STRIKING THE RIGHT BALANCE: MILLENNIALS' WORK-LIFE PREFERENCES ANALYZED

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Article Info

Abstract

As millennials, born between 1980 and 1995, increasingly dominate the workforce, companies must adapt to their unique needs and preferences (Thompson & Gregory, 2012). Understanding and catering to this generation is crucial for organizations striving to attract top talent. Failing to align with the values of millennials, also known as Generation Y, could result in a significant loss of potential resources and opportunities. It is paramount for companies to recognize that while millennials are industrious, they place a higher premium on leisure time compared to previous generations (Meriac, J. P., Woehr, D. J., & Banister, C., 2010; Becton, J. B., Walker, H. J., & Jones-Farmer, A., 2014). Forward-thinking organizations must invest effort in comprehending this generation to ensure sustained success. Millennials place a considerable emphasis on incentives and benefits offered by a company, distinguishing them from their predecessors (Bristow, Amyx, Castleberry & Cochran, 2011). Policies promoting work-life balance not only reduce turnover but also enhance overall mental well-being of employees (Jang, Park, & Zippay, 2011). Although job advancement significantly impacts job satisfaction and loyalty, this aspect has yet to be thoroughly examined in the context of millennials. Similar to work-life balance, job advancement plays a pivotal role in mitigating turnover rates in the corporate landscape. This paper delves into the pivotal considerations for millennials regarding job benefits and perks. The study's aim is to elucidate the critical factors for Generation Y concerning work-life balance and job progression within the professional realm.

Introduction

Millennials, who were born between the years of 1980 to 1995, are starting to become the majority in the workplace and companies need to prepare for them (Thompson & Gregory, 2012). To recruit the best talent for their organizations companies need to make sure they are ready and understand this generation to recruit the best

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talent for their organizations. If an organization does not meet a millennial, also known as Generation Y, needs, then they may lose a Jot of potential talent and opportunities. Companies need to understand that millennials are hard workers, but value leisurely time much more than previous generations (Meriac, J. P., Woeh r, D. J., & Banister, C., 2010; Becton, J. B., Walker, H. J., & Jones-Farmer, A. 2014-). An innovative and modern company will be smart to do the best they can to fully understand this generation if they want to be successful for years to come. Millennials enjoy incentives and benefits to a company more than previous generations (Bristow, Amyx, Castleberry & Cochran, 2011). Work life balance policies decrease turnover and improve an employee's overall mental health Job advancement (J a ng, Pa rk, & Zippay, 2011). Job advancement, which can be related to job satisfaction and loyalty, has not yet been studied when it comes to millennials. Job advancement is an important aspect of the corporate world, similarly to work- life balance, when it comes to having a decrease turnover. This pa per will discuss what is important to millennials when it comes to benefits and perks of a jo b. The purpose of this study is to find what is imperative to Generation Y when it comes to work-life balance and job advancement in the workplace.

The Millennial Generation

Millennials have unique character traits compared to the generations before them. This group is defined as being born between the years of 1980-1995, and grew up during the technology boom during the beginning of the millennium (Ng & Gossett, 2013).

Psychologists and sociologists alike are eagerly watching this generation to see how they will acclimate to the working world and how they will have an impact on our future. This generation has novel characteristics compared other generations. The cohorts before millennials, Generation X, are more independent and want more power than millennials (Borges, Manuel, Ela m, & J ones, 2010). This can be seen as a progressive trait in Generation Y, and shows the sharp contrasts between generations. This implies that Generation Y is more of tea m players and can work cooperatively together. Unlike other generations, such as Traditionalists, Ba by Boomers, and Generation X, Millennials are more interested in job security and work- life balance than money (Bristowetal., 2011). These drastic changes among generations need to be closely analyzed so corporations can fully prepare for the upcoming majority in the workforce. Specifically, millennials need to be properly examined to better understand this generation. Millennials are stereotyped as being disloyal to employers and too causal i n the workplace (Thompson & Gregory, 2012). Others consider this generation disloyal to employers, because they are quick to leave an organization creating high turnover rate. This generation is also dependent on others, by beings more needy compared to other generations, and act entitled by believing that they are exemptfrom the rules others have to follow (Much, Wagener, Breikreutz, & Hellenbrand 2014).

