

Generational Differences In Employee's Attitude And Job Satisfaction: A Literature Review

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Abstract

The requirement for profound examination on multi-generational labour force occupied with various associations has become eye-getting theme for the analysts in recent past. Each association has its own vision and mission which should be accomplished with successful technique plan and execution. The association with its able labour force can accomplish its ideal position in the ferocious rivalry. The labour force alludes to workforce or staff working in the association which comprises of representatives from various age, sex, race, religion, identity and culture. More investigations have been done based on variety to identity and sexual orientation. Quite possibly the most overwhelming variety challenge is Generational Diversity which regularly goes disregarded and unaddressed. Broadening of labour force based on age is viewed as "Age Diversified Workforce" or "Multi-Generational Workforce". In straightforward sense multi-generational Workforce comprises of expanded ages who are working in a typical hierarchical set-up. The present labour force comprises of five unique ages and they are: Conservatives, Baby-Boomers, Gen-X, and Gen-Y and Gen-Z. As ages are extraordinary there is contrast in conduct, demeanour, character, competency, qualities, convictions and works experience. Every one of these attributes fluctuate based on Generational Cohorts which make a colossal hole across ages. Generational variety is the business need as it gives upper hand to associations with wide scope of competency and experience. Henceforth, it is trying to manage multi-generational labour force successfully.

Keywords: Multi-Generational Workforce, Generational Diversity, Generational Cohorts.

I. Introduction

Review of literature furnishes the essential rules with the assistance of which the research objective is recognized. Literature review is the initial step of start of examination article from which the specialist investigates data in the field of exploration. It gives knowledge to a specific space of study which can be created by the researcher. The principal motivation behind literature review is to draw a way for additional exploration on the space of interest based on acquiring information from past research. The researcher can recognize the gap and develop own activity plan from surveys by focusing on what has been done and what needs to be done. Literature review makes degree to legitimize the research objective, set structure of research

design, recognize and legitimize factors and go to a clear result.

The Research on multi-generational Workforce is done by numerous researchers. The examination should be possible in comparable point yet the nature and result vary relying on the socio-cultural, demographic and geographic conditions. The review has covered both public and global online diaries to get some more understanding on "Multi-Generational Workforce". The present associations comprise of multi-generational Workforce to acquire upper hand with remarkable qualities and experience. Simultaneously it is quite difficult for organizations to incorporate workers having distinctive philosophy and culture. The organizations driving multi-generational workforce consistently face issues like friction of values and generational conflicts.

Henceforth, the huge space of literature reviews surely tosses lights towards the likely factors and their suggestions.

The concept of generations and their effects have long been discussed by researchers in anthropology, sociology, and social psychology (Hung, Gu, & Yim, 2007). A generation, often called a cohort, consists of people of similar age in a similar location who experienced similar social, historical, and life events (Kupperschmidt, 2000; Mannheim, 1972). These shared experiences (e.g., industrialization, fundamental changes, cataclysmic events, and tragedies) differentiate one generation from another (Jurkiewicz & Brown, 1998) because they have a profound effect on the attitudes, values, beliefs, and expectations of generational groups (Abramson & Inglehart, 1995; Inglehart, 1977, 1990; Inglehart & Norris, 2003). Rogler (2002) proposed that the formation of a generation's collective identity occurs in the following ways. First, significant events such as disasters, wars, or revolutions challenge the existing social order and lay the foundation for the emergence of a new generation. Second, these events have a stronger effect on the "coming-of-age" group than on other age groups coexisting during the same period of time because people tend to form value systems during the pre-adult years whereas the values of older generations are already solidified (McCrae et al., 2002). Third, this shared set of values and goals is supported by peers in the same generation and persists throughout adulthood (Kupperschmidt, 2000; Macky et al., 2008). In summary, commonly experienced life events have a stronger, more enduring effect on the "coming-of-age" cohort group than on other cohort groups who also experienced the same events.

