"Y Are You Here?" An Examination Into the Factors Affecting the Retention of Generation Y Graduates in the Irish Services Sector

MA in Human Resource Management

Eric Murray

Submission of Thesis and Dissertation

National College of Ireland

Research Students Declaration Form

(Thesis/Author Declaration Form)

Name: _____Eric Murray_____

Student Number: _____13317571_____

Degree for which thesis is submitted: ___MA in Human Resource Management

Material submitted for award

(a) I declare that the work has been composed by myself.

(b) I declare that all verbatim extracts contained in the thesis have been distinguished by quotation marks and the sources of information specifically acknowledged.

(c) My thesis will be included in electronic format in the College Institutional Repository TRAP (thesis reports and projects)

(d) *Either* *I declare that no material contained in the thesis has been used in any other submission for an academic award.

Or *I declare that the following material contained in the thesis formed part of a submission for the award of

_____ *(State the award and the awarding body and list the material below)*

Signature of research student: _____

Date: _____

Submission of Thesis to Norma Smurfit Library, National College of Ireland

Student name: _____Eric Murray_____ Student number: ___133717571_____

School: _National College of Ireland_____ Course: _MA in Human Resource Management_____

Degree to be awarded: ___MA in Human Resource Management_____

Title of Thesis: _"Y Are You Here?"_____ An Examination into the factors affecting retention of Generation Y Graduates in the Irish Services Sector.

One hard bound copy of your thesis will be lodged in the Norma Smurfit Library and will be available for consultation. The electronic copy will be accessible in TRAP (http://trap.ncirl.ie/), the National College of Ireland's Institutional Repository. In accordance with normal academic library practice all theses lodged in the National College of Ireland Institutional Repository (TRAP) are made available on open access.

I agree to a hard bound copy of my thesis being available for consultation in the library. I also agree to an electronic copy of my thesis being made publicly available on the National College of Ireland's Institutional Repository TRAP.

Signature of Candidate: _____

For completion by the School:

The aforementioned thesis was received by_____ Date:_____

This signed form must be appended to all hard bound and electronic copies of your thesis submitted to your school.

Contents

Abstract

As of 2017, it is believed Ireland is coming out of what was known as the Great Recession. Gunnigle et al (2011) highlight the impact this period had on the current job market. As more and more firms were concerned with reducing costs, downsizing became the norm within organisations, which was followed by redundancies. This lead to the creation of a loose labour market, with supply of labour exceeding demand greatly.

During this time, a new type of worker was emerging; generation Y workers, otherwise known as 'Millennials'. Solnet el at (2012), demonstrate that these types of workers were different to the generation before them, as they were known as a more individualistic type of worker, and had different motivations for what will keep them in the workplace.

As the recession ended, demand and supply of jobs seem to be reaching equilibrium again, and companies may find it a challenge to keep this new type of worker than the workers they are used to retaining. It is argued that this generation are the type of workers who tend not to stay in the same company for a long period (DuPlessis, et al., 2015), while Rentz (2015) argues that they believe switching jobs every so often is acceptable. it is beneficial for any organisation to understand what will keep this new type of worker. If employees are poached by the competition, either there is something pulling them to their organisation, or something pushing them from your organisation (Mackay, 2009).

During the Great Recession, turnover was not a worry for many organisations. However, in post-recession Ireland, employers may be worried about staff beginning to leave them for pastures anew. This has major implications for the business, both

financially and psychologically. Financial implications include planning around hiring and training new staff (Marchington, et al., 2016), and the loss of production from staff leaving (Armstrong & Taylor, 2017). Therefore, the organisation must plan different approaches so that they can keep their staff. Many scholars have their own recommendations on how to keep staff in organisations. These include offering challenging work (Mello,2011), improving both pay and benefits of staff (Marchington et al., 2016), or improving their work life balance (Tlaiss et al., 2017).

Acknowledgements

"I wish to sincerely appreciate and express my thanks to the following people who have helped me throughout this dissertation.

To my mam, Deborah, who never failed to stop pushing me when I needed it most.

To my extended family for their support, especially my uncle Paul, who helped guide me on the path I am today.

To all my lecturers at National College of Ireland, who helped me gain an insight into the world of HR.

To the supportive HR team at Goodbody Stockbrokers, who have also supported me and guided me during my employment there throughout the dissertation.

To all participants, who have helped me in my research throughout the dissertation.

To my supervisor, Dr Julius Nyih, who guided me through the dissertation and was a tremendous help throughout the process."

Introduction

This Dissertation has focused on the area of retention in the workplace. The main discussion of this dissertation is the identification of factors which cause Generation Y (otherwise known as Millennials) graduates to stay in their employment after 6 months of employment in the Irish services sector. Research into this area may be an asset to some organisations as the number of third level graduates being hired by firms is increasing, and the costs associate with turnover are expensive.

The two main hypothesis that this Author assumes before conducting this research product are:

1. Generation Y graduate retention levels in organisations are influenced by internal factors of the organisation, such as the brand of the organisation, or benefits given etc.
2. Generation Y graduate retention levels in organisations are influenced by external factors of the current economy and labour market.

Objectives

• To interview recent college graduates and ask what keeps/ has kept them in their first role since graduating.

• To identify the different factors which caused graduates to apply for their role in the first place.

• To compare companies in the same industry and see if their graduates have different or similar reasons for staying in their company.

• To find whether generation Y graduates are staying in the job because of what the job offers them, or whether they are staying in the job due to little opportunities available to them.

Main Research Question

By conducting this study, this author hopes to answer the question; What are the main factors influencing the retention of generation Y graduates in the Irish services sector?

Sub-Research Questions

Other questions asked throughout this study will include:

- What are the internal factors that keep millennials in the workplace?
- Do current economic conditions influence the retention levels of millennials?
- What initially attracted them to their current organisation?

Justification for research

This author chose to research this topic because of the lack of research conducted into what is keeping *Irish* generation Y graduates, particularly in the services sector, in their roles. Many studies have been carried out on retention, reducing turnover, and generation Y. However, this researcher believes that by conducting a further study, it may be beneficial to Irish companies, or MNCs which may arrive in Ireland in the future, what will keep their staff happy enough to stay in their organisation.

Employee retention is a major concern for many HR departments around the world. However, this author believes that previous studies may not reflect what influences a generation Y recent employee to stay in their job. Many of these points could be made redundant, such as pay, while some can be still relevant, such as training &

development. However, many studies indicate that these factors can influence most generations in staying in their jobs.

Another reason this study was carried out was the lack of research carried out in Ireland. While most research may cover the current Anglo-sphere, there is no proof that what motivates an Irish millennial to stay in their job is the same and what motivates a millennial graduate from the UK, or even an American millennial graduate. With an increasing number of multinational companies arriving in Ireland, it may be important for them to understand what will keep a generation Y graduate in their company.

By examining what makes a graduate stay in a position, I believe this will help organisations understand the outcome of how they treat their graduates in their workplace. It may help organisations to structure their graduate or basic level positions around what will help keep graduates in the company.

Research Setting

The research setting for this dissertation focuses on the Irish services sector. The profile of candidates interviewed as part of the research process consist of recent Generation Y graduates, who have been employed in their current role longer than six months. To attempt to obtain a general knowledge of the Irish services sector, different industries will be examined, such as telecommunications, Financial, and marketing industry.

Purpose

The main purpose of this research paper is to identify what differing factors cause graduates to stay in their positions longer than the standard probation period once they finished college. By researching this, the Author hopes to gain a clear understanding

of why graduates are more likely to stay in their first position and what organisations can to retain their new talent.

Summary of Introduction

Throughout this chapter, the author has discussed what they hope to achieve by conducting this research topic. The author hopes to examine retention through the perspective of millennials throughout the Irish services sector. By conducting this research, the author hopes to answer both the main research question and the sub research questions discussed above. This author believes that by carrying this study out, it will help many organisations gain an understanding into what keeps millennials there.

Literature Review

Introduction of Literature Review

This chapter discusses current views in areas such as generation Y (including their personal and professional characteristics), turnover, retention, and the current labour market. Throughout this chapter, the author will examine and critique their views, and find do they fit in to the current world. It is important to understand that by studying current literature, researchers can get a better understanding of what it is they are looking for. By studying relevant materials, researchers can build a framework on how they will find the information necessary for their study.

As mentioned in the introduction, generation Y is a new type of worker who has different reasons for them wanting to stay in their organization. While 'generation Y' timespan can vary amongst scholars, as discussed below, for this study, the period of 1980 to 2000 will be used to define generation Y. The purpose for this is to include recent third level graduates who would be most likely born around this time, with the earliest being 1996 or 1997.However, while the definitions above help us gain an understanding about generation Y, there has been little scholarly research done on generation Y in Ireland, specifically in the ever-growing Irish services sector. It is then up to the Author to ask the question, what factors affect the retention levels of generation Y graduates in the Irish Services sector?