There are a few reasons for negative attributes in millennials. One of them is from the parenting style, which this generation grew up with, called helicopter parenting (Much et al., 2014). This generation also was ta ugh t in school to use teamwork for enhanced learning (Macke & Taylor; Borges et al., 2010) Scholars have made an effort to turn these negative characteristics in to useful resources in the work place to prepare for this generation. Millennials need continuous feedback to understand how to improve their performance (Ferri-Reed, 2014). This generation is also successful in using collaboration to work together to effectively finish projects. Millennials are used to frequent feedback from helicopter parenting and from growing up in a team environment. I f companies are aware of the constructive ways this cohort functions, then they can take full advantage of this and become a more successful organization.

Work-Life Balance

Work-life balance is an important concept for Millennials and other generations alike. Researchers describe work-life balance as policies and programs that companies can offer their employees to reduce family stress and conflicts when balancing a career and a family (Jang, et al., 2011). Helping employees attain work- life balance is significant to employers because it can decrease turnover and increase the mental health and jo b satisfaction of their employees (Jang et al., 2011). Organizations want their employees to be satisfied and content in the work place so they will stay longer and the company will get a larger return on their investment. The workplace can be a stressful place because of deadlines, conflicts, and other difficulties. The home can also be a hectic place as well and having both important parts of life being stressful can do harmful damage to one's mental and physical health. Some health concerns that arise include musculoskeletal conditions, cardiovascular disease, and obesity (Luna u, Bam bra, Eikemo, Van Der Wei, & D raga no, 2014). Having poor work-life balance is a real concern for heal the problems. Employees that have poor work-life balance report having higher exhaustion, which is a result of burning out (Scanlan, Meredith, & Pulsen, 2013). Employees that are having mental and physical health problems might be more likely to leave the company if they start to become burnout. It is apparent that when workers become stressed at work their mental and physical l health suffers. When employees become burned-out they are likely to leave their jobs, creating turnover. However, employees that have a high wellbeing at work are much less likely to leave their jobs (Scanlanet. al, 2013). Employers want their employees to be satisfied so that they stay longer at their jobs, creating a higher return on their investment for hiring them in the first place. A way to make sure that an employee is satisfied is to make sure that their work-life balance is not suffering so they are not inclined to leave the company. Job advancement opportunities are another way to keep employees satisfied and to continue working at one's organization. This is important concerning millennials, because burning out at work can affect them as well and increase turnover.

Job Advancement

Organizations want employees that will stay loyal to them and engaged. Companies spend a lot of money training and onboarding an employee, so they want to make sure they receive their return on investment in the end. One of the first ways to make sure an employee is engaged with their work is an employee understanding their jo b scope. These are job characteristics and how committed the employee is to them (Zargar, Vandenberghe, Marcha nd, & Ayed, 2014).

For example, if an employee is committed to their job then they will show high growth needs and be much less likely to leave their company (Zargar et al., 2014•). Businesses wan t to be aware of which employees are engaged to see who will perform satisfactory and can grow with the company. I f an employee is not challenged or engrossed in their position, there is a good possibility they can become uninterested and leave their occupation. Job embedded ness is a key factor to see if someone is intending to leave his or her job (Halbesleben & Wheeler, 2008). This mea ns being highly engaged in their organization and is committed to his or her company and are satisfied. Job advancement and satisfaction are important for employees in the workforce. Individuals need to feel that they fit in with a company, which can contribute to lower turnover rate (Jong, Velde, & Jansen, 2001). There are many ways that an employee may feel like they fit in the organization. Some ways include adapting to the work culture and being assigned challenging assignments and succeeding in them. I f employees have the opportunity to grow and advance within their organization, it is more likely that they will be engaged by their work (Halbesleben & Wheeler, 2008). A smart organization will always be conscious of their employee's needs and intentions. When it comes to the millennial   generation, it has not yet been researched how important job

advancement is to them. However, money is on the li ne, companies should do whatever is in their power to make sure their employees are satisfied.

