CHAPTER 1-INTRODUCTION

CHAPTER 1 - INTRODUCTION

Managing multigenerational workforces is an art in itself. Young workers want to make a quick impact, the middle generation needs to believe in the mission, and older employees don't like ambivalence (Carlson, Deloitte & Touche, 2009). With the entry of Generation Y (Gen Y) to the workplace, four different generations are working together. Numerous studies have examined core characteristics and management strategy of Gen Y (Brown et al., 2009; Volkert, 2009a, Volkert, 2009b; Carlson et al., 2009; Ethics Resource Centre, 2009). Nowadays, electronic universe has targeted various generations especially Gen Y in connection with not only business development strategies but also managing them for sustainable business strategies. They continue to live 24x7 digitally connected in a globalised world. Gen Y is the most technically literate, educated and ethnically diverse, and tend to have flexibility (Ethics Resource Centre, 2009). At the same time, it is also believed that Gen Y lack basic literacy fundamentals, have very short attention span and lack a strong work ethic. Moreover, as reported by Ethics Resource Centre (2009), they are not loyal to employing organisation.

In India, though Gen Y has entered into economic activity and is going to add substantially in GDP, we are clueless on how to manage Gen Y due to lack of research in this direction. This research gap on Gen Y with HRM aspects motivated this researcher to take research on "Managing Gen Y: A Study of Various Dimensions for Sustainability of Organisations in Indian Context". Sustainability of organisation on the other hand has various meaning to various researchers. In the changing political and economic contours of Indian business it is viable to understand the tenets of organisational sustainability with respect to India. The purpose of the study is to understand Gen Y's professional priorities and mindset that motivates them at work, how they view their roles and responsibilities and what they want from employers so that those attributes can be decisive factor for the sustainability of the organisation while managing Gen Y.

The Problem Statement

Of all the resources in the organisation, the human resource is the most valuable resource as this resource alone makes all the assets of the organisation work for productivity. In any organisation, thousands of humans with various attributes and

characteristics work for common objectives of sustainability of organisation with success. Towards this common objective of sustainability of organisation the whole workforce work in tandem irrespective of caste, creed, gender, religion and most importantly the generation they belong to. Though, researchers highlight demographical attributes like age, gender, educational background and work experience to analyse the share of human resource in the productivity of any organisation (Sengupta, 2011), the generational attribute remained as a silent factor mysteriously. In common parlance, we talk of generation gap when the two generations find it difficult to co-exist with common objective then why researchers could ignore such an important aspect with respect to the workforce where multigenerational workforce co-exist. Therefore, the challenges for the HR manager is to walk on two sided sword of organisational sustainability with success on one side and managing Gen Y in multigenerational HRM environment on the other side. The searching question for them is therefore "What are various dimensions of Gen Y that could be utilised for the sustainable success of the organisation?"

Rationale of the study

As few studies have been witnessed that explained various dimensions of employees belonging to Gen 'Y' but for foreign countries, i.e. US and UK. However, no Indigenous study has been witnessed concerning Gen Y in India. India has one of the youngest workforce in the world and trying to be tagged as "Developed Country" with lots of enthusiasm and young talent boiling to show their prowess in various fields, it is desired to study Gen 'Y' as they are entering the workforce. This study therefore is targeted to explore various dimensions of this Gen 'Y' so that Indian organisations can be benefitted in long run that is going to be witnessed as an era of Gen Y and their contribution in the growth of Indian businesses with sustainable success.

Objectives of the Study

To seek answer of the research problem, a clear and precise objective plays a vital role to navigate the research. Further, objective must emerge from the problem of the study seeking the answer for "what, why and how" of the research topic. Thus, based on the research problem, the objectives framed for the study are:

- To establish new insights into various dimensions that characterise the workforce belonging to Gen Y in India.

- To explore Gen Y's expectations, preferences and attitude towards work and organisations they work for.
- To identify challenges and opportunities presented by the entry of Gen Y to work place and exploring their attributes as a decisive factor for formulation of strategies to manage intergenerational implications of Gen Y.
- To expound various parameters to establish sustainability of an organisation.
- To explore the relationship between various dimensions of Gen Y and sustainability of companies.
- To recommend the ways and means to utilise various dimensions of Gen Y to increase sustainability of organisations.

Sub Objectives

In view of above stated main objectives, following sub objectives have been framed to answer the research question in a specific and explicit manner.

a. To explore factors influencing Gen Y to opt their first job, profession, expectations, motivational factors and, stimulating factors for changing their jobs.
b. To explore Gen Y's inclination towards learning new skills and attitude, and thrust areas in which they need training.
c. To explicate professional characteristics of Gen Y.
d. To find out personal preferences of Gen Y related to job, leader, workplace, sense of belongingness, ICT and electronic gadgets, trade union, and working conditions.

