phone. Fourteen interviews were completed face-to-face (eight Millennials and six managers)

and three interviews (one Millennial and two managers) were completed over the phone at the interviewees' requests. Face-to-face interviews were conducted at participants' offices or local cafes. Two pilot interviews were conducted, one with a Millennial employee and one with a Baby Boomer manager in April, 2017. As a result of these pilot interviews, an additional question regarding work life balance was included in the final interview schedule as both pilot interviewees mentioned this was an important factor in relation to recent changes in workplace environments due to increased technology.

Interview lengths ranged from 30 to 75 minutes, with an average of 46.3 minutes. All interviews were conducted, audio recorded and transcribed by the primary researcher (KB), with personal information de-identified. Data saturation occurs when no new themes or information are developed from the data (Guest, 2006), and this was achieved by the 7<sup>th</sup> Millennial interview and 6<sup>th</sup> manager interview. Two additional Millennial and manager interviews were conducted to ensure saturation had been achieved (Guest, 2006). An orthographic method of transcription was utilised for interview audio recordings (Braun & Clarke, 2006).

To maintain rigour, Tracy's (2010) criteria for excellence in qualitative research was followed, utilising data triangulation, maintaining an audit trail, member reflections, and considering researcher reflexivity. Triangulation includes the utilisation of multiple data sources to determine dissonances, or commonalities, regarding the research (Rohleder & Lyons, 2015). Therefore, the views of both Millennial employees and Baby Boomer/Generation X managers were collected. An audit trail was maintained to ensure rigour and transparency. This included a record of all participant interactions, interview observations, and emergent themes throughout the data collection process. The audit trail assisted determination of data saturation. Member reflections give participants an opportunity to review the proposed themes and their

meaningfulness to participants' experiences (Tracy, 2010). Participants were emailed the suggested thematic structure and given a week to respond with feedback. Five Millennials and two managers responded, agreeing on the themes. Finally, researcher reflexivity considers the intellectual biases and personal opinions of the researcher which might have influenced data analysis (Tracy, 2010). The researcher (KB), has no experience working within the law or finance sectors, however is from the Millennial generation and is studying a Masters of Organisational Psychology. Therefore, analyses might have been impacted by the researcher's personal experiences at university and within the workforce. Any unintentional biases were mitigated by the second researcher (CD) cross-checking the data and themes.

### **Analysis**

A realist ontological position was utilised, assuming that a human's means of understanding reality is independent from it (Braun & Clarke, 2013). Inductive thematic analysis (TA) was utilised to identify themes within the data. Inductive TA utilises a bottom-up method, with analysis driven by the data to interpret themes (patterned meaning within the data) (Rohleder & Lyons, 2015). To ensure analytic rigour, a six-phase TA process was followed, as developed by Braun and Clark (2006, 2013).

Familiarisation with the data was achieved by the primary researcher (KB) transcribing and reviewing all interviews. Coding then occurred, whereby key analytical data relevant to the research questions were determined (Rohleder & Lyons, 2015). Preliminary themes and sub-themes were then developed from the codes, ensuring meaning and pertinence to the research questions. The preliminary themes and sub-themes were then checked with the original data to ensure representation. Finally, extracts from the data which "compellingly illustrate(d)" each theme were chosen (Braun and Clarke, 2006, p. 23). Within inductive TA, themes are not chosen

by how many times they are mentioned but rather how well the themes capture meaningfulness within the data (Braun & Clarke, 2006; see Appendix F for a thematic map of themes and sub-themes).

Sequential analysis, whereby each interview conducted informs the next, was utilised to ensure prevalent experiences raised by participants were explored (Simons, Lathlean, & Squire, 2008). For example, after the third manager interview, an additional question regarding flexible working arrangements was incorporated due to its prevalence within the previous interviews. After each interview, emerging themes and points to consider for subsequent interviews were noted in the audit trail. This enabled research questions to be improved throughout the data collection process, as well as the identification of data saturation (Guest, 2006). Finally, themes and sub-themes were cross-checked by a second researcher (CD). There was agreement on all themes and the thematic structure. The same themes arose from the Millennial and manager interviews, however differences emerged within sub-themes. This will be explored in the results.

## **Results**

Five main themes, with relevant sub-themes, were included within the final thematic structure: 'Millennial employees seek progression', 'Millennial employees want to make a contribution', 'Millennial employees want feedback and guidance', 'Millennial employees care about the culture of the organisation', and 'the work environment has changed'. These themes and sub-themes are outlined below, with managerial perspectives included in each theme.

### **Millennial employees seek progression**

Millennial participants expressed the motivational drive of having continuous progression within their careers available to them, including professional and personal development, and managers similarly noted that they saw career progression as key for millennial employees.



Three sub-themes outline the ways in which Millennial and managerial participants discussed progression: ‘career progression’, ‘horizontal movement to go vertically’, and ‘constant learning and skill development’.

### **Career progression.**

Millennial participants indicated that knowledge of further career progression within their current employment was a key motivating factor which attracted and retained them within their organisation. For example, Eric (Millennial, law) noted:

They (the organisation) specialise in the area that interested me and that I thought had good career progression and was a good foundation for building my own knowledge from there. That’s probably why I’m still there now, because it still has that strong connection to that area of law and I have further opportunities.

Similarly, Millennial participants reported that if there was an absence of career progression opportunities within their employment, they found it difficult to maintain motivation and commitment, as explained by Lisa (Millennial, finance):

If you can’t see any progression, then you know, it makes it difficult to just do the same thing everyday. And then you start to not work as hard and you’re not as motivated, so your work output is influenced.