Throughout this chapter, this author hopes to examine the current labour market and the opportunities available for generation Y graduates. The author also wants to discuss the characteristics of generation Y and how they are unique compared to their predecessors. The final objective is to discuss what current scholars recommend to retain staff in the workplace and the effects of high turnover.

The factors which are said to influence retention, which has been described through various channels of literature will be split into two parts. The first will focus on the pull factors, which includes reward strategies, talent management systems, learning & developing opportunities, HRM practices, and employer brand. The second part will focus on the push factors, examining why they feel they must stay due to the current environment reducing the number of opportunities within their field.

Discussion on Generation Y

Different literature discusses the implications of having generation Y workers, and what their characteristics are. Scholars tend to disagree with the time generation Y workers were born around, for example 1977 – 1994 (Bratton & Gold, 2017), 1978 to 1990 (Tulgan, 2011), or 1980 to 2000 (Aruna & Anitha, 2015). As several authors, cannot come to a consensus about the time of generation Y, it is difficult to focus in on a single time period in which they were born.

The population of Ireland is relatively young, with the peak population age group being younger than the other members of the EU. With this, we can conclude that the population of our workforce will continue to grow, as more and more educated workers are entering the labour market (Gunnigle, et al., 2011).

Personal Characteristics of Generation Y

A more individualistic, more knowledgeable generation than those before them, Generation Y is known for getting most of their information from the internet and the different technologies available, they also tend to adapt to changes in technology more easily (Valentine & Powers, 2013). Generation Y has said to have been raised with the aim to develop themselves and protect their own image. This has said to have led to an increase in a self-centered attitude by generation Y. Those born during Generation Y are also known to be the "trophy for everyone" generation, which demonstrates that

many Millennials do not understand that even with their best efforts, that sometimes this still leads to failure (Laird, et al., 2015).

Professional Characteristics of Generation Y

Generation Y are known to be drastically different to their predecessor in the workplace as well. They will not think and act how the organization traditionally wants them to. Therefore, an understanding of both the motivations and attitudes and an understanding of what the differences with the generation before them are is crucial for any organization (Solnet, et al., 2012).

A study has examined what motivates Generation Y has found that they want continuous training and development during their careers, their duties must be challenging and engaging, they must have strong social relationships within the organization, have a strong supervision by their managers, flexi time and a strong work balance (Kultalahti & Viitala, 2015). Ireland can boast a high level of third level educated students, with 34% of its population having some form of third level education, either undergraduate or postgraduate. This is in comparison to the OECD countries, where only 28% on average have attended third level education.

Generation Y have the tendency to move around different organizations more frequently than their predecessors, which can cause constant turnover within organizations. Employers must accommodate and meet the demands of this new generation to prevent them from losing talent within their organization. Generation Y is only a recently new study for academics to uncover what will keep them in an organization (Du Plessis, et al., 2015).

Rentz (2015) offers an insight on some of the characteristics of Generation Y. While there have been few studies in terms of how generation Y operates within a

multigenerational workplace we can still get a clear understanding of their differences from current literature. Generation Y's goals in an organization is to have a strong work/life balance during their career and find a meaningful, challenging occupation. They have the idea that they can rise quickly through the ranks and that it is ok to change job every so often. They will strongly stand by their opinions and expect everyone to respect these opinions. They feel that they need and deserve guidance in their occupation and have recognition for doing the job well. They tend to be more focused on the present, and not look far into the future. They tend to prefer to work in teams as opposed to working on their own. They tend to be shaped by the mass media that is available to them, such as television, computer games and the internet. The two previous generations before them (Generation X and Baby Boomers) tend to rate them on a lower scale than what they would rate themselves. There is an argument that even if an organization is successful in appeasing the basic need for all employees, generational differences will arise in the workplace.

Turnover

While it is important to understand why people are staying in an organisation, it is also important to understand why they leave. Turnover levels in an organization are a major concern for employers. A high retention level in an organization also means a low turnover level, where there are less people leaving the organization than people coming in.

Hiring new staff on a consistent basis not only increases recruitment and selection costs, but also induction training for new staff which may be needed for them, such as hiring external trainers. Hr planning can be difficult to do during a time when there is a period of economic uncertainty. It is important to plan ahead to ensure that the organisation has the right quantity and quality of employees during both difficult times

and good times. Some managers however may be happy that certain staff, such as underperformers or troublemakers are leaving the organisation and accept that this is natural. However, there is the possibility that the underperformers are the ones to stay in the organisation, while the talented staff may be the ones to leave it instead (Marchington, et al., 2016).

In 2008, the CIPD surveyed the costs of employee turnover, which found that it costs employers £5800 per employee on average. This rose to almost £20,000 for those in a more senior position. Mackay (2007) however argues that is can be as much as 2.5 times the salary of the individual. This however includes both loss of business and a decrease in the morale of the remaining staff. Either way, both figures are high for a business to incur.

There are many factors which influence the costs of turnover. These include the recruitment costs, such as job advertisements, and interview costs, training costs, both in induction and other relevant training needs, administration costs, such as administration and payroll needs, opportunity costs, as HR departments waste time on recruitment and selection processes, the cost of lost production due to finding a replacement after the employee has let, difficulties in finding replacements, and ensuring new employees reach the standards of the employees who left (Armstrong & Taylor, 2017). However, as this survey was conducted either before or just during the great recession, it is easy to assume that the costs of keeping many redundant positions were costlier than employees leaving the organisation willingly.

While turnover may become a concern for employers, it is important to understand when it should be acted on. It is also important to have an idea of what the current supply of labour available to you should staff tend to leave. There are several factors which influence the supply of labour an organisation has access to. The level on

unemployment is important, both in general and in different occupations, both the number of third level graduates in general, and those specifically sought by the organisation, the legislation regarding employment, such as wages acts, employment equality acts, and employment protection acts, and the availability of training and development programmes, both on a national level and those specifically needed by the organisation (Marchington, et al., 2016).

Reasons for High Turnover

Bratton & Gold (2017) argue that the reason behind voluntary turnover in an organization can be broken into two factors: either economic or labour reasons, which are affected by market conditions, or psychological reasons, such as feelings, or thoughts based on the satisfaction of the job, or how involved the person is with the organization. Turnover may increase when there is a period of change occurring throughout the organization. Staff turnover can lead to a loss of experienced workers with heavy knowledge in the organization. As it invests time, effort, and money into training staff members, it becomes a burden to repeat this on a consistent basis. There are four factors which cause the turnover of employees of an organisation.

These are pull factors, push factors, unavoidable turnover, and involuntary turnover.

Carbery & Cross (2013) also explain that other reasons behind employee turnover include personal reasons such as a want to travel, take more family time, or explore new opportunities in other fields. These factors are known as pull factors and are not necessarily controllable by organizations. However, it is argued that an employee who is a high asset in an organization could be given the opportunity to return to work should any of these factors come into play. There are also push factors, which organizations can control and may be addressed to late before the employee decides

to leave. These includes dissatisfaction with the work, or the lack of opportunities to progress within the organization.

Two conditions of turnover can be related to dissatisfaction with the current working conditions in the organization or a poor induction into the organization as well as poor opportunities for training (Griggs, et al., 2013)

In a given year, it is expected that a certain number of employees will leave the organisation. When these employees leave, they must be replaced to continue to production of goods or services within the organisation. This is generally known as labour turnover. It is considered acceptable for a large scale organisation to have around 25% turnover during the year. That is, 1 employee leaves for every 4 employees who join during a given year. However, more than 35% is a great cause of concern for organisations and reasons behind this should be examined straight away. Many service sector jobs tend to have high levels of turnover, including call centers, and hotels (Gunnigle, et al., 2011).

However, is having a low turnover necessarily a good thing? Mackay (2007) argues that while having a low turnover may reduce costs in areas such as recruitment and selection and training and development, it won't mean much if the staff in the workplace are not reaching expectations but will still stay in the organisation. There is an argument that staff who stay longer in the organisation tend to decrease in productivity over time, and while keeping them in the organisation may cut costs in the short term, the long-term loss of productivity may damage the organisation.

Retention

In the section 'Generation Y', we discussed what generation Y graduates are looking for in their employment. In this section, we will examine whether current literature on

what influences retention levels in organisations match what generation Y employees are looking for.

Employee retention can be defined as "systematic effort by employers to create and foster an environment that encourages current employees to remain with the organisation" (Sandhya & Kumar, 2014). Mackay (2007) argues that retention of staff, whether they are the best or even reasonably good, is important for any organisation.

