



ADDIS ABABA UNIVERSITY COLLEGE OF BUSINESS AND ECONOMICS

**The Effectiveness of Managing the Emerging Workforce in
Organization: The Case of Wegagen Bank S.C.**

EMBA PROGRAM

A thesis submitted to the School of Graduate Studies of Addis Ababa University in partial fulfillment of the requirements for the Degree of Executive Masters of Business Administration

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June, 2018



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By: Kassahun Getachew

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DECLARATION

I, the undersigned, declare that this study entitled “**The Effectiveness of managing the emerging workforce in organization the case of Wegagen Bank S.C.**” is my original work and has not been presented for a degree in any other university. Furthermore, all sources of materials used for the study have been duly acknowledged.

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Date_____

CERTIFICATION

This is to certify that Kassahun Getachew has done a study on the topic “***The effectiveness of managing the emerging workforce in organization: The case of Wegagen Bank sc***” for the partial fulfillment of Executive Masters of Business Administration [EMBA] at Addis Ababa University with my guidance and approval as a university advisor.

Advisor's Name: _____

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Date: _____

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LIST OF ACRONYMS

AR	Attraction and Retention
CFR	Continuous Feedback and Recognition
Gen-X	Generation X
Gen-Y	Generation Y
Ha	Alternative Hypothesis
HR	Human Resource
MGMTS	Management Style
NBE	National Bank of Ethiopia
NW	Nature of the Work
OC	Organizational Culture
OLCA	Opportunity for Learning and Career Advancement
PWC	Price Waterhouse and Coopers
S.C.	Share Company
SPSS	Statistical Package for Social Science

ABSTRACT

It has become an apparent phenomenon that emerging workforces are dominating the workplace of any organization; coming up with their own distinct and peculiar need, desires and characters. Company strategies for attraction and retention of these young and energetic workforces require adaption, as the 'one-size-fits-all' model no longer appears to be appropriate for today's multigenerational workforce. This study examined the effectiveness of managing the emerging workforce in Wegagen Bank S.C. on selected branches located in Addis Ababa. The variables used in the study were sourced from different theoretical as well as empirical literatures and finally fine-tuned to meet the intended specific purpose. Since the research data source was primary, field survey was the method deployed. As the nature of branches differ in their volume of transaction, customer base as well as numbers of years in operation, branches were classified in to three categories. Representativeness of the sample respondents was assured by using proportionate stratified random sampling design technique thereby 202 out of 210 questionnaires were collected from the sample respondents. The questionnaires were analyzed using both descriptive statistics such as percentage, mean, and standard deviation and inferential statistics such as T-test, one way ANOVA and multiple linear regression with the support of SPSS version 20. Majority of the respondents were male, single, holder of a first degree, and in early stage of their career ladder. The findings based on the data analysis also revealed that the demographic variables such as gender and work experience had insignificant influence in predicting the effectiveness of managing the emerging workforces. Moreover, the regression results for the independent variables such as Nature of the work, Continuous feedback and recognition, Management style, Opportunity for learning and career advancement; Organizational culture had significantly influenced the effectiveness of managing the emerging workforce in the bank. Finally based on the results of the study concluding remarks as well as ways forward were drawn.

Key words: Emerging workforce, Management effectiveness, Generation Y.

CHAPTER ONE: INTRODUCTION

1.1. Introduction

Researches indicate that the current workforce comprises of employees from three different generations i.e., the Baby Boomers, Generation X and Generation Y. The Baby Boomers were born between 1946 and 1960. The Baby Boomers are beginning to retire and over the next decade the intensity of retirements will increase. Generation X employees were born between 1961 and 1979. Generation Y is widely known as the generation born between 1980 and 2000. This generation is confident, independent, and goal-oriented (*Twenge, 2010*).

Recently, the workplace has witnessed dramatic changes due to globalization, technology, demographic changes, and so on. Such diversity in the workforce might influence the way organizations operate. Lately, a number of young workers are joining the workforce to work with or even manage people who are as old as their parents (*Ellter, Suleman and Alnaji, 2017*).

In reaction to the dramatic changes the millennial culture is came up to the workplace and the coincidence of dramatic business disruptions are also driving the need for more innovative employees. Human resource departments are changing their existing approaches to talent acquisition and retention based on the new strategic realities. These new realities were revealed by researchers to identify the reasons their younger (under the age of 30) employees globally were resigning from high-paying professional positions before completing two years of employment. These positions in the past were held by the same employees for 40-plus years. In addition, the recent competition for the best talent worldwide has favored the new global technology companies. These “Google-like” organizations treat their employees as important as their customers. Their new talent strategies are attracting and retaining the best innovators (*Graen and Grace, 2015*).

The millennial generation – born between 1980 and 2000 and now entering employment in vast numbers – will shape the world of work for years to come. Attracting the best of these millennial workers is critical to the future of any business, but it’s particularly important to the financial services sector, which is already facing a critical shortage of talent. Millennials’ career

aspirations, attitudes about work and level of comfort with new technologies could define the culture of the 21st century workplace. They're also more numerous than any since the soon to retire 'baby boomer' generation. By 2020, Millennials will account for 50% of the global workforce and by 2025 this number is expected to reach 75% (PWC, 2012).

Millennials are unlike previous generations can be characterized as: better educated, more affluent, high value on team, and more ethnically diverse. As this generation enters the workforce there are many factors that must be taken into consideration if organizations want to attract, retain, satisfy, and motivate this ever changing generation. While previous generations did not impose their personal expectations on their employers, millennial employees have a different set of expectations. Much has been written about millennial employees who seek more feedback from management than previous generations. Even though surveys show Millennials frequently change jobs, it does not mean they cannot be nurtured to assume positions of leadership currently held by Baby Boomers. This new breed who entered the workforce at the turn of the century is self-confident and tech-savvy (Hays, 2014).

A review of the popular literature suggests that the Millennials "want it all" and "want it now," in terms of good pay and benefits, rapid advancement, interesting and challenging work, and making a contribution to society(Schweitzer,2010).

According to Treuren and Anderson (2010), Generation Y values: a demand for professional growth and development, a desire to reconcile their various life interests through work/life balance, a need for variety in work, with challenge and change a wish for social interaction within the workplace the desire for responsibility and wish for reward through income growth and recognition of their contribution & a desire for appropriate workplace leadership.

Employee turnover creates challenges for businesses and without a strategy a firm may lose skilled workers, profits, and reputation. Examples of tactics to retain employees included compensation and rewards, employee engagement programs, management opportunities, on boarding and socialization, and training and development. The attributes of employee retention are engagement with a good working environment, inspiring leadership, positive working

relationships, relevant training and development, good remuneration of pay and reward, organizational policies, and management's interest in employee well-being (Ruiz, 2017).

The ability to retain and manage the young employees means the ability to strive for excellent performance of the organization and to fully appreciate the need for future Human Resource practices. Therefore, this study examined the effectiveness of managing the emerging workforce in organization and serve as an input for the organization to assist in human resource decision making, by developing strategies to address and improve the emerging workforce attraction and retention rate and to increase their commitments to the organization.

1.2 Statement of the problem

Nowadays organizations workforces are being dominated by the youngest generation, also known as the millennial or generation Y. Generation Y, the latest generation to enter the workforce, is making a difference in the world of employment. This young generation deemed to be the future workforce that carries their own set of work habits, demands, and expectations (Ng, Lyon and Schweitzer, 2012). Studies also show that organizations deploy same strategies regardless of generational differences in order to attract and retain their active and outstanding employees so as to win the competitive advantages over the rivals. Some of commonly used attraction and retention strategies by the firms for all generational groups are paying fair and competitive salary, reward and recognition, training and development, supervisor support, working environment and stable upward career path.

Organizations are challenged by increasing difficulty in attracting and retaining the youth. While organizations are easily able to attract unemployed youths, once these employees have gained the necessary experience and become marketable, organizations are finding it difficult to retain them. They are faced with the challenge of understanding why these employees are leaving and how they need to change their reward strategies to attract and retain high-caliber employees (Gilbert, 2011).

Unlike the previous generations, the emerging workforces are by their nature more demanding and organizations are forced to devise different approaches of handling them. Hence, in order to attract and retain such young forces organizations are looking for different strategies such as the

way people are managed and the leadership style, creating flexible working arrangement (flexi time), provision of constant feedback, team collaboration, work-life balance, opportunity for learning and career advancement, organizational culture, involving them in multi tasking and align their abilities with challenging work.

If the emerging workforces are dominating the current labor market and if organizations still stick to the old fashioned employee attraction and retention strategies of one-size-fits-all leaving aside the way people are managed and leadership style, creating opportunity for learning and career advancement, provision of constant feedback and recognition, team collaboration, and involving them in multi tasking, align their abilities with challenging work, and organizational culture, then more should be done from the HR side on attracting and retaining these emerging work forces.

The ever growing competition in the banking sector and the National Bank of Ethiopia (NBE) compulsory requirement of branch expansion for private commercial banks, has exacerbated the demands for huge number of skilled human capital .In order to fill the required skilled workforce and stay in the business, it is imperative for banks to have strategies that attract and retain these emerging workforce.

Wegagen Bank S.C. also shares what had been a customary practice of implementing in organizations for employee attraction and retention strategies regardless of the different generational cohort. As the sources obtained from the bank's HR directorate, even though the total employee turnover rate of the bank reduced from 8.15% to 4.37% for the past five years, the rate of the emerging workforce termination compared to the total employee termination has stood 31% in 2016/17. Despite the seriousness of the issue to the banking industry in general and that of Wegagen Bank S.C. in particular, there is no any research work done in the bank concerning the effectiveness of managing the emerging workforce in organization. Therefore, the purpose of this study is to assess the factors that determine the effectiveness of managing the emerging workforce attraction and retention in organization and fill the gap of the emerging workforce attraction and retention strategies to the bank.

1.3 Research Questions

- Is there any significant differences between demographic characteristics such as gender and experience of respondents in predicting the effectiveness of managing the emerging workforce in organization?
- Does nature of work have an influence in predicting the effectiveness of managing the emerging workforce in organization?
- Does continuous feedback and recognition have an impact in predicting the effectiveness of managing the emerging workforce in organization?
- Does management style have an impact in predicting the effectiveness of managing the emerging workforce in organization?
- Does organizational culture have an influence in predicting the effectiveness of managing the emerging workforce in organization?
- Does opportunity for learning and career development have an impact in predicting the effectiveness of managing the emerging workforce in organization?

1.4 Objective of the study

1.4.1 General objective

The general objective of the study is to assess the effectiveness of managing the emerging workforce in organization the case of Wegagen Bank S.C.

1.4.2 Specific objectives

The specific objectives of the study are:

- To examine if there is a significant differences between demographic characteristics such as gender and experience of respondents in predicting the effectiveness of managing the emerging workforce in organization.
- To investigate the influence of Nature of the Work in predicting the effectiveness of managing the emerging workforces in organization.
- To investigate the influence of Continuous feedback and Recognition in predicting the effectiveness of managing the emerging workforce in organization.
- To examine the influence of Management Style in predicting the effectiveness of managing the emerging workforce in organization.

- To assess the influence of Organizational Culture in predicting the effectiveness of managing the emerging workforce.
- To assess the influence of Opportunity for Personal growth and career advancement in predicting the effectiveness of managing the emerging workforce.

1.5 Research hypothesis

Quite often a research hypothesis is a predictive statement, capable of being tested by scientific methods, that relates an independent variable to some dependent variable (Kothari, 2004).

