

Attraction and Retention Strategies: What Matters to the Millennial?

1* Susana Silva

2 Dora Martins

3 Aurea Marques

1* CEOS.PP, CiTUR, ESHT, Instituto Politécnico do Porto, Vila do Conde, Portugal

2 CEOS.PP, ISCAP, Polytechnic of Porto and GOVCOPP, University of Aveiro, Portugal

3 ISCAP, Instituto Politécnico do Porto, Porto, Portugal

Abstract

The labor market is suffering many changes and transformations putting several challenges to human resources management. One of the biggest challenges is related to the attraction and retention of employees to work in several activity sectors and to retain the talent in the organisations. In particular, hospitality and technology sectors have seen robust growth since the pandemic-induced.

This study aims to explore the strategies for attracting and retaining millennials. More specifically, to understand the challenges of multigenerational management, and to understand the strategies used by organisations to meet the needs and interests of the millennial generation. A qualitative exploratory study was conducted using a semi-structured interview with 17 Human resources managers. Data were analysed according to thematic analysis procedures.

The results showed that university partnerships are the preferred practice for attracting millennials, work-life balance, benefits, organisational culture, investment in professional development, feedback, and recognition are the main attraction and retention strategies. Participants consider the millennial Generation to be committed, and the biggest challenge in managing generational diversity is linked to the demand and impatience of millennials.

In conclusion, human resources managers should consider the generation characteristics to adequate and update their human resources practices.

Keywords

Attraction, Talent Management, Human Resources, Millennial Generation, Retention, Hospitality Sector

1. Introduction

Millennials correspond to the generation of individuals born between 1980 and 2000 (Ilmia & Arquisola, 2022; Munir et al., 2018). This generation is characterised by its sense of superiority and constant need for feedback, guidance, and personalised attention, making it a very high-maintenance generation (Martins & Cruz, 2019; Munir et al., 2018; Serralheiro, 2020; Sharafudeen, 2019). Millennials are currently the predominant generation in the labour market, representing almost 47% of the world's workforce (Abimbola, 2020). In the world of work, millennials tend to be associated with a generation that rejects monotonous and repetitive jobs (Abimbola, 2020; Martins & Cruz, 2019), leading them to constantly seek new challenges. Abimbola (2020) estimates that

millennials, by the age of 28, can already have around seven different professional experiences on their CV, and it is predicted that by the age of 38, this number will vary between 10 and 14 times. Considering the personality traits of this generation, several authors (*e.g.* Arora & Dhole, 2019; Hayat et al., 2022; Sebastian & Virani, 2021) emphasise that attracting and retaining them are major challenges for today's human resources managers.

Such as the hospitality sector, the information technologies (IT) sector is one of the sectors that employs the most millennials, due to the combination of the area's typical digital characteristics and millennials' natural skills with technology (Abimbola, 2020; Dogru et al., 2024). As referred by Dogru et al (2024), one reason for attraction and retention in these sectors can be the wage. They argue that hospitality wages are now at an all-time high, growing faster than other industries, as well as the hospitality industry, is positioned to attract new workers, especially in labour, growing faster than other industries as well as markets with abundant jobs within and external to the hospitality industry. These authors (Dogru et al., 2024) also underline that in addition to the wage growth the hospitality workforce enjoys, the industry has been growing business levels and adding jobs which allows the hospitality industry growth to outpacing the technology sector. The incessant growth and development of both sectors have made them one of the largest markets in existence, where the supply of job opportunities is increasingly extensive (Dogru et al., 2024; Nguyen & Le, 2022, Nguyen et al., 2023; Yen & Lee, 2024). At the same time, companies are beginning to experience difficulties in retaining millennials, given the growing level of turnover that is appearing year after year in the IT sector, precisely because it is the largest economic sector using millennials (Abimbola, 2020; Nguyen & Le, 2022; Sharafudeen, 2019). TopDev's 2020 annual report warns of a shortage of employees in this sector, stating that there are not enough candidates for the existing needs (Nguyen & Le, 2022). These evidences helps us to understand that one of the biggest challenges facing the sector is not only attracting but also retaining millennial talent (Martins & Cruz, 2019; Sharafudeen, 2019; Uwimpuhwe et al., 2018), in which companies in the IT sector have invested a lot of money in professional skills development programmes (Abimbola, 2020; Hayat et al., 2022; Martins & Cruz, 2019; Soman, 2022). The main objective of this research is to understand the attraction and retention strategies that companies in the IT sector in Portugal are promoting in order to attract and retain millennials. More specifically, to understand the challenges of multigenerational management, and to understand the strategies used by organisations to meet the needs and interests of the millennial generation.

