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Abstract

Over the past few decades, there has been much discussion about the Millennial generation and workplace behavior. A vast amount of research has analyzed how Millennials differ from previous generations. This research study focuses on the work values of Millennials. The purpose of this research is to collect data that organizations can use to help manage and retain Millennials who are currently in the job market or entering the job market. A survey of 140 students at Eastern Michigan University showed that on average Millennial students put significantly more emphasis on instrumental values compared to cognitive, altruistic/social, and prestige values. In addition, they put significantly more emphasis on cognitive compared to altruistic/social and prestige values and they put significantly more emphasis on altruistic/social values compared to prestige values. Implications of these findings are discussed.

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WORK VALUE PRIORITY OF MILLENNIAL STUDENTS

By

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Abstract

Over the past few decades, there has been much discussion about the Millennial generation and workplace behavior. A vast amount of research has analyzed how Millennials differ from previous generations. This research study focuses on the work values of Millennials. The purpose of this research is to collect data that organizations can use to help manage and retain Millennials who are currently in the job market or entering the job market. A survey of 140 students at Eastern Michigan University showed that on average Millennial students put significantly more emphasis on instrumental values compared to cognitive, altruistic/social, and prestige values. In addition, they put significantly more emphasis on cognitive compared to altruistic/social and prestige values and they put significantly more emphasis on altruistic/social values compared to prestige values. Implications of these findings are discussed.

As the retirement of the Boomer generation continues over the next decade organizations are going to have a hefty task replacing their very knowledgeable employees. To prevent the risk of not having enough well equipped employees, these organizations need to be strategic about how they recruit and whom they recruit. Over the past decade there has been much discussion about the generation that is making its way into the workforce, namely, the Millennials. Specifically, there had been much discussion about how different Millennials are from previous generational groups. Millennials can be defined as individuals born between 1980 and 2000. This generation is known for being technologically savvy, have an abundance of confidence, and are focused on achievement (Kaifi et. al. 2012: Smith & Nichols, 2015). Both flattering and unflattering common beliefs exist about this generation. Though there has been an abundance of research regarding generational differences in the workplace, researchers however have been faced with a disarray of evidence due to blurring of generations, geographical location, and age or maturity. (Ng, Schweitzer, & Lyons, 2012) This research study focuses on the work values of the Millennial and results of this study can help managers and organizations better attract and retain students who are currently in the job market or about to enter the job market.

Generations

A generation can be defined a group of individuals born within the same historical and socio-cultural context who experience the same formative experiences and develop unifying commonalities as a result (Mannheim, 1952; Pilcher 1994). Generations are not

a chosen group, and generation membership is based on the shared position of an age group in a historical time (Mannheim, 1952). As the workforce continues to change and the Baby Boomer generation retires, the remaining generations active in the workforce will be Generation X and Generation Y.

Generation X. Generation X, commonly known as Gen X or Xers, consists of individuals born between 1961 and 1979. Generation X began as the birth rate began to decrease after the “Baby Boomer” generation. Generation X has been uniquely socialized due to occurrences that happened during this time period (Valenti, 2001). Most Gen X cohorts began seeing a household with two working parents and started experiencing coming home to empty house at the end of a school day (Cordeniz, 2002). The household in this generation also experienced high rates of divorce; studies show 40 percent of Gen Xers grew up in single parent households (Kowske, Rasch, & Wiley, 2000). Gen X grew up with evolving technology use, becoming most familiar with personal computer, push-button phones, and digital clocks. Gen X children witnessed their parents who exerted large amounts of effort into advancing their careers, but fell victim to downsizing and layoffs. Commonly used theoretical descriptors for Gen X are self-career, self-reliant, individualistic, skeptic, value prompt recognition and reward, adaptable to new technology, and prefer instant feedback (Kian & Yusoff, 2012; Strauss & Howe, 1991; 2000)