Besides the research questions statements mentioned so far, the below seven alternative hypotheses concerning the effectiveness of managing the emerging workforce in an organization were quantitatively tested.

- Ha1: There is a significant difference between genders on the effectiveness of managing the emerging workforce in Wegagen Bank S.C.
- Ha2: There is significant difference across employees with different years of work experience in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.
- Ha3: Nature of the work has a significant influence in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.
- Ha4: Continuous feedback and recognition has significant influence in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.
- Ha5: management style has significant influence in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.
- Ha6: Opportunity for learning and career advancement has significant influence in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.
- Ha7: Organizational culture has significant influence in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.

1.6 Significance of the study

- The results of the study would have practical significance by serving as an input for the bank's decision makers in guiding the best alternative attraction and retention strategies for the emerging workforce.
- To the knowledge of the researcher, there are no previous studies done in Ethiopian context on the effectiveness of managing emerging workforce in banking sectors. Therefore, the study could be helpful to serve as a basis for secondary source of data for those who want to pursue further investigation in this specific area.
- There are a number of studies regarding attraction and retention strategies on the emerging workforce conducted in Europe and North America .But little has been done on the studies whether they are valid in different cultures of developing countries like Ethiopia's emerging workforces. Therefore, this study will justify and witness if there is any conformity to the research findings of the emerging workforces of the developed nations with that of developing ones.

1.7 Scope and delimitation of the study

Different scholars have studied the effectiveness of managing the emerging workforce by considering factors that include but not limited to growth & development opportunity, working environments, flexi time, quality & influence of supervisor, work-life balance, remuneration consideration, managerial style, organizational culture and continuous feedback from supervisors, and nature of the work.

However, due to limited time and resources, this study is delimited to consider only the influence of selected demographic characteristics such as gender and work experience in predicting the effectiveness of managing the emerging workforce. Furthermore, the independent variables such as Nature of the work, Opportunity for growth and career advancement, Managerial style, Organizational culture, Continuous feedback and recognition had been considered to predict the dependent variable of managerial effectiveness on attraction and retention of the emerging workforce in organization.

Moreover, the catchment area of the study was delimited only to Wegagen Bank S.C. selected branches that are residing in Addis Ababa.

1.8 Limitations of the study

This study had encountered a problem on accessing adequate researches that could be used as a reference on the effectiveness of managing the emerging workforce with a special reference to the strategies for attraction and retention of the young workforce in Ethiopia. Moreover, the study also focused only on the emerging workforces who are currently working in Wegagen Bank S.C. Accordingly, the result of the study might not lead to generalize to the banking industry as a whole. Moreover, the study had focused on the effectiveness of managing the emerging workforce and did not consider the expectation, characteristics and values of other generational cohort who are currently working in Wegagen Bank S.C.

1.9 Operational definition of key terms

The study uses some important words or phrases that are related to the research objectives. Hence, the following central terms are operationally defined based on their usage in the study:

A, Emerging workforce

For the purpose of this study the term is used to mean those employees who are joining the world of work in a recent years and having a work experience of less than or equal to five years.

B, Generation Y (millennial)

For the purpose of this study, the term is used to mean the emerging workforce not the whole generational cohorts who were born from 1980 to 2000 GC.

C, Management effectiveness

The term management effectiveness is used in the study to mean the effectiveness of the organization in attracting and retaining the emerging workforce.

1.10 Organization of the research report

Organization of the research report is divided in to five chapters:

Chapter one includes introduction, statement of the problem, objective of the study, research question, research hypothesis, significant of the study, scope (delimitation) of the study and limitation of the study. Chapter two: The second chapter tried to review related literatures which consists theoretical background and important findings from different literatures. This chapter also provided definitions of the most important concepts that had been used in the study. Chapter three: The third chapter presents the research design, approach, methodology, data and data sources, sample size, sampling mechanism, data collection and analysis method. Chapter four: presents the result and discussion of the study. Chapter five: Finally, the last chapter gave conclusion and recommendations of the study.

CHAPTER TWO: REVIEW OF RELATED LITERATURE

2.1 Introduction

This chapter presents a review of relevant theoretical as well as empirical literatures. The theoretical literature review begins with a definition of the five generational cohorts that are currently in the workforce, together with the theories that support this particular research have been incorporated.

The chapter ends up with the presentation of conceptual framework that serves as a road map towards realizing the objectives of the study.

2.2 Theoretical Review of Literature

2.2.1 Generational Theory

The generational theory was first introduced by the famous sociologist Karl Mannheim in 1923 in his essay *the problem of generation*, which were published in 1952(Hobbs, 2017; Baba, Khalique, and, Paul 2014; Raunio, 2014). The original essay was designed to provide a sociological explanation as to why different people of different ages behaved either similarly or dissimilarly (Jones, 2014). This theory demonstrated that individuals belonging to the same generational group develop a common view of the world as a result of sharing the same historical moments and cultural events (Baba et.al, 2014). Mannheim is also credited with establishing the core beliefs of the theory of generations and the term age cohort.

Even though, Strauss and Howe (1991) as cited in the Schaefer (2017) popularized Mannheim's (1952) theory in their work in the 1990s, their theory was slightly different from him in that Mannheim's (1952) theory of generations suggests generations are developed in response to major historical events. On the other hand Strauss and Howe's (1991) generational theory focuses on the influence of past generations. They further explained generational attitudes and values are shaped and determined by a number of variables such as parental interaction, economic situation, major social movements, and historical events that occur during the generational period (Jones, 2014).

2.2.2 Definition of Generation

A generation, often referred to as a cohort, is a similar group of individuals that share birth years, age, and meaningful life events at critical stages of development. These people within the different cohorts acquire similar personalities and characteristics because of their shared experiences (Jones, 2017). He pointed out that society delegates these generational personalities and characteristics into stereotypes, which align with the environmental influences that affect their beliefs, values, personalities, and expectations towards leadership, management, work values, intrinsic and extrinsic motivators, and work ethic.

Berkup(2014), defined the term generation as the groups of people who were born, grew and maintained their life in a certain period of time, and are supposed to have common characteristics and viewpoints as they are affected from the events occurred during the aforementioned period.

A Generation is a group of people who have shared the same events through news, music, mood, education, parenting styles, and more, during a certain point in time; it is through these formative experiences that a generation develops a collective outlook (Murphy, 2007).

McCrindle (2002) as cited in Kranenberg (2014) defined a generation from three aspects; age, conditions and experiences. Age differs one generation from another and is a defining factor in categorizing a generation. Conditions such as the economic conditions, political events as well as social conditions (the external environment) are defining the characteristics of a generation. The last aspect mentioned by McCrindle (2002) is that experiences, especially during the childhood and adolescent period influence a generation greatly. Raina (2016) also defined generation almost in a similar fashion in that it is a set of individuals who chronologically share same location in the history and can be influenced by key factors such as Culture, Economics, Education, Technology, Social Lifestyle and Politics. When the birth rate rises and remains stable, that indicates the beginning of the new generation. When the birth rate of a newly formed generation begins to decline, that marks the end of a generation (Crumpacker & Crumpacker, 2007).

Kowske, Rasch, and Wiley (2010) also noted that members of the same generation are around the same ages upon momentous events in any society experience similar milestones in their own lives, such as beginning school, entering the workforce, and retiring, at the same point in time.

Twenge (2010) by the same token elaborated that each generation is influenced by broad forces like parents, peers, media, critical economic and social events, and popular culture that create common value systems distinguishing them from people who grew up at different times. Although there can be no absolute beginning or end to the generational distinctions, they typically span 15–20 years (Weingarten, 2009).

Contrary to the above definitions and explanations of generational theories and cohorts, Kowske et al. (2010) argued that even with such a precise definition, determining generational levels remains an imprecise science. They further noted that generational cutoffs, such as persons born between 1978 and 1998, are necessary for research purposes, but it would be difficult to argue that someone born in 1977 is inherently different from a similar person born in 1978, as their generational designations might suggest. Likewise, Johnson (2007) further strengthens the opinion of Kowske et al. by elaborating that generations really do not exist; generations that have been identified so far are simply figments of collective imaginations of various social scientists, market researchers, and self-proclaimed gurus. Besides he posed an enquiry that is it not true that individuals vary greatly within a generation?

Solnet et al., (2012) as cited in Tubey (2015), instead tried to reconcile the above contradicted opinions by positing that generations may experience a given event, their age of exposure will be key in determining how they respond and how their outlooks are affected. Lack of agreement on the defining life events for a generation has led to a concomitant lack of agreement on the precise start and end years for each generation that is currently in the workforce: Gen Y, Gen X and the Baby Boomers. Nevertheless, it is useful for the purposes of categorization to define the period of years that identifies each generation. Thompson (2011) also noted that understanding how generations are defined allows researchers to determine what differentiates one cohort from another.

Alternatively, some researchers consider cohorts as a United States-specific phenomenon and others consider it a global one (Zopiatis, Krambia-Kapadris, and Varnavas, 2012). They further elaborated that generational cohorts occur more often when explaining in a multinational context. The advent of media and technology helps to transcend national boundaries and creates

a new global understanding. Managers and administrators need to include implementing effective strategies to assist leaders in learning more about the details of generational cohorts.

Historians, sociologists, educators and others have assigned an assortment of names for each of the four generations currently in the workplace; Traditionalists, Baby Boomers, Generation X and Millennials (Schaefer, 2017; Shah, 2017; Simmons, 2016). On the other hand researchers like Ozkan and Solmaz (2015); Burch & Kelly (2014); CWB (2017) further divided the period designated to Generation Y into two parts by adding generation Z as the latest generational cohort of the current workforces. This generation will be entering in the companies in the coming years but little is known of this generation about their characteristics, needs, attributes and work style (Singh and Dangmei, 2016).

So as to appreciate the differences in each generation, it is important to understand the formative events each generation experienced and how these events shaped their expectations in the workplace.

2.2.2.1 Traditionalist

The youngest of this generation today would be in their early 70's and will likely be completely out of the workforce in the next 10 – 15 years (Goessling, 2017).

The Silent Generation is also known as the “Traditionalists” and the World War II Generation. Most were children during World War II and regard it as their most formative experience. Raised in disciplined, nuclear families, Silents typically embrace a strong sense of loyalty to their family, community, and country, and are committed team members and collaborators (CWB, 2017). The traditionalists were born between 1925 and 1945 (CWB, 2017; Caraher, 2015). This generation is known by multiple terms: veterans, the silent generation, traditionalists, depression generation, traditional generation, and the greatest generation (Zemke et al., 2013). Traditionalists are hard working and tend to favor military-like management that follows a top-down or chain of command style. Veterans believe that no feedback from their managers is good news. The only reward they look for is satisfaction in a job well done (Schaefer, 2017). This generation sacrifices and follows authoritative commands without question. Individuals of this generation are loyal to their employer and will often work for the same organization for much of their career. Additionally, traditionalists have respect for tradition and do not waiver from established rules (Jones, 2017).