Having an effective retention strategy is key for the organisation to attract and maintain a competitive workforce. By treating their employees with respect, valuing them, and adopting different strategic policies, will increase the commitment given by employees and in turn make them more productive. There is a recommendation to go beyond the traditional retention strategies, such as pay and benefits strategies. Some recommendations include recognition strategies, flexible working arrangements and employee development strategies which, when combined, can contribute to the overall retention strategy of the organisation. Poor retention strategies can cause a loss of knowledge in the organisation, plus lost time spent on recruiting, selecting, inducting, and training individuals into the workplace (Sandhya & Kumar, 2014).

Costs are a major factor which causes organisations to be concerned about their retention levels (Marchington, et al., 2016).

Different types of staff can be considered difficult to retain. A CIPD survey conducted in 2015 indicates the difficulty in retaining certain occupations s in which the private sector service industry in the United Kingdom. This indicates technical staff are the most difficult to retain, while manual/craft workers tend to stay in the job for longer.

Most literature in talent retention has been focused on just a single practice that's needed to retain staff in a workplace. Different scholars concerned with HR have been

requesting for different retention strategies which may be different depending on which category of employees they are looking to retain (Tlaiss, et al., 2017).

Mackay (2007) also argues that while retention levels can be poor in many organisations, many do not create ways of reducing their turnover, instead opting for a 'revolving door' policy, where employees quit, and more resources are placed on recruiting new staff, rather than on productivity in the workplace. This can lead to the competition having an advantage over the company.

Due to the costs that are involved when there is a high turnover rate, it is recommended that organizations have their own retention strategy to lower the turnover rate. It is imperative for the organization to understand why people are leaving it in the first place. Some reasons include the push and pull factors described above. The main aim of the organization should be to conduct exit interviews on why people are leaving the organization in the first place. By doing this, they can correlate a pattern on why staff decide to leave.

It can be equally important as to why people stay in organizations, rather than why they leave, although there is evidence that enough companies don't do this. By asking their staff why they have stayed on, an organization can begin to develop different strategies which not only increase the rate of retention, but also improve the employer branding of the organization, increasing their power to attract new staff, as well as keep their current staff (Pilbeam & Corbridge, 2010).

 By conducting this study, it is the aim of the author to provide service sector organisations located in Ireland with insights into what is keeping their generation Y graduate employers in their organization.

Factors influencing retention

Mello (2011) explains to us that in today's modern world, employees do not tend to stay with the same employer for very long, preferring to move from job to job in a shorter time than before. Several factors which influence their decision includes their lifestyle choices, their career or entrepreneurial aspirations, and the influence of other companies who may approach them with better career opportunities. There is the argument that while most organisations can offer the best opportunities, the best training & development plans, and challenging work, some employees will still solely focus on the pay that is offered to them. However, one could assume that due to economic conditions, Mello's argument may not apply to those who wish to save their jobs when very few are available in his time of 2011.

Learning and development are crucial in today's working environment, as organisations need their staff to be more adaptable to different trends, such as becoming more innovative, or becoming more customer focused.

Marchington et al. (2016) argue that the most widely used and effective steps taken to reduce turnover levels in the UK in the period 2013-2014 include improving pay of staff and enhancing learning and development opportunities for staff.

Many scholars have their own opinion on what can cause an employee to stay within the organization. However most agree on certain factors which increase retention. These are listed below:

Psychological Contracts

The type of psychological contract an employer and an employee have may affect whether someone wants to stay in the organisation or not. By designing a psychological contract, which allows the employee know what they need to contribute

and what they will get in return, they will more likely stay within the organization and become more motivated within their role. This may differ at different stages within the employee's career path, where different stages of career may lead to more contributions and higher rewards, or less contributions and expect lower rewards (Heng Low, et al., 2016).

From reading this, we may better get an understanding that recent graduates may stay in an organization because their psychological contracts may match where they are in their career paths, as less work is requested of them than someone who has worked in the industry for years, therefore they will feel less pressure.

Reward Strategies

Reward tend to cover pay, bonuses and compensation. It also tends to represent the financial and non-financial strategies used by organisations to give their employees benefits.it tends to link financial and non-financial remuneration together, which includes recognition and motivation (Pilbeam & Corbridge, 2010)

Offering employees, the right reward package may be a fair way of demonstrating to employees that their contributions are appreciated. However, reward and pay must also seem attractive to keep the employee motivated and ensure they do not seek a better offer in a different organization. Most organisations do not prioritise retention strategies and leave them down the bottom of the list. They more tend to focus on their own strategic goals and operations to keep staff on board and not be concerned whether they leave or not. (Development and Learning in Organizations: An International Journal, 2011).

Once concept of the reward system is total reward, which encompasses their compensation (which consists of their pay, and other financial bonuses), their benefits

(such as insurance or memberships), and their professional development (including promotional opportunities and training & development). The reward system offered to employees not only influences retention but also increases motivation and performance as well (Hua Hsieh & Ming Chen, 2011)

Mackay (2007) also believes that pay increases should align with inflation to keep staff in the company.

Talent Management

Talented employees can be a type of competitive advantage for organizations. Therefore, a successful talent management system is essential to retain the current talent within the organization and ensure they do not leave. By investing more in different strategies, it gives the view that the organization is investing more in their own people, thus building on the connection between both the employer and employee, where staff may believe by staying in the organization, they will more likely be developed. (Narayanan, 2016).

Learning and Development Opportunities

Learning and development opportunities are crucial for individuals and the organization. There are many reasons why individuals have a need for learning and developing. This includes culture, generational differences, and a need for the security of their jobs. the main significant outcomes which individuals look for in learning & development include basic 'doing' skills, such as an IT engineer learning basic computer skills needed for the job. Other skills include 'soft skills' such as interpersonal skills or self-management skills. Learning and development can also build cognitive skills, such as analytical skills or evaluation skills. Employees mostly focus on learning so they can also build knowledge, or build competencies in order to

be able to do the job. Individuals are attracted to learning and development to become more employable. In a world where job security is declining, employability has become a prioritized outcome of learning and development. By improving new capabilities to improve their employability, individuals will become less concerned about job losses and see themselves as increasing their employment value in the long run.

Coaching and Mentoring

During coaching and mentoring, the coach and mentor must adopt a soft approach when developing the employee. therefore, this role may not suit those who tend to be more 'hard-line' coaches or mentors. Coaching is seen to be extremely effective for organisations should the coach provide the necessary features, such as feedback and having set goals in place. It is recommended to use coaching for everyone in the organisation, rather than the underperformers or more difficult managers or staff (Marchington, et al., 2016).

E-learning

E-learning can be a cost-effective way for the organisation to develop its staff in both money and time, as managers can encourage staff to do it in their own time. It may be expensive, however, in regards to the software or hardware needed to host the system. There are several advantages to e-learning, such as the fact that workers can begin their learning at their own time, in their own time. workers who prefer to work alone may also prefer this method of learning and development. There is also the possibility that it can be personalised for the user, to accommodate them in their own style of learning.

However, there may be some negatives to e-learning. These include the lack of understanding the return on investment for organisations, the lack of support for certain programmes, no instructor who could help the individual, or the lack of ability to access them from their own personal device (Marchington, et al., 2016).

There is an argument that having a successful learning and development program may increase turnover in an organisation, as staff will feel they are more qualified for positions. However, there is a business joke which relates to this:

CFO asks CEO: "What happens if we invest in developing our people and they leave us?"

CEO: "What happens if we don't, and they stay?"

(Lipman, 2016)

From reading this, we can get an understanding that while there is that possibility that staff may leave, there is a greater risk that staff will become underdeveloped and lack the skills needed for their job if this is the justification for not training them.

Flexible Working conditions
Some employers offer flexible working conditions to their employees. This includes arranging the job to be more flexible, both in time and conditions, the opportunity to work from home if possible, taking a long period of work off, such as a sabbatical, and a new concept of zero hour contracts, where hours are never really set and employers can call on their employees to work only when they are needed. This leads to employees receiving between zero hours of work a week, and even up to sixty hours of work in a given week. They are mostly given in a work environment where the time

that products need to be produced or services need to be given can vary (Marchington, et al., 2016).

Autonomy

Staff are more likely to stay within an organization if they are given the freedom to work on their own initiative in regards to their day to day work. It may also help that they are involved in the different decisions based on their work, as the extra added element of trust may be appreciated by the employees and make them feel more valued (Development and Learning in Organizations: An International Journal, 2011)

Employer Branding

It is said that an organization's own brand is considered a factor which can influence why employees stay within an organization. An organization's reputation, while difficult to achieve a good one, can be easily turned negative which can lead not only to creating a difficult task in recruiting staff, but also a difficult task in retaining staff. One way to retain a positive employer brand is to keep the promises set to employees in terms of their psychological contracts, pay and other benefits (Development and Learning in Organizations: An International Journal, 2011).

