

Performance of Generation Y in Workplace: A Study of Selected Banks in Delhi NCR

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ABSTRACT

Purpose - The purpose of this paper is to explore the concept of generation Y and their knowledge and skill level which effect in the performance of the organization.

Design/methodology/approach - The paper explores the characteristics of Generation Y graduates and the effects of their performance in the workplace after entering into the organization. This has found out the knowledge and skill level of Generation Next employees in comparing with the older generation employees especially in some selected bank such as ICIC and SBI in Delhi NCR region.

Findings – This paper presents a profile of Generation Y and proposes that the learning styles and expectations of this group are very different from earlier generations.

Originality/value – The main contribution of this paper is to highlight understanding of Gen Y, their characteristics and performance at workplace.

Keywords: *Generation Y employees; Delhi NCR region;*

1. INTRODUCTION

A generation has been defined as a cluster of people who shares both the same birth years and significant life events [9]. So, a generation arises with the birth rate increase and ends, when it drops and it represents a group who have a similar world view grounded in defined society or historical events that have occurred during that generation's development year [14]. Followers of this specific thought discuss that those who grow up in different time periods have very different sets of beliefs, values, attitudes and expectations which in turn impact their behavior generally and in the workplace [17].

There are four generational groups in the time spanning more than 60 years: Traditionalists, Baby Boomers, Generation X and Generation Y, with the latter three being the primary generations. Despite all the variations in how they are described in the literature and how their start and end dates are categorized, there are some common thought among practitioners and academics about how these different generations are characterized and on the consequences of this for the way they are managed [17] [14] Generation Y, which is the most technically literate, educated and ethnically diverse generation in and at the graduate level there has been considerable interest not only in attracting, and retaining this talent but in developing it as well, is the latest generation in the workplace [14]. At the same time, there have some indications that this generation of graduates plays a great deal of importance on personal development and continuous learning [20].

This paper has been moved toward from a generational viewpoint. It explores the implications for knowledge, skills and development programs of the entry of Generation Y

graduates into the workplace and their performance in the workplace. It initiates with an investigation of who Generation Y is and how their characteristics, learning styles and expectations have been defined in the different literature. Then the paper goes on to consider the implications of this for a banking sector employer: ICICI & SBI in Delhi NCR region. It concludes with a discussion of the effects for knowledge, skill, and performance of generation Y in the workplace.

1.1 Generation Y

The most recent demographic group is named Generation Y, which have entered higher education and the world of work. The beginning dates of 1977-1982 to ending dates of 1994-2003, defines the parameter of Generation Y [19]. They are the children of the baby boomers who have been highly attentive, child-centered and competitive parents. They have grown up in a rapidly changing technical world where change happens at a speed well beyond the pattern history predicts [2]. Some previous literature uses the term “Millennial” to refer to those people whose birth years fall between 1982 and 2000 and whereas “Generation Y” and “Millennial” remain the two most common designations, for this group of young people. There are a number of other terms have appeared including: “The Next Generation”, the “Dot-Coms”, the “Echo-Boomers”, the “iGeneration”, the “Me Generation”, “Generation–D” (digital), and the “Nexters”.

Many writers have stated that Generation Y holds different characteristics and different expectations from the generations which have preceded it in the workplace [3]. Additionally, there are some research on this generation's impact as employees [19] [17].

1.2 Generation Y's Learning Characteristics and Expectations

The diverse individualities and attitude to career development attributed to Generation Y propose that the millennial learner's requirements and expectations of the learning environment are going to be different from their predecessors. There is a lot of research focused into this generation's learning style on their experiences as university undergraduates although similar observations about Generation Y's learning preferences in the workplace exist in the different literature [4] [18]. Above all technology has molded how Generation Y learns and processes information. Study into this generation's experience in an academic career, shows that Generation Y enter workplaces with their diverse experiences, preferences, learning backgrounds, attitudes and skill sets. These types of skill sets demand different trainings and learning style strategies together with new systems of learning environment [19].

As the Generation Y to enter the workforce, they perceived to be high maintenance typically motivated by a desire to enhance professional skills in order to remain marketable [6]. As the reduction in the lifetime of employment has made, Generation

Y graduates become more aware of the need for continuous skill development and bring up-to-date and as a consequence more likely to play a proactive role in their own career planning and execution, different research shows that [5] [16].

Generation Y are complex people with many inconsistencies. They are technologically savvy but highly creative. They are environmentally conscious yet highly mobile. They expect instant rewards but also demand development for the long term [2]. This generation takes more challenges and meaningful assignments that are important for their self-development than lifetime employment. Subsequently, Millennial's always look for opportunities to learn and nurture themselves professionally and get on fast track leadership programs [9]. They are described to have a portable career, professional satisfaction, better degrees of personal flexibility, and always want to learn and looking for continuous learning, like change, as a way of life. Such characteristics strengthen the perception that this generation is high maintenance and needy and they have knowledge, skills which help them in professional life [14] [10]. However, as a result of the positive strengthening and self-esteem building they received from their parents it is asserted that they may need help with accepting constructive criticism and managing conflict [17]. The Generation next wants a development experience, they want to feel secure, and therefore the company should harness the training and development as a retention tool. Though organizations invest large amounts of money in development programs there is an indication which suggest that such programs may not necessarily be benefiting the employer or meeting the needs and expectations of Generation Y [7].

