

Generation Y Expectations vs. Managers Perceptions

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Introduction

An innovative generation of employees is entering the workforce with new expectations. The entrance of Generation Y into the workforce has begun a certain level of commotion in the workplace, as employers scramble to find out as much information as possible about them (Fernandez, 2009). The ways in which these expectations will affect the processes and methods that organizations attract and retain these employees, is an increasingly popular discussion among managers as they try to understand generational differences among new, younger employees.

The purpose of this research is to compare and examine the set expectations that this new generation of employees has upon entering the workforce, with their managers perceptions of what they want and identify any outstanding differences between the two groups. This will be assessed through the following research question: Are there differences in the expectations of Generation Y when entering the work force in regards to preferences in salary and wages, monetary rewards, flexible working alternatives, employee development and work environment, in comparison to the perceptions held by their managers? To effectively attract and manage this new cohort of employees, organizations need a clear understanding of the work values of Generation Y and how they may differ from the values of previous generations (Twenge & Campbell, 2008). Organizations who fail to acknowledge generational differences among employees and focus their efforts on only keeping current employees happy are at a large disadvantage over competitors.

Generation Y is a dynamic workforce that holds specific expectations with regards to work factors, that subsequently may not align with perceptions held by their managers. This research will aim to expose any misconceptions in expectations that

Generation Y employees hold and the perceptions that older generation managers may hold. By critically evaluating the findings, both generational groups will be provided with a more in-depth understanding of what the other believes, and provide a smoother transition of employees into organizations. The findings can help organizations and employees, through identifying key factors to consider when looking to retain Generation Y employees and ways for managers to make organizations more appealing to Generation Y employees. Given that Generation Y is the largest pool of young people currently in the job market, the recruitment and retention of this generation is a constant theme and top priority for Human Resource departments in all organizations (Twenge & Campbell, 2008).

Literature Review

As today's workforce is rapidly changing it is important for future employees, current employees and employers to have a deeper understanding of the individuals they will be working with, and what differences each group of individuals hold.

For the means of this study, a cohort refers to members of a generation who are linked through shared life experiences ó usually in the first 10 years of their lives (Hageyik, 1999). These cohort experiences tend to distinguish one generation from another, developing a personality that influences individuals' feelings toward authority and organizations, what values are desired from the workplace and how they plan to satisfy those desires (Smola & Sutton, 2002). Previous literature has suggested that understanding generational differences may be a tool that managers can use to create more employee productivity and innovation (Smola & Sutton, 2002).

Employees currently entering the workforce are known to be individuals part of Generation Y. Although these employees can be referred to by numerous names and various age ranges, throughout this study, Generation Y will be the cohort of individuals who are currently entering the workforce, born between the years of 1980 and 1994 (Engelman, 2011). They have been described to have the following characteristics, tech savvy, learn quickly, and embrace diversity (Twenge & Campbell, 2008). Generation X, the individuals born between the years of 1965 and 1979 (Smola & Sutton, 2002), are another dominant cohort in the modern workforce. They are those who have been identified as technically competent, very comfortable with diversity and change, multi-tasking and are accustomed to receiving immediate feedback (Smola & Sutton, 2002). The oldest cohort to be identified in this study is Baby Boomers, the individuals who were born between the years of 1946-1964 (Twenge & Campbell, 2008). In a recent survey human resource professionals indicated they believed Baby Boomers to be results driven, plan to stay long term, and give maximum effort (Twenge & Campbell, 2008). Although it is important to have an understanding of other cohorts in the workforce, this study aims to focus its attention on perceptions of Generation Y employees.

Generation Y Characteristics

Generation Y has been entering the workforce for several years now, and ever since, have been under constant investigation by researchers, aiming to determine what they are expecting once arriving to the workplace. This generation varies from previous generations by many factors, one noteworthy factor is the work ethic of this generation; as this has been a common characteristic given by researchers stating that they prefer a

fun working environment, non-monetary work perks, and flexible hours (Fernandez, 2009).

Organizations that know the expectations of Generation Y can attempt to meet them and attract these top potential generation employees. Lowe et al., 2008, discovered that the top three ways to attract Generation Y employees was through an enticing salary, a friendly and casual work environment, and by having growth and development opportunities, such as training programs available. Organizations who can acknowledge that Generation Y is driven by change, and are constantly looking for different challenges and new things to learn and do (Robert Half International [RHI], nd), can utilize the fact that these employees are looking for development and provide them with non-repetitive tasks in order for them to remain mentally stimulated while on the job.

Generation Y has been reported to respond positively to regular feedback, updated technology and an organization that rewards positive work (Lowe et al., 2008). Supporting the literature, Generation Y was found to highly value traditional benefits, salary and health insurance benefits (Bearfield, 2009). Generation Y has been known to care about flexibility, such as working from home or limiting long hours (RHI, nd).

Furthermore researchers have gone in depth with Generation Y and looked at which characteristics they have stated as most important in the workplace. It was discovered that Generation Y employees value intellectual challenges, a need to succeed, seek those who will further their professional development, measure their own success (Eisner, 2005). Past research has been completed to try and understand what Generation Y employees have not responded positively towards in the workplace or disliked. Eisner, concluded that Generation Y employees prefer to be given time off as

opposed to receiving money. It was deemed that intrinsic values, such as telecommuting and training opportunities were ranked as less important work factors (Bearfield, 2009). The revised literature has focused the attention to common work factors that have stated what Generation Y employees favor and dislike leading to the following hypotheses:

H1: Generation Y values Salary and Wages as the most important work factor.