Millennial participants valued career progression to the extent that its absence was demotivating, summarised by Lisa (Millennial, finance):

I’d look for a job elsewhere... if you can’t see yourself being moved up or promoted, then it shows that they don’t think you’re learning enough or ready for more responsibilities, and if you stay at the same level, you’ll stagnate and won’t learn anymore anyway.

Overall, Millennial participants indicated that opportunities for career progression attracted and motivated them within their current employment, while a lack of career progression was demotivating. Managerial participants expressed similar views of their Millennial employees, explaining that while their Millennial employees show a desire for career progression, it can be a lengthy process when compared to previous generations, as explained by Jim (manager, finance):

When I was young and started in the industry, I became the equivalent of a director in three years and got paid like that. Nowadays it's a good 10-12 plus year process to become a managing director.

This was elaborated on by Will (manager, finance):

They do want career paths, whereas the previous generation didn't have to think about it, they just autopiloted and it happened.

The above extracts suggests that Millennial employees actively seek out career progression opportunities, whereas previous generations worked in an environment where career progression occurred more readily (this will be further explored within the final theme, 'the work environment has changed'). One managerial participant, Colin (manager, finance), explained a solution that was developed by his organisation to counteract this issue:

We've changed the structure of what we did so that people (Millennials) felt that there was a career path. There was no change in jobs, but the career path was clearer to them. They could see a future which they couldn't clearly see before.

Nevertheless, while managers agreed that Millennial employees seek career progression opportunities, they also suggested that Millennials often do not consider the input that is necessary to gain career progression, as mentioned by Frank (manager, law):

A lot of them (Millennials) don't understand that good work is, if you come to me and say I'm doing really good work and I need a promotion... really good work is the base. That's what you should be delivering all the time. And exceptional work will get you a promotion and the accolades.

Overall, Millennial and managerial participants agreed that career progression is a motivating factor for Millennial employees.

**Horizontal movement to go vertically.**

While career progression was expressed as a key motivating factor for Millennial participants, there was a wide-spread belief that career progression could only be achieved by changing organisations. Millennial participants explained that career progression would often occur through horizontal movement (to another organisation), in order to move vertically (into a promotion), described by Simon (Millennial, finance):

These bigger organisations are less agile than they used to be... they haven't retained the ability... to reward you with a differentiated package (i.e., a promotion). It's almost like you need to move horizontally to go vertically.

A potential reason for the belief that Millennials could receive promotions more easily by moving to another organisation was discussed by Karl (Millennial, law):

There's a massive hole in a lot of businesses for mid-level employees, people that have a little bit of experience but aren't super senior. So you get lateral hires. I knew that once I had a little experience, I could move around.

Millennial participants articulated that while professional progression is a key motivator for them within their employment, there is a widely held belief that career progression is more easily achieved by seeking higher levels of employment elsewhere. This was echoed by managers, with

participants commenting that they noticed that Millennial employees would typically spend two years within their employment, and then seek promotional opportunities elsewhere, as explained by Colin (manager, finance):

Two years. If they're (Millennials) not doing something different in two years time, they'll be looking elsewhere.

Patrick (manager, law) suggested that the knowledge that some Millennial employees move laterally for promotions altered his training and managerial style:

(This influences) How I train them, so not to get ahead of myself, and train them for the task they need to perform now, in the short term.

Overall, Millennial participants expressed a desire to be promoted, explaining that they often sought these opportunities outside their current employment, with managers also noting that Millennial employees often sought further opportunities in other organisations.

### **Constant learning and skill development.**

Millennial participants highlighted that while career progression was an important motivating factor within their employment, so too was the ability to constantly learn and develop their skills. It was reflected that learning opportunities and being involved in challenging work was important, as explained by Simon (Millennial, finance):

Learning is a really big one. It's one of the things I enjoy the most in my job.

Charles (Millennial, finance) further explained how engaging in challenging work further contributed to motivational levels, and in fact self-worth, within his employment:

The challenge is quite important because that's where you get your drive from and you feel your worth.

The opportunity to continually learn and progress within their employment was consistently raised by Millennial participants as an enjoyable and motivating factor within their roles.

Interestingly, managerial participants did not identify constant learning and skill development as a factor that they thought Millennial employees found particularly motivating.

### **Millennial Employees Want to Make a Contribution**

While Millennial participants found progression opportunities within their employment a motivating factor, they also explained that making a contribution to the workplace more broadly was important. The following sub-themes explore this: ‘autonomous within the workplace’ and ‘understanding and assisting clients’.

#### **Autonomous within the workplace.**

Millennial participants explained that having autonomy over their work and the ability to put their learning and development into practice made them feel they were making a personal contribution to their organisations. For example, Simon (Millennial, finance) stated:

It’s nice having the freedom to think things through, and it’s a little bit more intellectually stimulating. It’s slightly different from the learning element, but it’s quite a nice feeling, like you’re adding value from your own unique point of view... it’s like you’ve actually contributed.

Managerial participants also acknowledged that their Millennial employees seek autonomy within their work. This was mentioned by Frank (manager, law):

What I think we see with Millennials is that they certainly don’t like being stuck in a rut...they don’t like doing stuff where they don’t see the value or they don’t see the point. They don’t like being told that ‘this is how it is’.

While this was recognised by managerial participants, they stressed that it is not always possible for Millennial employees to be autonomous, as discussed by Mitchell (manager, finance):

You've got to build up an experience base to be able to advise clients etc, and you can do that with experience and time, but they (Millennials) always seems to be like 'well why can't I be doing that or seeing more clients or doing this sort of stuff', without necessarily the experience to be able to do it.

As such, while managers appreciated that Millennial employees want autonomy within their work, they felt that there were limitations to the level of control that young employees can have. Notably, managers felt that Millennials must develop their experience in order to have increased autonomy over their work.