Researchers generally agree that three generations currently dominate the workforce (i.e., Baby Boomers, Generation X, and Millennials), although the labels and periods of years those labels encompass vary (Lyons et al., 2007; Sessa et al., 2007). Because no exact age range for each cohort exists, comparing results of empirical studies of generational differences is difficult. In the passages that follow, we summarize the popular stereotypes related to values and beliefs often associated with Baby Boomers (born between 1945 and 1964), Generation X (born between 1965 and 1979), and Millennials (born in 1980 or later).

However, before doing so, we make several notes regarding our summary. First, empirical support for the associated values and beliefs for each generation is lacking and we present them primarily as stereotypes. Second, we note that there is little to no evidence that links important events experienced by generational cohort groups and their stereotypical values/characteristics. Third, the presented stereotypes are associated with Western culture generations. As argued by Parry and Urwin (2011) and discussed in more detail in the future research section of this manuscript, national culture is likely to have a significant influence on generational values, attitudes, and behaviors.

When a worker joins a business organization, he brings with him the needs, desires and experiences which he expects from his job. Job satisfaction represents the extent to which expectations matches with the real awards. Job satisfaction is closely linked to that individual's behaviour in the work place. Researchers such as Ashford et al., (1989); Davy et al., (1991) found in their studies that insecurity among employees leads job dissatisfaction. Rain, Lane & Steiner (1991) states that job satisfaction is correlated to life satisfaction which means that people who are satisfied with life will tend to be satisfied with the job and people who satisfied with job will tend to satisfied with their life. Lane et al., (2010) and Vidal at al.,(2007) in their researches/studies found that job satisfaction is a complex phenomenon which is influenced by factors like salary, working environment, autonomy, communication and organizational commitment.

I.1 REVIEW ON GENERATIONAL WORK VALUES

The present workforce is comprised of five particular ages, each with remarkable qualities and work esteems. Based on generational accomplice representatives working in a similar workforce act distinctively because of the impact of various character or attributes and predominant work esteems with the impact of cultural and historical events. There is homogeneity inside the grouping and heterogeneity across the grouping.

1. According to Forster and Armond (2018), Traditionalists (Born 1928-1944) are patriotic, conservative and loyal. They are strongly affected by the great depression and they make up just

- 2% of the workforce today. The second generation is Baby Boomers (Born 1945-1964) who are optimistic, idealistic, redefining retirement or opt for second career and nearly 65% of the Boomers plan for not to retire. The Xers (Born 1965-1979) are independent, sceptic, oriented for Work-Life- Balance and nearly 40% of Xers are Latchkey kids. The Millennials (@Born 1980- 1984) are collaborative, passionate, globally connected and 95% are smart phone user. The fifth generation is Generation Edger (Born @ 1995-2012) and realistic. They have entrepreneurial spirit and are regarded as digital generation. Nearly 57% of Edgers prefer to save money than spend it.
2. According to a recent research report prepared by “Centre for Women and Business”, “2017”, the Silent Generation is also regarded as the ‘Generation of World War II. They are traditionalist, disciplined, collaborative and loyal towards family, organization, community and country. The Baby Boomers are the Largest Generation playing active role in women’ liberalization and movement of civil rights. At the same time, they are strongly affected by recession in 2008. They are workaholic and strong leaders. The Xers give more value to Work-Life-Balance than work. They are adaptive, independent and tech savvy than prior generations. The Millennials are known as “Generation Y” are energetic, socially conscious and highly tech savvy. They consider work as a passion and they have high entrepreneurial skill as they are risk takers.
 3. . Howell (2017), made study on Millennials and their work values as they are going to occupy a big portion in the workforce. It is the challenge for leaders to retain and motivate Gen-Y as their values and ideologies are different from other generations. They are highly teaching savvy and optimistic generation. So, organizations should provide instant reward, immediate feedback and pleasant working environment to make them more productive.
 4. . Ismail.M and Rahim.A (2016), made a study on work values and priority towards culture, career goal and openness to change on Gen-X and Gen-Y in banking and insurance companies. Perception towards culture and career goals have high value for both the generations, whereas openness to change is more positively perceived by Gen-Y as compared to Gen-X.
 5. D’Souza and Adams (2014), studied perception of generations towards altruism, the dominant work value and found that there are no significant differences in values related to altruism across generations. As it is the practice of well-being and work voluntarily towards others without selfishness Millennials, Gen-X, and Boomers take it as a principle of organization. Little study is done on Gen-Z but they are also concern for others.
 6. According to Brusck and Kelly (2014), the multi-generational workforce can be classified into five categories. Traditionalists, (born 1928-45) who consider work as privilege. Baby Boomers (born 1946-64) have strong work ethics, because they are motivated by rank, wealth and prestige. Gen-X (born 1965-79) is resilient, flexible and adaptive, but sceptic. Millennials (born 1980-95) are the most diverse generation ever as they are mostly influenced by technology. Gen-Z (born after 1995) places more value on work experience & technology than education.
 7. Schullery (2013), made study on employee engagement and difference in values across Baby Boomers, Gen-X and Gen-Y. The values are different on the basis of generational cohort. The Millennials have different values than Xers and Baby Boomers. The new generations prefer extrinsic values whereas old generations focus on intrinsic values. Similarly, the degree of altruism, sociability and opt for leisure varies across generations.
 8. Ernest and Young (2013), Baby Boomers are perceived as persons with self- appointment having strong moral