Generation Y. Millennials commonly known as Gen Y, Net Generation, GenMe or Nexters are the most recent generation to be a part of the workforce. Millennials are individuals born between 1980 and 2000. The name Millennial was adopted because of how close individuals born in this time period were to the new millennium and their great

amount of technological knowledge. Sixty million Millennials populate the world, which is three times larger than Generation X. As the Baby Boomer generations retire, Millennials will dominate the workforce (Nichols & Smith, 2015). Like Gen X, this generation witnessed high rates of divorce and layoffs amongst their parents (Ng, Schweitzer, & Lyons, 2012). Individuals from this generation grew up being extremely dependent on social media and technology, constantly using cell phones, social media such as Facebook and Twitter, and streaming of music and television over the Internet. According to a research study conducted by the Society of Human Resource Management in 2009, Millennials expect close relationships and frequent feedback in the workplace as well as open communication about occurrences within the organizations. This study also suggests that Millennials prefer to work in teams because they see group-based work and activities as more fun (SHRM, 2009). Research suggests that neuroticism; narcissism, extraversion, self-esteem, self-confidence, self-rated drive to achieve, and creativity are increasing with each generation and are most prevalent in the Millennial generation (Nichols & Smith, 2015). Some commonly used theoretical descriptors for Millennials are optimists, cooperative, team players, trusting, special, sheltered, and confident (Kian & Yusoff, 2012; Strauss & Howe, 1991, 2000).

Work Values

Work values can be defined as generalized beliefs about the relative desirability of various aspects of work and work-related outcomes (Dose, 1997). More simply put, work values are values that are important to individuals in their working lives (Lyon, Higgins, & Duxbury, 2010). When organizations understand what employees value in the

workplace they can incorporate these values into the company culture and job positions. Doing so can encourage job retention and better work performance. This study uses the work values' framework developed by Lyon, Higgins, and Duxbury (2010) that includes work values categories of extrinsic/instrumental, intrinsic/cognitive, social/altruistic, and prestige (Lyon, Higgins, & Duxbury, 2010). Table I summarizes the contents of each of these broad categories.

Cognitive or intrinsic values pertain to the inherent psychological satisfactions of working, such as interesting work, challenge, variety, and intellectual stimulation. Instrumental or extrinsic work values relate to material aspects of work, such as pay, benefits, and job security. Social work values pertain to relations with coworkers, supervisors, and other people and altruistic work values involve the desire to help others and make a contribution to society. Prestige values relate to status, influence, and power (Lyon, Higgins, Duxbury, 2010).

Millennial Work Values

A review of the Millennials work values literature suggests that Millennials are placing an increasing priority on work-life balance because this generation grew up in family-focused environments that value spending time together (Nichols & Smith, 2015). Also, after witnessing their parents go through economic layoffs and divorces these individuals place more value on spending time with family (Nichols & Smith, 2015). This review also suggests that Millennials place importance on utilizing technology within the workplace due to the fact that their generation has become dependent on technology and are more proficient in its usage. Younger generations tend to seek

managers who provide work environments that are related to individual fulfillment over success within the organization, and focusing on individual's successes over facilitating group performance. Millennials have been recognized as being focused on achievement but they not only want to do well but also want to excel in all their goals. This means making more sacrifices of social time and breaks in an effort to achieve goals (Nichols & Smith, 2015).

In a research study about the differing work values between Boomers, Gen X, and Gen Y, researchers collected data across time (Twenge & Campbell, 2010). This study found that the largest change in work values is the increase in the value placed on leisure, comparing Boomers and Gen Y. Gen Y valued extrinsic rewards more so than older generations while the value on intrinsic rewards declined slightly suggesting that younger generations are not searching for meaning in the workplace. Also, contrary to common belief, the importance of social/altruistic rewards was lower for Gen Y than the Boomers and Gen X (Twenge & Campbell, 2010).

In a research study investigating generational differences in work values among individuals in the hospitality management industry researchers conducted a survey of 398 managers and supervisors from a variety of U.S organizations. The generations compared were Boomer, Generation X, and Generation Y. The findings of this study implied that participants that belonged to Generation Y ranked work values relating to "Way of life, supervisory relationship, achievement, altruism, and economic return" as the top five most important out of a total of 15 values. Prestige was ranked future down at 7 out of 15 and Intellectual stimulation was the lowest ranked at 11 out of 15 (Chen & Choi, 2008).

A Canadian research study examined general differences and differences in work values between the “Echos” or Millennials, Generation Xers, Baby Boomers, and Matures (Lyons, 2003). This study was conducted using a questionnaire that assessed general values and work values of individuals. Participants consisted of 1,196 Canadian knowledge workers. The findings of this study indicated significant generational differences in three of the six work value categories including intrinsic, extrinsic, status-related, altruism, freedom-related, and social environment. Younger generations including Millennials and Gen Xers valued status and a social work environment more than the older generations. Specifically, Millennials valued compensated related work values such as salary most highly and placed high value on a social work environment, valuing friendly co-workers most highly. The value categories that Millennials indicated as being least important were altruism followed by status. Older generations such as Baby Boomers and Matures placed highest significance on altruism (Lyons, 2003).