#### **Understanding and assisting clients.**

Understanding the broader implications of work projects, and assisting clients, was highlighted as motivating by Millennial participants. In particular, Millennial participants reflected on the sense of achievement they felt when understanding and solving client problems, explained by Charles (Millennial, finance):

It's client engagement. Solving problems, conveying complex issues in a simple manner to the client, where you feel like you're helping them out... It's the process of getting there, if you've had a really challenging problem and you've solved it... and then seeing the person (client) react to that solution... and they're like, oh my god you've helped me so much.

Millennial participants reiterated that being able to help clients for the better was the driving factor of this motivation, as explained by Karl (Millennial, law):

Some of the things we get to do can make a huge difference for some people (clients)... that can feel pretty damn good.

On the other hand, managerial participants did not mention 'assisting clients' as a motivational factor for Millennial employees.

### **Millennial Employees Want Guidance and Feedback**

Guidance and feedback from managers was highlighted as an essential factor in ensuring motivation by Millennial participants. While autonomy was appreciated by Millennial participants, it was explained that this must be balanced by appropriate guidance from managers, as expressed by Simon (Millennial, finance):

When you actually don't know how to do something, and you start to get a bit lost... they (managers) will step in and put you back on track. It's great to be able to do your own thing, but there's also some balance... otherwise you start to get stressed because it's almost like you're drowning.

In addition to receiving guidance from managers, Millennial participants explained the desire to receive informal feedback regarding their work and performance. This was discussed by Mitchell (Millennial, finance):

Getting feedback that you're doing a good job and everyone's really happy with you and the client's happy with you. That's motivating as well.

While informal feedback regarding performance was considered important, so too was receiving constructive criticism from managers in order to improve skills. This was explained by Simon (Millennial, finance):

Feedback is important. Not only do you want to hear ‘good job... I think you did this particular thing really well’, the next thing you want to hear is, ‘maybe you could’ve done this part slightly differently’. That’s really important in the learning process.

As such, Millennial participants expressed a desire to receive guidance and feedback from managers to improve their work and continuously learn. This has significant implications for managerial practices, which will be explored within the Discussion. Similarly, managerial participants unanimously reported the importance of ensuring that Millennial employees felt comfortable to seek guidance. Phil (manager, finance) said:

Keeping them in the loop, giving them more feedback. I mean when I was there, the only backing you got was if you’re wrong, you’d hear it. That doesn’t work now and it’s not good anyway. So in a sense we’re doing things better than they used to be done.

However, it was suggested that while feedback and guidance from managers is appreciated by Millennial employees, it must be done within reason. Patrick (manager, law) explained:

At some point it’s also got to be about the work. I’ve got no difficulty in taking that approach in giving feedback and making people feel that their work is appreciated... but I won’t always be there to help and praise them.

### **Millennials Care about the Culture of the Organisation**

Another consideration Millennial participants explained as a motivating factor was the culture within their workplaces. The impact of organisational culture is seen in the following sub-themes; ‘teamwork is important’ and ‘positive relationships’.



**Teamwork is important.**

Millennial participants expressed a desire for the culture of the organisation to include and value teamwork. For example, Karl (law), discussed how important teamwork was for him to feel motivated within his workplace:

Your day to day stuff, you're working as a team together. It's similar to how athletes get attached to their team and their coach and having their successes. You have the camaraderie... you go through it with other people and you share those experiences.

Managerial participants similarly noted that Millennial employees want to work in a collaborative environment, discussed by Will (manager, law):

They want a work environment where it is collaborative, it is a team. It's increasingly rare to get the lone wolf.

Managers additionally mentioned that while Millennials tend to prefer to work in teams, this is conducive to the professional services environment anyway, as further explained by Will (manager, law):

It's partly their environment in the sense that it's just a product of the modern professional services firm, or large firms, where the projects we work on require teams, so you do have to learn team skills.

Overall, Millennial and managerial participants alike reflected on the importance of teamwork for Millennial employees. Managerial participants additionally commented on the alignment between teamwork and the nature of the professional services environment, suggesting that this aspect of Millennial employees' preferences overlap with the professional services field.

**Positive relationships.**

In conjunction with a culture of teamwork, Millennial employees discussed a desire to have positive social relationships within organisations. Social connections with fellow

employees, and managers, were of particular importance. Karl (Millennial, law) explained his appreciation of a culture which involves positive, social interactions with fellow employees:

It's the people... some transactions you're quite isolated and you're just working by yourself. So it's the people that sit around you... working around good people that you can have a chat with, have a coffee, banter about the footy. The culture of the place is a massive thing for Millennials. We can work on higher level transactions at a few firms around town, but if somewhere has a better culture, you'll pick that.

The extract above suggests that Millennial participants appreciate social relationships to the extent that this culture would attract them to an organisation. Additionally, the importance of positive relationships between managers and senior members of the organisation was expressed as necessary by Millennial participants. Explained by Amanda (Millennial, law):

Watching the senior people have good relationships with each other, that's a huge thing. In my interviews meeting the partners, I immediately felt a really good connection with them. They had good banter in the interviews with each other... watching them interact with each other was so nice to see.

Managerial participants shared the view that social connections were important to Millennial employees. Patrick (manager, law) discussed that in his experience, Millennial employees would leave organisations if they did not have good social connections with fellow employees:

They can be paid well, our firm for example has attracted people recently from higher salaries, but they just didn't like working there. The work was similar, but they just didn't like the people they were working with.

These extracts stress the importance of a positive, sociable culture within organisations, to ensure retention of Millennial employees.