2.2.2.2 Baby Boomers

As cited in Hobbs(2017),the people of the baby boomer generation (also known as Boomers) were born between 1946 and 1964 (Caraher, 2015; Durkin, 2010; Taylor, 2014).This generation is referred to as the baby boomer generation because of the extra 17 million babies born during this period relative to previous census figures in USA. Some characteristics of baby boomers include their belief in high values, growth, work ethics, title, and promotions (Brunetto et al., 2012).Baby boomers' work ethic caused them to be known as workaholics. They value the chain of command and may be technologically challenged when working with computers and digital technologies (Taylor, 2014). Baby Boomers have a strong work ethic, not because they view work as a privilege as Traditionalists do, but because they are motivated by rank, wealth, and prestige. They are extremely loyal to their employers, service- and goal-oriented, and competitive (Burch & Kelly, 2014).Boomers are also found to be loyal and committed to their organizations, and expect a corresponding reward from their organizations compared to younger generations because they believe hard work pays off (Park &Gorsy, 2002). Baby Boomers are currently leaving the workforce and must share their knowledge with the millennial generation before they retire. Managers should establish mentor relationships to sustain that knowledge in the workforce (Schaefer, 2017).

2.2.2.3 Generation X

Generation X is the cohort group born between the years of 1965 and 1979 and is less in total numbers than either the Baby Boomers or Millennials (Idem, 2016). Generation X saw the birth of the Internet and is technically quite proficient. They are also skeptical and leery of authority (Murphy, 2007).

The fact of the suffix attachment name of the cohort as *X* is due to a group defined to be without a clear identity (Brown, 2012). Gen Xers were the first Latch-key children to be left home alone while both parents went off to work.

Employees of this generation are independent, autonomous and self-sufficient, although they show strong feelings of loyalty to their families and friends; they are not too loyal to their employers. Additionally, they are more willing to adapt, even though they are often distrustful and pessimistic about authority (Kampf et al., 2017).

2.2.2.4 Generation Y (the emerging workforce)

Generation Y or the millennial for the purpose of this particular study operationally defined hereafter as *the merging workforce* by the researcher.

Organizations are becoming increasingly dynamic as older members of the workforce approach retirement and younger members start their careers. This is because the older generational cohort worked during an era when people usually had a job for life, which certainly is not the case nowadays. Firms and their internal marketers should therefore be aware of the needs, wants and work preferences of different generations by undertaking comparative benchmarking studies across these generations (Gaye, 2015).

The term Gen Y first appeared in August 1993 by (William Strauss, W., Howe, N., 1992) to describe the teenagers of the day separated from Gen X. Generation Y refers to the ‘generation of young people’, as the abbreviation ‘Y’ stands for ‘young’(Kissné, 2014).

The Millennium Generation is the demographic group that has recently been in higher education and is now entering the workplace. Generation Y (Gen Y) – also referred to as the internet or dot.com generation, millennials, generation next, echo boomers, generation net, and nexters as a result of their shared social and historical experiences, have been claimed to be identifiably different from their generational predecessors (i.e., Generation X, Baby Boomers, and Traditionalists (Shaw and Fairhurst, 2008). Millennials are characterized as having high levels of self-confidence and self-reliance; they are independent, individualistic, and socially active and like to work in teams (Shih & Allen, 2007).

A demographic shift is underway; Baby Boomers have long been the dominant generation in the workplace, but according to a Gallup report, Generation Y, recently overtook Baby Boomers in the workforce. That shift is accelerating as more Boomers approach retirement and more Millennials find employment (Burch & Kelly, 2014). Generation Y is also known as the nexters or internet Gen and Millennials. They have grown up in a world with massive amounts of information at their finger tips (Stanley, 2010).

Based on recent research reports from several researchers it is common to find that Gen Y is seen independent, confident, diverse, collaborative and selfish. This new and young generation has grown up with technology, computers, mobile phones and the Internet (Isiam, 2011).

Employees currently entering the workforce are known to be individual's part of Generation Y. Although these employees can be referred to by numerous names and various age ranges, throughout this study, Generation Y will be the cohort of individuals who are currently entering the workforce, born between the years of 1980 and 1994 (Engelman, 2011). This group is cyber literate, realistic and globally concerned. Personal safety is their number one concern. Most Millennials believe that business success should be measured by more than profit. They are typically not company loyal having an average tenure of 2 years. They prefer on-the-spot recognition and feel personally responsible for making a difference in the world. Generation Y members are open, receptive, quick learners of technological innovations, agile, ambitious, recognized for their unlimited work spirit and unrealistically high salary expectations (Kissné, 2014). They are good team players, optimistic, and tech savvy. Their constant parental supervision growing up, combined with the instant gratification enabled through technology, however, has made them crave constant feedback and praise (Valcour, 2013). They crave meaningful work where they feel part of the organization's mission, and value meaningful work and helping others more than a big paycheck. Millennials are also prone to frequent job changes as they seek new opportunities and employment on their own terms. Millennials prefer managers who take an educational approach and who take time to understand their personal and professional goals. Millennials value managers, who coach them, are positive, motivational, collaborative, achievement oriented, and who provide structure (Murphy, 2007). He further pointed out that to keep Millennials engaged; employers must offer this generation meaningful work. Millennials want to know how their work contributes to the larger mission.

Jones (2017) also strengthened the idea of Murphy regarding their value towards Work that makes them unique and different from the older generational cohorts. The Generation Y cohort is known as the trophy generation or the trophy kids because of the emerging trend in competitive sports and other events that give rewards for participating rather than for winning (Jones, 2017).

2.2.2.5 Generation Z

Generation Z (2000–present) is known as a mobile generation because this generation has grown up with technology (ranging from mp3 players, websites, short messages to YouTube, iPads and other digital media technology). Members of the generation can be described as self-confident, happy team players with an interest in social services and activities (Kampf et al.,

2017). Generation Z, is just entering the workforce. It may be premature to report on the impact of this generation, but we can expect its members to bring their own attitudes and expectations to work, just like the generation before them (Bruch & Kelly, 2014).

2.2.2 Characteristics, Values and Expectations of the Emerging Workforce

As reported by Hershatter and Epstein (2010), the millennial employees appear to possess the following distinctive characteristics. They prefer supportive environment that assures them with acknowledgement, reward, and career progression when they have made accomplishments; they prefer clear structures; they place strong values on work-life balance and are likely to make career decisions which strike balances between job stability and healthy personal and professional life. Finally, milleninals have strong affiliation needs to the employers and desire personal relationships with supervisors. Overall, the millennials are happier than other generations to confine themselves to existing organizational infrastructures, to work with technologies, and to collaborate and engage with people around them. However, the millennials also have strong needs to be valued, taken care of, and appreciated. Members of Generation Y carry their own characteristics of wants, needs and beliefs to the workforce that is quite different from previous generations. One of these characteristics is that members of Generation Y have high expectations of themselves, as well as of their employees (Armour, 2005).

Pew Research(2011) pointed out some of the most remarkable characteristics for the Millennial generation to date such as: Use of technology (text messaging, Internet, etc.) is necessary and desirable in all aspects of life; Millennials have a sense of uniqueness and identification with their generational cohort; Influencer roles (parents, mentors, friends, etc.) are critical to success in life; Educational aspirations and attainment are the norm; Work/life balance is the rule, not the exception.

Based up on review of different literatures the researcher summarized the characteristics of millennial generations as follows: multi-tasking, lack of communication skills, expect immediacy (Feiertag & Berge, 2008). Most of them are technology literate, educated, confident, independent, individualistic, self-reliant, entrepreneurial, socially active, collaborative, team-oriented, emotionally needy, seek praise and approval, results oriented, desire work and pressure, active learners (Meister & Willyerd 2010) .Need constant feedback, view work as a key part of

life, want a personally fulfilling life, have high expectations of themselves and others (Shaw & Fairhurst 2008). Passive relationship to information, not concerned with order or hierarchy, want mutual respect, and strongly reject authoritarian teaching styles, self-perceived expert information gatherers (Bohl, 2008). Like informality, learn quickly; embrace diversity, need supervision (Twenge, et al., 2010). Digital natives, fiercely independent, open about emotions and intelligence, inclusive, express views freely (often strong views), innovative, preoccupied with maturity, investigative, sensitive to interests of others (especially employers), authenticate before trusting, close to parents, value intelligence, need group activities . Strong written communication skills, open to change, sheltered value multiculturalism, resilient, easily converse with adults regarding intellectual topics (without reservation), may struggle if unsupervised (Gorman et al., 2004). Lack professional boundaries, entitled, lack critical thinking skills, unrealistic expectations, desire a “how to” guide for success, want to invest as little time/effort as possible to achieve success, think of themselves as special & winners, sheltered by parents, conventional (Monaco & Martin 2007).

The contradictory nature of some of the characteristics drawn from the above summaries could be conventional vs. open to change, sheltered vs. confident, team oriented vs. selfish, self-reliant vs. need supervision or support to thrive, investigative vs. Passive relationship to information , individualistic vs. team-oriented ,fiercely independent vs. seek praise and approval.

McCrindle (2002) noted several values that members of Generation Y hold. Not only do they want to have friendships, they want to be part of a community. They want to feel appreciated, understood, and respected. They also want there to be a bigger meaning in life. Next to that trusted guidance is wanted. Hewlett et al. (2009) also found six types of rewards that were valued more than monetary compensation. These are; high-quality colleagues, flexible work arrangements, prospects for advancement, recognition from management or organization, advancement and promotion and access to new experiences and challenges. Treuren and Anderson (2010) as cited in Dark et al.,(2011) strengthened the findings of Hewlett et al.(2009) on the value that Generation Y perceived in the workplace as follows :a demand for professional growth and development, a desire to reconcile their various life interests through work/life balance a need for variety in work, with challenge and change a wish for social interaction within the workplace the desire for responsibility and input a wish for reward through income growth

and recognition of their contribution a desire for appropriate workplace leadership. They also suggested that by not taking these expectations into consideration during the hiring process, managers may be faced with an unanticipated turnover rate.

Randolph and Randolph,(2016) also pointed out that millennials want to be treated like valued colleagues who are given clear definitions of expectations, regular feedback, and a receptive ear by managers about their ideas. Promotion is very important to members of Generation Y, but they want this with minimal effort, perhaps reflecting a sense of entitlement that is the product of a pampered upbringing (Ng, Schweitzer and Lyons,2010).They do not want to feel micromanaged, but rather to feel trusted and empowered. In short, they value clarity and accountability and the opportunity to contribute their ideas to the collective good. They embrace transparency from their managers and want the opportunity to contribute. Ng, et al. (2010) identified five main themes in what Generation Y expects from their career, namely; work/life balance, good pay and benefits, opportunities for advancement, meaningful work experiences, and a nurturing work environment. They further added that Generation Y have high expectations of themselves as well as of their (work) environment. Generation Y is impatient and does not want to wait for promotion. Next to that this generation does not just want to do their jobs, but they also want their jobs to offer fulfillment and have a meaning. The vision and mission of an organization are becoming increasingly important for this generation.

2.2.3 Theories of Motivation

Motivation refers to the individual forces that account for the direction, level, and persistence of a person's effort expended at work. *Direction* refers to an individual's choice when presented with a number of possible alternatives (e.g., whether to exert effort toward product quality or toward product quantity). *Level* refers to the amount of effort a person puts forth (e.g., a lot or a little). *Persistence* refers to the length of time a person sticks with a given action (e.g., to try to achieve product quantity and give up when it is found difficult to attain) (Armstrong, 2009).