The main issue with employer branding is that, to attract talent in a competitive market, many organizations may exaggerate their brand, opportunities and promises. By failing to keep what is promised to employees, there is a high chance that the relationship with employees will turn negative and may also affect attracting employees to the organization. We can therefore see that it is important to keep the promises that are made to employees during their employment, especially in a world where generation Y employees are more likely to jump ship should they not feel their wants met. Another concept is leadership development, which can have an impact on retention levels in originations. It is imperative that even in a fast-growing

organization, that careers are nurtured and set as a priority unless the organization wants to lose high quality talent (Mello, 2011).

It may be a good idea to find out what your employer brand is like from your current employees, and either maintain standards if they believe the organization has a good brand, or improve standards if they believe it is a bad brand. Performance management is known as the process of managing either teams or certain individuals in terms of identifying their abilities and developing them, while using these abilities and aligning them to the company's strategic goals. Through this, a superior can identify where the team or individual are now, what their full potential are, and how to direct them towards it. Way to do this including giving continuous feedback, such as echoing the expectations of the group/team continuously, giving feedback, either positive or negative, and helping them find the best ways to fully realize their potential. In a generation Y emerging workforce, turnover levels are beginning to increase, which leaves organizations to lose some of their top talent. (Cascio, 2014)

A product/ service brand and an employer brand can go hand in hand. The actions taking place within the organization are associated with the brand. Consumers are attracted to products/services with a good brand name, while the labour market is attracted to work for an organization with a good brand name. Both can help differentiate themselves from their competition, while attempting to portray themselves as the better option. For example, if product A is of higher quality than product B, consumers are more likely to purchase that product. Likewise, if organization A offers a high-quality job than organization B, candidates are more likely to apply for roles within organization A.

Workplace relationships

The relationships an employee builds within the organisation is also important. Organisations with a flat structure and those who rely more on teams, processes within the organisation tend to be more interdependent. Organisations who implement different networks to help improve workplace relationships are more likely to have a synergised workplace, where motivation and positivity benefit the entire organisation (Colbert, et al., 2016). This is also discussed by Trefalt (2013), who explores the notion that When employees work with and support one another, the relationships between them tend to flourish and strengthen. They arguably shape the life of the individual within the workplace, and help promote a sense of comradery and support within the workplace for anyone in the organisation.

Mackay (2009) argues that while most factors discussed so far can be controlled by the organisation, it may be more difficult to control workplace relationships within. Many employees have stated that the reason that they leave their jobs is due to the poor relationships they may have in the organisation, which can cause conflict and frustration.

Current Economic Climate and the Labour Market

So far, we have discussed some of the factors which may keep generation Y graduates in positions. However, while most of these are internal organisational factors, it is also important to understand the current economic environment and its effects on retention levels within organisations.

The economic recession of the late 2000s had a major impact on the Irish labour market in the last decade. Cost reduction became a priority for many firms, which led to downsizing their organization to reduce the cost of wages. This led to redundancies for many people, including those with high levels of experience which cost the

organization too much. Where Ireland once had an ever-expanding economy, which led to a labour shortage, at 2011 the labour market became very loose, with a surplus of labour within many different sectors of employment. Because of the difficulty to find employment elsewhere, turnover levels hit an all-time low, with people being thankful that they have a job in the first place. Keeping this in mind, employees were also more open to accept changes in their jobs out of fear of losing them for not accepting these changes. There is an argument that managers have used the recession as an excuse to introduce processes that have before been rejected by their employees. (Gunnigle, et al., 2011).

Once the recession had begun, many graduates had decided to emigrate to other countries to explore employment opportunities not given to them in Ireland. Ireland hit an unemployment rate of 15% during the recession. One push factor which caused a high level of emigration towards graduates was the atmosphere of austerity, which harmed employment levels in Ireland (Stephens, 2015).

In 2012, up to 30.6% of young people were unemployed. However, those with a high education have a better chance of being employed, and any qualification under a bachelor's degree (such as a Post-Leaving Cert course) no longer has the effect of enhancing employment prospects that it had pre-recession. One of the main concern for recent graduates may be that they will be competing for jobs with those who have lost jobs during the recession. As the economy slowly improves in Ireland, and more jobs are created either by indigenous firms, or from Multinational Companies MNCs), prospects for those who were employed before or during the recession will increase (Kelly, et al., 2014)

For young people in Ireland, it has become exceedingly more difficult to be unemployed during the recession. Job seekers allowance was cut for those aged between 22-24 by around 30% (Papadopoulos, 2016).

There has been a main shift in the sectors of employment in recent years, specifically from the manufacturing sector to the services sector (Marchington, et al., 2016). By 2015, almost 1.35 million people were employed in the services sector in Ireland. this is a huge change from previous years, where in 1994, there were larger number employed in either agriculture or manufacturing. The service industry is currently the dominant industry in Ireland. (Bodkin, 2015).

There seems to be a decreasing number of young people in the current labour market however. This is due to the high number of youths who go further on in their education, such as colleges and universities. This not only leads to better levels of productivity from a better educated workforce, but also allows current young people to have a slight edge over their generation X or Baby Boomer rivals (Byrne & O'Brien, 2017)

From viewing the current trends in the Irish labour market, we can see what challenges face Generation Y graduates in the Irish market. Before the recession, a short supply of labour meant that the employee was more in demand and therefore had more bargaining power. However, because of changes during the recession brought by managers in organisations, they can become pickier with who they want to join their organization. Generation Y employees, who may have passed their probation period and have at least a more secure employment, may not want to risk leaving the organization and must compete with other Generation Y graduates for positions and run the risk of being unemployed for a certain length of time. This may be a contradiction as to the behavior of generation Y, where their wants of going between jobs frequently may not be possible due to lack of available positions to them.

The current global recession has also changed the distribution of workers in the different sectors of employment. Those looking to be employed in the agricultural sector have declined, while the service sector has expanded rapidly. In the last 20 years, Ireland has gone from oversupply of labour, to under supply, then back to an oversupply. Employers now have greater bargaining power over their employees, where turnover is at an all-time low due to people not wanting to lose their jobs (Gunnigle, et al., 2011).

Literature Review Conclusion

From examining current literature, we can see a close link with the needs and aspirations of generation y and what scholars believe keep employees from leaving their organisation. The different elements, such as reward, learning and development, and the brand of the employer may entice those to stay within the organisation. However, we can also see that it may be difficult for a current graduate to compete with others should they want to leave their job, leaving us to believe whether they are forced to stay, rather than they want to stay.

Throughout this study, this Author hopes to examine whether literature on retention matches the reasons why generation Y graduates are staying, or whether they are staying simply because of the economic reasons outlined above.

Some literature coincides with each other, which may be beneficial, others come into conflict with each other on different areas such as the timespan of those born during the "generation Y" time period. Some believe a certain method is more successful for retention than others, causing them to go into conflict, while at the same time, can agree with one another. Much of the literature had been written either before, or during the peak years of the Great Recession. This would coincide with the hypothesis that workers are staying in their jobs because there are none out there. However, this might

not reflect on the world of 2017, where unemployment has decreased form that of the time of the Recession and graduates can choose where they want to join. However, they do form a very strong basis of modern retention strategies and can differentiate from those of older literature, especially those focused around generation X or lower.

Methodology

Introduction

The methodology of a dissertation can be described as the analysis of both the philosophy of the research and the design of the research. It is imperative in any dissertation that the methods of how the dissertation was carried out should be discussed and critiqued (Horn, 2009). My discussing the methodology of the dissertation, the Author hopes to demonstrate how they gathered and analysed the data they have received.

Aims & Objectives of research

The main aim of this dissertation is to conduct an unbiased study of what factors affect generation Y graduates to stay in their current roles, as opposed to hopping from role to role which Gen Y are known for.

Methodological Approaches

Research Philosophy

The research philosophy relates to the practice of beliefs and assumptions about how the knowledge is developed. (Saunders, et al., 2016). By taking on a research project such as a dissertation, the author may not come up with a groundbreaking new theory, but even examining a problem in a certain area and attempting to come up with a solution, the author is developing their own knowledge along the way.

It must be noted, that there is not just a 'one fit' philosophy that researchers can use. Using the 'best' or 'easiest' philosophy may come into conflict with the researchers own personal assumptions or beliefs.

Ontology concerns itself with the assumptions about reality. This forms how the researcher examines and views their research objects. In relation to this topic, the

assumptions that this researcher has is due to scholarly views discussed in the literature review in terms of what is keeping people in the workplace.

This author also decided to take a subjectivist approach to their research. Subjectivists believe that while no one truth fits everything, we contribute to reality, and that researchers then must deduct how this reality is made. (Horn, 2009) through this, the researcher adopted the philosophy of Interpretivism. Interpretivists believe that humans need to be studied through social science studies rather than natural science studies. Interpretivists believe that everyone experiences situations differently, and that, for example a millennial will experience work different to someone from a different generation (Saunders, et al., 2016).