### **The Work Environment has Changed**

In relation to potential generational differences, managerial participants highlighted that the environment of the finance and law sectors has altered, therefore contributing to changes in work practices. As such, managerial participants indicated that they do not consider Millennial employees to be different in their preferences or motivating factors when compared to earlier generations. Patrick (manager, law) explained:

It's my experience generally that these people (Millennials) have the same or similar characteristics to myself when I was at their stage... I think there's just more opportunity now... when I started out, jobs were really hard to come by and you just took whatever you got and when you landed a job you stayed for a long time.

This concept was also explained by Jim (manager, finance), with a focus on the fact that promotions take longer to achieve for Millennials now:

I don't think they're (Millennials) actually totally different. We all went through the same program... but it's the speed I guess, the speed to the promotions are very different.

The above extracts suggest that managers of Millennial employees consider changes within the law and finance sectors, most notably the ease at which promotions occur, to be an influencing factor on Millennial employees' behaviours within organisations. While Millennial participants did not raise this point, one Millennial individual did suggest that the nature of work has altered, which may also influence workplace preferences. Charles (Millennial, finance) suggested:

When the Baby Boomers started in finance, they were literally coding bank statements. They did this for 25 years... that was their job. They've now bought all this technology that's very intuitive... it's all online, it's all there.

Together, these extracts indicate that there was a common understanding amongst managerial participants and Millennial participants that the nature of the work environment has altered due to changes in organisational structure and improvements in technology.

### **Discussion**

This study utilised qualitative thematic analysis to explore motivational factors of Millennial employees within the law and finance sectors, from the perspective of Millennials and managers of Millennial employees. Five main themes were identified: ‘Millennials seek career progression’, ‘Millennial employees want to make a contribution’, ‘Millennial employees want feedback and guidance’, ‘Millennial employees care about the culture of the organisation’, and ‘the work environment has changed’.

Overall, the current study does not support the theoretical framework developed by Joshi et al. (2011) which contends that employees’ motivations and behaviours are influenced by an individual’s generational identity specifically. Instead, managerial participants reported that Millennial employees had the same or similar characteristics to themselves at the same stage in their own careers. This view supports previous research which endorses management styles in line with an employee’s life stage and individual differences, rather than generational membership (Costanza & Finkelstein, 2015; Macky et al., 2008; Zabel et al., 2017). Nevertheless, it is beneficial to gain an understanding of motivational preferences from Millennials themselves, and managers, to ensure that as Millennial individuals saturate the employment market (Culiberg & Mihelic, 2016), they are motivated and retained within organisations. The findings of the current study provide a framework which managers can follow to ensure Millennial preferences are supported in the workplace.

In terms of specific findings regarding preferences and motivating factors of Millennial employees within the law and finance sectors, the finding that ‘Millennials seek career progression’ is consistent with previous research into the *general* career progression preferences of Millennial employees (Carpenter & de Charon, 2014; De Hauw & De Vos, 2010; Deloitte, 2016; Ng et al., 2010; PricewaterhouseCoopers, 2011). Although generational identity may not be a primary driver of employee motivation and behaviour within the workplace, previous psychological trait research has suggested that due to high levels of self-esteem, when compared to previous generations, Millennial employees are likely to set high career expectations and want expedient promotions (Twenge & Campbell, 2008). While it is beyond the scope of the current study to identify the underlying factors which *contribute* to Millennials preferring career progression and promotions within employment, it does support research suggesting that Millennial employees find career progression within the workplace motivating.

In addition, the current study extends this finding, indicating that Millennial employees consider seeking promotions elsewhere if they are not provided with further career opportunities within two years of employment. While not widely researched, previous studies have suggested a similar timeframe (Deloitte, 2016; Ng et al., 2010; PricewaterhouseCoopers, 2011). This was also reported by managerial participants. Previous research has shown that managers of employees within the finance sector believe Millennial employees seek career progression (Carpenter & de Charon, 2014), however, to the researcher’s knowledge no specific timeframe has been referenced in current literature from a managerial perspective. This finding therefore adds to current literature, reiterating the importance of providing clear promotional pathways and opportunities for Millennial employees in the workplace.

The present study also found that both Millennial and managerial participants reported that Millennial employees often moved to another organisation to gain a promotion. While career progression has been mentioned within current literature as a motivational factor for Millennial employees (Carpenter & de Charon, 2014; Ng et al., 2010), explicit reference has not been made to Millennial employees specifically seeking career opportunities from other organisations. Millennial participants suggested that they often consider leaving an organisation after two years to gain career progression elsewhere. Managerial participants in this study explained that they alter their management styles to upskill Millennial employees for the tenure which managers believe those employees would stay within their organisation (approximately two years). This suggests that managers of Millennial employees may not fully understand the complexities as to why Millennial employees typically change organisations. If managers invest longer-term in Millennial employees, by providing them with increased developmental opportunities and responsibility/promotions, the current findings suggest that Millennials will likely stay with employers longer. When managers only invest in Millennial employees to the tenure they believe those employees will remain in the organisation, they are reinforcing turnover behaviour. Therefore, if managers challenge the stereotype that Millennials *job hop* (Gallup, 2016), and invest longer-term in Millennial employees, they are likely to get longer tenure and a higher level of return on these individuals.

The present study found that Millennial employees want to make a contribution to their organisation through autonomous work and assisting clients. This is consistent with previous self-reported Millennial research which revealed that Millennial employees want to feel a sense of purpose within their organisations (Deloitte, 2016; PwC, 2011). The current study extends this finding, by further suggesting that Millennials may find purpose within their organisations

through contributing autonomously and solving client issues. It should be noted that managerial participants expressed concern that Millennial employees need to develop expertise and skills in order to increase their autonomy, which only comes through experience and tenure within an organisation. As such, managers could develop creative strategies to provide Millennial employees with a sense of increased autonomy and responsibility, such as job design, to motivate and retain these employees while balancing the need for Millennial employees to develop expertise before being given total autonomy. Future research should investigate this, as a more in-depth understanding of how Millennials develop a sense of purpose within their organisations would enable managers to provide opportunities to further engage, motivate and retain Millennial employees.