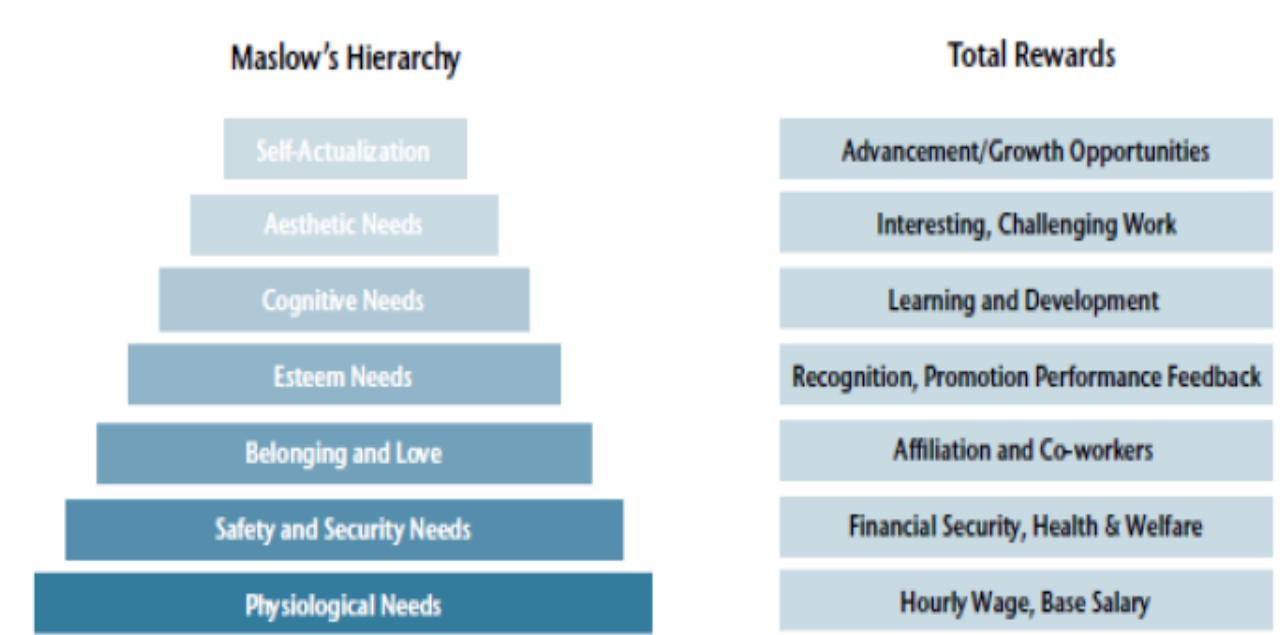
Here below the researcher tried to pinpoint Maslow's hierarchy of needs and Herzberg's two factors theory which are supposed to be relevant to the variables used in the study.

2.2.9.1 Maslow's Hierarchy of Needs

In the 1950s, psychologist Abraham Maslow first published *Motivation and Personality*, which introduced his theory about how people satisfy various personal needs in the context of their work. He postulated that there is a pattern of needs recognition and satisfaction people follow, generally in the same sequence. He also theorized that a person could not recognize or pursue the next higher need in the hierarchy until her or his currently recognized need has been substantially satisfied (Aon, 2012).

Maslow's hierarchy of needs is often illustrated as a pyramid, with the survival need at the broad-based bottom and the self-actualization need at the narrow top. At the bottom of the total rewards hierarchy of needs, illustrated in the figure below, are the need to earn a basic salary, which provides for life-sustaining needs such as food and shelter. Working up the hierarchy, people have needs regarding financial security, health and welfare, social needs, developing associations at work and working with co-workers, esteem needs, the need for recognition, performance feedback and promotion, and a need for learning and development, interesting and challenging work, self-actualization, and the need to reach one's full potential, and achieve advancement and growth opportunities (Aon, 2012).

Fig 2.1 Maslow's hierarchy of needs



Source: Aon (2012)

2.2.9.2 Herzberg's Two-Factor Theory

In the 1960s, sociologist Frederick Herzberg constructed a two-dimensional paradigm of factors affecting people's attitudes towards work. Herzberg set out to determine which external work factors, such as remuneration, job security, or advancement, made people feel positive about their jobs, and which factors made them feel negative. He surveyed workers, and concluded that, to understand employee satisfaction or dissatisfaction, he had to divide work factors into two categories, namely motivation and hygiene (Robbins & Judge, 2013).

Motivation factors are those factors that are strong contributors to job satisfaction, and hygiene factors are those that are not strong contributors to satisfaction, but must be present to meet a worker's expectations and prevent job dissatisfaction (Robbins & Judge, 2013).

He concluded that factors such as company policy, supervision, interpersonal relations, working conditions, and salary are hygiene factors, rather than motivators. According to his theory, the absence of hygiene factors can create job dissatisfaction, but their presence does not motivate or create satisfaction. In contrast, he determined from the data that motivators are the elements that enrich a person's job; he found five factors in particular that were strong determinants of job satisfaction: achievement, recognition, the work itself, responsibility, and advancement. These motivators (satisfiers) are associated with long-term positive effects in job performance, while the hygiene factors (dissatisfiers) consistently produced only short-term changes in job attitudes and performance, which quickly returned to their previous levels. Thus, Herzberg's paradigm was essentially an early framework for total rewards (Robbins & Judge, 2013).

The following figure is a representation of this two-factor theory; both hygiene- and motivational factors need to be present in order to meet employees' extrinsic and intrinsic needs.

Fig 2.2 Herzberg Two-Factor Theory



Source: - Padayachee (2017)

According to Herzberg (1987), motivation requires a twofold approach: eliminating dissatisfiers and enhancing satisfiers. Organizations need to understand the importance of aligning an employee's attitude and workplace motivation.

2.2.10 Challenges of Attraction and Retention of the Emerging Workforces

A major challenge which faces organizations is how to attract, engage, and retain Gen Y who because of their experiences and attitudes toward work, are markedly different from the previous generation in their workplace needs and expectations (Murno, 2009). He further noted that Gen Y brings an impressive, portfolio of academic credentials and requisite skills in technology to the workplace along with superior expectations for fast-track promotion, raises, perks, independence, flexible work arrangements, a need for fun, meaningful work that adds value to the organization's strategic direction, expectation of continuous recognition and daily feedback. They also call for managerial support as well as clear and comprehensive instructions, yet seek autonomy to chart the path and pace for achieving goals. While Kim & Yang (2013) have carried out their study of attraction and retention of the young people to organization by considering the following variables such as long-term career development and multiple experiences within a

single organization, sense of purpose and meaning in work availability and access to mentors across the company, work-life flexibility ,tech-savvy work environment, open social networks that embrace open and honest communication, opportunities for personal growth, even in entry-level jobs and working with committed colleagues who share their values. AECD (2017) in its report of millennial workforce suggests that factors like good management, scheduling flexibility, workplace culture, and having an interest in the field of work are all aspects that play a critical role in employment decisions.

However, for the purpose of this particular study the researcher considered the following variables such as work value (nature of the work), continuous feedback and recognition, management style, organizational culture, opportunity for growth and career advancement that could have significant impact on the effectiveness of managing the emerging workforce in organization.

2.2.11 Nature of the work

Work values can be defined as generalized beliefs about the relative desirability of various aspects of work and work-related outcomes (Davis, 2016).Schwartz as cited in Eletter et al.,(2017) classified work values into four dimensions: (a) extrinsic, including salary and job guaranty; (b) intrinsic, including individual growth, job interest, autonomy, and creativity; (c) social, including interaction with other employees and contribution to society; and (d) power, or authority and influence.

When organizations understand what employee value in the workplace they can incorporate these values into the company culture and job positions. (Lyon,Higgins, &Duxbury, 2010).

One way to build loyalty among Generation Y employees is to give them work that makes a difference. Generation Y members like to do work that has a greater meaning of which they can see contributes the company in a real way (Hewlett et al., 2009). Generation Y are willing to work hard, but they do not live to work. They seek purpose from their work as well as rewards. Organizations need to recognize the high ambition of these employees by planning roles that are suitably challenging and complex (Bedingfield, 2005). Organizations can provide as much choice as possible in the job, such as work scheduling, choice of which duties to do and the order

in which they are handled. More choices offer higher perceived individual control, leading to greater job satisfaction (Amar, 2004; Hulett, 2006). Likewise Beekman (2011) stated that Generation Y employees to make a difference and by tapping into their desire to do so helps your company achieve its goals. To help Generation Y employees make the connection to how the work they are doing contributes to the greater whole, managers should make sure employees are aware of the company's mission, vision, and values. This allows Generation Y to align their work according to those values, mission, and vision. In doing so, it helps the company as a whole focus on the greater mission and accomplishes companywide goals as well as helps Generation Y employees see how their work pertains to the company's goals (Hewlett, et al., 2009).

2.2.12 Continuous Feedback and Recognition

Millennials expect to have continuous, immediate and more frequent feedback about their performance than previous generations so that they can evaluate their own progress. Consequently, HR professionals should design performance management systems that provide continuous feedback and coaching on a quarterly or even more frequent basis, goal setting and appraisal (Cascio, 2014). Similarly Tucciarone & Hunt (2015) noted that Millennials want to know immediately what they are doing right and wrong. At the same time, they may feel ill equipped to handle negative feedback as they have been told so often by parents that they are truly wonderful. Unlike workers of other generational cohorts, open and honest communication is also a key strategy for successfully retaining Millennials. Growing up with such nurturing and involved parents, one of the defining characteristics of Generation Y is their desire for constant, detailed feedback (*Millennials at Work*). Retention will be improved when Generation Y employees know that their contribution is having a positive impact on the company. Bedingfield (2005) believes that mentoring schemes play a vital role in allowing Generation Y employees to get a better understanding of the opportunities in the organization, resulting in enhanced internal career options. In addition, the feedback process should not only involve positive or negative criticism, but also be clear and specific, leaving no room for misunderstanding (Gilbert, 2011).

2.2.13 Management Style

This generation remains a hot topic in terms of management, marketing, and their recruitment. Millennials are receiving particular attention because they represent the future of the workplace, and they also tend to live life and do business in ways very different from previous generations (Stevenson, 2008). It is equally important for companies to consider their approach to leadership in light of Gen Y's view of what ideal leaders should look like. This generation wants a new kind of leader: one that is fair, supportive and knowledgeable, and above all a coach and mentor. They want leaders who will encourage and help them to learn more to do their jobs better (Hays, 2013).

Millennials, for the most part, want a multifunctional leader who displays many different leadership styles based on the current situation or issue in the workplace. (Lancaster & Stillman, 2010) as cited in Hobbs (2017) described Millennials management style preference as follows: They want a leader who will know when it is appropriate to display the leadership style that best addresses a situation or an issue; Millennials want a leader who allows for work flexibility, as well as a balanced work and personal life ; Millennials want a leader who allows them the option to work in the office or at their homes and the ability to leverage all available technology.

There should be a two-way dialogue between managers and employees regarding expectations and workplace issues. There should also be multiple avenues for inter-office communication between team members. Gen Y believes that the most important for their leaders to be caring, inspiring and competent. Gen Y prefers working with relationship oriented leaders, while their managers may be more comfortable with a task-oriented leadership approach at the workplace. Gen Y wants their managers to show their softer, more people-oriented side. They want their managers to be coaches and help them to navigate their work and life and to support their development (Islam, 2011). Generation Y wants to have a close relationship with authority figures, just as they did with their parents. They want to feel that supervisors care about them personally. They want to feel special. Generation Y prefers to work with superiors who are approachable, supportive, good communicators, and good motivators. Successful managers of Generation Y individuals are good at forming mentoring relationships. Successful managers set expectations and patiently mentor Millennials to goals (Hunt & Tucciarone, 2011).