authority, change oriented and team players who actively participated in women's' rights, racial equality and equal pay. At the same way Xers are perceived as self-reliant, effective managers, adaptive and resourceful both in life and workplace. They are Latch-key-kids grew up in less supervision. Other generations perceive Millennials having high strong esteem, flexible, frequently jump the ladders in workplace expecting promotion and high incentives.

9. Yow (2013) made study on multi-generational workforce and loyalty aspect in call centres, Malaysia. The author stated that there is significant difference in loyalty across generations. The Boomers are more loyal as compared to others. Today it is a great challenge for managers to retain employees of diversified age and the author suggested that higher the degree of loyalty, higher the chances of retention.
10. Bennett (2012), made study on different generations having different desire, dream, expectation, ideas and values. The author also suggested the factors like team work, virtual association, effective mentoring and hygienic working environment make them more productive with different values across generations.
11. According to Smyrl (2011), Traditionalists (born 1945 or before), are regarded as Silent Generation, Veterans or The Greatest Generation who are completely dedicated to work having strong work ethics. They are disciplined, truly committed and respect for authority. The Baby Boomers (born 1946-64), are the largest generation in U.S. workforce as a result of post-war birth rates. They are optimistic, adaptive, strong leaders, personal gratification and growth. Generation-X (born 1965-80), regarded as Gen-X and Latchkey Kids are self-reliant, informal, educated with technology and opt for Work-Life-Balance. The Millennials (born 1981-2000) regarded as Gen-Y are tech-

savvy, confidence, achievement oriented and risk takers.

12. Meuse and Mlodzik (2010), stated that different generations have different expectations, values and attitudes. The level of loyalty, dedication and discipline are high in old generations as compared to new generations. Similarly new generations are more career oriented as compared to old generations. Effective knowledge management strategies are common platform to share unique values and collaboration across generations.
13. Tolbize (2008), Traditionalists / Veterans (Born 1922-1945) with the characteristics that they are conservative, disciplined, formal, loyal, dedicated, committed, risk averters and resistant to change; Second, Baby Boomers (Born 1946-1964) with the characteristics that they believe in hard work, sacrifice, team work, collaboration, achievement of goals, they are strong leaders and workaholic; Third, Generation-X (Born 1965-1980) with the characteristics that they independent, autonomous, self-reliant, balanced work and life, learners, skill developers, risk tolerant and individualistic and Fourth, Generation-Y (Born 1981-2000) with the characteristics that they are familiar with digital technology, communication, media, internet etc. and they are optimistic, flexible, entrepreneurs and independent.