Although the studies cited above shed involve interesting findings, there are inconsistencies and unanswered questions such as what are the value priorities of Millennial students? Based on previous theorizing, I hypothesize that:

Hypothesis 1: Millennial students prioritize values in the following order: 1) altruistic values (highest importance), 2) instrumental or extrinsic values, 3) cognitive or intrinsic values and 4) prestige (lowest importance).

Methods

Participants

In order to investigate the importance of work values in a Millennial student population, I surveyed 140 undergraduate students of Eastern Michigan University. The participants were all over 18 years of age ranging from 18 to 36 years or older. Among the participants, 54% were female. 53% of participants were Caucasian, 34% were African-American, 7% identified as other, 4% were Asian, and 1% were Hispanic. Participants ranged from freshmen to senior class standing, 1% freshmen, 6% sophomore, 37% junior, and 56% senior. When asked if currently working, 29% of participants responded that they were currently working full-time, 50% were working part-time, and 21% reported they were not working at all. Participants were asked to list their major, 63% were from the College of Business, 14% were from the College of Arts and Science, 13% were from the College of Health and Human Services, 6% were from the College of Technology and 3.5% chose not to answer.

Measures

Work Values were assessed using the Lyons Work Value survey (Lyons, Higgins, & Duxbury, 2010; see Appendix A). The Lyons work value survey assesses individual's importance of work values based off of four categories, instrumental, cognitive, altruistic, and prestige. Participants were asked to read 25 statements and indicate how important the statements are when deciding to accept a job or stay at a job. Items such as *Doing work that is prestigious and regarded highly by others* were responded to on a five-point Likert scale (1= Not at all important, 2=Somewhat important, 3= Important, 4= Very

important, 5= Absolutely essential). 9 items assessed instrumental values (Cronbach's $\alpha = .89$), 8 items assessed cognitive values (Cronbach's $\alpha = .91$), 4 items assessed altruistic values (Cronbach's $\alpha = .77$), and 4 items assessed prestige values (Cronbach's $\alpha = .78$).

Procedure

The majority of participants were recruited through six participating classes in the College of Business in exchange for extra credit. The online survey was created on SurveyMonkey.com and was sent to the students via e-mail. Participants were also recruited through student organizations via e-mail and group messages.

Results

Means, standard deviation, correlations and reliabilities are reported in Table 2. Hypothesis 1 predicted that the Millennial students would place the highest value on altruistic values, followed by extrinsic, intrinsic, and prestige values. I compared each pair of values to test Hypothesis 1 using t-tests (see Table 3). The tests showed that Millennials put significantly higher emphasis on instrumental or extrinsic values compared to all other value. Next, I found that Millennial placed significantly more emphasis on cognitive values compared to the other two categories. Finally, I found the Millennials valued altruistic values significantly more than prestige values. This partially supported hypothesis 1 because instrumental, cognitive, and prestige values had the same order as predicted. However altruistic values ended up as the third order of importance, which was contradictory to my prediction that they will be valued the most by Millennial students.

Discussion

As mentioned in the introduction the workforce is continually changing and the most recent change is the retirement of the baby boomers and the integration of Millennials into the workforce. With much discussion and research being done on the Millennials in the workforce, it is valuable for employers to know how to recruit and retain the best talent among this generation, especially those coming out of college. Based on previous theorizing, I predicted that Millennial students would place the highest importance on altruistic work values, followed by instrumental or extrinsic values, cognitive or intrinsic values and lowest importance on prestige. The findings of the study indicated that Millennial students prioritize values in the following order: 1) instrumental or extrinsic values (highest importance), 2) cognitive or intrinsic values 3) altruistic values and 4) prestige (lowest importance).

The findings of this study can assist employers in knowing how to attract and motivate Millennials who will be entering the workforce. Based on the findings from this study, employers should focus on advertising their extrinsic benefits such as a competitive salary, benefits packages, and opportunity for work-life balance. Employers should also be sure to advertise intrinsic benefits to potential employees. Intrinsic benefits would include opportunity for growth and advancement within the organization, opportunity for continuous learning, and freedom and creativity at work. Focusing on advertising these top prioritized work values may help organizations recruit top talent from the pool of graduating students.

It should be noted that the sample in this study is not necessarily Millennial students, although it represents a great number of Millennial students in the nation.