Approaches Available

The data needed for this dissertation could have been found in many ways. Both a qualitative and quantitative route could have been taken. Originally, a questionnaire could have taken place. Questionnaires may have been open ended, white boxes, which would have given the participant more openness to answer their questions. However, one major concern was the low return rate of filled questionnaires from participants. Horn, (2009), argued that questionnaires have an attrition rate of between 66- 75%, which deterred me from carrying out questionnaires. Another concern was that many answers may be too short and I might not be able to add on additional questions to their answers.

Chosen Approach

To find the information the author needed, they used of both qualitative and quantitative research methods. Qualitative interviews allowed them conduct semi structured interviews so that they were able to probe more questions out of subjects to find more information about what kept them in their roles. While a majority of the

research conducted was, it may also be considered quantitative as much of the research can be quantified should patterns emerge.

The main approach for this dissertation was a triangulation, giving both quantitative and qualitative data. This author believed by doing this, the information gathered could become more reliable. This method also fit as this author was not sure whether patterns would emerge or not. This dissertation had leaned down a qualitative route, as qualitative research helps us understand that there isn't one single answer (Fitzpatrick, et al., 1998) .by using qualitative research, the researcher can attempt to understand patterns which may emerge during research.

Data Collection Methods

My main approach was to conduct semi structured interviews. By doing this, I could triangulate the data given to me. I could interpret both qualitative and quantitative data for this study. Many answers given could be quantified as patterns were beginning to emerge for me. Interviews have been argued to be one of the best methods for collecting data (Ghauri & Grønhaug, 2005). While some of these interviews were conducted face-to-face, some were conducted as telephone interviews instead. This was due to the low number of participants who were willing to meet in person to conduct an interview. However, once the same participants were offered a telephone interview as an alternative, they were more than happy to be a part of it. Telephone interviews are said to be a great way of gathering data as both the researcher and participant can organize this at a time that suits them both, without having to meet in the same place. It is important however, to keep your interviews short and not ask long detailed answers (Fisher, 2007).

Gaining access

Gaining access to candidates was done through networking through the authors old alumni in college, friends and family, and through work relations who knew people who fitted the profile of the authors ideal candidate.

Informants and their Recruitment

The Authors sample consists of 1 or 2 Graduates who are employed in an Irish based workplace longer than 6 months. These may consist of graduates who might not be in their first role, but may have moved on to another role. The purpose of this is to interview people who have been there long enough that they may have the option to move to another organization but have chose to stay in either their current one, or have stayed in their previous role longer than 6 months. The purpose of interviewing two recent graduates from the one company is to avoid a bias from the one company. This can lead to a smaller sample size, however, as only interviewing certain candidates may not represent the overall population of generation Y graduates who work in the Irish services sector. It is therefore important to remember that, while this is a recommended sample size, we could never know what influences *every single* generation Y graduate, and that this dissertation can be continued to include a greater number of generation Y graduates.

Ethical Considerations

This Author understands that with any research, the author must be able to address any concerns that may arise ethically. Throughout the interview process, all participants were verbally told that the information that would be discussed would be kept confidential, the recordings of the interviews would be destroyed after the information was transcribed, and that their identities would be kept anonymous. Participants were kept anonymous by naming each participant by the company they were interviewed

from and given a letter depending on whether they were the first or second person interviewed (for example, the person from who was interviewed first from the third company is referred to participant 3A, while the participant interviewed second from the fifth company was referred to as 5B).

There are few ethical considerations with the conduct of this study. One consideration may be the factor of anonymity. Some staff of organizations may want to keep opinions of the organization private as to not affect the perception of them to their managers.

Planned Research Timeline

Starting 8th of May 2017, research on the dissertation shall commence. The Author aims to have conducted interviews with between 5 and 10 companies by June 12th. Interviews were planned to be scheduled in accordance to the participant's availability. Once enough companies are interviewed, the analysis of the data collected will commence. Working on the research, the Author had planned to complete the dissertation by early August.

Profile of Participants

To avoid bias, my main objective was to interview two people per company. The general profile of each person was someone born after 1990, who has recently graduated in the last three years, and is in their company for longer than 6 months. The reason I chose this profile was due to them fitting into the generation Y category, has graduated in a time period where it can still be considered the 'Great Recession', and has been in the company long enough to pass their probation and have a general sense of what it is like to work in this organization.

Below is a list of each candidate from each company.

Company	Candidate A	Candidate B
An Irish Bank	1A: Graduated in 2016, left the company after a year of joining	1B: Graduated in 2016, in the company over a year
An Irish financial services company	2A: Graduated in 2016, Joined in May 2016	2B: Graduated in 2016, Joined in May 2016, same year as 2A
An Irish financial services company	3A: Graduated in 2016, Came through in a graduate program and became a full member of staff in August 2016	3B: Graduated in 2015, over 2 years in the company
A Multinational financial services company	4A: Graduated in 2016, came through a graduate programme	4B: Graduated in 2016, came through a graduate programme
A Multinational financial services company	5A: Graduated in 2016, Joined Summer 2016	5B: Graduated in 2016, Joined alongside 5A, in Summer 2016
A Multinational telecommunications company	6A: Graduated in 2016, started in January 2017.	
An Irish marketing company	7A: Graduated in 2016, started in June 2016, fully incorporated into the company by end of 2016	

Methodology Conclusion

Throughout this chapter, the author has described the different methods in which they could obtain and analyse the information given to them. Using semi structure interviews, the author could gain a clearer understanding about the topic, and how different candidates reacted to the questions provided to them. By making the interviews semi-structured, the author could press for more information out of the candidates and find more information than what was given in the initial question. By taking on this technique, the author believed they could gain a broader understanding from candidates and this was proven throughout the dissertation.

Findings

Before the research for this dissertation was obtained, the author had one main research question and a variety of sub questions which were related to the main question asked. By conducting research, they hoped to find the answers to these questions and analyse whether their assumptions align with the research conducted.

The main research question was; What are the main factors influencing the retention of generation Y graduates in the Irish services sector? This was examined throughout the research process and had been answered through the findings in this study.

The main objectives of this study were also completed by conducting this research topic

Main Findings

Twelve interviews were conducted as part of this study. Throughout the interviews, many candidates gave different reasons as to why they enjoyed their jobs, why the joined in the first place, and why they would not want to leave. Different answers were given throughout the interview process, with some candidates giving the same answer and some giving completely different answers. However, several common themes were found throughout the interview process:

Generation Y workers are looking for a more dynamic workday.

Throughout the interview process, many candidates expressed their distaste for boring monotonous work. It was a common theme during question 7 that the one thing they dread is doing 'boring routine work'. Similarly, several candidates expressed their appreciation that, as one candidate 3A put it:

*'no working day is ever the same. (*On what challenges candidates were looking for in the organisation*) I look forward to working on different projects almost every day and that I'm not just working on my discipline, I'm working on a lot more as well.'*

This was agreed upon by many different candidates. When asked what challenges, they look for in their role, one common answer is that many candidates like to work on different projects and gain more experience in their working life.

Social relationships are important to Generation Y workers.

The final question, 'What would you miss most about the organization should you leave' was almost always answered with 'the people'. This was a common answer to both the final question and 'what do you most look forward to in the organisation when you're not there?'. Throughout the interview process, the author has found that participants have built these relationships in the organization and would not like to end them should they leave. Many praised the supportive nature and comradery that can be found within their organisation, not only within their own department, but through other departments as well. This was echoed in candidate 4Bs interview: '*(the people) are very supportive, if I didn't know what to do in a certain situation, I always had help from people, even if it was a printing issue or I had a problem with my computer, IT would always rush up to help me straight away, which I kind of felt guilty for.'*

 Interestingly, only candidate 5B mentioned that they did not like the people in their organization, calling them 'socially awkward', highlighting that this is not the case for everyone.

Many Generation Y workers are looking for more horizontal movement throughout the organization, as opposed to vertical movement

When asked 'what are your career progression expectations, many answered that they would not like to stay in the same department, rather they would like to move around the organisation and learn from the different departments. Both candidates from company 4 have also mentioned that they are not interested in progressing up the organization, but would rather move geographically to another branch of the organization instead. Candidate 4A stated:

Once I have finished my programme, I hope to travel for a bit. Maybe to a foreign office. Being in a multinational company like this gives me the option.'

When asked whether geographical movement was more important to them than vertical, they mentioned that either lateral or geographical would be sufficient for them instead of vertical.

This moves against the theory that generation Y are only interested in progressing up in the organization, and would rather move around it instead.

Similarly, Candidate 6A discussed that:

In my work, your put at a certain department at the start of your employment. If they feel like you're good in it, they keep you on. But if they feel like you belong in a different department, they will discuss it with you and if you're ok with it then you can move. I have moved twice so far and I'm barely in the company a year.'

Demand for graduates are high in the Irish job market.