The Present Study

Previous research has reported that work-life balance and job advancement are important to employees when it comes to mental health improvement and job satisfaction (James 2014). Research has confirmed that millennials care about work- life balance in their careers, but they have yet to find if they are concerned with job advancement. This study will find if millennials are as concerned with job advancement, like they are with work-life balance in organizations. It is hypothesized that candidates will prefer high work-life balance opportunities than low work-life balance. I t is also hypothesized that candidates will prefer a position that offers high job advancement compared to companies that offer low job advancement. The last hypothesis is that candidates will prefer a jo b that offers more work-life balance and high job-growth than any other combination of work- life balance and job growth opportunities.

Method Participants

The participants in this study included 95 males and 71 females college students enrolled in business classes from a med i u m sized private university in the northeast. The participants ranged in age from 19 to 28, with a mea n age of 21. A major i ty of the participants were Caucasian (79%). Twenty percent of the participants were sophomores, 40% of the participants were juniors, and 37% of the participants were seniors. Participants were recruited using a convenience sample from business classes. The participants were volunteers for the study.

Materials

Materials used for this experiments included an example job posting, attractiveness to job measure, manipulation check, and a demographic sheet. Attractiveness to Job. This measure involves participants assessing the degree to which they would be attracted to the jo b in the example job posting. The scale consists of questions like, "how excited would you be to interview for this position," "how likely would you be to apply for this position based on the benefits offered," and "how likely would you be to accept this position if it was offered?"Participants are asked to select their response to each of the following statements using a 5-poin t scale (1 = not likely; 5 = very likely). The Cronbach's Alpha was .898. Demographics. The demographic sheet asked the participants to give their age, gender, year in school, ethnicity, majors, minors, and what their career choices are for the future. Manipulation check The manipulation check was to check that the independent variables, work-life balance and job advancement, were manipulated properly. The scale consists of questions like "how much work-life balance did the jo b posting have," and "how much job advancement opportunities did the job posting have?" The participants were asked to select the answer that fit best on a 5- point scale (1 = not a lot; 5 = a lot). The Cronbach's Alpha was .898.

Design

The current study used a factorial experiment with a between-subjects design. The participants were volunteers in business classes.

The independent variables were amount of work-life balance given and the amount of job advancement given in the job posting. The dependent variable was the participant's attractiveness to the job. The participants were placed in to conditions using random assignment.

Procedure

Participants were asked to volunteer in business classes. The researcher gained accessed to the classes by seeking approval from the professors of the class. Participants were given an informed consent form the first ten minutes of their class time, and were asked to read along as the researcher read the form aloud. Once informed consent

was obtained the participants were given an example job posting to look at for a total of one minute. After looking for the posting for a minute, the participants were asked to complete a questionnaire, which included measurement, manipulation check, and demographic questions. The participants were debriefed as a class by being told the purpose of the study was to measure their attractiveness to the job posting based on the work-life balance and job advancement opportunities offered. The participants were asked to insure the confidentially of the experiment by not telling other business students about the study.

Results

Manipulation Check

To confirm that level of manipulations were effective a series of independent t-tests was conducted to see if participants in the high jo b growth and work-life balance conditions rated the job posting more attractive than the participants in the low condition. The manipulation check proved to be significant. The analyses revealed significant on differences between the work life balances group, $t(165) = 3.23$, $p = .001$. The analysis for the job growth group was also significant $t(165) = 2.83$, $p = .005$.

Job Attractiveness

The relationship between work-life balance and job growth on jo b attraction were examined. I t was hypothesized that people receiving high work-life balance and high job growth in the job posting would be more attracted to the position than those viewing a jo b posting with low work-life balance and low job growth. I t was also hypothesized that those seeing high work life balance would be more attracted to the jo b than those who saw a low work life balance, and those seeing high jo b growth would be more attracted to the jo b than those seeing low jo b growth. The mea ns and standard deviations for the four combinations (work-life balance/high, work-life balance/low, job growth/ high, job growth /low) of the independentvariables are shown in Figure 1. A two-way factorial analysis of variance was computed the variable work-life balance (high or low) and jo b growth (high or low) as the independent variables and the attractiveness to the jo b was the dependent variable. The results for the two main effects were: level of work-life balance $F (l, 163) = 3.93$, $p = .05$, partial 112 = .024, (Figure 2). As hypothesized, those who received a job posting with high work-life balance were more attracted to the position than those who received a posting with low work-life balance. The job posting did not show a significant difference for the levels of job growth $F(l, 163) = .068$, $p = .795$, partial T] 2 =. OOO (Figure 3). The results showed no difference in job attraction for those who viewed a posting with high jo b growth compared to the position than with low growth. Contrary to the hypothesis, the results show the interaction between the independent variables was not significant $F (l, 163) = .392$, $p = .532$, partial T] 2 = .002 (Figure 1).