2.2.14 Organizational Culture

Organizational culture can be defined as the shared beliefs, norms and values reflected by employees in the company in order to monitor and coordinate employee's behavior (Julia et al., 2011). Meyer and Topolnytsky (2000) as cited in Melnychuk (2014) also defined it as a shared set of beliefs and values, reinforced by an organization's symbols and structures, and manifested in the way people think and act. They further pointed out that an organization's culture is formed through the combining of core values based on firm beliefs and underlying assumptions, and may be visible through artifacts such as members' dress that are representative of the culture. The ways in which its members think, believe, act and behave indicate the culture of their organization and tend to reflect the founders' or leaders' core values and underlying assumptions of the organization (MacIntosh & Doherty, 2010). The organizational culture must become a safe environment where ideas can be developed and where taking risks can be encouraged (Peterson, 2015). Culture can encompass the organization's values, future vision, beliefs, mission, in-office norms and general atmosphere. It can help to create an environment of respect, trust, innovation and purpose to motivate employees and improve workplace productivity, and can also be shared with clients, customers and the general public to establish a unique identity and/or brand.

Therefore, employers should define their organization's culture in clear terms and communicate it to their workforce via email, staff meetings, office-wide flyers, etc (idilus HR, 2014) .

Millennials place a high priority on workplace culture and desire a work environment that emphasizes teamwork and a sense of community. They also value transparency (especially as it relates to decisions about their careers, compensation and rewards). They want to provide input on their work assignments and want and need the support of their supervisors. All of the above statements also are true of non-Millennials, yet not to the same degree as the millennial generation (PWC, 2013). Because the Millennials are such a unique generation, they want to work for an employer who understands and shares their values and, if possible, parts of their identity. Just as they have specific desires for the type of work that they want to spend their lives doing, they are also quite particular about the environment that they perform this work in. They want to look forward to going to work not only because they enjoy what they are doing, but they enjoy where they are doing it. If employees have strong relationships with their colleagues, they are more likely to interact with them more often, and this facilitates their learning and growth

(Nicholas, 2011). A diverse, multigenerational-friendly culture is also highly attractive to Gen Yers. Instead of focusing on generational differences, leaders should spend time understanding and identifying intergenerational commonalities (Smith, 2016). He added that creating the conducive culture needed to retain Millennials begins with leaders casting the vision for what it should be and leading by example in demonstrating respect.

2.2.15 Opportunity for Growth and Career Advancement

Personal and professional growth is a determining factor of retention and promotion opportunities increases employee commitment to stay (Kalgora & Kossivi, 2010). As a generation that looks for career stability and is more interested in the journey than any individual job, Millennials place great value on professional and personal development. Millennials fundamentally view their current role as a growth opportunity; therefore, organizations that invest in development opportunities will be more likely to retain employee long-term (AEDC millennial workforce report, 2014).

According to Sherman (2016), Millennial dislike traditional career ladders and companies that base promotions and raises on tenure rather than skills and talent. If a company offers few or no internal advancement opportunities, employees that began in entry-level roles may look elsewhere after they have gained a year or two of experience.

Generation Y place a high value on the ability to keep learning and advancing their skill set. They are motivated by a desire to enhance professional skills in order to remain marketable (Sayers, 2007). Organizations that provide a broad spectrum of learning opportunities such as on-the-job training, job rotation, mentoring, coaching, opportunities for further academic study etc., will be more successful in attracting and retaining Generation Y.

2.3 Empirical Review of Related Literatures

In the following section empirical review of related literature that are carried out by different scholars and supposed to be relevant for the proposed conceptual framework as well as hypothesized statements of the study will be presented.

2.3.1 Nature of the work

According to Melnychuk (2014), the nature of Millennials' work was a significant motivator for participants' decision to stay within their current roles. Specifically, meaningful work, which is very closely tied to Millennials' desire to contribute to society, was the number one motivator and a key influencer in their decision to stay within an organization. Challenging and stimulating work is the most crucial aspect of their work.

The lack of challenging work is interpreted as stagnation and a lack of personal and/or professional growth, which was cited as a reason for considering leaving the organization (Naidoo and Parsons, 2012). Likewise Sharma and Bhaskar (2009) assume that most significant influence over job satisfaction of employees appears from the nature of the work given to them. In addition, they assert that job satisfaction can be achieved by employees if the job requires sufficient variety, discretion, challenge and scope for using an individual's own skills and abilities.

Therefore, the researcher claims that nature of the work has significant influence on the effectiveness of managing the emerging workforce in organization.

2.3.2 Continuous Feedback and Recognition

Receiving frequent feedback is important to all employees, however, Generation Y is expecting it to a greater extent than generation before them (Martin & Tulgan, 2001; Parment, 2008). They further pointed out that in order to increase Generation Ys satisfaction, and to facilitate retention, it's important for organizations to both incorporate an extensive formal feedback program, and to foster an environment where feedback and recognition is a natural part of everyday life.

According Gibson, (2008) praise and acknowledgement are the easiest ways for managers to engage Generation Y employees and keep their productivity high. The need for managers to have coaching relationships and providing feedback and trust were more likely to retain millennial employees (Kim et al., 2015; Oren et al., 2012).

Tessema et al. (2013) also highlights recognition as a successful retention strategy for Generation Y. A study has proven that employees tend to remain loyal to an organization when there exists acknowledgement from the employer. (Alam et al., 2013). Besides Lefton (2012) also pointed out that recognition makes employees feel valued, engaged and satisfied and this strengthens their desire to remain with the organization.

Therefore, the researcher claims that continuous feedback and recognition has significant influence on the effectiveness of managing the emerging workforce in organization.

2.3.3 Management Style

The way people are managed and the leadership style have direct influence on an organization ability to maintain its workforce (Kalgora & Kosivi, 2016). They argued that the way employees view an organization is particularly dependent on their relationship with their supervisor. According to AEDC millennial workforce report (2017) employees are more likely to stay with a company the more they interact with management. Another study done by Jokisaari and Nurmi (2009) found out that millennial, not unlike employees of previous generations, view strong relationships with supervisors to be foundational for negotiating their roles initially, as well as for their long-term satisfaction in the organization. Kroon and Freese (2013) are also of the view that participative leadership style plays a significant role in employee retention. Andrews and Wan (2009) noted that management plays a determinant role in employee retention and established that there is a direct correlation between employee retention and manager behavior. Noah (2008) observed that participation in decision-making process makes employees feel they are part of the organization and this increases loyalty and retention. Meier (2010), in his survey of Generation Y employees, management style was among the top motivational characteristics that Gen Y was interested in from an employer.

Therefore, the researcher claims that management style has significant influence on the effectiveness of managing the emerging workforce in organization.

2.3.4 Opportunity for Learning and Career Advancement

A study conducted in Penang by Islam (2011) come up with the conclusion that the factors of Coaching, Communication, and Career Enhancement are found to have significant influence on Gen Y's work place behavior. Based on these findings, leaders or the immediate supervisor should model the expected behavior for their Gen Y subordinates and interact with them to create a sense of enjoyment and challenge at work. According to Global millennial survey (2014) nearly 70 percent of Millennials across the globe say achieving a manager or leadership role in their careers is important. This feeling was strongest among respondents from Africa (84 percent) and lowest in Western Europe (61 percent).

Generation Y employees retention in the organization was influenced by availability of mentorship programs aimed at promoting both their professional and personal growth Beckett (2010). He further noted that the goal of mentorship in companies includes promotion of professional and personal growth among participants, and this helps to attract, motivate, develop, and retain profitable talent while increasing productivity.

A study done by Kim and Yang (2013) revealed that among the most important factors driving employee retention are opportunities to develop and advance in their careers. Generation Y wants to know where they are going to be. A survey shows they will wait an average of 10 months for an opportunity to develop before concluding that advancement was blocked and they should move on.

Prince (2005) also identified promotion and opportunities for growth as a significant reason for which employees decide to leave or stay in an organization and went further by identifying influential factors pertaining to career growth opportunities, which are: advancement plans, internal promotion and accurate career previews.

Therefore, the researcher claims that opportunity for learning and career advancement has significant influence on the effectiveness of managing the emerging workforce in organization.

2.3.5 Organizational culture

According to the research conducted by Shim (2010), organizational culture and organizational climate were used to determine the effects on employee's intention to leave. From the result of this study, it has provided the evidence that the organizational culture has a significant relationship with the employees' turnover intention.

Generation Y prefers to include an element of friendship in their relationships with colleagues because it adds a sense of security and commitment to their work (Ariani, 2015). Important elements of a good co-worker relationship include cooperation, which helps Generation Y learn to work well with others and learn from them. This will improve organizational productivity and employees' intentions to remain longer at their jobs (Fernandez, 2009). Ariani (2015) also supports the finding of Fernandez and pointed out that employee engagement increases significantly with positive and strong workplace relationships with co-workers. The culture of an organization is significant to the retention of all employees, but even more significant to the retention of the millennial generation who seems to have a culture of its own (Melnychuk, 2014).

Therefore, the researcher claims that organizational culture has significant influence on the effectiveness of managing the emerging workforce in organization.

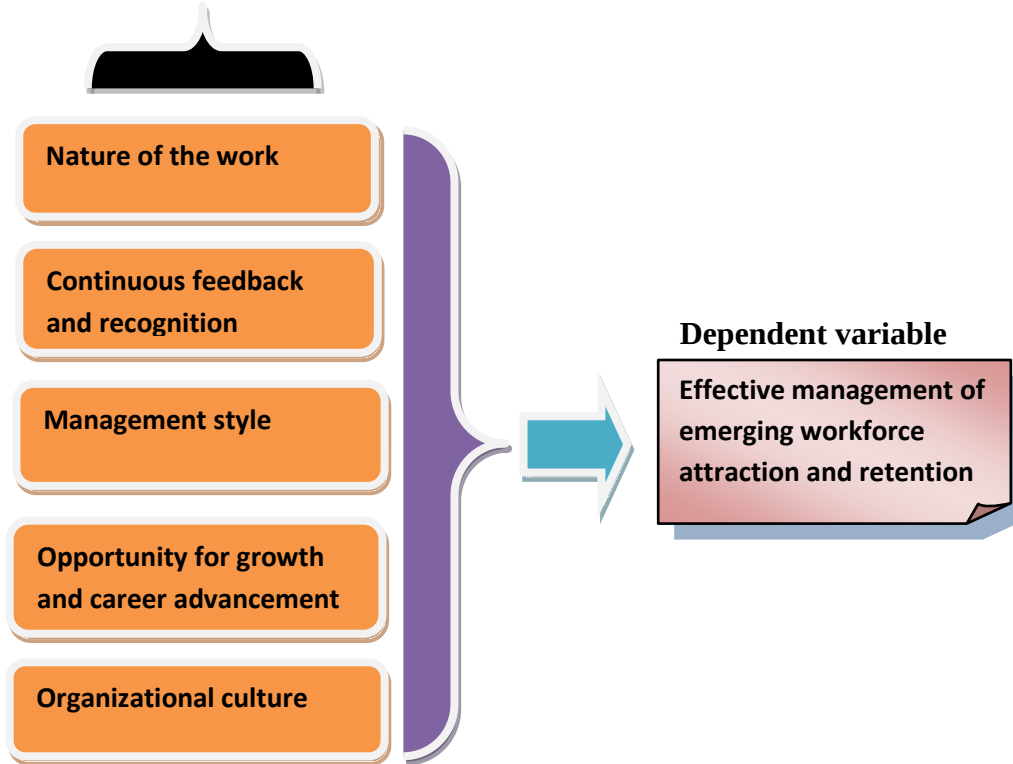
2.4 Conceptual framework of the study

Based on the overall review of related literatures and the theoretical framework, the following conceptual model in which this specific study framed is developed.