H2: Generation Y values Monetary Rewards as the least important work factor.

Manager Perceptions

While extensive research has been conducted on Generation Y and their expectations as they enter the workforce, limited research exists on what managers perceive this generation to desire when entering the workforce. It seems to be a popular perception amongst Baby Boomers that Generation Y employees are not loyal to the position; they are loyal to fair compensation (Bassett, 2008). This idea can be supported by a study, which identified that Boomers and Generation Y share personal values about work (Lux, 2011). Both generations stated, work-life balance and a good salary are important when looking for a job (Lux, 2011). Based on the revised literature, a third hypothesis can be deducted:

H3: Managers perceive Generation Y to value Salary and Wages as the most important work factor.

Based on the previous research stated above, certain work values that managers desire align with the values Generation Y stresses importance on when they enter the workforce. Work-life balance is one of these values. Work-life balance can be defined as

meaningful achievement and enjoyment in everyday life (Joshi, Leichne, Melanson, Pruna, Sager, Story & Williams, 2002). This encompasses the following constructs that are relevant to this study: flexible working alternatives, opportunities for employee development and work environment. Noticeably, monetary rewards are absent from this list, as they are not considered to be a contributing factor that impacts work-life balance. It is on this basis that gives way for a fourth hypothesis that states:

H4: Managers perceive Generation Y to value Monetary Rewards as the least important work factor.

In addition to the four hypotheses, a supplementary area of interest will be explored pertaining to discrepancies in the gender of Managers, and their varied perceptions.

Methodology

Participants

The sample that was obtained consisted of both male and female participants from the following three generations; Generation Y those born between 1980 and 1994 that totaled 116 participants and Generation X those born between 1965 and 1979 and Baby Boomers, those born between 1946 and 1964 with 29 participants, totaling 145 participants between the two surveys. A breakdown of the participants is shown in the following charts, **Figure 1**, Generation Y and **Figure 2**, Managers. The participants took part in an online survey by LimeSurvey, consisting of 12 questions for Generation Y, and 9 questions for Managers including; Generation X and Baby Boomers. All participants were recruited using social media networks such as Facebook and Twitter, in addition to direct contact via E-mail. More specifically, the managers were recruited by current

employers, previous work employment, and networking through parents. Word-of-mouth was a supplementary method that was used to encourage participants to take part in the study. The majority of data collected were descriptive in nature and therefore all of the analysis was comparative in nature. Gender will be used as a control variable out of interest, to observe if there are differences in expectations between male and female managers.

Figure 1:

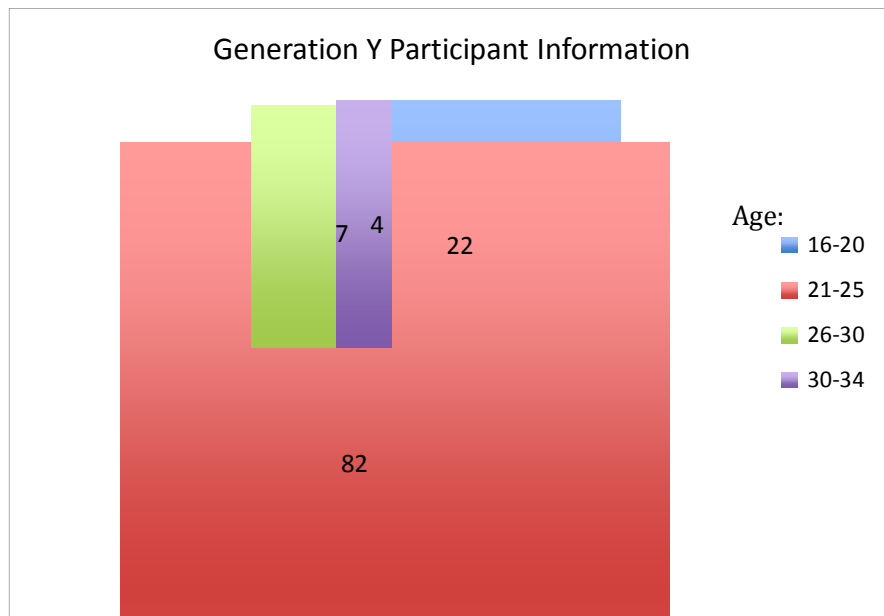
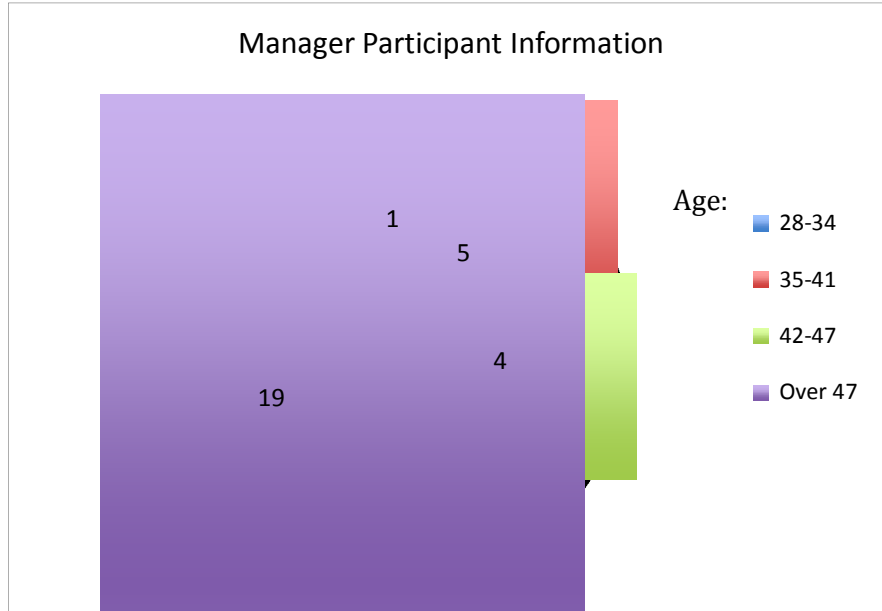