I.2. REVIEW ON REWARD & MOTIVATION ACROSS GENERATIONS

Based on generational cohort reward preferences are unique. Performance based reward propels workers though inequality or unfair reward which results in demotivation. Reward whether financial or non-financial related, intrinsic or extrinsic is the best weapon of motivation.

1. Satpathy, Patnaik and palai. (2018), made a study on multi-generational workforce and focused on 34 challenges faced by the organization while managing them. The organization faces one

- of the basic challenges regarding rewards. The Gen-Y expects instant reward and continuous learning to perform well, whereas Boomers are motivated by provision of pension and health plans. Xers always prefer work-life-balance, whereas dedicated Veterans prefer intrinsic rewards.
2. Kane (2017), focused on age diversified workforce, their needs, attitudes and reward and motivation strategies. According to the author Baby Boomers, the strong leaders near about to retirement can be motivated by heavy perks and praise along with strong authority and responsibility. Similarly, Gen-x opt for flexible work schedule and to motivate Millennials instant reward and immediate feedback is required.
 3. Lewis and Wescott (2017), made a study on generational characteristics and job satisfaction as a factor of motivation. As four generations are different, job satisfaction factors are also different. They concluded that on the basis of generational perceptions and values job satisfaction factors are unique and advised that the leaders who address this aspect can easily retain and motivate employees from multi-generational workforce. Those who do not focus on generational uniqueness face heavy risk due to high labour turnover.
 4. Bernthal (2016), studied on challenges faced by organizations due to different needs and expectations of two basic generations: Baby Boomers and Millennials while motivating 32 them. To retain Boomers organizations should focus on long term relationships and health care policies which motivates them. Similarly, to retain and motivate Millennials the organization should be flexible and technology friendly.
 5. Thomson Reuters (2016), published a report related to study on multi-generational workforce in banking sectors. Banks face challenges while integrating Baby Boomers, Gen-X and Millennials. At the same time the attitude and ideology of old generations are different from new one. Old generations are highly experienced in investment decisions, but less sound in technology, whereas young generations are more tech savvy and less experienced. Banks should modify their old reward strategies and be generation specific. So to be motivated flexible working hours, autonomy and recognizing talent can work as rewards for young generations.
 6. Schweyer (2015), made a study on multi-generational workforce and stated that they have 31 their own priorities. As generations are different, they will be motivated differently. The author suggested that if organizations establish effective reward and motivational strategies, they can easily satisfy their customers. The organizations should identify what motivates multi-generational workforce on the basis of their traits and characteristics and then formulate and implement reward strategies effectively.
 7. Noorani and Aneeta.A. (2014), studied on motivational factors and age friendly workplace. They suggested that mutual respect, supportive employees, fair policies and programs, participation from all levels are job related factors which provide satisfaction to age diversified employees. Organizations dealing with multi-generational workforce must focus on different factors related to motivate and retain them.
 8. Bussin and Rooy (2014) stated that the preference of reward across generations vary and different generations prefer different rewards to be motivated. They made this study in a financial