Consistent with previous findings that Millennial employees want guidance and feedback within their employment (Deloitte, 2016; PwC, 2011), the current study revealed that Millennial employees desire feedback to improve their performance. Managerial participants indicated that this was a key workplace difference, whereby at the same stage of their careers, they only received feedback if they had done something wrong, and correspondingly admitted that adjusting to providing feedback and praise often was somewhat challenging. Previous research has shown that managers of Millennial employees often consider them to require too much feedback and praise (Carpenter & de Charon, 2014), possibly contributing to negative stereotypes around Millennial employees. Future research should further investigate the dichotomy between managers and Millennial employees regarding guidance and feedback. These initial findings, however, suggest that feedback and guidance is highly valued by Millennial employees and may assist with motivation and retention.

Millennial participants additionally reported that a positive workplace culture, through good relationships with fellow employees and managers, was particularly motivating. This supports previous research (Church, 2014; Deloitte, 2016; PwC, 2011). Most interestingly however, was the theme ‘the work environment has changed’. Reflecting previous literature (Ng et al., 2010; Pyoria et al., 2017; Stewart et al., 2017), managerial and Millennial participants suggested that due to changes in the economy and advances in technology, the work environment has altered. Specifically, managerial and Millennial participants discussed that it takes longer to gain a promotion within law and finance sectors within the current economic climate. This further supports the suggestion that managers need to develop creative ways to provide a sense of autonomy and potential promotional opportunities to motivate Millennial employees, as the current economic climate exacerbates the difficulty in gaining promotions.

Finally, this study provides a more comprehensive overview of the perspectives of Millennial employees and the factors that they find motivating within the law and finance sector. These findings provide an insight into stereotypical beliefs that exist within the workplace with regards to Millennial employees’ behaviours and preferences. For example, literature that has referred to Millennial employees as the *want it all, want it now* generation with high expectations (Anderson et al., 2016; Baker Rosa & Hastings, 2016; Carpenter & de Charon, 2014) and high rates of turnover (Gallup, 2016), however this could be explained through the fact that a lack of promotions and development opportunities results in Millennial employees looking elsewhere for these opportunities. Therefore, if managers can provide Millennial employees with these opportunities, they might be more likely to stay with current employers. This research also suggests that managers do not view their Millennial employees as significantly different to themselves when they were younger employees, which indicates that utilising motivational



practices suited to individual life stages, rather than generational membership may be more suited to Millennial employees (Costanza & Finkelstein, 2015; Pyoria et al., 2017; Zabel et al., 2017).

### **Limitations**

While Millennial employees and managers were recruited for the study, the managerial participants were not the managers of the Millennial participants. Future research would benefit from investigating Millennial employee and manager pairs to explore consistent or divergent beliefs on preferences within the workplace. In addition, while Millennial participants were evenly represented by males ( $n = 5$ ) and females ( $n = 4$ ), seven managerial participants were male and one was female. While lack of representation from female managers may have influenced the results of the study, the gender balance is not surprising, as within Australia females hold 27.4% of management responsibility within organisations (Australian Government, 2016). In addition, the participant sample was limited to Adelaide and Sydney. While no differences were found between participants from each city, future research should be conducted Australia-wide. Finally, Millennial participants were between 24 and 27 years of age. This is a relatively young cohort of Millennial employees, which may limit these findings to the experiences of this age group.

### **Conclusion**

This study provides further insights into the mixed literature regarding generational differences, Millennial employees in general, and specifically an overview of the preferences and motivations of Millennial employees within the law and finance sector. The findings suggest that if managers provide Millennial employees with career progression opportunities, meaningful work, guidance and feedback, and a social and supportive organisational culture, they are more

likely to be motivated and retained within organisations. Importantly, however, the study does not support theories of inherent generational differences within the workplace. Overall, then, this research has provided important foundations for the future of Millennial employee and generational research, and suggests that subsequent research should focus on age and individual differences, rather than generational differences.

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## **Appendix A**

### **Instructions to Authors – Journal of Business and Psychology**

#### **Author Guidelines**

##### **What types of articles is JBP looking for?**

- JBP is an international outlet publishing high quality empirical papers designed to advance organizational science and practice. Since its inception in 1986, the journal has published impactful scholarship in Industrial/Organizational Psychology, Organizational Behavior, Human Resources Management, Work Psychology, Occupational Psychology, and Vocational Psychology.
- We rarely publish uninvited conceptual or theoretical pieces unless highly impactful and ground-breaking.
- Be sure to read JBP's vision statement to assure your manuscript fits with the journal.

##### **What should be included in the manuscript?**

- Where applicable include a correlation matrix, descriptive statistics, scale reliabilities, and in addition to conventional significance testing procedures, effect size indicators are needed and should be interpreted.
- Any conflicts of interests must be declared upon submission. If they data have been used in any other paper, either under review, in progress, or in print, you must declare that upon submission.
- The explicit testing of theory is not a litmus test for the value of a manuscript submitted to JBP. The role (or lack thereof) of theory is dependent upon the nature of the question under study. For example, research submitted to JBP may be phenomenon/practice driven. We do expect all submissions to be well-grounded (broadly defined) and have a strong conceptual rationale.
- For both qualitative and quantitative research, be sure your methods section contains enough information to be evaluated. If quantitative research, each measure should contain sample items.
- If you have collected data in a cross-sectional manner, please refer to the Methods Corner piece by Conway and Lance (see front page menu on the right for a link). This piece offers key advice we follow as a journal.
- Write an excellent abstract. We are providing more space than most journals (250 words). Use it. Your abstract should be formatted in a conventional single paragraph manner. Also include between 5-10 key words. Key words should express the precise content of the manuscript, as they are used for indexing purposes.