This study makes two contributions to research. First, it clarifies the concept of millennials in a specific sector of activity with unique characteristics in people management. Second, it enriches the literature on attracting and retaining talent by identifying traits, characteristics, and skills associated with the millennial generation and strategies that influence positive attraction and retention experiences.

The following section presents the existing literature on the concepts, attraction and retention strategies, and the existing difficulties in attracting and retaining millennials. The next section justifies the methodology used, such as the study's objectives, the data collection and processing processes, the characterisation of the participants and all the procedures inherent to the empirical study. The fourth section presents the main results. The final section addresses the discussion and conclusions.

2. Literature Review

Millennials are the most recent generation in the labour market but already have a robust organisational presence (Munir et al., 2018; Serralheiro, 2020). Millennials represent a workforce with unique and specific characteristics. On the one hand, they are confident, realistic, optimistic (Hassan & Jambulingam, 2018), technological, innovative (Mauricio, 2017; Soman, 2022), entrepreneurial (Damayanti et al., 2019), sociable, flexible (Arora & Dhole, 2019), enjoy working in groups and love challenges (Arora & Dhole, 2019; Soman, 2022). On the other hand, they are seen as impatient, conceited, not very loyal (Mauricio, 2017), intolerable, fragile and demanding (Galdames & Guihen, 2022; Thompson & Gregory, 2012). This view has generated a number of challenges in the organisational environment due to their sense of superiority and their need for continuous feedback, guidance and personalised attention (Galdames & Guihen, 2022; Sharafudeen, 2019). They break down rigid and highly bureaucratic organisational structures by questioning decision-making processes and constantly interacting with their superiors, valuing open and informal communication in relationships with co-workers (Mirzoyan, 2020). They enter the world of work with high qualifications and technological knowledge (Arora & Dhole, 2019). Millennials value the need for continuous learning and development because they know that the world of work is increasingly demanding (Naim & Lenka, 2018; Serralheiro, 2020). This generation grew up watching their parents (generation X individuals) oscillate between situations of career progression and unemployment caused by the various economic crises and downsizings, seeing organisations as uncertain and insecure (Özçelik, 2015; Reis & Braga, 2016). Millennials tend to see the companies they work for as places of disengagement (Martins & Cruz, 2019; Özçelik, 2015). They move from organisation to organisation, unlike previous generations who wanted a job for life (Özçelik, 2015).

If we combine millennials' lack of commitment with a labour market where there are many professional opportunities, the results show high turnover (Kumar, 2018; Sharafudeen, 2019). This is especially true in the IT sector (Kumar, 2018; Marques, 2022; Sharafudeen, 2019). Recent studies (Kumar, 2018; Martins & Cruz, 2019; Marques, 2022; Sebastian & Virani, 2021; Serralheiro, 2020; Sharafudeen, 2019) indicate that in order to attract this generation, IT companies need to offer, in addition to good salaries, a flexible working environment, opportunities for professional development and an organisational culture that values diversity and inclusion. They are attracted to change and innovation, where the opportunity to create something unique is their greatest motivation (Arora & Dhole, 2019; Zaharee et al., 2018). The use of emerging technologies such as artificial intelligence and blockchain are crucial aspects for attracting and retaining millennial talent (Martins & Cruz, 2019).

They value and aspire to work in organisations that give them the freedom to work at their own pace (Özçelik, 2015), arguing that work-life balance increases productivity and creativity (Stephens, 2020). On the other hand, the fact that the vast majority of millennials have university qualifications raises high expectations on the part of companies regarding their contribution (Baum, 2019), leading most companies to focus their attraction strategies on appealing reward plans (*e.g.* above-average salaries, complementary benefits, professional challenges, pleasant working environments, flexible working hours and career development opportunities), in order to meet the expectations of millennial candidates (Martins & Cruz, 2019; Marques, 2022; Reis & Braga, 2016).