During the research conducted, it was found that there is a high demand for graduates for Irish service sector jobs. Many candidates did not find it difficult to find a job once they left college, however. Some mentioned that the 'Big 4' audit firms are constantly trying to seek graduates for positions in their companies, and many participants were offered different jobs once they were either in college, or had just finished college.

Only two candidates had mentioned that they had found trouble finding a job once they had finished college. Candidate 1B mentioned that:

"I honestly didn't think the job market was there in Dublin so my expectations were low"

Similarly, Candidate 2B stated that:

'*For myself? I didn't have much other opportunities when I left college, I had this job lined up for me when I finished but did look elsewhere. When I couldn't find anything else I just stayed where I was.'*

Some candidates even mentioned that the entry requirements into jobs were a lot more lenient than expected, with some companies looking for at least a leaving certificate qualification or any previous work experience at all. Some even mentioned that their degrees weren't even related to the field that they were working in, and that none of the knowledge relating to their degree was implemented into their work, and more work based skills were implemented instead. Candidate 6A discussed this:

I didn't need much experience at all, just retail really. The job was related to my degree so they were able to take me on with minimal experience needed.'

A main reason which attracts Generation Y workers to an organization is their brand.

When asked 'what initially made you join your organization', many candidates stressed that they felt that the brand of the company was important to them, making it one of the main reasons why they joined. Candidate 2A noted that the main reason they joined was because being part of their company would 'look good on their CV'.

What is interesting to note is that many of the candidates have also stated that they have avoided the 'big brand' names, because of their reputations, and prefer to work for smaller organizations instead. Many mentioned that working in such a big organisation seemed like a negative experience, as they would feel like their work is less important.

People like having an input into what happens in their organization

When asked the question 'how involved in the decision process are you in your organization', many participants stated that while they didn't have an input into the overall organization, they enjoyed the fact that even on a local level their input was taken into consideration. This was stated by participant 1B:

"I wouldn't have a final say but they take our opinions under consideration and they do come back to us so as part of a team, I would have a voice, but in the final decision I wouldn't I do believe what we have to say they take into consideration"

Some stated that even though they didn't necessarily contribute to the decision making of the entire company, even having that little input into what they do themselves has helped them tremendously, and the fact that their managers take what they say on board has also increased their participation into the organization.

Having a work-life balance has somewhat contributed to staying in the organization.

Both candidates from company 2 have stated that having flextime and having a good social life within the company have been two of the main elements which they enjoy in their role. Many candidates have also stated that flexible working hours have helped both the employee and the company. While their managers have allowed them to leave early if they have some personal obligation to attend, should the business need them

to stay late, the employees are happy to do so. This also feeds into the psychological contract between employer and employee. Showing that there is an expectation on both sides on the time when employees are expected to stay, and when the employer will let them go.

Interesting to note that candidate 1A, who has left their job, commented about the poor work-life balance in their company:

"It wasn't great. That's what's annoying about a 9 to 5 job, you're so tired getting up and so tired coming home, you're stuck in rush hour so you wouldn't get home until late. It wasn't encouraged, it was mentioned but never helped."

Training and development was seldom mentioned

When asked 'what are the main elements which you mostly enjoy in your role, only two candidates answered with the training and development opportunities. However, further educational support was mentioned by four participants, with the four of them belonging to two companies. Candidate 2A was the only candidate who mentioned a negative aspect of the training and development that was given to them:

"One major thing that can be annoying is that we might not be properly trained on a certain system and that we are just expected to know how to use it. It can be frustrating at sometimes and you don't want to bother your colleagues for something simple".

This highlights that generation Y appreciate when their organization helps with their professional development. Some companies have even gone as far as to pay for their education.

The structure of the organization can be important to generation Y workers

The structures of the company's participants came from varied throughout the process. Some came from a more flat, lenient structure and some came from a ridged, hierarchal structure. The opinion of the structure seemed to favour a more flat, less 'middle management' type of organisation, where communication from top to bottom was able to flow more freely.

 Candidate 2B had mentioned that:

 "Structure in my department is good, however, because it's such a big company, it's hard to socialize outside of our group".

Similarly, candidate 1A argued:

"It's hard to progress in such a big organization, I have seen colleagues progress who have been there years but I never did. I would say after a few years and you work hard, but I'd say it's difficult in such a big organization."

However, on the opposite spectrum, candidate 7A, who is employed in a small organization, mentioned that:

I would love to see the team expand because we're getting so busy, so I would love to see it grow

This indicates that even though they are in a smaller organization, they would prefer to see it expand in the future.

Summary of Findings

Throughout this study, the author found that most candidates had similar answers to one another. Throughout the 18 questions, many patterns began to emerge, such as what would they miss should they leave, or their attitudes towards others in the organisation. The main purpose of carrying out this research was to complete the objectives of this author and answer both the main research question and the sub research questions discussed in the introduction of this dissertation. Much of the information gathered has been gathered either through face-to-face semi structured interviews, or telephone interviews, both of which helped the author obtain information easily and allow them to get direct quotes from the participants.

It is important to understand that this is simply a sample of the population of millennial graduates, and that their information given does not fully reflect the entire population. However, by interviewing candidates, there is still a greater understanding achieved and it can be assumed that similar patterns will emerge should the sample size increase.

Discussion

When Analyzing the research conducted, the author had found many comparison to the literature review.

By taking on this research project, the Author hopes to identify what influences the retention of generation Y graduates in the Irish services sector. While the literature review was used to discuss the arguments of what scholars believe affect retention levels in organisations in a broad perspective, a study in both A) the working environment of Ireland, and B) the working environment of the services sector may benefit

Generation Y have been described as the generation who want to be challenged in their occupation (Kultalahti & Viitala, 2015). This certainly matches with what was found during the research for this dissertation. Many participants have noted that they enjoy the fact that there is challenging work for them and that "*No two days are the same*".

When asked, what would staff miss the most should they leave, the main answer was 'the people'. This ties in with Mackays (2009) view that one factor which help staff stay within the organisation are the relationships that they build amongst each other. Participants have also noted that this may be difficult due to the overall size of the company, which may hinder staff building relationships and keeping their relationships bound within the confines of their department, which was also stated by Mackay.

The fact that many participants within the study also preferred to move laterally as opposed to vertically was an anomaly to the Author. As Rentz (2015) discussed, they are a generation who wishes to rise through the ranks easier. However, this Author has found that they would rather move to different departments, or move to new

geographic locations, as candidate 3A stated. This contradicts with the literature this Author has found and may be noted for authors in future studies.

One of the main hypothesis for this Author was that many millennials are staying in their current occupation simply because they were not offered that many opportunities as soon as they left college. However, a majority of participants have stated that they have not found it difficult to find a position once they finished. Some even stated that they were offered more than one job right out of college. It must be noted that this might be due to several different factors, such as grades, previous experience, and actually attempting to find a job during the final year. Mostly it is up to the individual to make themselves employable should they want to leave an organisation, as having limited experience may hinder this.

Another interesting factor was that many participants had joined their organisation due to the brand which accompanies it. Participants have noted that once they found more information on the company and what it was like to work there, they were more interested in joining the organisation. This also relates to current literature, where it has been mentioned that the employer brand can lead to more staff staying or more staff leaving. When an organisation is perceived to offer their staff a range of benefits and appear to be a great place to work, their staff are more inclined to be happier within the organisation.

From following research, it is noted that staff do not have an input into the decision making throughout the organisation, but may voice their opinions on a departmental basis. This was briefly noted in the literature review and only one article mentioned it specifically. However, it was mentioned that staff will appreciate the extra level of trust, and from the information gathered from participants, even having an input into

departmental issues can have a positive effect on employees, as both the literature review and the participants have noted that it makes them feel valued.

Participants have also noted that they enjoy a good work-life balance in their organisation. However, less state that those in their organisation encourage it, and that it is more done on an informal level through their direct managers etc. Marchington et al (2016) mention that offering flexible working conditions, such as changes in hours may benefit employees. This was mentioned by Participant 2B, who stated that having flextime has helped promote a work-life balance, and that it was encouraged to take it. However, as mentioned above, candidate 1A (note that this is the only candidate who has left their position recently), mentioned that it was not encouraged within their organisation, and that they felt that having the 9 to 5 structure did not help their work-life balance. We can therefore assume, that this work-life balance can help motivate an employee to be content and stay within their company.

While it has been accepted that some areas of the literature review were not mentioned, this does not mean to dismiss the entirely. Areas such as training and development have been frequently mentioned in literature, and their presence cannot be truly ignored. It is important to note that this study took a small sample of recent graduates working in the Irish services sector, and may not apply to the population as a whole.

The two hypotheses that the Author had before conducting the research were also corrected. From conducting research, it was found that A) one of the main reasons staff are staying in their jobs is not to do with their benefits, but with the relationships that they are building, and B) Millennial graduates do not have much of a difficult time in finding jobs, as several participants noted that there were opportunities once they finished college.