- institution and identified different expectations of different generations. They concluded that there cannot be a one size fit reward strategy for all. The reward strategy should be tailor made, flexible and transparent to retain and motivate employees.
9. Lyons, S and Kuron, L. (2014), stated that employee friendly organizations always focus on wellbeing of employees and try to balance their personal and professional life which is a great weapon of motivation. The new generation opts for facilities like work from home, meeting through virtual association, communicating through internet etc. the employers should provide flexible work-life-balance benefits that are customized and which enhance morale and motivate employees. As there is no standardized or one type fit strategy for all employees, organizations dealing with multi-generational workforce must be generation specific to motivate all employees.
 10. Mwangi (2014), made a study on perceptual differences of multi-generational workforce and its effect on productivity, employee relation, HRD activities and reward system in Kenya Electricity Generating Company. The author stated that perceptual differences does not hamper employee productivity. As different generations work together with a common culture accepted by the organization and work as team perceptual differences basically did not hamper reward management, employee relations and HRD activities.
 11. Srivastava (2013) made a study on multi-generational workforce in some selected banks related to reward and motivation. She made a comparative study and stated that preferences related to reward and motivation are different among old and new generations. Generation Y or "Dotcoms" are adaptive, creative, highly tech savvy and innovative. So, it is always a great challenge to recruit, retain and develop them. They demand instant rewards and continuous learning environment to be motivated. Similarly, Generation-X are independent and give more value to personal life. To be motivated they prefer work-from-home and work life-balance.
 12. Deal, e.t, al. (2013), found that Veterans or Traditionalists give more value towards intrinsic rewards like, appreciation and praise as they are self-determined and committed as compared to Boomers, Xers and Millennials
 13. According to Kafi, et.al. (2012), made a study on understanding and managing multigenerational workforce basically Millennials. The study concluded that job satisfaction which is a basic factor of motivation is very high among male employees as compared to female counter parts and female personnel have more commitment level.
 14. Leppel (2012), et al. stated that job satisfaction as a tool of motivation which differs on the basis of generational cohort. Job satisfaction and age has positive relationship. As increase in age job satisfaction also increases. The Veterans are motivated with the organization which provides old worker friendly policies. As compared to other generations Millennials have the highest job satisfaction as they are more adaptive than others and are motivated by instant rewards.
 15. Benson and Brown (2011), viewed that Boomers are satisfied and motivated with the organizations providing job security and Gen-X is motivated with the jobs having more space for personal life. Boomers are also motivated related with prestige and dignity whereas for Xers it is work-life-balance.
 16. Olson and Brescher (2011), stated that Boomers are more motivated

by extrinsic rewards like monetary benefits, prestige in organization, status symbol like parking place etc. Like Boomers Xers and Millennials are also materialistic and motivated by extrinsic rewards. At the same time, they also give value to intrinsic reward and as compared to Gen-X and Gen-Y, Boomers believe in appreciation.

17. According to Stanley (2010), organizations dealing with multi-generational workforce often face problems while recruit and retain manpower. The author suggested that it is always important to identify different needs of different generations related to rewards and motivation to retain age diversified workforce. If employees are satisfied with strategies related to rewards, they will be self-motivated and committed towards the organization.
18. Saunderson (2009), made study on motivational theories and reward and recognition across generations. Traditionalists are motivated by simple letter of appreciation whereas Boomers opt for dignity and public recognition. Xers are technically literate and motivated with tangible rewards. Similarly, Millennials are career oriented and need instant reward for motivation.
19. Dwyer (2009), made a study on different generations and their different attitudes. The author stated that without clear understanding of those aspects it is impossible to implement management techniques and effective motivation of employees. So, leaders should understand33 generational differences and motivate employees with desired rewards on the basis of their competencies. It will help to achieve the fulfilment of goals and objectives of the organization.

As the present organizations comprise of multi-generational workforce conflict which are unavoidable on account of distinction in culture, values, perception and mentalities of workers of various age groups. Each generational cohort has its own requirements and needs and it generally attempts to fulfil its essential objectives and goals first with limited resources. Likewise, miscommunication and perceptual biasness among generations welcomes conflicts. Conflict can't be totally disposed of from organizations, yet it tends to be reduced.