Figure 2:



Measures

The study focused on five main rewards that are measured, and are valued in the workplace. The first measure is Salary and wages, which have been defined as compensation operationalized as earnings (O'Rand, 1986). To measure the salary and wages a 5-scale Likert-scale was used, from 1= Strongly disagree to 5 = Strongly agree, asking the following questions; "When looking for a job the salary/wage that is offered is very important to me, I prefer to work for an organization who pays me at the industry average, When looking for a job I immediately look at the potential income, and I prefer to work for an organization that shares similar values as myself.

The second work value that was defined as monetary rewards, which includes pay raises, bonuses, and stock options, are those that have substantial cash value (Chen, Farris & Ford, 1999). In order to gain results and expectations from Generation Y the following

questions were asked by using a 5-scale from 1= least important to 5 = most important; paid vacations, dental care coverage, health coverage, and bonuses.

The third work value is flexible working alternatives meaning flexibility in the way one completes work such as being able to work from home, condensed work hours (Hewlett, Sherbin, & Sumberg, 2009) and telecommuting. To determine the value of flexible working alternatives participants were asked to rank the following statements using a 5 Likert-scale, from 1= Strongly disagree to 5 = Strongly agree; I prefer to work for an organization who offers me the opportunity to work from home on certain projects, I prefer an organization who has a strict 35-40 hour work week, I prefer to work for an organization who offers condensed and extended work weeks, and I prefer to work for an organization who allows me to choose my hours.

The fourth work value is employee development that is defined as providing Gen Y working with opportunities to grow in their job (Baldonado & Spangenburg, 2009). To establish the expectations and values that employee development meant, participants used a 5-scale Likert-scale was used, from 1= Strongly disagree to 5 = Strongly agree to rank the following questions, I prefer to work for an organization who offers training programs to improve my skills needed to excel in my job, I prefer to work for an organization who promotes and rewards training incentives, I prefer to work for an organization who provides opportunities to advance, and I prefer a job where my duties are defined and consistent on a daily basis.

Work environment is the final work value that refers to an environment in the workplace that is fun, positive, friendly, team-oriented, casual, and relaxed (Meier & Crocker, 2010). These statements are reflective of an environment where employees

enjoy coming to work (Meier et al., 2010). The final questions used to determine results used a 5-scale Likert-scale from 1= Strongly disagree to 5 = Strongly agree, I enjoy working with others who motivate me to perform my best, I enjoy working with state of the art technology, I enjoy working in a social environment, I enjoy working in an organization that understands my need for a work/life balance and I enjoy working independently

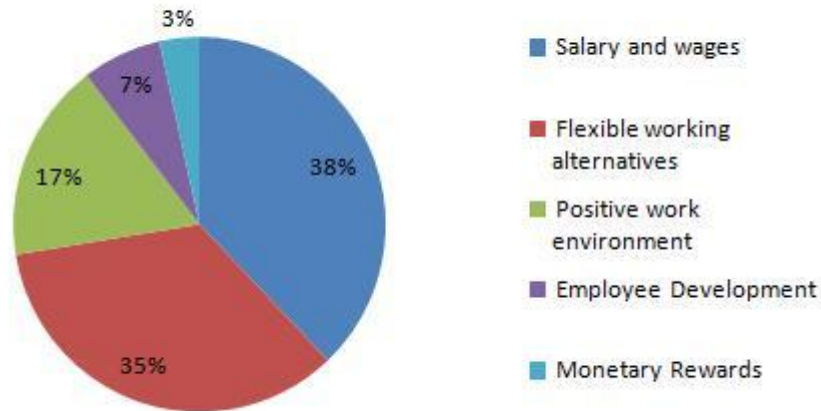
Results

Hypotheses

The first two hypotheses dealt with manager perceptions of Generation Y workplace preferences. The first hypothesis stated that managers would perceive salary and wages as the most important work factor for Generation Y employees entering the workplace. **Figure 3** depicts the findings relevant to this particular hypothesis. The percentages displayed on this pie chart represent the percentage of managers surveyed that believe the work value represented (displayed by corresponding colour) is of most importance to Generation Y participants.