Hypotheses

Based on the objectives, following hypotheses have been framed to empirically test the existence of various relationships, association and correlation between dependent and independent variables.

H_{01}: There is no significant influence of various factors on Gen Ys while opting for first job.

H_{02}: There is no significant influence of various factors on Gen Ys for opting their current profession.

H_{03}: There is no significant influence of various factors on Gen Y's decision to continue in the present job.

H_{04}: There is no significant influence of various factors on Gen Y's decision to switch over their jobs in future.

H_{05}: There is no significant influence of various factors on Gen Y's inclination for learning new skills and attitude.

H_{06}: There is no significant difference in Gen Y's preference for various thrust areas of training and development.

H_{07}: Gen Ys have a neutral perception about characteristics of their team.

H_{08}: Gen Ys have neutral feelings leading to distraction in their work.

H_{09}: Gen Ys have a neutral perception about trade unions.

H_{010}: There is no significant difference in Gen Y's order of preference for different usages of ICT and mobile gadgets.

H_{011}: There is no significant difference in Gen Y's order of preference for different factors affecting sense of belongingness.

H_{012}: There is no significant difference in Gen Y's order of preference for different factors affecting their morale at workplace.

H_{013}: All the personal and professional characteristics possessed by Gen Ys are neutral in nature.

H_{014}: There is no correlation between Gen Y's years of experience and no. of jobs changed during professional career.

Above stated hypotheses are collective in nature and represent a univariate (Gen Y) analysis. However, symbolic hypotheses have been framed in analysis section for each construct/ component/ factor and category discretely. Hence, hypotheses have been analysed as univariate (i.e. Gen Y), bivariate (i.e. Gender, Gen Y Category, Level of education and Level of management) and multivariate (i.e. Sector and Industry together, and Birthplace strata) categories.

Methodology

To achieve objective of the study the appropriate research design was exploratory as well as descriptive. Accordingly, responses were collected from Gen Ys managerial cadre employees from both public and private sector organisations. For data collection, stratification of organisations was established on the basis of BSE/NSE/

NYSE listed companies engaged in manufacturing and non-manufacturing activities of both the sectors. Further, sample size was determined by statistical formulae suggested by Krejcie and Morgan (1970).

For this study, both primary and secondary data were considered. Primary data consisted of responses collected from targeted sample and expert interview. However, secondary data was collected from various websites, government reports, books, journals and newspaper dallies. To collect primary data, a data collection instrument was framed keeping in mind objective of the study in Indian context. Appropriateness and strength of the instrument was examined on statistical parameters for reliability and validity.

Data composition

Survey to collect primary data was conducted by data collecting tool viz., questionnaire. Data pertaining to demographic and other than demographic characteristics was collected from public & private manufacturing and non-manufacturing units (refer table1). The sample has equal representation of various sectors. Various demographic characteristics of sample though are not equal but statistically comparable.

Table 1

Sector Wise Distribution Table

	PSU Mfg		PSU Ser		Pvt Mfg		Pvt Ser		Total	
	f	*%*	*f*	*%*	*f*	*%*	*f*	*%*	*f*	*%*
Total	110	25	110	25	110	25	110	25	440	100

Data Analysis

For data analysis both descriptive and inferential statistics have been used. All the assumptions for both parametric and non-parametric tests for univariate, bivariate and multivariate categories were ascertained before conducting data analysis. In addition to these tests, Exploratory Factor Analysis (EFA), with Principal Component Analysis (PCA) extraction method was applied to develop scales and inference from the data. Structural Equation Modelling (SEM) was also obtained through such test. To find out correlation, both Pearson r and Spearman's ρ was applied.

Scope of Study

The study was conducted in BSE/ NSE/ NYSE listed companies that have been listed at least for more than five years to ensure prima facie sustainability of the participating organisation. In those organisation employees of managerial cadre were considered who belonged to Gen Y.

Chapter Scheme

Chapter one is an introductory chapter that includes problem statement, rationale of the study, objectives of the study, hypothesis of the study and, scope of the study in brief.

Chapter two covers review of literature considering various keywords like generational perspectives, working definition of Gen Y, introduction to various generations, organisational sustainability, sustainability reporting in India and organisational sustainability models. The chapter further explores gap in research for conducting this research.

Chapter three is on research methodology which covers research design, sampling frame, sample size, data collection methods, questionnaire development, description of measurement of variables, validity and reliability of the instrument, tools and techniques used in the study, limitation and, future scope of the study.

Chapter four is on data analysis. It covers descriptive and inferential statistics used for data analysis. The chapter covers data collection, data processing, data analysis presentation and, hypothesis testing to establish relationship/ association between independent and dependent variables.

Chapter five is on discussion and finding followed by, chapter six on recommendation and conclusion. The chapter highlights contribution of study to the body of knowledge on the subject and utility of the study.

Chapter six is followed by bibliography section.

The annexures are appended at last that is after bibliography.