Due to the scarcity of existing talent, traditional recruitment processes, which focus on the interests and desires of the company, are beginning to be abandoned, and

inbound recruiting is increasingly valued as a strategy for attracting millennials, whose focus is on the candidate and their interest in the values, mission and culture of the organisation (Guales & Rosales, 2021; Martins & Cruz, 2019). However, these attraction strategies can prove to be a challenge for more traditional companies that don't have innovative attraction programmes.

The entry of millennials into the labour market tends to help justify the growth in turnover rates in recent years (Uwimpuhwe et al., 2018). However, companies seem to be unprepared to counteract this growth (Sebastian & Virani, 2021) by favouring retention strategies that are out of step with the values and ideals that characterise this generation, which is very different from its predecessors (Damayanti et al., 2019; Stephens, 2020). Organisations need to identify and communicate their objectives to ensure parallel alignment of organisational goals with millennials' personal goals (Hayat et al., 2022; Mizoyan, 2020), reinforcing their sense of belonging and mitigating the desire to turnover. In turn, creating relationships and strengthening ties promotes a greater connection between the employee and the organisational culture and strategy, which tends to be positively reflected in talent retention (Jeske & Olson, 2022; Martins & Cruz, 2019). The different strategies provided by the company (*e.g.* job shadowing, employee experience, job shadowing, coaching, continuous feedback) will contribute to increased satisfaction, performance and organisational commitment, positively impacting talent retention in the organisation (Martins & Cruz, 2019; Pais, 2020). The work environment understood as a physical and socially comfortable space, can also provide opportunities for learning and development and is recognised as influential in employee retention (Damayanti et al., 2019). Healthy relationships between employees are also seen as a factor that positively impacts the work environment and increases the desire to stay with the organisation in the long term (Munir et al., 2018). Some recommendations for retaining millennials include investing time and effort in developing honest and clear relationships with employees (Sharafudeen, 2019). Trust is a basic factor for building strong relationships. Therefore, behaviours that help to strengthen trust between the organisation and employees have a significant impact on employee retention (Sharafudeen, 2019). Another way to prevent turnover is to use the 'reverse mentoring' method (Martins & Cruz, 2019; Özçelik, 2015), allowing millennials to mentor senior employees in areas heavily dependent on new technologies. Adopting this strategy allows millennials to feel valued, increasing their willingness to stay with the company (Martins & Cruz, 2019). Furthermore, when someone is recognised for their work, they automatically feel appreciated, and consequently will be more cooperative and confident in their next tasks (Munir et al., 2018; Naim & Lenka, 2018). One of the incentives most appreciated by millennials is work-life balance (Bakanauskiene et al., 2016; Jerome et al., 2014; Larasati & Hasanati, 2019). Work-life balance can work as an employee engagement strategy because, in addition to increasing employee loyalty, organisational performance and productivity, it reduces turnover costs, turnover and absenteeism (Bakanauskiene et al., 2016; Larasati & Hasanati, 2019; Sharafudeen, 2019) and contributes to attracting and retaining talent and their involvement within the company (Goessling, 2017; Larasati & Hasanati, 2019). Instead of traditional, rigid compensation and benefits plans, more personalised and flexible reward systems, including flexibility and work-life balance strategies, may be more effective in both the attraction and retention process (Hayat et al., 2022; Martins & Cruz, 2019; Sharafudeen, 2019; Zaharee et al., 2018). Introducing effective strategies that allow opportunities for progression is also essential (Hayat et al., 2022), as they allow millennials to have greater power to control and plan their own careers, thus

strengthening their level of retention (Özçelik, 2015; Zaharee et al., 2018). Another attractive strategy, especially for this generation, stems from their technological aptitude (Bakanauskiene et al., 2016). Engagement with technological innovations has enabled increased learning and development (Özçelik, 2015; Shaikh & Jindal, 2017). In this way, the tools made available by technology are important, as they allow for constant updating of knowledge in the business area, a very attractive characteristic, especially for the millennial generation, who see opportunities for internal growth and development and wish to remain in organisational environments that adopt technology (Özçelik, 2015; Shaikh & Jindal, 2017). When this happens, millennials feel they have a job with purpose (Sharafudeen, 2019; Zaharee et al., 2018), reinforcing the desire to attract and retain this generation.