Figure 3

Manager Perceptions of Workvalues



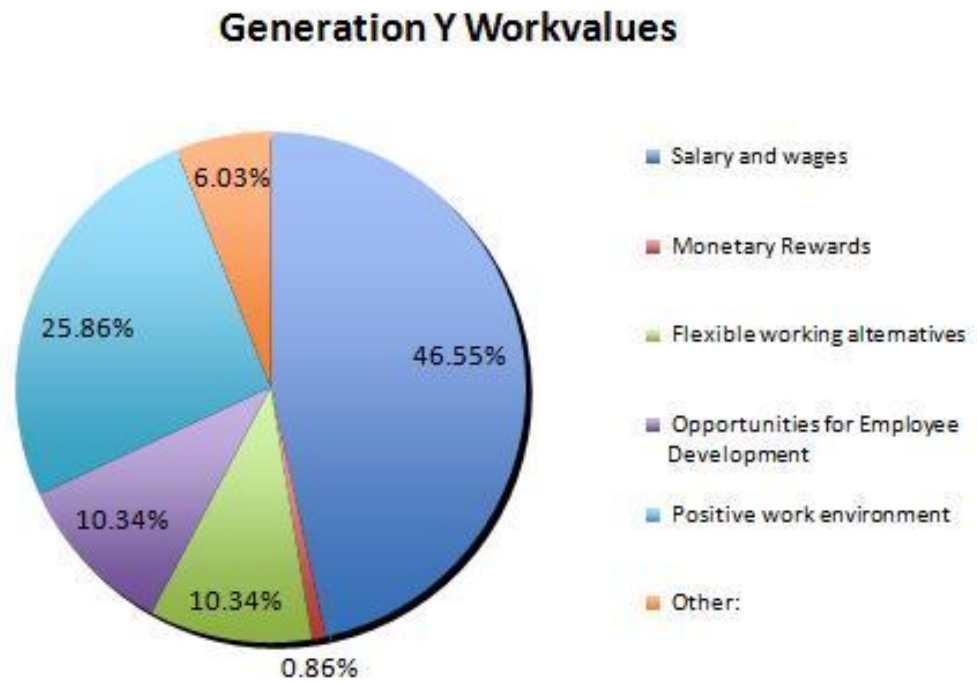
This was confirmed by the survey as 38% of managers responded that this would be most important—more so than any other work factor. Interestingly, a close second for perceived preferences was flexible working alternatives. However, salary still prevails as the single most important work factor.

Information gathered to generate **Figure 3** is also applicable to the second hypothesis, which stated that managers would perceive employee development as the least important work factor. The results indicated that this was not the case, as employee development here is perceived as only 2nd least (7%) important, while monetary rewards are actually perceived by managers as the least important workplace preferences for Generation Y (3%).

The third and fourth hypotheses examined the actual preferences of Generation Y participants to assess what is important to them. The results from this portion of the study

were compiled to generate **Figure 4**. The percentages displayed here represent the percentage of Generation Y participants who believe the work value represented, again by corresponding colour, are of most importance when entering the workplace. This has been structured to be directly comparable to the manager survey results summarized in

Figure 4.



The third hypothesis looked to evaluate the most important workplace preferences for Generation Y. Based on previous research; this was projected to be salary and wages. This was confirmed by the study as 46.55% of participants indicated this would be the most important factor influencing their commitment to an organization. Compared against managers' perceptions thereof, it seems as though managers understand the effects of manipulating salary and wage levels and the importance of this factor to their employees.

Figure 4 also supports hypothesis four, which theorizes that monetary rewards will be least important to Generation Y participants. Once again, this was confirmed as only 0.86% of Generation Y participants stated that this is of most importance. Interestingly, managers seemed to know this as is demonstrated in **Figure 3**. Despite previous research suggesting that managers may think employee development is less important, they were accurate in their perception that additional monetary rewards are in fact valued less by Generation Y participants.

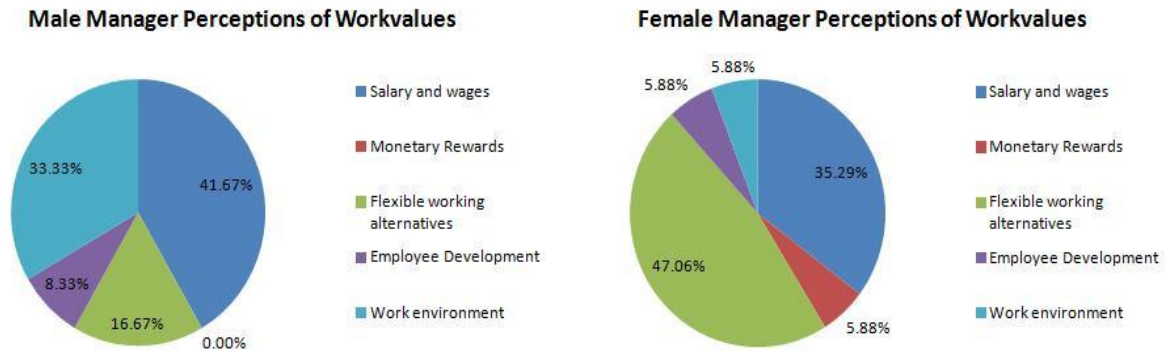
Table 1 directly compares the information gathered in **Figure 3** and **Figure 4** in tabular format.