Discussion

The present study examines the relationship work-life balance and job advancement when it comes to millennial's attractiveness to a job. The hypothesis of this study included that participants would be more attracted to a job posting that had high levels of work-life balance and jo b advancement. The results partially supported the hypotheses. There was a significant difference in attractiveness when it came to work-life balance, but not for job advancement. There was also no interaction between the two independent variables.

Implications and Interpretation of Results

Previous research has shown that work-life balance and job advancement can significantly increase job satisfaction and decreased turnover rate (Jang et al.,2011; Jong,Velde, & Jansen, 2001). This indicates that it is important to individuals to find a job that provides both of these perks. Millennials are the newest generation to enter the workforce, so corporations should be prepared to recruit this generation properly.

Bristow found in surveying millennials that they care more about work-life balance than about money (Bristowetal., 2011). There is no research about how important job advancement is to millennials. The results indicate that job advancement is in fact not significant to millennials, but the study confirmed that millennials significantly care about work-life balance. There are a few reasons for these results. I t is possible that millennials do want job advancement, but they are not concerned with it when looking for a new position. Job seekers are more interested in the immediate effects of starting a new job, and job advancement might be something that is too far to think about. I t also depends on the career path the millennial might be pursuing, but some careers may have a natural flow of promotions and job advancements, so it is just assumed. These results are important for job seekers and employers alike. Corporations spend a lot of money and resources recruiting top talent. Some companies may have things in place to attract talent, like fast track to management programs, and this would be a waste to put resources into. Organizations should instead be emphasizing their work-life balance policies to better attract millennials.

Strengths and Limitations

This study had some obvious strengths. There was a significant difference between attraction to the job position when it came to high and low work-life balance. The manipulation check worked for both of the independent variables, which states that the participants were aware of the differences in the postings. This means that they knew there were high and low levels of job advancement, but it was not significantly important to them. The instructions were consistent for all participants, preventing any internal validity problems, and it was a simple experiment. Another strength is that the participant pool were mostly upperclassmen that are about to enter the corporate workforce. This means that these individuals are realistically thinking about careers, and could be actually applying for jobs. There were some limitations to this study. The participants were mostly upperclassmen, but some were not, or were not going into the workforce immediately after graduation. This implies that these participants might not be thinking about the task realistically, because it did not imply to them. The sample job posting might be too generic and did not apply for a specific career path. This might have left some students confused whether the job is the right fit when it comes to other factors such as responsibilities and salary. Despite the fact that job advancement did not end up being significant in this study, there are still many other factors to attractiveness to a job that can be studied for future research.

Future Directions of Research

This study confirmed what previous research has concluded about millennials, that they are significantly concerned with work-life balance when it comes to a career. This aspect of working is one of the many things that people think about when it comes to attractiveness to a position. Job advancement indicated to not be significantly important, but other areas, such as salary, responsibility, location, or health benefits could also be examined. Research has shown that millennials have said that money is not as important as work-life balance (Bristowetal., 2011). I t would be interesting to study work-life balance and salary side-by-side to confirm if this is true. Gender is another aspect that can be examined. In the past decades, women were seen more as homemakers than part of the corporate workforce. A new study could also test to determine work-life balance is still more important t to women than men. Millennials are the newest generation to enter the workforce, but Generation Z is starting to creep in to this as well. It could be beneficial for employers to start studying this generation and see what is different between Generation Z and Generation Y when it comes to job attractiveness.

Conclusion

This study was determined to find how important work-life balance and job advancement was to millennials when it came to job attractiveness. The hypotheses were that millennials would be more attracted to high levels of work-

life balance and job advancement, when it came to a sample job posting. The results indicated that millennials are significantly more attracted to a jo b when there are high levels of work-life balance, but were not significantly more attracted to the jo b when it came to job advancement. Corporations can now properly pre pa re for this generation and put their money and resources into more work life options rather than job advancement ones.

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