Effective management of attraction and retention of the merging workforce has been taken as dependent variable while, nature of the work, work-life balance, continuous feedback and recognition, management style, organizational culture, opportunity for growth and career advancement as independent variables.

The relationship of the variable for this study is depicted as follows.

Fig 2.3 Conceptual framework
Independent variables



Source: - Developed by the researcher based on theoretical and empirical literatures.

2.5 Summary

The aim of this study is to assess the effectiveness of managing the emerging workforce in organization. Special emphasis has also given to assess the possible challenges of attraction and retention of the youth. In order to do this, an attempt has been made to review and summarize current and relevant theoretical literature, which include generation theory; motivation theories such as Maslow's hierarchy of needs and Herzberg's two-factor theory and; attraction retention strategies as well as empirical results of prior studies.

In order to successfully attract, motivate, retain, recognize, and reward employees, organizations need to understand the preferences of its employees, and have the ability to respond to their needs. Based on the review of different articles, books and unpublished thesis and or dissertation, the researcher identified numerous potential categories and elements that may be used to attract and retain employees, specifically the emerging workforce, from the literatures. These include the categories of remuneration, benefits, performance management, organizational culture nature

of the work assigning challenging, meaningful work with clear objectives and expectations, consistently providing constructive feedback, immediate praise and reward for outstanding performance, and a workspace that is technologically advanced and conducive to teamwork, the sharing of ideas, and innovation which are of course considered by organizations to be the preferences and desire of the young generations. It is also obvious that organizations depend on employees' skills, knowledge, and abilities for efficient and effective delivery of services to remain competitive and to realize the company's mission, vision, and values. Therefore, it is increasingly important that organizations should devise attraction and retention strategies that amalgamate what future generations of employees prefer, rather than what organizations perceive they need.

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.1 Introduction

In order to achieve the objective stated in the preceding section, this chapter presents the methodology followed by the researcher. Specifically the study area, the research design utilized the target population and sampling technique used, the research approach followed in collecting data and the statistical techniques used in analyzing the collected data has been presented.

3.2 The study area

The study area is Wegagen Bank S.C. The bank was established on June 11,1997.It came in to being with 16 founding members who recognized the critical role that financial institutions would play to create a sustainable economic development and raised an initial capital of birr 30 million. As at June 30, 2017, the paid up capital of the bank reached birr two billion. The number of shareholders is now 2,349 and has a network of 213 branches. The staff strength of the bank has shown growth year-on –year and reached 3,656. The bank is also forerunner to introduce a core banking system as of July 2000, thereby managing to network the head office and all branches (Company’s annual report, 2016/17).

Based up on the information collected from the bank’s employee bio data, the following table presents the generational cohort that currently working in the bank:

Table 3.1 Generational cohort

Generation type	Years	Gender		Absolute frequency	Relative frequency
		Male	Female		
Baby boomers	1946-1960	89	6	95	3%
Generation X	1961-1979	679	249	928	25%
Generation Y	1980-2000	1730	903	2633	72%
Total		2498	1158	3656	100%

Source: HR directorate (2017)

From the above table one can clearly see the proportion of the generation Y workforce which is almost two-third of the total workforce of the bank.

3.3 Research Design

Research design is a framework that serves as a blueprint to study the research problem. The function of a research design is to provide for the collection of relevant data with minimal expenditure of effort, time and money taking into account the research purpose (Kothari, 2004).

Therefore, the research design used in this study is both descriptive and explanatory research. The descriptive research is used to identify and classify the elements or characteristics of the subjects. The explanatory research on the other hand often extends the descriptive approach to suggest or explain why the effectiveness of managing the emerging workforce influenced by the different attraction and retention variables deployed in the study is important to show causal relationship between the dependent variable and independent variables.

3.4 Research Approach

There are two basic approaches to research, viz., quantitative approach and the qualitative approach. The former involves the generation of data in quantitative form which can be subjected to rigorous quantitative analysis in a formal and rigid fashion (Kothari, 2004). The purpose of inferential approach to research is to form a data base from which to infer characteristics or relationships of population on the other hand qualitative approach in a research is concerned with subjective assessment of attitudes, opinions and behavior (Kothari, 2004).

Thus, the study deployed quantitative research approach of cross sectional field survey by collecting data through questionnaire from respondents. And after analyzing the collected data, based on the result generalization to the population were made.

3.5 Research Method

The research method used for the study is a field survey. According to Kothari (2004) a survey is a method of collecting data in which people are asked to answer in the form of a questionnaire. Therefore, due to its being less time consuming and less costly than other instruments, the researcher deployed self-administered questionnaires in which the respondent takes the responsibility for reading and answering the questions without the presence of researcher.

3.6 Target Population, Sample Size and Sampling Technique

3.6.1 Target Population

The target population for the study consists of all trainees, associate and junior customer service officers of Wegagen Bank S.C. staffs that constitute 454 and who are residing in 108 branches located in Addis Ababa area. Due to limited time and resource, the researcher selected only representatives from the population by using statistical tools.

3.6.2 Sample Size

The ever increasing demand for research has created a need for an efficient method of determining the sample size needed to be representative of a given population. In the article “Small Sample Techniques,” the research division of the National Education Association has published a formula for determining sample size (Krejce & Morgan, 1970). In order to determine the required sample size when population is known the formula used is as follows:

$$S = \frac{X^2NP(1-P)}{d^2(N-1) + X^2P(1-P)}$$

Where:

S = required sample size.

X^2 = the table value of chi-square for 1 degree of freedom at the desired confidence level which is $1.96 \times 1.96 = 3.841$.

N = the population size.

P = the population proportion (assumed to be .50 since this would provide the maximum sample size).

d = the degree of accuracy expressed as a proportion (.05); It is margin of error.

Based on the above formula from 454 populations, the calculated sample size used for the study was 208.

3.6.3 Sampling Technique

The sample designs are basically of two type viz., non-probability sampling and probability sampling (Kothari, 2004). In non probability type of sampling, items for the sample are selected deliberately by the researcher; his choice concerning the items remains supreme. On the other hand probability sampling is also known as ‘random sampling’ or ‘chance sampling’ where every item of the universe has an equal chance of inclusion in the sample (Kothari, 2004).

For the purpose of this study, the researcher used proportionate stratified random sampling design technique in which branches are classified in to three categories on the basis of their customer base, transaction volume and number of years in operation as group I, group II, and group III where group one refers the highest grade and group III refers the lowest grade. Based on the categories of the branches, total numbers of employees i.e. trainee, associate and junior customer service officers who are working in each branch were identified. From the total population the proportion of employees who are working in each group had been calculated. Finally the sample respondents were selected based on simple random sampling technique.

Table 3.2 Proportionate stratified random sampling technique

Branch category	No. of branches a	No. of selected branches b=f/c	No. of employees in one branch c	Total No. of employees d=a*c	Employee proportion e	No. of selected employees f
Group I	8	4	10	80	17.6%	37
Group II	58	27	5	290	63.8%	133
Group III	42	19	2	84	18.5%	38
Total	108	50	17	454	100%	208

Source: - HR and branch operation directorates (2017)

3.7 Data Sources

The study used mainly primary data source. The data sources used in the study was through structured questionnaire which was independently handled by the sample respondents.

3.8 Questionnaire Design

In order to ease the data analysis process, close ended questionnaires were used. Moreover, the questions were adapted from literatures relevant to this specific study. So as to reduce misunderstanding and uncertainties on the questions, all the possible efforts had been exerted by avoiding technical jargon and using simple and understandable English language. The questionnaire was classified in to three sections:

Section one is about the general demographic information of the respondents that covers gender, age, educational level, length of service year in the organization, and marital status of the respondents. And the responses of the respondents were interpreted by using frequency distribution and percentage.

Section two is about questions pertaining to effectiveness of managing the emerging workforce. It dealt with the five independent variables used in the study (Nature of the work, Continuous feedback and recognition, Management style, Organizational culture and Opportunity for growth and career advancement). The questions were formed in a five point Likert scale such as 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strongly Agree which allows respondents to indicate their level of agreement with the statement provided. And

Section three consists of questions that request the sample respondents to prioritize or rank their preferences of the independent variables (Nature of the work, Continuous feedback and recognition, Management style, Organizational culture and Opportunity for growth and career advancement) from 1 to 5 where 1 is the least priority and 5 is the highest priority that influence them to be attracted and retain in an organization.

3.9 Data Collection and Analysis Method

The research instrument used in this study is self-administered questionnaires by using likert scale data. The questionnaires were attached with brief explanation about the purpose of the study to enhance the respondents' understanding. Once data is collected, it was necessary to employ statistical techniques to analyze the information. Therefore, for this specifics study both descriptive as well as inferential statistics had been utilized. For the descriptive statistics part frequency distribution, mean and standard deviations were used to describe and present the data. Moreover, for the inferential statistics independent t-test, one-way ANOVA, and multiple linear

regression were carried out to ascertain if there is a mean differences and casual relationship between the dependent and independent variables. Moreover, the reasons behind choosing multiple linear regression for the study was the data collection tool had been prepared in the form of likert scale where a series of minimum four or more mutually inclusive Likert items that are combined into a single composite score/variable. Thereby, the study treated Likert data as an interval data. This idea also substantiated with the proponents of different scholars. According to McLeod (2008) a Likert-type data assumes that the strength/intensity of experience is linear, i.e. on a continuum from strongly agree to strongly disagree, and makes the assumption that attitudes can be measured. However, there is ordinal/ interval dilemma regarding Likert type data (Subedi, 2016). To overcome this confusion, a common consensus is necessary to establish. For this the concept of **Likert items** and **Likert scale** might play crucial role to overcome the dilemma. Likert items are single questions or statements which are mutually exclusive among each other whereas the Likert scale on the other hand is a series or battery of minimum four or more mutually inclusive Likert items that are combined into a single composite score/variable during the data analysis process and treated Likert data as an interval data (Boone & Boone, 2012; Joshi & et al, 2015). Through Likert scale, we collect the opinions or perceptions of the participants in a specific construct. Numbers of items related to particular construct are prepared as statements or questions and during the analysis the score of the entire items of a construct is combined to generate composite score. Empirical researches have supported the interval view and opined that it is perfectly all right to use the summed scales to conduct parametric tests (Murray, 2013).

Since this study applied likert scale data rather than likert item data in developing questionnaire for the variables used in the study, the researcher made use of the data analysis procedure like Cronbach's alpha, mean, standard deviation, Pearson correlation coefficient, ANNOVA, and linear regression model.

3.10 Validity test

Bhattacharjee (2012) defined validity as the extent to which a measure adequately represents the underlying construct that it is supposed to measure. This study tried to address some of the validity tests used by the researcher.

Internal Validity: refers how the findings of the research match reality and as the researcher measure the things that are aimed to measure. In lab experiments where cause-and-effect relationships are substantiated, internal validity can be said to be high(Sakaran,2003).Moreover, the reality in quantitative research is an ongoing processes, it always changes due to the fact that what is being studied is how people understand it. Since the study is cross-sectional field survey, it is poor in internal validity because of the inability to manipulate the independent variable and cause and effect are measured at the same time.

External Validity: It refers to the extent of generalizability of the results of a causal study to other settings, people or events (Sakaran, 2003). The more representative, the more confident we can be in generalizing from the sample to the population (Bhattacharjee, 2012). This study addressed external validity test by taking representative samples from the population based on proportionate stratified random sampling formula in which the selected sample was proportional to the category of the population. Therefore, the result of the study could be generalized to all Wegagen Bank S.C. branches.