In this highly competitive environment, all organisations want to retain their employees and avoid knowledge leakage (Abimbola, 2020; Hassan & Jambulingam, 2018; Sharafudeen, 2019). But this goal becomes difficult to achieve when the generation with the most advanced levels of education is also the generation with the most problems with loyalty and commitment to companies (Arora & Dhole, 2019; Damayanti et al., 2019; Hassan & Jambulingam, 2018; Munir et al., 2018). The vast majority of millennials don't expect to stay with the same company for more than five years (Arora & Dhole, 2019). Only 17% would stay with the company after 5 years and 5% expect to leave in the first year (Arora & Dhole, 2019). The literature (Machado, 2021; Sebastian & Virani, 2021; Spencer, 2021) stresses that although the strategies implemented by organisations are still very much geared towards the Baby Boomers and Generation X generations, it is important to invest in updating them to respond more adequately to millennials' expectations. There are considerable personality discrepancies between this generation and previous ones in terms of their characteristics, work style, and work expectations (Damayanti et al., 2019; Jerome et al., 2014; Machado, 2021; Özçelik, 2015), creating difficulties in retaining them when using strategies that are less adapted to millennials (Sebastian & Virani, 2021). Previous literature (*e.g.* Damayanti et al., 2019; Jerome et al., 2014; Serralheiro, 2020; Suleman & Nelson, 2011) therefore suggests rethinking established attraction and retention strategies to better adapt them to the unique and challenging characteristics of millennials.

3. Methodology

This qualitative exploratory study aims to understand the Human Resources strategies for the Millennials. More specifically, we aim to explore the strategies implemented by organisations to attract and retain Millennials; understand how organisations are responding to the needs and interests of Millennials; characterize the difficulties faced by organisations in attracting and retaining Millennials; and identify the human resources challenges inherent in multigenerational management.

To achieve these objectives we used a semi-structured interview with 14 open questions such as “What strategies does the organisation use to satisfy the need for the development of Millennials?”, “What are the main differences between millennials and previous generations?”, “What processes and strategies are being implemented in the organisation to attract Millennials?”, or “What retention strategies does the organisation use applied to Millennials retention?”.

We used a theoretical sample where the organisations have to have a formal Human Resources department and Millennial employees. Participated in our study 17

human resources managers, 15 female and three male, their mean age was 32 years old, and all of them had higher education.

To develop the study an initial e-mail was sent to the organisations inviting them to participate in this research. To those who had answered the e-mail and fulfilled the sample criteria, it was sent an e-mail scheduling the interview. All the interviews were made in May and June 2023, online, and audiotaped. The interviews lasted between 35 and 60 minutes. All the interviews were verbatim transcripts and anonymised. For data analysis we used thematic analysis procedures (Braun & Clark, 2006). All ethical procedures were considered during this study.

4. Results

Our results suggest two main themes: Generations, and Human Resources Management Strategies.

The Generations theme can be defined as the main characteristics of the several ages and their relation with their employment. This theme emerges from the categories Millennials' Characteristics, Intergenerational Differences, and Generations in the Work Environment.

Millennials' Characteristics refer to the traits that human resources managers associate with this generation, namely committed, receptive to change, lack of commitment, impatient, and demanding. Our participants considered millennials with a huge will to learn and develop skills but at the same time detached from organisations, easily changing jobs as we can observe in *"People aren't afraid to change and if there's a much bigger offer, much more advantageous, they change without looking back. This is the biggest problem"* (I1). Therefore, they can change easily and do not have difficulty adapting to this change. Moreover, our participants demanding and impatient, they are always looking for new challenges and new strategies and do not like to wait for changes being, in some cases anxious about the change as illustrated by the *"People do not have a lot of patience to spend a lot of time in the same position, doing the same kind of tasks. I think it is the fact that everything has to be immediate. I think this is a personality trait of most Millennials, it is their need. The need for things to happen immediately and not having much patience for waiting"* (I8).