1. Satpathy, Patnaik & Palai (2019) made a study on challenges faced by multi-generational workforce, basically generational conflicts due to unique culture, thought, attitude and perception. The study concluded that as each generation is different on the basis of generational cohort, leaders should be free from perceptual biasness and treat every generation equally. The organization should focus on their uniqueness and provide common platform for knowledge sharing.
2. Thompson (2017), studied on leading and motivating multi-generational workforce in the public sector and focused on values of different generational characteristics. The author stated that while leading multi-generational workforce different characteristics bring conflict on the basis of varied culture and values and suggested that to resolve conflict it is always important 41 to understand each generation properly.
3. . According to Iden (2016), organizations dealing with multi-generational workforce face conflict between old and new generations because of age diversification, difference in work attitude and cultural. The author also suggested conflict resolution strategies like better understanding, acceptance and appreciation of each generation along with improving community relation.
4. Davidge (2016), made a study on different generations, their attitudes and perceptions towards employee benefits and wellbeing. As perceptions of generations are different their priorities are different and clash across

I.3 REVIEW ON GENERATIONAL CONFLICTS

- generations occur. Young generation perceives life style and work life-balance benefits positively whereas perception of old generations is more positive towards risk-protection benefits. The author suggested that managers should have the broad insight to meet the expectations and priorities irrespective of ages.
5. Plewa (2016), made study on multi-generational workforce and occurrence of conflict due to age diversification. The author suggested that development of learning organizations and corporate mentoring can be helpful to manage conflict across generations. The Boomers who are near about retirement occupy a large portion in workforce and they are highly experienced. The tech savvy generation can learn commitment, dedication and leadership skills from them which will be helpful for strengthening inter-personal relation and minimizing conflict.
 6. Kruger (2016), studied on both generational differences and unique qualities of basically three generations. The author considered Baby Boomers: breaking the retirement barrier, Generation-X: misunderstanding generation and Millennials: real children of future. Conflicts occurred while dealing with compensation, knowledge transfer etc. and suggested few strategies like, expansion of diversity training, creation of mentoring, implementation of formal knowledge transfer and succession program in order to resolve conflict.
 7. Celeste (2015), made a study on five different generations, their unique styles and different perceptions which create conflict across generations in banking sector. To manage them properly managers should go beyond stereotype errors in perception and be open minded. They should perceive that great age is no bar in creativity and innovation. The knowledge and ideas can come from all sources whatever may be the generation and in all shapes. As each have their own priorities and perception managers should understand and give respect to each generation.
 8. Harris et.al. (2015) focused on few strategies like identifying different work goals, attitudes and work ethics of each generation and strengthen inter personal communication to resolve generational conflicts occurred among Boomers, Gen-X and Millennials.
 9. Siddiqi and Shahnawaz (2014), stated that generational differences bring conflict in workplace. According to them there is always a clash between Baby Boomers, Gen- X and Millennials due to difference in thoughts and opinions. They viewed that by taking generational diversity positively organizations can manage multi-generational workforce effectively and gain competitive advantage. Both employees and the organization will be benefited if it takes diversity as an asset rather than liability.
 10. Patterson (2014), made study on inter-generational conflict across Boomers, Gen-X and Millennials which hampers productivity. The author suggested that to leaders should be open minded and free from biasness. There should be free flow of communication and mutual respect to maintain collaboration across generations.
 11. Siddiqi and Shahnawaz (2014), made study on challenges and benefits related to multi-generational workforce. They stated that the key challenge is the clash which occurs in between Boomers, Post Boomers and Millennials due to generational diversity and suggested that the generational diversity can be a source for competitive advantage if, managed properly. The leaders should focus on diversified ideas and experience of different generations which boosts the morale of multi-generational workforce.
 12. Hayes (2013), made a study on multi-generational workforce and identified conflict occurs due to generational gap. Today it is very difficult to work side-by-side with different age group people having different goals and expectations. Hayes suggested that managers must build bridges across

generations and focus on inter-generational relationship in the workplace along with giving respect to the needs of each age group.