Table 1

Survey Of Most Important Workplace Preferences - Managers' Perceptions vs. Gen Y Preferences		
Workplace Preference	Managers' Perceptions	Generation Y's Actual Preference
Salary & Wages	38%	46.55%
Flexible Working Alternatives	35%	10.34%
Work Environment	17%	25.86%
Employee Development	7%	10.34%
Monetary Rewards	3%	0.86%
Other	0%	6.03%

From side-by-side comparison, it is evident that managers perceive that Generation Y participants entering the workplace will prefer flexible working alternatives to many other workplace preferences. In actuality, Generation Y places greater emphasis on work environment and equal emphasis on opportunities for development when gauging their commitment to an organization.

Figure 6- Male Vs. Female Manager Perceptions of Workvalues



The fifth and final hypothesis anticipated that female managers would have a more accurate evaluation of Generation Y participants than their male counterparts. Using gender as a variable in the manager’s survey, **Figure 6** was developed as a comparison of manager’s perceived preferences by gender, to be compared directly to **Figure 4**. As **Figure 6** demonstrates, it turns out that the evaluations are actually much more accurate in male managers than female managers - with male managers projecting the importance of Generation Y workplace preferences in identical order when compared to Generation Y’s actual preferences, as well as in similar proportion.

Other Results

Generation Y

The survey distributed to Generation Y garnered mostly students who had completed or were undertaking some program of study at the undergraduate level at a university.

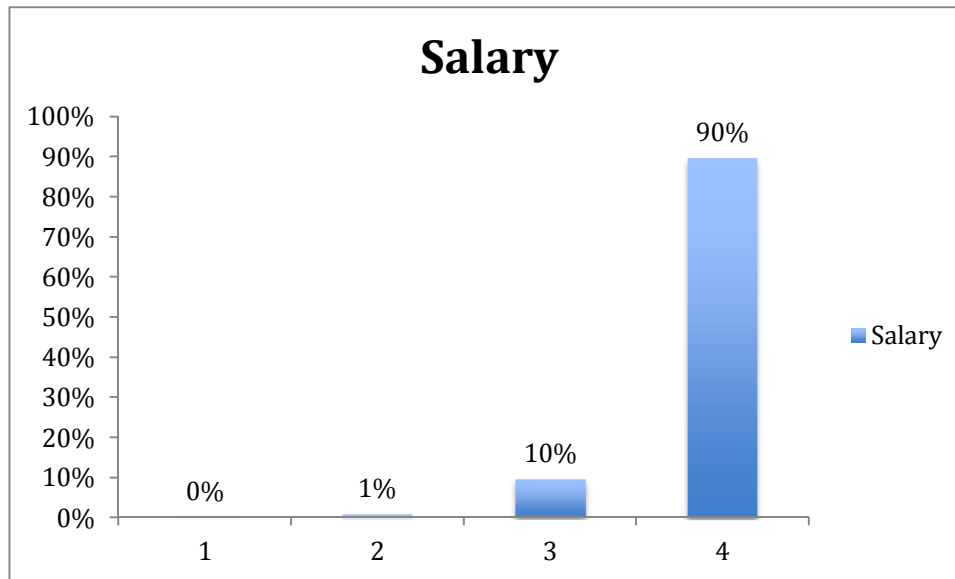
Figure 4, above, depicts the factors that Generation Y believed to most influence their commitment to an organization. A similar question asking participants to rate similar factors is shown in **Table 2**.

Table 2- Mean and Standard Deviation Table for Generation Y rating responses to job factors

“Rate the following job considerations on a 1-to-5 scale, with 5 being extremely important and 1 being the not at all important.”		
	Mean	Standard Deviation (SD)
Opportunities for career growth/advancement	4.4783	0.7875
Salary	4.2435	0.6568
Up to date technology	3.7391	0.9185
Flexible working options (ex. Work from home, set own hours)	3.7328	1.0497
Training programs	3.6121	0.9489
Tuition reimbursement programs	3.0957	1.0343

Salary is rated as most important job consideration as 90% of all participants thought it to be important (54%) or extremely important (36%) as **Figure 7** depicts.