The category Intergenerational Differences refers to the differences between Millennials, X Generation, and Baby Boomers. The generations before the Millennials sacrificed themselves for work, seeing it solely as a way of making a living, and often this job did not correspond to their interests. Millennials work with the main objective of doing something that they enjoy and that enhances their quality of life as illustrated by *"Yes, at our parents' age, they sacrificed a lot to have a job. Sometimes it was not even in their best interests, as long as it paid well. Now younger people value the quality of life, flexible working hours, and doing something they enjoy"* (I5).

The category Generations in the Work Environment, characterises the attitude and relationship between generations in the workplace. Our participants referred to the combination of differences in the way each generation thinks and the way of being of each generation as observed by *"It is enriching to be able to work with different ways of being, thinking and different experiences within a team, is not it? So this diversity of ages undoubtedly brings added value"* (I7).

The theme Human Resources Management Strategies refers to attraction and retention strategies, which were mentioned most often by Human Resources professionals. These strategies were: University Partnerships, Branding, Benefits, Work-Life Balance, Skills Assessment, Development, Organisational Values, Employee Experience, and Innovative Strategies.

The category University Partnership refers to a strategy used by most of our participants, through activities such as programs for young talent and university fairs as illustrated by *“We do not have young talent programs, what we do have are protocols with universities, and we receive a lot of trainees and people who want to do their final work”* (I2).

The category Brand was referred by all participants and highlighted some activities organised by organisations to promote their employer branding as illustrated by *“I think it is very much linked to communicate on social networks such as LinkedIn. I think that has helped people to get to know us and understand our way of working”* (I13).

The category Benefits refers to compensation packages applied by the organisations. The most important benefits were: food allowance, health insurance, gym and sports activities, discounts, additional vacation days, equipment, health check, basic salary, childcare check, education check, social, education check, social gatherings, and team-building activities as illustrated by *“We have a lot of different benefits to be more suitable for each one needs such as discounts, gym, extra vacation days, or we offer all the equipment needed for their activity”* (I17).

The Work-Life Balance category is characterised by the work-life balance provided by organisation, and the importance that this flexibility implies for the Millennial generation. According to our participants' Millennials value their time and the opportunity to do other things, so organisations had to adapt to this demand and, when possible, have different working arrangements, in particular, the possibility of hybrid and remote working as observed by *“Customers prefer us to be there in person, you know? That is why it is very difficult for us to say no, because we are going to change the method a lot and we can rub some customer relations (...) but I need a little bit more maturity in the processes and in my team to achieve the hybrid. So what I have planned until the end of the year is to start doing some micro tests with some of the team”* (I12).

The Skills Assessment category highlights how organisations maintain contact with employees and how they appreciate good work highlighting the importance of constant feedback and recognition as illustrated by *“We have a culture of feedback, that is, one-on-one, with our managers, depends on the team, it can vary, it can be every week, or every two weeks, or it can take a little longer. But these are sessions in which you give feedback to your manager, you tell them how you are feeling, you share a little bit of what might be affecting your well-being or not, if you are overworked, if you are feeling a bit overwhelmed and you also share the manager's feedback is also shared, such as “I felt that you could improve this in this way or that”* (I16).

The Development category refers to the strategies used by organisations to promote their employees' training and development. The main strategies referred by our participants were: training, teaching platform, career plans, coaching, mentoring, and job shadowing as referred by Participant 13 *“We have several training courses and workshops. We also have an alignment with the person to say, in terms of what your career and your career development might be, you can go to point B. In that*

sense, let's align here together what your personal and professional development plan will be”.

Regarding the category Organisational Values, our participants referred to the importance of taking into consideration diversity, inclusion, open communication, informality, and culture as illustrated by *“Cultural diversity, as I said, we are a mix, several cultures, several ideas, the differences are enormous. We have to include everyone, to communicate clearly, to be informal, to achieve everyone”* (I11).

The category Employee Experience refers to the employee's entire experience and internal journey from the moment they join the organisation until, eventually, leaving it. Our participants mentioned the importance of proximity to people, personalised development plans, and very employee-focused management. Making that they are not just a number, but someone who is valued and recognised by the organisation providing an experience that is very personal and focused on the person is what is most valued as illustrated by *“I think it has a lot to do with the employee experience, and with the management of management that we do with people. I think this is what works with them, and with the fact that we have people development plans, which are specific to each person. It has to do with the fact that we know people's names, we know where they come from, we know where they are. It is something they say, that in the company they do not feel they are a number, they feel they are a person. We have context here about who they are, where they come from, what they like. I think it is this kind of very specific management, very focused on the person. I think this is what makes the difference for them”* (I16).