Eastern Michigan University has a student population of 23,000 students, 18,340 of those students being undergraduate students. Eastern Michigan University, offering one of the most affordable undergraduate in-state tuition rates in the state of Michigan, attracts students from working class families who are also working part time or full time. Findings show that 80% of participants are currently working and attending school.

It should also be noted that although 63% of the participants came from the College of Business, t-tests comparing the values of these students with other participants in the sample did not show any significant difference in any of the value categories.

Also, the majority of participants were of senior class standing. The coursework and experience with work or internships could have influenced work values of this group to be different from those of individuals identifying as being of lower class standing. Future research should replicate this study among other student populations with different socio-economic status as well as among Millennials that are already graduated and have worked in the job market for several years.

TABLE 1

| | |
|--|--|
| Instrumental/Extrinsic: Benefits, feedback, job security, hours of work, balance, information, salary, recognition, supportive supervisor | Cognitive/Intrinsic: Challenge, continuously learn, freedom, variety, use abilities, advancement, achievement, interesting work |
| Social/Altruistic: Co-workers, fun, social interaction, help people | Prestige: Impact, authority, prestigious, influence |

Notes: The information in this table is based on the work of Lyons (2003).

TABLE 2

Means, Standard Deviations, Reliabilities, and Inter-Correlations among Items

| | <i>M</i> | <i>SD</i> | Gender | Age | Instrumental | Prestige | Cognitive | Altruistic |
|----------------|----------|-----------|--------|------|--------------|----------|-----------|------------|
| 1 Gender | 1.54 | .50 | 1 | | | | | |
| 2 Age | 22.28 | - | .06 | 1 | | | | |
| 3 Instrumental | 3.98 | .73 | .14 | -.04 | (.89) | | | |
| 4 Prestige | 3.35 | .83 | -.16 | -.02 | .59*** | (.77) | | |
| 5 Cognitive | 3.84 | .78 | .02 | -.02 | .76*** | .80*** | (.91) | |
| 6 Altruistic | 3.59 | .86 | -.02 | -.06 | .67*** | .64*** | .69*** | (.78) |

Notes: N = 140; Gender was coded as 1= Male, 2 = Female; Reliabilities are on the diagonal. Age was measured in categories and the average is an estimate. The unit of age is years.

*** $p < .001$

TABLE 3

Comparing values

| <i>Value 1</i> | <i>Value 2</i> | t-value | p-value |
|----------------|----------------|---------|---------|
| Instrumental | Cognitive | 3.06 | .00** |
| Cognitive | Altruistic | 4.59 | .00*** |
| Instrumental | Altruistic | 6.99 | .00*** |
| Instrumental | Prestige | 10.49 | .00*** |
| Cognitive | Prestige | 11.42 | .00*** |
| Altruistic | Prestige | 4.04 | .00*** |

Notes: N = 140; df = 139 for all tests.

** $p < .01$ *** $p < .001$

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Appendix A

Please read each of the items listed in the section below and indicate how important each would be to you in deciding to accept a potential job or stay in a job. Please try to think about jobs in general, rather than your actual current job.

| Not at all Important | Somewhat Important | Important | Very Important | Absolutely Important |
|----------------------|--------------------|-----------|----------------|----------------------|
| 1 | 2 | 3 | 4 | 5 |

1. Having benefits
2. Doing work that makes a significant impact on the organization
3. Having the authority to organize and direct the work of others
4. Working on tasks and projects that challenge your abilities
5. Having management that provides timely and constructive feedback about your performance
6. Working with agreeable and friendly co-workers with whom you could form friendships
7. Working in an environment that is lively and fun
8. Having the opportunity to continuously learn and develop new knowledge
9. Having the assurance of job security
10. Having hours of work that are convenient to your life
11. Doing work that you find interesting, exciting and engaging
12. Having the freedom to make decisions about how you do your work and spend your time
13. Working in an environment that allows you to balance your work life with your private life and family responsibilities
14. Having access to the information you need to do your job
15. Doing work that is prestigious and regarded highly by others
16. Doing work that affords you a good salary

17. Doing work that provides change and variety in work activities
18. Working where recognition is given for a job well done
19. Doing work that allows you to use the abilities you have developed through your education and experience
20. Having the opportunity for advancement in your career
21. Doing work that provides you with a personal sense of achievement in your accomplishments
22. Doing work that allows for a lot of social interaction
23. Having the ability to influence organizational outcomes
24. Working for a supervisor who is considerate and supportive
25. Doing work that allows you to help people