##### **How important is the writing?**

- Good writing is essential. A poorly written article acts as a negative reflection on the research being reported and is rarely received favorably by reviewers. Please have a peer read your materials prior to submission, focusing on content and writing. Clarity and conciseness are essential. Please proofread. Avoid jargon. Define acronyms. We suggest reading the paper out – loud to catch run- on, incomplete, and poorly constructed sentences. Do not use the generic masculine pronoun or other sexist terminology.
- Footnotes should be avoided. When their use is absolutely necessary, footnotes should be numbered consecutively using Arabic numerals and should be typed at the bottom of the page to

which they refer. Place a line above the footnote, so that it is set off from the text. Use the appropriate superscript numeral for citation in the text.

**What are the formatting requirements?**

Follow the newest version of American Psychological Association guidelines in preparing your manuscript.

Use headings and subheadings to improve readability.

Although there are many exceptions, submissions typically are between 6000 and 8000 words in length (more words if the paper involves multiple studies).

**When will I hear back from JBP?**

- Authors should hear a decision on their paper within 90 days of submission.

**What is the JBP review process?**

We will not render a decision on a manuscript until receiving at least 2 reviews. It is our goal to render a decision on a manuscript after at most two revisions.

A double-blind review process will be used. Authors will remain anonymous to reviewers and reviewers will remain anonymous to authors. In order to facilitate masked review, leave all identifying information off the manuscript, including the title page and the electronic file name. Upon initial submission, the title page should include only the title of the article. An additional title page should be provided as a separate submission item and should include the title of the article, author's name, and author's affiliation. Academic affiliations of all authors should be included. The affiliation should comprise the department, institution (usually university or company), city, and state (or nation) and should be typed as a footnote to the author's name. This title page should also include the complete mailing address, telephone number, fax number, and e-mail address of the one author designated to review proofs. All acknowledgments including those for grant and financial support should be put on this supplementary title page as well.

- Your paper will be evaluated on the following criteria:
  - ✓ Significance of the article
  - ✓ Appropriateness for JBP
  - ✓ Appropriateness of literature review
  - ✓ Strength of methodology/approach
  - ✓ Strength of data analysis (quantitative or qualitative)
  - ✓ Conceptual strength
  - ✓ Quality of writing
  - ✓ Potential impact for practice
  - ✓ Potential impact for scientific advancement

**Appendix B**  
**Interview Schedule**

**INTERVIEW SCHEDULE – MILLENNIAL PARTICIPANTS**

**Participant ID:**

**Year born/Age:**

**Years with employer:**

**Sex:**

- a. Can you please tell me about your experiences as a Millennial employee?
  - i. How do you prefer to work?
  - ii. What do you like about your job?
  - iii. What don't you like about your job?
- b. What motivates you as a Millennial employee?
- c. Are there any stereotypes you believe people have regarding Millennial employees? What are they?
- d. What do you think are managerial beliefs regarding Millennial employees?
- e. What were the key job-related factors that affected your decision to accept your current position?
- f. How do you expect company leaders to demonstrate that they genuinely value your contributions in regard to rewards, benefits, and recognition?
- g. What support do you expect company leaders to provide you?
  - i. Work life balance?
- h. How likely are you to stay with a company if it is not meeting your job expectations? If you are not likely to stay with the company, how long would you stay before pursuing external career opportunities?
- i. What other job-related factors would affect your decision to leave your current company?

**INTERVIEW SCHEDULE – MANAGERIAL PARTICIPANTS****Participant ID:****Year born/Age:****Years with employer:****Sex:**

1. Can you please tell me about your experiences as a manager of Millennial employees?
2. How do you think Millennial employees prefer to work?
3. What do you think your Millennial employees like about their jobs?
4. What do you think your millennial employees don't like about their jobs?
5. What do you think motivates your millennial employees?
6. What are your thoughts on work life balance motivating Millennial employees?
7. Are there any stereotypes you believe people have regarding Millennial employees? What are they?
8. What is the retention rate like with your Millennial employees?
9. How do you give feedback to your Millennial employees? Rewards? Benefits?
10. What sort of support do you give your Millennial employees?
11. What would you change about Millennial employees if you could?
12. What do you like about your Millennial employees?

## Appendix C Advertisement

### Are you a Millennial Employee Working in the Law or Finance Sectors?

Miss Katherine Botha and Dr Clemence Due, researchers from the University of Adelaide, are looking to interview millennial employees regarding their preferences and motivational factors at work.

**In order to participate in the research, you will need to:**

1. Be from the millennial generation – born between 1977 and 1994.
2. Have been employed with your current employer for a minimum of 1 year.

If you meet these criteria and are interested in contributing to research regarding your generation at work, you are invited to partake in a 30 – 60 minute interview (via phone, Skype or in person). The interview will involve questions regarding your preferences at work and what you find motivating. All collected data and written reports will ensure that your identity is kept entirely confidential and anonymous.

If you are interested in participating in the study and would like more information, please contact:

Katherine Botha

Email: [katherine.botha@student.adelaide.edu.au](mailto:katherine.botha@student.adelaide.edu.au)

Or

Dr Clemence Due

Email: [clemence.due@adelaide.edu.au](mailto:clemence.due@adelaide.edu.au)

Phone: (08) 8313 6096

Thank you for your interest and time.

## **Are you a Baby Boomer/Generation X Manager of Millennial Employees in the Law or Finance Sectors?**

Miss Katherine Botha and Dr Clemence Due, researchers from the University of Adelaide, are looking to interview managers of Millennial employees regarding Millennial employees' preferences and motivational factors at work.