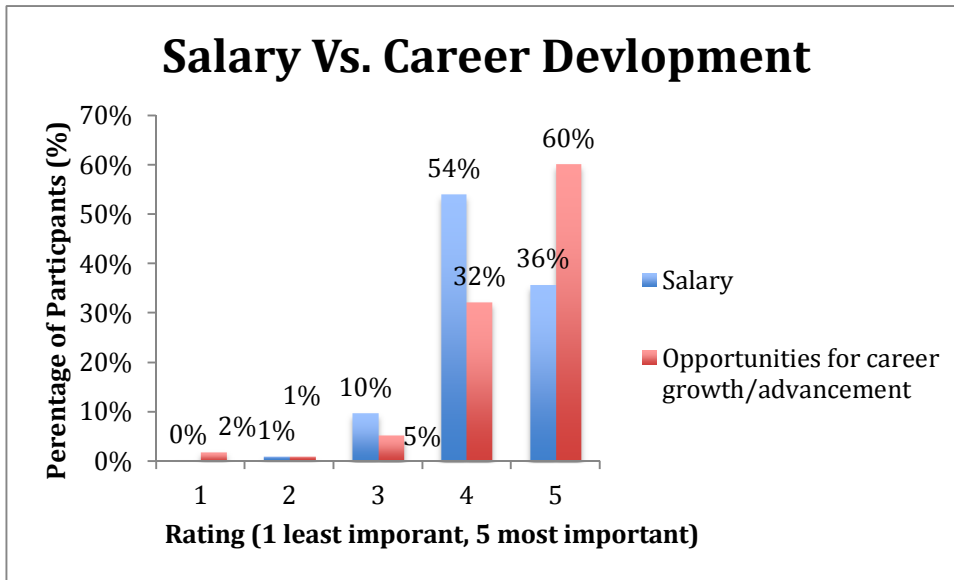
Figure 7- Percentage of people who rated each of the 5 items at least important (i.e., 4 or 5)



* 4 on the horizontal access equates 4-5

Unlike the previous question, employee development is rated one of the most important of all the factors as 60% of participants rated it to be extremely important. Looking at the previous question, only 10% of participants thought that career development the most influential, but on its own, Generation Y deemed it more important than salary as shown in **Figure 8**.

Figure 8- Salary and Career Development Response Comparison



Tuition reimbursement programs are related to monetary rewards and scored the lowest in terms of importance, with a mean score 3.0957 out of 5, which relates directly to participants response in the previous question (1% saying important to organization commitment).

Other significant results that support initial findings included three questions regarding work environment and one question relating directly to career advancement. When asked how much participants agreed with the following statements.

Table 3- Mean and Standard Deviation of Work Environment and Career Advancement

“Rate the following job considerations on a 1-to-5 scale, with 5 being extremely important and 1 being the not at all important:”		
	Mean	Standard Deviation (SD)
I enjoy working in an organization that understands my need for a work/life balance	4.6379	0.5656
I enjoy working with others who motivate me to perform my best	4.6207	0.5696
I enjoy working in a social environment	4.3534	0.6885

These three statements are related to work environment. All three responses have high percentages in the “strongly agree” category and have significant standard deviations with 0.5656 being one of the most significant of all the results for the Generation Y survey. The cumulative percentages for “agree” and “strongly agree” are all 90% and higher. This data supports initial response by participants, where 26% said work environment was important to their organizational commitment.

The question directly relating to career advancement asked how much participants agreed or disagreed with the statement, “I prefer to work for an organization that provides opportunities to advance.” Overall, 97% of participants agreed (33%) and strongly agreed (64%) with this statement, providing a significant SD of 0.5576 and mean of 4.6034 of 5.

Other significant results include 72% of participants rating health care coverage as most important and 58% rating dental care coverage as most important. Unlike career development, flexible work hours were not as popular, with most of the results showing neutral opinions on various work hour systems and schedules. When looking at the initial question about important factors to organizational commitment, both career development and flexible hours share the same percentage (10%) of Generation Y's responses.

Manager Results

The initial perceptions of managers shows that they believe Generation Y to value salary and wages, and flexible work alternatives relatively equal at 38% and 34%. The other factors include positive, constructive work environment (17%), employee training programs (7%), and extra benefits (3%).

In **Table 4**, perceptions of managers in regards to the various factors as individual items are displayed. The instructions to managers were, "Rate the following on what you believe generation Y employees will prefer upon entering the workforce 5 being most appealing and 1 being the least appealing."

Table 4- Mean and Standard Deviation Table for Manager rating responses to job factors

“Rate the following on what you believe generation Y employees will prefer upon entering the workforce 5 being most appealing and 1 being the least appealing.”		
	Mean	Standard Deviation (SD)
Salary and wages	4.3103	0.9298
Flexible working alternatives (e.g., Options to work from	4.1034	0.9002

home)		
Positive work environment (e.g., Casual Fridays)	3.4483	1.2980
Opportunities for Employee Development (e.g., Training programs)	3.3793	1.2075
Monetary Rewards (e.g., Tuition reimbursement)	3.3571	1.0261

The individual results for each factor show similar trends in comparison to what managers thought when these factors were originally measured against each other. Salary and wages are believed to be more appealing by 94% of participants with a mean of 4.3103. Flexible working alternatives are almost similar with 79% of participants believing it to be mostly appealing along with a mean score of 4.1034. The results for monetary rewards show that managers feel Generation Y is only moderately attracted by such benefits.

A significant result gained from the data pertains to managers' belief in what Generation Y looks for when entering the workforce. In particular, the beliefs held about salary and career advancement. When asked to indicate a level of agreement about the following statement, "Generation Y employees look for a job with a high salary," 54% of managers somewhat agreed while only 28% strongly agreed. This overall agreement is the highest amongst the other statements in the survey, which is similar to the results of the first question posed to managers about their beliefs in what Generation Y values most. However, when asked to do the same with the statement, "Generation Y employees

look for an organization where there are opportunities for advancement, 34% of managers somewhat agreed while 48% strongly agreed.

Table 5 shows the results of managers' beliefs on what is the easiest or most negotiable Generation Y preference for managers to alter.