Construct Validity: It examines how well a given measurement scale is measuring the theoretical construct that it is expected to measure (Bhattacharjee, 2012). Many constructs in social science research such as empathy, resistance to change, and organizational learning are difficult to define, much less measure. In order to improve the construct validity an attempt has been made by reviewing different literatures and incorporating them in to standardized instruments. Construct validity was tested based on correlation coefficient results. Therefore, based on the result of the correlation coefficient it ranged from moderate to high level correlation coefficient.

Statistical Conclusion Validity: refers to aspects of quantitative evaluation that affect the accuracy of the conclusions drawn from the results of a study addresses the question of whether the statistical conclusions drawn from the results of a study are reasonable. Therefore, the appropriate statistical testing tools used in the study were independent sample t-test, one-way ANOVA test, Pearson correlation and multiple linear regressions with the assumption of ascertaining that all of the independent and dependent variables of the study was measured based on Likert scale data type.

3.11 Reliability Test

Reliability is a measure of the degree to which a research instrument yields consistent results after repeated trials. Reliability is about the internal consistency of research instruments; it is the ability of research instruments to produce similar results time and again under consistent conditions (Mugenda & Mugenda, 1999).

To ensure the inner consistency of the present instrument, it was used the cronbach's alpha coefficient. Developed by Lee Cronbach in 1951, the cronbach's alpha coefficient is a statistical tool that evaluates the inner consistency of a questionnaire. For the utilization of this coefficient, it is a requirement that all the items of an instrument use the same measurement scale. The cronbach's alpha is obtained by the variance of individual components and by the variance of the components sum of each evaluated, aiming to investigate the possible relations between the items. As stated by MasdiaMasri (2009), the closer the reliability coefficient to 1.00 is the better. In general, reliabilities less than 0.60 are considered poor; those in the range of 0.60 to 0.80 are considered good and acceptable. In this study, all the independent variables and dependent variable, met the above requirement. The alpha value for each question is identified and summarized in the below table.

Table 3.3 Cronbach's alpha value result

S.No.	Variables of the study	No. of Items	Alpha Value
1	Nature of the work	5	0.606
2	Continuous feedback & recognition	5	0.658
3	Opportunity for growth and career advancement	4	0.625
4	Management style	5	0.758
5	Organizational culture	4	0.754
6	Attraction and retention	9	0.779

Source: own survey (2018)

Furthermore, the result of Alpha value for the whole variables used in the study was 0.903 which is again considered as good and acceptable

Reliability Statistics	
Cronbach's Alpha	N of Items
.903	32

3.12 Description of Variables

3.12.1 Dependent Variables

The dependent variable is “**Managerial effectiveness of attraction and retention**”.

3.12.2 Independent Variables

Whereas the independent variables used in the study are nature of the work, continuous feedback & recognition, management style, organization culture and opportunity for growth and career advancement.

3.13 Ethical Consideration

As far as the ethical consideration for the rights of the research participants is concerned, utmost care has been made. The researcher has ensured that the principle of voluntary participation which requires people are not coerced into participating in research was enacted. The consent of the participants has also been ensured by explaining the aim of the study and the procedures involved so as to make their own judgment whether to participate or not.

The researcher also has ensured that the respondents are not required to provide their names and told them the information they provide is confidential and assured that it would be used only for academic purpose.

CHAPTER FOUR

RESULTS AND DISCUSSIONS

4.1 Introduction

In this chapter data collected from sample respondents through questionnaire and document review by the researcher is analyzed and interpreted. The chapter is arranged in the following manner: the response rate of the questionnaire is presented in the first section followed by the demographic characteristic of respondents. Then the respondents' response regarding the effectiveness of managing the emerging workforce in organization will be presented and the results were analyzed using descriptive and inferential statistics. Finally on the discussion section secondary data collected through literature review were used as an attestation for accepting/rejecting the hypothesis made in the study.

4.2 Response Rate of Questionnaire

Based on the sample size determined in the study 208 questionnaire were distributed to the sample respondents. And, from the total distributed questionnaires, 202 (97%) useable questionnaires were obtained valid and used for analysis.

4.3 Demographic Variables of the Respondents

The demographic profile of the respondents is presented and analyses as per their gender, age, marital status, levels of educational achievements, and years of service in their present occupational type at Wegagen Bank. Accordingly, analysis and interpretation of the data obtained from the respondents are presented as follows:

Table 4.1 Frequency and Percentage of demographic Variables

No.	Demographic variable		Frequency n=202	Percentage
1	Gender	Male	145	71.8
		Female	57	28.2
2	Age	19-23 years	49	24.3
		24-28 years	125	61.9
		29-33 years	25	12.4
		>=34 years	3	1.5
3	Work Experience	<2 Years	106	52.5
		2-5 Years	76	37.6
		>5years	20	9.9
4	Marital status	Married	68	33.7
		Single	132	65.3
		Divorced	2	1.0
5	Educational level	college diploma	7	3.5
		first degree	186	92.1
		>= second degree	9	4.5
		Total	202	100.0

Source: own survey (2018)

From the above table it is evident that the demographic variables of respondents are varied in gender, age, work experience, marital status, and educational level in the bank. Accordingly, row one of the above table indicates that out of 202 respondents, (71.8%) was male and the rest (28.2%) was female. Row 2 of the table showed age distribution of the respondents. As the result the greatest number, 61.9% of the respondents are in range between 24-28 age group, followed by 19-23, 29-33;with 24.3% and 12.5% respectively. Lowest percentage of participants,

specifically 1.5% of the total participants, belongs to age group of 34 years and above. Row three of the table is about the working experience of the respondents. In regards to work experience of the participants, over 52% of the respondents have a working experience of less than 2 years, while 37.6% have a work experience of 2-5 years and the rest 9.9% have a work experience of more than 5 years. Concerning the marital status of the respondents, 65.3% were single while 33.7% were married and the remaining (1%) were widowed. Row number 5 of the table also points toward the educational levels of the respondents. Consequently, the largest numbers of the respondents over 92% are first degree holders and 4.5% are second degree and above holders. There were also diploma holders that constitute 3.5% of the total respondents.

In summary, majority of employees working in those positions are male, single, holder of a first degree, and are in early stage of their career ladder.

4.4 Description of the Effectiveness of Managing the Emerging Workforce in Organization

In this section the respondents' level of agreement on the effectiveness of managing the emerging workforce are presented. Finally findings was summarized and analyzed with the following class width formula

$$\text{Interval} = \frac{\text{the highest score} - \text{the lowest score}}{\text{Number of Interval}}$$

$$\frac{5-1}{5} = 0.8$$

Therefore, the average score (mean) obtained from each item was interpreted into degree of agreement level as follows:

- ☐ Mean Score = 1.00 – 1.80 Very low level of agreement
- ☐ Mean Score = 1.81 – 2.60 Low level of agreement
- ☐ Mean Score = 2.61 – 3.40 Moderate level of agreement
- ☐ Mean Score = 3.41 – 4.20 high level of agreement
- ☐ Mean Score = 4.21 – 5.00 Very high level of agreement

Table 4.2: Level of respondents' agreement on Nature of the work

Nature of the work statement	N	Mean	S. deviation
I am doing a work that challenges my abilities	202	3.15	1.25
I am doing work that makes a helpful contribution to society; makes a difference	202	4.01	0.86
I am doing work that provides change and variety in work activities	202	3.87	0.85
I am doing work that I find interesting, exciting and engaging	202	3.81	0.99
I am working with agreeable and friendly coworkers with whom I could form friendships	202	4.21	0.81
Total	202	3.81	0.60

Source: own survey (2018)

Based on the analysis of the response of employees, the mean value and standard deviation were measured for each questions of nature of the work. Accordingly the sample respondents have shown very high level of agreement on the statements ‘I am working with agreeable and friendly coworkers with whom I could form friendships’ having (mean=4.21, S.D.=0.81).However, the respondents have showed moderate level agreement for the statement “I am doing a work that challenges my abilities” (mean=3.15, S.D.=1.25). In regards to the other three questions, respondents have shown high level agreement, though relatively closer to the lower limit of this range when compared to question asking friendliness of working environment and a helpful contribution to society.

The overall respondents’ average agreement with regard to nature of the work was 3.81 and standard deviation of 0.60. This showed that most of the respondents had high level of agreement that nature of the work had influence on attraction and retention of the emerging workforce to the bank.

Table 4.3: Level of respondents' agreement on continuous feedback and recognition

Continuous feedback and recognition	N	Mean	S. deviation
My manager/supervisor provides regular feedback to me both positive and corrective feedback—when and where appropriate.	202	2.18	1.07
My manager/supervisor praises me when I achieve good performance	202	3.69	1.08
The management awards employees who makes difference (achieve high performance)	202	3.14	1.14
Giving continuous feedback to employees and coworkers by the manager/supervisor has positive influence towards the job.	202	4.08	0.95
I want to be told how I am doing my job.	202	3.68	1.05
Total	202	3.30	0.49

Source: own survey (2018)

As far as continuous feedback and recognition is concerned, respondents' level of agreement showed high for the statement "Giving continuous feedback to employees and coworkers by the manager/supervisor has positive influence towards the job" with a mean score of 4.08 and standard deviation of 0.95. However, low level of agreement of respondents have been observed for the statement "My manager/supervisor provides regular feedback to me both positive and corrective feedback—when and where appropriate" (mean=2.18 and S.D. =1.07). Therefore the low mean score for the above statement could be an indication for the occurrence of low level of understanding between the emerging workforce desire for receiving regular feedback from their supervisors and the state of minds of their supervisors' on the influence of providing continuous feedback and recognition to attract and retain the emerging workforces in the bank.

The overall respondents' average agreement level with regard to continuous feedback and recognition was 3.3 and standard deviation of 0.49. This showed that most of the respondents had moderate level agreement that the influence of continuous feedback and recognition for attracting and retaining the emerging workforce to the bank.

Table 4.4: Level of respondents' agreements on management style

Management style	N	Mean	S. deviation
My manager/supervisor doesn't micromanage me, rather he/she makes the vision and goals clear and allow employees flexibility in how to achieve the goals.	202	3.60	0.99
My Involvement in decision making motivates me to stay in an organization	202	3.55	1.04
My manager/supervisor is knowledgeable adult who jumps in as a team player when needed	202	3.82	0.92
My manager/supervisor has good management skills, and is easy to get along with, understanding, supportive, and open-minded.	202	3.89	0.99
Total	202	3.72	0.67

Source: own survey (2018)

Regarding the effect of management style on attraction and retention of the emerging workforce, the sample respondents scored high level agreement for all statements. The overall level of agreement score also showed high, having mean of 3.72 and standard deviation of 0.67 which leads to the conclusion that the statements of management style had high influence on attraction and retention of the emerging workforce to the bank.

Table 4.5: Level of respondents' agreement on opportunity for learning and career advancement

Opportunity for learning and career advancement	N	Mean	S. Deviation
I have an opportunity for promotion in this Bank	202	3.59	1.06
Staffs are promoted in a fair and transparent way	202	3.15	1.07
The Bank provides opportunities for career development	202	3.41	2.39
I have received sufficient training to do my job effectively	202	3.45	1.11
I have received regular training to keep me update for better performance	202	3.37	1.09
Total	202	3.39	0.89

Source: own survey (2018)

Table 4.5 illustrates the level of respondents' agreement on the effect of opportunity for learning and career advancement on emerging workforce attraction and retention. Therefore, the statement "I have an opportunity for promotion in this Bank" , "I have received sufficient training to do my job effectively" and "The Bank provides opportunities for career development" have shown high level of agreement with a mean and standard deviation of 3.59 ,1.06 ;3.45,1.11 &3.41,2.39 respectively.