1.3 Older Generation

Each generation has its own unique story. Older generation such as Generation Xers, are the post-baby boom generation born between 1965 and 1981. They have grown up during the computer revolution. Generation Xers need to provide access to continuous training so they can keep their skills sharp. The characteristics of Generation Xers are: parallel thinkers, independent and resourceful, flexible to change in environment, comfortable with diversity, have expectations of work/life balance, technologically literate [11].

1.4 Human Resource Management

HRM plays a pivotal role of organizational performance in different ways: over and done with wide-ranging functional basics; through effective rearrangement when the external environment changes; and by building an organizational framework so that the organization can deal with the domestic forces [8]. The main functionalities of HR in the banking industry is to enable the performance improvement among its people. Features like skills, attitudes and knowledge of employees, plays a critical role in determining the competitiveness within the organization or the industry [12] [17].

In the present management field in any industry Human Resources Management (HRM) is one of the most complex and challenging field of management, as it deals with the people dimension in business management. The HR policies and culture is necessary to bring into line to support this type of valuable worker like generation next or generation Y. Employers invests large amounts of money on employees so that they can build and update their skills and capacity they need to meet current competitive requirements of the market. Individual employees have some expectation in return from the organization, not only in the form of salary but also in career growth and development. The challenge for managers is to

achieve customer satisfaction through engaging employees effectively. The best way to achieve this is still a matter of argument.

2. LITERATURE REVIEW

Amy Glass [1] analyzed the specific challenges, and also opportunities, inherent in managing and working with a multigenerational workforce. Three primary generations exist in the business world: baby boomers, generation X, and generation Y (known as millennial). Each possesses unique characteristics that affect work ethic and relationships, how change is managed, and perception of organizational hierarchy: defining events in each generation's life all occurred between the ages of 5 to 18, the developmental years. The different backgrounds and life experiences result in five areas of potential workplace strife surrounding their differing expectations, distinct work ethics, deep-seated attitudes, opposing perspectives and diverse motivators.

Anita Weyland [2] studied to understand that Generation Y have specific traits, needs and expectations and that it is vital that organizations understand these when looking to engage and support them and support in their development. The paper explained how understanding what motivates Generation Y and accommodating this does not require huge amounts of extra effort, just a different way of thinking and will increase their performance within companies and ultimately corporate success.

David McGuire *et al.* [5] investigated intergenerational interaction and conflict in the workplace populated by three generations – Baby Boomers, Generation X-ers and Generation Y-ers. This paper also presented a model and proposes HR solutions towards achieving co-operative generational interaction. The Research has shown how HR solutions can respond to the needs of different generations.

James W. Westerman and Jeanne H. Yamamura [9] examined generational differences in the organizations. This research proposed that Firms must recognize the influence of the values and work preferences of the next generation on organizational outcomes in order both to retain staff and to groom future leaders. It is also proposed to examine the theory that firms' lack of success in employee retention may be impacted by the extent to which they understand and address generational differences in values, goals, and preferences. This study used survey methodology to examine generational and gender differences amongst the work environment preferences of 234 accountants in accounting firms. The results showed the importance of goal orientation and system work environment fit for younger generation workers on satisfaction and intention to remain; and relationship fit on the satisfaction of Baby Boomers. Baby Boomers also experienced higher levels of overall satisfaction than younger generation employees.

Nicholas J. Beutell, and Ursula Wittig-Berman [13] investigated generational effects on work-family conflict and synergy. Result showed that Generational differences in work-family conflict and synergy were found. Mental health and job pressure were the strongest predictors of work-family conflict for each group. Matures were significantly more satisfied than baby boomers and generation Xers.

Paul M. Arsenault [14] studied the generational differences. Results showed that generations create their own traditions and culture by a shared collective field of emotions, attitudes, preferences, and dispositions. In addition, the paper discussed significant differences in how these generations rank admired leadership characteristics, which correlates to their preferred

leadership style and favorite leaders. The paper concluded that generational differences are a legitimate diversity issue that organizations need to recognize and understand and an issue that needs to be addressed in developing current and future leaders.

Richard Sayers [15] surveyed across Australia, New Zealand and Asia and to assess their implications for academic libraries in the context of generational change. The result showed that Generation X and Y learning styles are typically motivated by a desire to enhance professional skills and thus marketability to future employers. For many Generation X and Y staff working across a range of professions, access to professional development has become an important component of their overall remuneration package. It also figures highly in any decision to join or remain with an organization. This paper concludes that a better understanding of generational change and commitment to professional development are critical to the recruitment and retention efforts of future academic libraries.