The category Innovative Strategies refers to pioneering practices that half of our participants would like to implement in the future namely the four-day week as illustrated by *“we are paying attention to the future. I think we will have to pay attention to the four-day weeks. Now we do not have any position on that, or how we can integrate it in our business model, but I think it can be the future”* (I14).

5. Conclusion

This study aimed to understand the Human Resources strategies for the Millennials. More specifically, we aimed to explore the strategies implemented by organisations to attract and retain Millennials. Through a qualitative study with Human resources managers our results suggest two main themes: Generations, and Human Resources Management Strategies.

Millennials are described as a generation extremely committed to working, learning, developing skills and growing professionally and personally. Millennials stand out from the rest of the generations with their high rates of productivity, education (Arora & Dhole, 2019), and professional experience (Munir et al., 2018), due to their desire to learn, development of skills and knowledge (Naim & Lenka, 2018). Additionally, the Millennial generation has also been characterised as motivated by change. They are attracted to the factor of change and innovation (Zaharee et al., 2018). This generation is constantly looking for challenges, they like to be stimulated by something with something contagious and exciting (Suleman & Nelson, 2011). Although, the results suggested a generation's lack of commitment (Mauricio, 2017). This generation is detached, they are always looking for the best opportunities (Özçelik, 2015) contributing to turnover.

The Millennial generation has a great desire to grow and and learning, thus investing a lot in their personal development to achieve career progression (Özçelik,

2015; Reis & Braga, 2016). Thus, if they feel that they are not progressing quickly in their careers and that there is no intellectual stimulation in carrying out new tasks, they get tired and will seek to satisfy their needs in other companies (Abzçik, 2015; Reis & Braga, 2016).

Millennials do not have the patience to wait a few years to progress in their careers, and quickly tire of doing the same tasks. Another characteristic highlighted is interconnected with the impatience of this generation is demandingness (Galdames & Guihen, 2022; Thompson & Gregory, 2012). This generation is extremely demanding when looking for a job (Arora & Kshatriya, 2017), acting like a consumer when making a purchase (Nath, 2020). Moreover, Millennials continue to have the same level of demand in several variables, having a propensity to choose their working conditions and which tasks they want to focus on, such as updating technological tools and software, better flexible benefits, and new challenges. The Millennial generation is the generation with the expectations of the work environment, and if the company does not meet their needs, they easily look for another organisation with just one click (Arora & Kshatriya, 2017).

The Millennial generation, compared to previous generations, the Baby Boomers and Generation X, the main difference among HR professionals is the professionals, and also proven in theory, is the different perspectives on work between the generations. Due to a chain of events that have influenced the way each generation lives and the way of living and thinking of each generation (Thompson & Gregory, 2012), the generations are different in their involvement with work, their organisational commitment, and their work ethic. The fact that these coexist in the same workspace could contribute to a clash between these generations (Thompson & Gregory, 2012).

Regarding the Human Resources Management Strategies our results are in line with previous literature. Benefits have also had a direct impact on attracting and retaining talent in the organisation, by contributing to an increase in their satisfaction and engagement, improved performance and quality of work (Abimbola, 2020; Hassan & Jambulingam, 2018; Uwimpuhwe et al., 2018). It was also mentioned that this incentive is not only attractive to Millennials, but to all other generations (Arora & Dhole, 2019; Uwimpuhwe et al., 2018; Zaharee et al., 2018). It can be seen that there are incentives that are more important than others for each employee, taking into account their values, needs and lifestyle. Additionally, non-financial incentives are increasingly essential for employees, due to their influence on aspects of their lives, such as work-life balance, feedback and recognition (Uwimpuhwe et al., 2018), the employee experience (Uwimpuhwe et al., 2018), training and development (Abimbola, 2020; Uwimpuhwe et al., 2018), organizational values (Sharafudeen, 2019) and onboarding.

Our main limitations are related to the fact that we only know the human resources managers perspective. It would be interesting to analyse also the perspective of the employees from different generations. Moreover, future studies should also consider quantitative perspectives and the replication of these study in different activity sectors.

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