13. Vijayalakhmi (2013), focused on multi-generational workforce and its need for corporate India. The author suggested that different generations having different values, attitudes and skills can be managed through strategic interventions which is the best weapon for conflict resolution and can leverage strength from each generation
14. Zopiatas, et.al. (2012), investigated the multi-generational misperception in the hospitality workplace which leads to conflict. Misperception across three basic generations: Boomers, Post Boomers and Millennials bring numerous challenges like inter-generational differences, miscommunication and conflict. Each cohort is perceived positively by its own members in comparison to members of other cohort. Managers should go beyond misperception and give respect to unique perception of each generation to manage multi-generational workforce.
15. Deyoe and Fox (2011), made a study on identifying strategies to minimize conflict in workplace due to differences in age. According to authors most companies try to avoid conflict, few companies hesitate to hire Millennials because of fear of conflict and the companies who want to gain competitive advantage deal with conflicts effectively by 42 considering unique potential of each generation.
16. Gratton (2011), identified that generational conflicts occur due to workplace tension and misunderstanding among five different generations and suggested that there is no need to develop generation specific skills rather leaders should develop different leadership styles to resolve conflicts.
17. Stanley (2010), discussed on conflicts faced by multi-generational workforce in organizations and suggested that leaders should understand different generational groups, their needs, attitudes and motivational factors

closely to address generational conflicts.

I.4 Review on Salary and Career Advancement

According to Anderson (2011) generation Y attaches more values on money and rapid career advancement and salary rate is a potential source of labour dispute for them. Fielding (2012) notes that besides desiring to work for an attractive brand, newly graduates are looking for secure and well-paid employment contracts. Additionally, Anderson (2011) indicates that 45% of newcomers in the workforce are not satisfied with their salary rate.

Generation Y has a relatively high desire for career advancement in the company (ILM, 2011; Anderson, 2011; Gravett & Throckmorton, 2007). However, they do not share the same views with their managers who tend to support a more “conservative view of the graduates” about their rapid advancement to managerial position. ILM (2011) argues that 56% of Generation Y feels as if they are capable to achieve a management role within only three years from their employment. 13% of them even feel that they can simply acquire a management role in their enterprise within their first year of employment. 71% of Generation Y feels that they will be able to progress at “same pace or more quickly than their boss” to a management role. Commenting on the desire of Generation Y to rapidly acquire managerial position, earlier generation managers reported to have seen such an appetite among 77% of them. ILM (2011) highlights that Generation Y is very motivated and is often driven by variables such as money and status. 38% of Generation Y said that they are dissatisfied with the pace of their career advancement. Salary and advancement in career are among the top three priorities of Generation Y. As high as 45% of Generation Y say that their salary is “below their expectations”. ILM (2011) believes that expectations in a relatively higher salary and career advancement could be due to the fact that Generation Y feels that their academic education qualify them for adopting more managerial roles. Generation Y is reliably reported to have generally a higher level of education in comparison with their managers. While 59% of Y Generation managers have a bachelor’s degree and 35% of them have a master’s degree, the same figures fall to 34%

and 26% for the managers of earlier generations respectively.

Kowske et al (2009) research found that Millennials are feeling more satisfied than all previous generations with their opportunity to get a better job and develop their career. In their study they also concluded that there were many similarities between generations, including satisfaction with pay. In other words, their findings established that there were no significant differences between Generation Y and previous generations in terms of their satisfaction with pay.

According to a survey done by KPMG on business students in 2007 on their main considerations when choosing an employer, more than 50% are reported to have chosen "career opportunities" versus 13% who prioritized salary and benefits (cited in Alsop, 2008).

Smola and Sutton (2002, p. 378) argue in their research about the Generational differences when it comes to work values that "Newer employees were generally found to be less loyal to the company and more 'me' oriented. They wanted to be promoted more quickly than their older counterparts; were less likely to feel that work should be an important part of one's life; and, according to their responses, would be more likely to quit work if they won a large amount of money".

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