Recommendations

From conducting this research study, this author has discovered what many generation Y graduates favour when it comes to the workplace:

A more flexible job specification for employees.

One recommendation would be to introduce a more flexible job specification to employees, as many of the interviewees commented on how they enjoy a more dynamic working day, with an element of autonomy as well. Depending on current structures in the organization and what is written in current may be difficult to reevaluate. However, some staff may agree to this through a verbal contract. It may also be implemented into contracts for future employees.

Directly or indirectly help employees build relationships within the company.

A major response from interviews was that employees enjoy the relationships that they build within the company, and that it would be the thing they will miss most about the company should they leave. There are several ways to help enhance the relationships of individuals, such as new hire coffee mornings, where all new staff within a certain period may meet to build connections with each other. Encouraging staff to attend social events throughout the company may also help. Participants from company 4 have praised that their company have set up their own sports and social club. Through this, staff throughout the organisation have become more familiar with each other and a lot of synergy takes place. By setting up a sports and social club, an organisation has a cost-effective way of a committee deciding how to improve relations throughout the company. Finally, it may help to encourage cross-departmental projects throughout the company. Different departments may have different processes of doing things. Having staff come together to work on a project that matches both of their skillset can

network people from the business together and may build relationships in the future, of course depending on how well the project goes.

Help create horizontal movement throughout the company.

This may be dependent on business needs. It may be beneficial for companies to help build interchangeable skills for staff throughout the company. Different departments may need different roles filled

Develop the brand of the organization to help retain some staff

This can be done through collaboration through all departments in the organisation. A company must be able to highlight the benefits of working there, while also expressing the type of work given to new employees. While some companies may want to keep certain factors confidential, such as their training & development programme, annual leave entitlement, and reward structure confidential, it may be beneficial to highlight other benefits, such as the opportunity to work abroad, or the ability to work on new systems.

Help staff have a voice throughout the organization

By encouraging staff to voice their opinions on matters related to the organisation, staff may feel that their input matters. Even if their recommendations are not used, it is important to highlight that they are taken on board and that senior managers approve what is being recommended to them. Another bonus may be to address recommendations and provide feedback. For example, if staff are recommending a new system to use in work, senior management can acknowledge this and reply why / why not they can/ cannot implement this system, either now if in the future. As many participants, have mentioned that they are happy having their voice heard even on a

departmental level, it is beneficial for staff of a department to all have voices to give opinions in their department.

Encourage a work-life balance `

Encouraging a work life-balance has been said to keep staff motivated and keep them happy in their role. examples include offering a working day which can be flexible to both the employer and the employee. Another option is to allow paid time off, such as holidays etc, to carry over to the next year. this should be limited, however, as having too much time off may be negative for the organisation. Even while staff are on paid leave, it should be encouraged that they do not need to work while they are off, and that it is ok to redirect their email and only work once they return. Encouraging family events may also help, as staff appreciate what is provided to them, the relationship between themselves and the organisation will increase. Offering staff to work either part time or share their work with another employee may also benefit the employee. If a staff member is beginning a family, or has other obligations at home, sharing their workload with the rest of their department or even taking on someone else for part time work helps retain the talented individual.

These recommendations are but a few ways of how to improve the retention of generation Y employees throughout the organisation. It is important to remember that these recommendations are based on the research this Author has conducted, and that the recommendations in the literary review should not be ignored. Given that the participants consist of a small sample of the millennial graduates who work in the Irish services sector, it cannot be dismissed that they may also prefer different reward structures or want more training and development as part of their career path. However, based on the research conducted, the recommendations link in with other literature in regards to relationships, work-life balance, and career paths.

Costings

The financial implication for the organization may vary. Flexible job specifications may *reduce costs* for organisations, as having more staff carrying out different tasks may reduce the need for more employees to join in the future. In terms of building relationships within the organization, one recommendation would be to start a sports and social committee. This committee can help decide the best events which can have all staff involved. Setting up the committee may be of no cost to the organization, running the events however can incur costs. These events can consist of a small gettogether, to organizing discounted fitness classes for all staff, and will vary on price depending on the event chosen. Developing the brand of the organization may have some financial implications for the company. Depending on how a company advertises itself, the costs could be minimal to more expensive in the long run. Using posters and attending recruitment fairs may cost the organization, but may prove to be effective. Advertising through social media such as Linkedin and others may have their own costings, but can be seen to reach a larger audience and can be used as advertisement for longer.

Conclusion

Generation Y, depending on the definition, is the newest Generation to enter the workforce as graduates. Generation Z, which has been said to start as early as the early 1990s and can be as late as the 2000s, may have not entered the workforce yet, and may be different to their predecessors as generation Y are to theirs. There are many differences between millennials and their predecessors in regards to what motivated them to stay in their job. As noted in the literature review, they are a more individualistic workforce, with motivations going beyond monetary rewards, although they must not be disregarded as well. Studies on millennials in the workforce will increase over the next few years, in areas such as recruitment and selection and training and development, among others. By conducting this research, this author hopes to give a framework on how to keep Millennials in the workplace.

Throughout this study, we have examined what current literature believes the factors which motivate this new workforce are. We then discuss the authors current research and then compare and contrast it with the literature review. The author then gives recommendations, based on the answers given during the research, in regards to how managers can implement practices which can help increase the retention rates of millennials in the Irish services sector, while also giving an idea of the costings. The costings will vary depending on the practices introduced, and there is no clear way on how to estimate costs for the future. However, it is to the conclusion of this author that investing in practices that help retain millennials will be a significantly lower cost than having a high turnover in the future.

Personal Reflection

Undertaking this dissertation has given the author a greater understanding about what truly motivates a generation Y graduate to stay in their role. Mainly, both the literature and their own research have coincided with each other and one of their basic assumptions have been met. However, one of the main surprises for them was how easy many of the recent graduates had found employment as soon as they had left college. This conflicted with their hypothesis that graduates are staying in their job because of the current economic conditions. Some even stated they expected to get a role should they leave their organisation.

Finding the information for the dissertation turned out to be rather difficult for the author. As they had chosen Qualitative research, it became more difficult to find participants for this study. Many participants had cancelled or were not able to do it due to time constraints or other reasons. However, for some interviews, they found the use of a telephone interview helped the process, as it made it easier for themselves and my participants to communicate at a time that suited us both.

This dissertation has also encouraged the author to be more critical and has helped them in becoming a better researcher for their field. The author hopes they can use the skills and knowledge they have acquired in the dissertation in the future in another research project.

Bibliography

Armstrong, M. & Taylor, S., 2017. *Armstrong's Handbook of Human Resource Management Practice.* 14th ed. London: Kogan Page.

Aruna, M. & Anitha, J., 2015. Employee Retention Enablers: Generation Y Employees. *Journal of Indian Management,* Volume July - September 2015, pp. 94-103.

Bodkin, P., 2015. *5 Charts That Show How Much Irish Jobs Have Changed In Less Than One Generation.* [Online]
Available at: http://www.thejournal.ie/changes-in-irish-employment-2228465-Jul2015/
[Accessed 1 June 2017].

Bratton, J. & Gold, J., 2017. *Human Resource Management: Theory and Practice.* 6th ed. London: Palgrave.

Byrne, S. & O'Brien, M. D., 2017. Understanding Irish Labour Force Participation. *The Economic and Social Review,* 48(1), pp. 27-60.

Carbery, R. & Cross, C., 2013. *Human Resource Management: A Concise Introduction.* Hampshire: Palgrave Macmillan.

Cascio, W. F., 2014. Leveraging Employer Branding, Performance Management and Human Resource Development to Enhance Employee Retention. *Human Resource Development International,* 17(2), pp. 121-128.

Colbert, A. E., Bono, J. E. & Purvanova, R. K., 2016. Flourishing Via Workplace Relationships: Moving Beyond Instrumental Support. *Academy of Management Journal,* 59(4), pp. 1199-1223.

Development and Learning in Organizations: An International Journal, 2011. Putting People First: Employee Retention and Organizational Performance. *Development and Learning in Organizations: An International Journal,* 25(1), pp. 25-27.

Du Plessis, L., Barkhuizen, N., Stanz, K. & Schutte, N., 2015. The Management Side of Talent: Causal Implications for the Retention of Generation Y Employees. *The Journal of Applied Business Research,* 31(5), pp. 1767-1780.

Fisher, C., 2007. *Researching and Writing a Dissertation: A Guidebook for Business Students.* 2nd ed. Essex: Pearson Education Limited.

Fitzpatrick, J., Secrist, J. & Wright, D. J., 1998. *Secrets for a Successful Dissertation.* 1st ed. London: Sage Publications.

Ghauri, P. & Grønhaug, K., 2005. *Research Methods in Business Studies: A Practical Guide.* 3rd ed. Essex: Pearson Education Limited.