Win Shih and Martha Allen [19] discussed the expectations and needs of Generation Y students for higher education specifically targeting issues relating to libraries and library management. The paper has provided a brief overview of Generation Y personality traits and characteristics. This is followed by a discussion of organizational culture, explaining how to effectively adapt to meet the expectations of the Generation Y students. The paper recognized the need to address the challenges of the new learners from all levels of library management and provides strategies and programs to enable positive change within the library culture.

3. THE STUDY

The study substantiates the strong need to understand Generation Next for getting the maximum output from them in the workplace. Research suggests that employers must pay attention to the fit between graduate's expectations of the workplace and what they actually experience in order to ensure they remain satisfied. Today's workforce is more diverse than ever. In the study, the primary hypothesis is that skill and knowledge are different into two groups such as new generation and old generation. There is a lot of research have been done on performance measurement but previously segment analysis has not been done. So there is a knowledge gap across different generation.

The Generation Y or generation next are very different from the older generation or generation X. So, in the organization workplace environment needs to be reorganized to get the maximum output from them. This is very important in the Indian perspective because generation Y are the youngest in the world and the Next generation are keen to take part in the country's future and success. According to the United Nations study between 2010 to 2030 India will add around 241 million people in working age population. There is a necessity to direct the generation in a positive direction which will serve in the growth of the country development. Due to these reasons some detail study and research is required in this field in the Indian Scenario. Present work is on the different banks in the national capital region of Delhi is very different one, as till now there has been no work done at any bank in the national capital region of Delhi of this dimension and this research has also revealed all the aspects of behavior and expectations of generation next.

4. METHODOLOGY

It is a detailed outline of how an investigation will take place. A research design is typically included how data will be collected,

what instruments will be employed, how the instruments will be used and the intended meaning for analyzing data collected. The present study will exploratory in character and therefore "Survey method" will be employed. Both primary and secondary data will be utilized to study the objectives of this research.

4.1 Sources of information

The data are necessary to achieve the objective of the present research work. Data are also helpful to prove the hypothesis that will be framed for understanding the objectives. The type and amount of data required for the analysis to fulfil the purpose will also be outlined by the hypothesis. The data will be collected from primary and secondary sources as per the need of the study.

4.2 Primary

These types of data will be generated over and done with interviews and questionnaires which will be given to the different employees in the banks specially ICICI and SBI. Structured questionnaires for employees and few interviews will be conducted by HR heads for understanding the present practices and strategies of human resource management regarding knowledge and skill of the employee of the banks. As the intention of the study is to capture present HR practice in the banking sector. So, to fulfill the objective and for collecting data, top HR heads will be interviewed. Employees from different generation (especially generation old & Y) will be approached by structured questionnaire to collect information about their knowledge, skills and expectation from their organizations.

4.3 Secondary

Journals, books, reports and other published materials will be utilized to collect the secondary data and conduct review of previous researches for the present research work.

4.4 Population

The target population for a survey is the entire set of units for which the survey data use to make inferences. In this study target population will be the employees in the banks of the capital region of Delhi (the areas under study). ICICI and SBI (one bank from the private sector and one bank from the government sector) banks of the capital region of Delhi have considered for the study.

4.5 Analysis

After collecting all the data the process of analysis will begin. To summarize and rearrange the data several interrelated procedures will be performed during the data analysis stage. Stratified systematic random sampling will be used for sampling the technique. For quantitative data analysis, statistical tools of Microsoft excel and SPSS will be used for data input and analysis. The statistical results will be presented in graphical form with a detailed description. Statistical tools like tables and percentages, arithmetic mean, co-efficient variance, correlation and ANOVA will be applied for analyzing the data and for testing the hypothesis set for the study; appropriate statistical tools will be applied. The validation of data will thus be scientifically established.

4.6 Framework for Questionnaire

The study of Generation Next in the context of the banking sector will help to understand and discover the present HR practices for banking organizations in Delhi region in India and will also lead to discover the improvements required in these practices to engage the "generation y" rightly. The purpose is to

explore the concept of “Gen Y” with regard to their skill and knowledge in selected banks of national capital region of Delhi.

After the analysis work done in SPSS and Excel, we will compare the result with the other research paper for getting better view about the generation Y skills and knowledge level and its effect in the workplace.

The next section of this article explores this issue from the perspective of two large organizations: ICIC & SBI.

5. CONCLUSION

The results from this study validate the importance of generational differences as a legitimate diversity issue. The study has showed the skill and knowledge are different into two groups- new generation and old generation.

Future research could validate these generational differences and effects on the workplace and confirm their practical significance for employers. Through longitudinal investigations, researchers could simplify improved understanding of the influences of generational group and career stage as well as their knowledge and skill level which effect in the performance in the organization. Future researchers should note the conceptual problems in defining generational groups and skill levels.

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