### **In order to participate in the research, you will need to:**

1. Be the manager of a Millennial employee (born between 1977 – 1994).
2. Be from the Baby Boomer generation (born between 1946 – 1964) or Generation X (born between 1965 – 1976).
3. Have been employed with your current employer for a minimum of 1 year.

If you meet these criteria and are interested in contributing to research regarding Millennial employees at work, you are invited to partake in a 30 – 60 minute interview (via phone, Skype or in person). The interview will involve questions regarding Millennial employees' preferences at work and what motivates them in the workforce. All collected data and written reports will ensure that your identity is kept entirely confidential and anonymous.

If you are interested in participating in the study and would like more information, please contact:

Katherine Botha

Email: [katherine.botha@student.adelaide.edu.au](mailto:katherine.botha@student.adelaide.edu.au)

Or

Dr Clemence Due

Email: [clemence.due@adelaide.edu.au](mailto:clemence.due@adelaide.edu.au)

Phone: (08) 8313 6096

Thank you for your interest and time

**Appendix D**  
**Information Sheet**

**PARTICIPANTS INFORMATION SHEET**  
**MILLENNIAL EMPLOYEES**

**PROJECT TITLE:** The working Millennial: Millennial and managerial perspectives

**HUMAN RESEARCH ETHICS COMMITTEE APPROVAL NUMBER:** 17/29

**INVESTIGATORS:** Dr Clemence Due and Miss Katherine Botha

Dear Participant,

You are invited to participate in the research project described below.

**Purpose of the study:**

You are being invited to take part in research concerning what motivates Millennial employees and how they are retained in organisations. It is expected that the findings of this study will inform organisations and managers how to ensure workforce practices suit the Millennial workforce. The study may also lead to the development of particular strategies which organisations could utilise to build better relationships between Millennial employees and other managers/employees. Ultimately, increasing productivity and relationships within organisations between Millennial employees and other workers.

**Who is undertaking the study?**

The project is being conducted by Miss Katherine Botha and Dr Clemence Due. This research will form the basis for the degree of Master of Organisational Psychology and Human Factors at the University of Adelaide, under the supervision of Dr Clemence Due.

**Why are you being invited to participate?**

The inclusion criteria for the study are individuals who are from the Millennial generation (born between 1977 – 1994) who are working within the law/finance sectors. Individuals must also have been employed within their current organisation for a minimum of one year.

**What will you be asked to do?**

Participation will require an interview which will last for approximately 30 – 60 minutes. The interview can be conducted face-to-face, over the phone, or via Skype. Questions will revolve around your personal experiences at work, including what motivates you within your current employment.

**Are there any risks?**

While the interview length has been determined to ensure minimal fatigue or pressure on the participant, you are welcome to end the interview at any point in time. If you become distressed, the interview will be terminated and a list of support services will be provided. You are welcome to withdraw your data at any time.

**What are the benefits of the research project?**

It is hoped that this research will provide insights into Millennial employees at work. It may be possible to determine particular strategies for organisations to utilise in order to maintain Millennial employees within the workforce.

**Can I withdraw from the project?**

Participation is completely voluntary. If you agree to participate, you can still withdraw from the study at anytime, and have your data removed from the study.

**What will happen to my information?**



All interview recordings will be deleted once a transcript has been made. Transcripts will have all identifiable information removed, and stored in a password protected computer. A summary of themes developed from the study will be made available to participants.

**Who do I contact if I have questions about the study?**

Please contact Dr Clemence Due (Tel: (08) 8313 6096; email: [clemence.due@adelaide.edu.au](mailto:clemence.due@adelaide.edu.au)) or Katherine Botha (email: [katherine.botha@student.adelaide.edu.au](mailto:katherine.botha@student.adelaide.edu.au)) if you would like to discuss any aspect of the study. For any questions concerning the ethics of this study, please contact the convener of the Human Research Ethics Committee for the School of Psychology at Adelaide University, Dr. Paul Delfabbro (Tel: 08 8313 4963).

**What if I have a complaint or any concerns?**

The study has been approved by the Human Research Ethics Committee at the University of Adelaide. If you have questions or problems associated with the practical aspects of your participation in the project, or wish to raise a concern or complaint about the project, then you should consult the Principal Investigator. If you wish to speak with an independent person regarding a concern or complaint, the University's policy on research involving human participants, or your rights as a participant, please contact the Human Research Ethics Committee's Secretariat on:

Phone: +61 8 8313 6028

Email: [hrec@adelaide.edu.au](mailto:hrec@adelaide.edu.au)

Post: Level 4, Rundle Mall Plaza, 50 Rundle Mall, ADELAIDE SA 5000

Any complaint or concern will be treated in confidence and fully investigated. You will be informed of the outcome.

**If I want to participate, what do I do?**

If you would like to participate in the study, please contact the primary researcher Katherine Botha via email ([katherine.botha@student.adelaide.edu.au](mailto:katherine.botha@student.adelaide.edu.au)) to arrange either a face-to-face, phone or Skype interview. Once initial contact is made and an interview time organised, further information and a consent form will be sent to you via email. Before the interview begins you will be able to ask any questions regarding the study or the consent form.

Yours sincerely,

Miss Katherine Botha and Dr Clemence Due

Miss Katherine Botha: (email: [katherine.botha@student.adelaide.edu.au](mailto:katherine.botha@student.adelaide.edu.au))

Dr Clemence Due (Tel: (08) 8313 6096; email: [clemence.due@adelaide.edu.au](mailto:clemence.due@adelaide.edu.au))

## **PARTICIPANT INFORMATION SHEET BABY BOOMER/GENERATION X MANAGERS**

**PROJECT TITLE:** The working Millennial: Millennial and managerial Perspectives

**HUMAN RESEARCH ETHICS COMMITTEE APPROVAL NUMBER:** 17/29

**INVESTIGATORS:** Dr Clemence Due and Miss Katherine Botha

Dear Participant,

You are invited to participate in the research project described below.