Griggs, V. et al., 2013. The Practice of Training: The Idenification of Training Needs. In: J. Gold, et al. eds. *Human Resource Development: Theory & Practice.* Hampshire: Palgrave Macmillan, pp. 131-152.

Gunnigle, P., Heraty, N. & Morley, M. J., 2011. *Human Resource Management in Ireland.* 4th ed. Dublin: Gill & Macmillan.

Heng Low, C., Bordia, P. & Bordia, S., 2016. What Do Employees Want and Why? An Exporation of Employees' Preferred Psychologial Contact Elements Across Career Stages. *Human Relations,* 69(7), pp. 1447-1481.

Horn, R., 2009. *Researching & Writing Dissertations.* London: the Chartered Institute of Personnel and Development.

Hua Hsieh, Y. & Ming Chen, H., 2011. Strategic Fit Among Business Competitive Strategy, Human Resource Strategy, And Reward System. *Academy of Strategic Management Journal,* 10(2), pp. 11-32.

Kelly, E. et al., 2014. Transitions In and Out of Unemployment Among Young People in the Irish Recession. *Comparative Economic Studies,* 56(4), pp. 616-634.

Kultalahti, S. & Viitala, R., 2015. Generation Y - Challenging Clients for HRM?. *Journal of Managerial Psychology,* 30(1), pp. 101-114.

Laird, M. D., Harvey, P. & Lancaster, J., 2015. Accountability, Entitlement, Tenure, and Satisfaction in Generation Y. *Journal of Managerial Psychology,* 30(1), pp. 87-100.

Lipman, V., 2016. *The Best Managers - Always - Develop their Employees.* [Online] Available at: https://www.forbes.com/sites/victorlipman/2016/01/11/the-best-managers-always-develop-their-employees/#1d10e06c1d10
[Accessed 23 May 2017].

Marchington, M., Wilkinson, A., Donnelly, R. & Kynighou, A., 2016. *Human Resource Management at Work.* 6th ed. London: Chartered Institute of Personnel and Development.

Mello, J. A., 2011. *Strategic Management of Human Resources.* 3rd ed. San Francisco: Cengage Learning.

Narayanan, A., 2016. Talent Management and Employee Retention: Implications of Job Embeddedness - A Research Agenda. *Journal of Strategic Human Resource Management,* 5(2), pp. 34-40.

Papadopoulos, O., 2016. Economic Crisis and Youth Unemployment: Comparing Greece and Ireland. *European Journal of Industrial Relations,* 22(4), pp. 409-426.

Pilbeam, S. & Corbridge, M., 2010. *People Resourcing and Talent Planning: HRM in Practice.* 4th ed. Essex: Pearson Education Ltd.

Pilbeam, S. & Corbridge, M., 2010. *People Resourcing and Talent Planning: HRM in Practice.* 4th ed. Essex: Pearson Education Limited.

Rentz, K. C., 2015. Beyond the Generational Stereotypes: A Study of U.S. Generation Y Employees in Context. *Business and Professional COmmunication Quarterly,* 78(2), pp. 136-166.

Sandhya, K. & Kumar, D. P., 2014. Employee Retention - A Strategic Tool For Organisational Growth and Sustaining Compedititveness. *Journal of Strategic Human Resource Management,* 3(3), pp. 42-44.

Saunders, M., Lewis, P. & Thornhill, A., 2016. *Research Methods for Business Students.* 7th ed. Essex: Pearson Education Limited.

Solnet, D., Kralj, A. & Kandampully, J., 2012. Generation Y Employees: An Examination of Work Attitude Differences. *Journal of Applied Management and Entrepreneurship,* 17(3), pp. 36-54.

Stephens, S., 2015. The Global Financial Crisis and Migration: The Experience of Irish Graduates. *Journal of Global Mobility,* 3(1), pp. 83-89.

Tangthong, S., Trietsoontorn, J. & Rojniruntikul, N., 2014. HRM Practices and Employee Retention in Thailand—A Literature Review. *International Journal of Trade, Economics and Finance,* 5(2), pp. 162-166.

Taylor, S., 2014. *Resourcing and Talent Management.* 6th ed. London: Chartered Institute of Personnel and Development.

Tlaiss, H. A., Martin, P. & Hofaidhllaoui, M., 2017. Talent retention: evidence from a multinational firm in France. *Employee Relations,* 39(4), pp. 426-445.

Trefalt, S., 2013. Between You and Me: Setting Work-Nonwork Boundaries in the Context of Workplace Relationships. *Academy of Management Journal,* 56(6), pp. 1802-1829.

Tulgan, B., 2011. Generation Y: All Grown Up and Now Emerging as New Leaders. *Journal of Leadership Studies,* 5(3), pp. 77-81.

Valentine, D. B. & Powers, T. L., 2013. Generation Y Values and Lifestyle Segments. *Journal of Consumer Marketing,* 30(7), pp. 597-606.

Appendices

Appendix 1: Sample Transcription

<u>Interview Questions</u>

1. What initially made you join the organisation?
2. What opportunities were available to you once you graduated?
3. How difficult was it in getting a role?
4. What experience do you have in the field of your employment?
5. How has/ had your expectation of the company changed since you started?
6. What are the main elements which you mostly enjoy/ enjoyed in your role?
7. What Challenges are/were you looking for in this position?
8. What do/did you most look forward to in work when you're not there?
9. What do/did you least look forward to in work when you're not there?
10. What is/was your opinion of others in your work?
11. What is the relationship with your manager like?
12. How involved in the decision process are/were you in the organisation?
13. What skills or talents do you have that you feel are/were not being utilised in this role?
14. What has/was your work – life balance been like since you joined the organisation? Do/did those in your organisation encourage it?
15. What do you think of the structure of the organisation?
16. What are/were your career progression expectations?
17. What is the main reason you give others why you stay/stayed in your role?
18. What would/do you miss most about the organisation should you leave?

1 "It was close to where I live, my dad worked there, so it was an easy place to get into. I've worked there previously as work experience so I was relatively comfortable with the area."
2 "While I didn't really search for work, you would usually see jobs online which I definitely did not see"
3 "It wasn't too difficult, I had an interview with (C1) before I got my job and that was for a different area, but I had to do around three interviews and finally was accepted into my area, so it was a little difficult but it didn't take that long to get in."
4 "As I said, I had work experience there before, my area now is mixed, we do a lot of different things, like charts and data analysing, and I had to arrange meetings with people and we were in charge of the intranet as well."
5 "It has changed, originally I worked in a different area, where it was very quiet and I didn't have much to do, but the second area was more busy and the people are a lot closer so it was a big change."
6 "I think I enjoyed the way people gave me a lot of responsibility to do different things and take on projects myself, and be more responsible for different tasks"
7 Well I studied math's and geography, so going into (C1) was a challenge because it was a business. They gave me different tasks and I found that to be a challenge, but I like that they could give the tasks and felt that I could do those tasks.
8 "Seeing my colleagues"
9 "I would say meetings I hate, like if there was a big one, I would dread it"
10 "In the beginning, it takes time to gel with people, but they're really fun, and they are a lot older than me, and they still kept me in the group and they were really nice when I was leaving."

11	"Good, we never had trouble, she was very nice when I was extended and even put up my pay."
12	"I'd say I was quite involved, I wasn't the main person who gave their opinion, but I did voice my opinions and then they took that on board. So, either a few people agreed with or a few people didn't. It was definitely like; 'I can see it from your point of view".
13	"I studied maths, so I did use that, but I also studied geography which wasn't really used. But the tasks we were given were given to us because of our skills, so when something came up that didn't match my skills I wouldn't go for it anyway."
14	"It wasn't great. That's what's annoying about a 9 to 5 job, you're so tired getting up and so tired coming home, you're stuck in rush hour so you wouldn't get home until late. It wasn't encouraged, it was mentioned but never helped."
15	"It's hard to progress in such a big organisation, I seen colleagues progress who have been there but I never did. So, I say after a few years and you work hard, but I'd say it's difficult in such a big Organization."
16	"I had none, just kind of worked. Now I would try progress."
17	"Money, really liked the people, made it harder to leave, lunch, close to home."
18	"Having something to do every day, and the people."

Appendix 2: Research Timetable

Task	Date Completed
Finish Abstract/Introduction, Literary Review, and Methodology	9/6/17
Start Organising Interviews	12/6/17
Interview 1	7/7/17
Interview 2	11/7/17
Interview 3	11/7/17
Interview 4	17/7/17
Interview 5	19/7/17
Interview 6	19/7/17
Interview 7	19/7/17
Interview 8	1/8/17
Interview 9	1/8/17
Interview 10	1/8/17
Interview 11	3/8/17
Interview 12	4/8/17
Interview 13	DNF
Interview 14	DNF
Analyze Data	7/8/17
Start Conclusion/ Recommendations	10/8/17
Finish all Chapters	21/8/17
Review Dissertation	25/8/17
Send to Supervisor	25/8/17