Table 5- Means of Generation Y Negotiable

“What do you believe is the easiest or most negotiable workplace preference to alter to meet generation Y employees preferences with 1 being the easiest, and 5 respectively being the most difficult.”	
	Mean
Salary and wages	3.4138
Flexible working alternatives	3.0345
Monetary Rewards	2.9310
Work environment	2.9310
Employee Development	2.8276

Salary and wages proves to be the most difficult of the 5 work preferences since 3.41 of managers believe it to be difficult to negotiate and alter. Next difficult work preference is the flexible working alternatives at 3.03. The least difficult preference to alter is monetary rewards, 2.93 of managers believe it to be difficult. The level of difficulty nearly coincides with managers' perceptions of what they believe Generation Y to value most. For example, 38% of the managers surveyed believe salary and wages to be the most valued by Generation Y, however 56% of managers would find it difficult to

alter salary and wages to meet this perceived preference. Conversely, 3% of managers believe that Generation Y most values monetary rewards and therefore only 31% of managers find it difficult to alter this perceived preference.

Discussion

Generation Y Survey

Salary and Wages

After analyzing the results there are several conclusions that can be drawn from the data. Firstly, the statistics drawn from the survey supports the first hypotheses, that Generation Y views salary and wages as the most important organizational commitment with 47% in agreement. It is speculated that salary would be the most influential factor due to the fact Generation Y was raised in a time of economic expansion and prosperity (Lowe et al., 2008) and therefore the generation values luxuries that were not as attainable in previous generations. Consequently this generation expects to maintain the lifestyle they were accustomed to growing up. This lifestyle requires a respectable salary to support their habits and standard of living. Another thought to support this outcome is that Generation Y holds high aspirations and is aiming to obtain employment in a well respected and compensated position to supported their increasingly expensive desired lifestyle.

Work Environment

Secondly, it was noted that work environment was rated as the second most important work value to Generation Y when entering the workforce. There are many potential reasons as to why this occurred. This generation was brought up being exposed

to various forms of social interaction, such as face-to-face contact, telephone communication, online and social media access leading to a lifestyle dependent on constant communication with others. A study conducted by Cisco showed that 56% of the 2,800 college students that were interviewed would not accept a job from a company that would ban social media or they would ban the policy (Taylor, 2011). This directly shows the heavy impact social media has on the lives of Generation Y. Generation Y's consistent need for communication has also led them to strongly respond to and desire immediate feedback (Lowe et al., 2008). This feedback has been shown to be effective in motivating employees and providing guidance to employees that they are doing work correctly.

Employee Development

While Generation Y understands the need for employee development within an organization, it was not rated as a value of the same importance as other work values. Generation Y's understanding of the need for employee development can be derived from many different standpoints. The opportunity to grow within an organization and experience increased compensation is only available through process such as employee development. While the idea of climbing the corporate ladder to become successful in their job is an appealing image to most individuals, Generation Y feel as though they should be exempt from this as they enter the workforce fresh out of an undergraduate degree. Completing training and development programs that are not mandatory is just not attractive to a student who has recently spent the last 3 to 5 years in school completing mandatory courses. Another viewpoint could be centered around the idea that Generation

Y has been exposed to the effects of recessions, therefore instilling the need to hold a stable or credible role in an organization to maintain a desired lifestyle.

Flexible Working Alternatives

Generation Y seemed to not value flexible working alternatives as a determining factor in their decision to commit to an organization. There are various potential reasons why this occurs. Generation Y employees may feel that as new employees, they haven't spent enough time with an organization and therefore do not have the right to take advantage of flexibility in ways that make completing their work more convenient to them. They may also not be aware of the flexible working options available in their organization, or how to properly ask them to be implemented. Generation Y employees generally do not have the responsibility of having to take care of dependent family members or siblings upon entering the workforce, and thus may not view flexible working alternatives as a priority in order to complete their required work. Managers can take this information into account by ensuring that Generation Y employees have a clear understanding of the flexible work benefits that are available to be distributed throughout the workplace. Managers would benefit by informing Generation Y employees of the full extent of the benefits they offer, such as the flexible working alternatives that may not be as widely known. They can stress the benefits that condensed days, telecommunication or flexible working hours can have on an employee's work-life balance, ensuring employees understand that their organization values their staff.

Monetary Rewards

Generation Y seems to not hold a high value for Monetary rewards, one possible explanation is that they may not fully understand what Monetary Rewards entail.

Generation Y has rarely had to consider supporting their own health-care needs, as it is very common that health and dental benefits have been taken care of by their parents. This results in them not understanding the full extent of the combined costs their health-care benefits accumulate too. Consequently, this leaves the generation oblivious to the coverage they have had their entire lives and unaware of its importance.

Manager Survey

Salary and Wages

It should be kept in mind that the answers that were received from the managers were coming from their personal experiences with Generation Y in the work place. Managers perceived that Generation Y would be most influenced by salary and wages and would be driven by an attractive salary, which would allow them to feel as though their hard work is being recognized and rewarded. This could have been connected to the popular conception among managers that money drives motivation within the workforce. Managers could also feel that Generation Y employees feel entitled to an attractive job and salary immediately after they have graduated, as they feel they have earned it spending the last few years studying towards earning a reputable degree.