**Purpose of the study:**

You are being invited to take part in research concerning what motivates Millennial employees and how they are retained in organisations. It is expected that the findings of this study will inform organisations and managers how to ensure workforce practices suit the Millennial workforce. The study may also lead to the development of particular strategies which organisations could utilise to build better relationships between Millennial employees

and other managers/employees. Ultimately, increasing productivity and relationships within organisations between Millennial employees and other workers.

### **Who is undertaking the study?**

The project is being conducted by Miss Katherine Botha and Dr Clemence Due. This research will form the basis for the degree of Master of Organisational Psychology and Human Factors at the University of Adelaide, under the supervision of Dr Clemence Due.

### **Why are you being invited to participate?**

The inclusion criteria for the study are individuals from the Baby Boomer generation (born between 1946 – 1964) or Generation X (born between 1965 – 1976) who are currently managing Millennial employees (born between 1977 – 1994). In addition, participants must be employed within the finance/law sectors and have been with their current employer for a minimum of one year.

### **What will you be asked to do?**

Participation will require an interview which will last for approximately 30 – 60 minutes. The interview can be conducted face-to-face, over the phone, or via Skype. Questions will revolve around your personal experiences at work managing Millennial employees, including what you believe motivates Millennial employees.

### **Are there any risks?**

While the interview length has been determined to ensure minimal fatigue or pressure on the participant, you are welcome to end the interview at any point in time. If you become distressed, the interview will be terminated and a list of support services will be provided. You are welcome to withdraw your data at any time.

### **What are the benefits of the research project?**

It is hoped that this research will provide insights into Millennial employees at work. It may be possible to determine particular strategies for organisations to utilise in order to maintain Millennial employees within the workforce.

### **Can I withdraw from the project?**

Participation is completely voluntary. If you agree to participate, you can still withdraw from the study at anytime, and have your data removed from the study.

### **What will happen to my information?**

All interview recordings will be deleted once a transcript has been made. Transcripts will have all identifiable information removed, and stored in a password protected computer. A summary of themes developed from the study will be made available to participants.

### **Who do I contact if I have questions about the study?**

Please contact Dr Clemence Due (Tel: (08) 8313 6096; email: [clemence.due@adelaide.edu.au](mailto:clemence.due@adelaide.edu.au)) or Katherine Botha (email: [katherine.botha@student.adelaide.edu.au](mailto:katherine.botha@student.adelaide.edu.au)) if you would like to discuss any aspect of the study. For any questions concerning the ethics of this study, please contact the convener of the Human Research Ethics Committee for the School of Psychology at Adelaide University, Dr. Paul Delfabbro (Tel: 08 8313 4963).

### **What if I have a complaint or any concerns?**

The study has been approved by the Human Research Ethics Committee at the University of Adelaide. If you have questions or problems associated with the practical aspects of your participation in the project, or wish to raise a concern or complaint about the project, then you should consult the Principal Investigator. If you wish to speak with an independent person regarding a concern or complaint, the University's policy on research involving

human participants, or your rights as a participant, please contact the Human Research Ethics Committee's Secretariat on:

Phone: +61 8 8313 6028

Email: [hrec@adelaide.edu.au](mailto:hrec@adelaide.edu.au)

Post: Level 4, Rundle Mall Plaza, 50 Rundle Mall, ADELAIDE SA 5000

Any complaint or concern will be treated in confidence and fully investigated. You will be informed of the outcome.

**If I want to participate, what do I do?**

If you would like to participate in the study, please contact the primary researcher Katherine Botha via email ([katherine.botha@student.adelaide.edu.au](mailto:katherine.botha@student.adelaide.edu.au)) to arrange either a face-to-face, phone or Skype interview. Once initial contact is made and an interview time organised, further information and a consent form will be sent to you via email. Before the interview begins you will be able to ask any questions regarding the study or the consent form.

Yours sincerely,

Miss Katherine Botha and Dr Clemence Due

Miss Katherine Botha: (email: [katherine.botha@student.adelaide.edu.au](mailto:katherine.botha@student.adelaide.edu.au))

Dr Clemence Due (Tel: (08) 8313 6096; email: [clemence.due@adelaide.edu.au](mailto:clemence.due@adelaide.edu.au))

**Appendix E**  
**Consent Form**

**PARTICIPANT CONSENT FORM**

1. I have read the attached Information Sheet and agree to take part in the following research project:

<b>Title:</b>	<b>The Millennial Employee</b>
<b>Ethics Approval Number:</b>	<b>17/29</b>

2. I have had the project, so far as it affects me, fully explained to my satisfaction by the research worker. My consent is given freely.
3. Although I understand the purpose of the research project, it has also been explained that involvement may not be of any benefit to me.
4. I have been informed that, while information gained during the study may be published, I will not be identified and my personal results will not be divulged.
5. I understand that I am free to withdraw from the project at any time.
6. I agree to the interview being audio recorded:
- Yes  No
7. I would like a summary of the studies results emailed to me upon its completion:
- Yes  No  Email Address: \_\_\_\_\_
8. I am aware that I should keep a copy of this Consent Form, when completed, and the attached Information Sheet.

**Participant to complete:**

Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Researcher/Witness to complete:**

I have described the nature of the research to

\_\_\_\_\_ (print name of participant)

and in my opinion she/he understood the explanation.

Signature: \_\_\_\_\_ Position: \_\_\_\_\_ Date: \_\_\_\_\_

### Appendix F Thematic Map