Working Environment

Managers perceived a positive work environment to not be a crucial work factor for Generation Y employees, however they do acknowledge that would enjoy this factor in their organization. It was perceived that Generation Y would appreciate an enjoyable work environment. It is perceived that as managers themselves work in the same

environment, they have an understanding of the impact an unhealthy work environment can have on motivation and attitudes reflected in the workplace.

Employee Development

Managers perceived employee development to not be a valuable work factor to Generation Y employees. They did not believe that employee development programs, such as training on uses of new technology, would attract Generation Y employees to their organizations or motivate their behaviour. This is thought to occur as Generation Y is just beginning to enter the workforce, meaning they feel they are equipped with up-to-date knowledge from the recent schooling they have completed, and thus, Generation Y might not feel a need to improve upon their skills right away. Generation Y might not immediately benefit from training programs, and due to this fact, managers might believe that employee development is not an important aspect in drawing Generation Y into the workplace.

Flexible Working Alternatives

Managers strongly believed that flexible working alternatives would be an aspect that caught the attention of Generation Y within the workforce. Generation Y has grown up with technology and is known as the innovative generation. With that being said, that could be speculated that managers believe Generation Y would be drawn to an organization that promotes and actively uses technology to enhance flexible working alternatives. Generation Y could gravitate towards the familiarity of the technology and the flexible working alternatives associated with it, such as taking part in a conference call from the comfort of their own home. Another speculation as to why managers believe flexible working alternatives were seen as an important work factor amongst

Generation Y could be simply because they themselves value these benefits and believe it would be something that once experienced, Generation Y would come to value as well.

Monetary Rewards

Monetary rewards were perceived to be least important to Generation Y employees in relation to ensuring organizational commitment. Validation for managers rating monetary rewards so low could be justified by looking at the reasons behind why Generation Y agreed. Managers view Generation Y as not valuing monetary rewards as their parents benefits have predominantly covered them as they've grown up, leading to Generation Y not understanding the importance of monetary rewards on an employees lifestyle, as it is unlikely that they have had to worry about factors such as dental and health care before. Therefore, this invites managers to believe that Generation Y is completely oblivious when it comes to monetary rewards within the workplace.

Gender Differences

Perceptual differences based on the gender of managers were examined on an exploratory basis. It was speculated that female managers would have a better understanding of Generation Y's expectations among entering the workforce in comparison to male managers for the following reasons. In traditional gender roles, it is women who have raised the children that make up today's Generation Y. These women have seen the generation mature and watched their needs and wants grow as well, it is on that basis that we expected female managers to have a more accurate perception of what the generation wants. When the results were compiled, it was shown that male managers in fact were more perceptive of what the Generation Y values within the workforce as

opposed to what female managers perceived. After consulting the literature, the results are justified. Male managers have been more dominant throughout the workforce for years; the proportion of women who hold top management positions is less than 3 percent (Powell, 1990). Powell uses this to explain why males have an enhanced understanding of what Generation Y employees want when they enter the workforce, as they have more experience.

Implications of the Findings

These findings are important for managers to evaluate and understand as it can help them in the future to attract, retain and motivate Generation Y within the workforce. This will benefit both managers and Generation Y as managers will know what Generation Y expects, what they are driven by, and how to recruit more efficiently. Managers will be able to create offer packages that appeal to the wants and desires of Generation Y, such as a good starting wage, a good working environment and placing an emphasis on educating employees on the full implications of monetary rewards in an organization. It will also benefit Generation Y employees, as they will know what managers are looking for and what managers are willing to accommodate. In turn, this will create better organizational commitment for Generation Y employees, as their needs will be met, and they will have a hard time leaving an organization if they are being offered all that is beneficial to them, in their stage of life.

Limitations and Conclusion

After completing the study there are areas for improvement, and several limitations to the study that was conducted. The study had several limitations, the first being the population size. The original sample size aimed for 150 students and 50 managers to complete the survey in order to achieve an accurate representation of the population given the time frame. Unfortunately, not as many participants completed the survey as intended, which could create a skew in the data, as it was very selective and not completely representative of the population. This leads into the second limitation of the study, which was time constraint. Both surveys were only available to the public for an extended period of time, approximately a week and a half, which limited the number of participants that were able to complete it. Had both surveys been open for a longer period of time, the surveys would have been able to reach more managers and students, increasing our sample size.

An additional restraint in the research was the lack of manager participation in the study, creating data that may not be representative of the population. With more time, more managers in various business sectors could have participated in completing the survey, which would have in due course increased the sample size. Lastly, there was a self-selection bias throughout both the Manager and Generation Y survey. Those who chose to take the survey may share certain characteristics that skew the results in one direction. Overall, the different implications and constraints of the study can all be tied back to the time frame in which the research project was to be completed.

In conclusion, for managers to better attract, retain and motivate Generation Y, organizations should ensure that the main benefit focus is set on salary and wages to attract potential employees of Generation Y. Managers should create a positive work environment that is socially friendly and has state of the art technology. By applying the results found in this research study, managers will have a human capital advantage over other competitors in the workforce, and will help to retain Generation Y for longer periods of time

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