The standard deviation figures also showed high variability on the observed values. Accordingly further statistical analysis of one-way ANOVA test had been carried out. Based on the result, the significance level is 0.032 which is below 0.05. Therefore, we can conclude that there is statistically significant mean difference between the different work experience groups having ($F(2,199) = 3.489, p=0.032$) for the statement "The Bank provides opportunities for career development".

OLCA3		ANOVA			
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	7.270	2	3.635	3.489	.032
Within Groups	207.343	199	1.042		
Total	214.614	201			

On the other hand, the remaining statements have scored moderate level of agreement.

The overall mean score of the sample respondents was 3.39. This leads to the conclusion that there is moderate level of agreement that opportunity for learning and career advancement have an influence on attraction and retention of the emerging workforce to the bank.

Table 4.6: Level of respondents' agreements on organizational culture

Organizational culture	N	Mean	S. deviation
My organization emphasizes cooperation and teamwork among members of my workgroup	202	3.80	0.88
The relationship among all staff is built on the basis of strong mutual confidence and cooperation.	202	3.84	0.91
My organization provides a working environment where people are encouraged to share ideas, experiences, successes and failures.	202	3.56	1.00
The staffs in our organization mutually respect each other	202	4.05	0.79
Total	202	3.81	0.68

With regard to organizational culture, respondents' level of agreement showed high for all the statements. Which is also true to the overall level of agreement of the respondents; having a mean score of 3.81 and standard deviation of 0.68; which leads to the conclusion that the organizational culture have high influence on attraction and retention the emerging workforce to the bank.

Table 4.7: Level of Respondents Agreement on attraction and retention statements

Attraction and retention statement	N	Mean	S. deviation
For me this would be a good job	202	3.43	1.01
This job is attractive to me for employment	202	3.38	0.97
I am interested in learning more about this job	202	3.85	0.99
I feel a lot of loyalty to this bank	202	3.13	0.96
This is the best bank for me to work for.	202	3.43	1.14
I am not thinking about quitting my job at the present time	202	3.47	1.06
If I want to do another job or function, I would look first at the possibilities within this Bank	202	3.64	1.05
It is unlikely that I will actively look for a different organization to work for in the next year	202	3.33	1.07
I would be very happy to spend the rest of my career with Wegagen Bank S.C.	202	3.19	1.06
Total	202	3.43	0.58

With regard to the statement of attraction and retention of the emerging workforce for the bank, respondents scored moderate level agreement for the statement “I feel a lot of loyalty to this bank” and “I would be very happy to spend the rest of my career with Wegagen bank” having mean score of 3.13 and 3.19 and standard deviation of 0.96 and 1.06 respectively. However, the remaining statements the sample respondents scored high level agreement. The overall result also showed high level of agreement. Therefore, the bank should have to work on converting medium mean score statements towards high mean score statements.

4.5 Attraction and Retention Variables Preference Ranking by Respondents

In this section, the researcher asked the sample respondents to rank on a scale of 1 to 5, the variables that positively influence them to be attracted and retained in organizations where 1 being the least important and 5 the most important. The question posed in the questionnaire was: “On a scale of 1 to 5, with 1 being the least important and 5 the most important, how do you rank the following by importance when deciding to join and stay in an organization?”

Table 4.8: Priority ranking of variables

Variables	N	Minimum	Maximum	Mean	Std. Deviation
Organizational culture	202	1.00	6.00	3.5990	1.61541
Feedback & recognition	202	1.00	6.00	3.5693	1.69214
Management style	202	1.00	6.00	3.5446	1.66930
Opportunity for learning	202	1.00	6.00	3.5149	1.70812
Nature of work	202	1.00	6.00	3.4851	1.75411

Source: own survey (2018)

As shown in table 4.8 on average organizational culture was rated or selected as the most important priority for attracting and retaining the respondents. Feedback and recognition was selected as the second most important. Management style was selected as the third most important, opportunity for learning and career advancement as fourth most important, nature of the work as the least important for them.

4.6 Data Analysis Using Inferential Statistics

In this section the results of the inferential statistical techniques used in the study are presented. In order to test the research hypothesis, such as independent sample T-test, one way ANOVA and multiple linear regression analysis were used. Besides Pearson correlation coefficients also deployed to see the degree of relationship between dependent and independent variables used in study. Based on the results obtained from the research, conclusions were drawn with respect to each hypothesis generated for the study area.

4.6.1 Relationship between demographic Variables and their Influence on effectiveness of managing the emerging workforce

4.6.1.1 Gender and attraction and retention

An independent sample t-test was conducted to compare if there is any significant difference between female and male respondents on the effectiveness of managing the emerging workforce in organization. A t-test was chosen because there is only one dependent and one independent variable with two grouping.

Table 4.9: T-test Comparison of mean based on gender

Group Statistics					
	Gender	N	Mean	Std. Deviation	Std. Error Mean
AR Total	male	145	31.6552	5.80634	.48219
	female	57	32.1053	5.08037	.67291

Source: own survey (2018)

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
AR Total	Equal variances assumed	.775	.380	-.513	200	.609	-.45009	.87743	-2.18030	1.28012
	Equal variances not assumed			-.544	116.345	.588	-.45009	.82784	-2.08968	1.18950

The mean score of attraction and retention for male was (M=31.6552, SD=5.80634) and for female (M=32.1053, SD=5.08037), ($t = -0.513$) = 0.609, $p > 0.05$). Therefore there is no statistically significant difference observed between the means of male and female counterparts in predicting to attract and retain the emerging force in Wegagen Bank S.C.

4.6.1.2 Experience and attraction and retention

A one way ANOVA test was conducted to compare if there is any significant difference between experience and employee attraction and retention.

Table 4.10. One Way ANOVA test for work experience and employee AR

Descriptives								
AR Total								
Experience	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
<2 Years	106	32.2736	5.63075	.54691	31.1892	33.3580	14.00	43.00
2-5 Years	76	31.2105	5.58884	.64108	29.9334	32.4876	20.00	42.00
>5years	20	31.3500	5.53719	1.23815	28.7585	33.9415	19.00	45.00
Total	202	31.7822	5.60225	.39417	31.0049	32.5594	14.00	45.00

ANOVA					
AR Total					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	54.168	2	27.084	.862	.424
Within Groups	6254.248	199	31.428		
Total	6308.416	201			

Source: own survey (2018)

The descriptive table showed that the mean scores for all the three groups didn't show significant difference, they ranged between 31.2105 and 32.2736. Moreover, as indicted in the above ANOVA table the significance level is 0.424 which is greater than 0.05. Therefore, we can conclude that there was no statistically significant mean difference between groups as determined by one-way ANOVA ($F(2,199) = 0.862, p = 0.424$).

4.6.2 Relation between Independent and Dependent Variables

The correlation between two variables measures the *degree of linear association* between them. If it is stated that y and x are correlated, it means that y and x are being treated in a completely symmetrical way. Thus, it is not implied that changes in x cause changes in y , or indeed that changes in y cause changes in x . rather, it is simply stated that there is evidence for a linear relationship between the two variables, and that movements in the two are on average related to an extent given by the correlation coefficient (Brooks, 2008). Correlation coefficient has both magnitude and direction. As a result, correlation coefficient can take a number with + or – sign (Reimann, Filzmoser, Garrett, & Dutter, 2008).

Pearson product moment correlation is one of the commonly used methods to calculate a correlation coefficient. This method result in a number between -1 and $+1$ that expresses how closely the two variables are related, ± 1 shows a perfect 1:1 relationship (positive or negative) and 0 indicates that no systematic relationship exists between the two variables (Reimann et.al, 2008). Regarding the magnitude of correlation coefficient, Cohen (1988) stated that a correlation coefficient between 0.10 - 0.29 can be considered as small or weak, from 0.30 to 0.49 medium and from 0.50 to 1 large or strong.

Table 4.11: Correlation Analysis of Independent and Dependent Variables

	AR	NW	CFR	MGTS	OLCA	OC
AR	1	.536**	.515**	.524**	.474**	.570**
NW		1	.442**	.423**	.253**	.412**
CFR			1	.592**	.395**	.440**
MGTS				1	.344**	.474**
OLCA					1	.508**
OC						1

**. Correlation is significant at the 0.01 level (2-tailed).

Table 4.11 shows correlation between dimensions of independent variables (OC, NW, CFR, OLCA, and MGTS) and AR. As can be seen from table, AR had positive significant relationship with OC, NW, CFR, OLCA and MGTS. This implies that as one variable increase, the other variable also increases and vice-versa. There was medium correlation between AR and OLCA, $r = 0.474$, $p < 0.01$. Furthermore, the correlation between AR and NW ($r = 0.536$, $p < 0.01$), AR and CFR ($r = 0.515$, $p < 0.01$), AR and MGTS ($r = 0.524$, $p < 0.01$), AR and OC ($r = 0.570$, $p < 0.01$) were strong.

The table also shows the correlation among independent variables. The result indicated that the correlation among independent variables ranges from insignificant to strong correlation. For instance, the first strong correlation was between CFR and MGTS, $r = 0.592$, $p < 0.01$ and next between OLCA and OC, $r = 0.508$, $p < 0.01$.

4.6.3 Tests for Classical Linear Regression Model Assumptions

Different tests were run to make the data ready for analysis and to get reliable output from the research. These tests were intended to check whether the CLRM (Classical Linear Regression Model) assumptions, i.e. the OLS assumptions, are fulfilled when the explanatory variables are regressed against the dependent variables. Accordingly, the data has to meet certain assumptions as indicated below to ensure whether the data fits the basic assumptions of classical linear regression model or not.

4.6.3.1 Test of Multicollinearity

Multicollinearity will occur if some or all of the independent variables are highly correlated with one another. It shows the regression model has difficulty in explaining which independent variables are affecting the dependent variable (Brooks, 2008). Multicollinearity can be tested either from correlation coefficient results or from the value of tolerance and VIF.

The independent variables (OC, NW, CFR, OLCA, MGTS) have shown significant relationship with each other but their correlation coefficient were not too high (see table 4.11). This implies that the assumption of multicollinearity was not violated. In addition the assumption of multicollinearity can also be assessed using SPSS as part of multiple regression procedure. In the collinearity statistics section, Tolerance and VIF values are given. Tolerance is an indicator of how much of the variability of the specified independent variable is not explained by the other independent variables in the model and is calculated using the formula $(1 - R^2)$ for each

variable. If this value is small (less than 0.10) it indicates that the multiple correlation which other variables is high, suggesting the possibility of multicollinearity. In the present study the tolerance value for each independent variable was not less than 0.10. The other value given is the VIF (Variance inflation factor), which is just the inverse of the Tolerance value. VIF values above 10 would indicate multicollinearity. Again in the present study the VIF value was less than 10 for all independent variables (see table 4.12). Therefore, these results suggest that the assumption of multicollinearity was not violated.

Table 4.12: Collinearity Statistics Test of Independent Variables

Coefficients ^a		
Variables	Collinearity Statistics	
	Tolerance	VIF
NW Total	.737	1.357
CFR Total	.576	1.736
MGTS Total	.575	1.740
OLCA Total	.704	1.420
OC Total	.600	1.667

a. Dependent Variable: AR Total

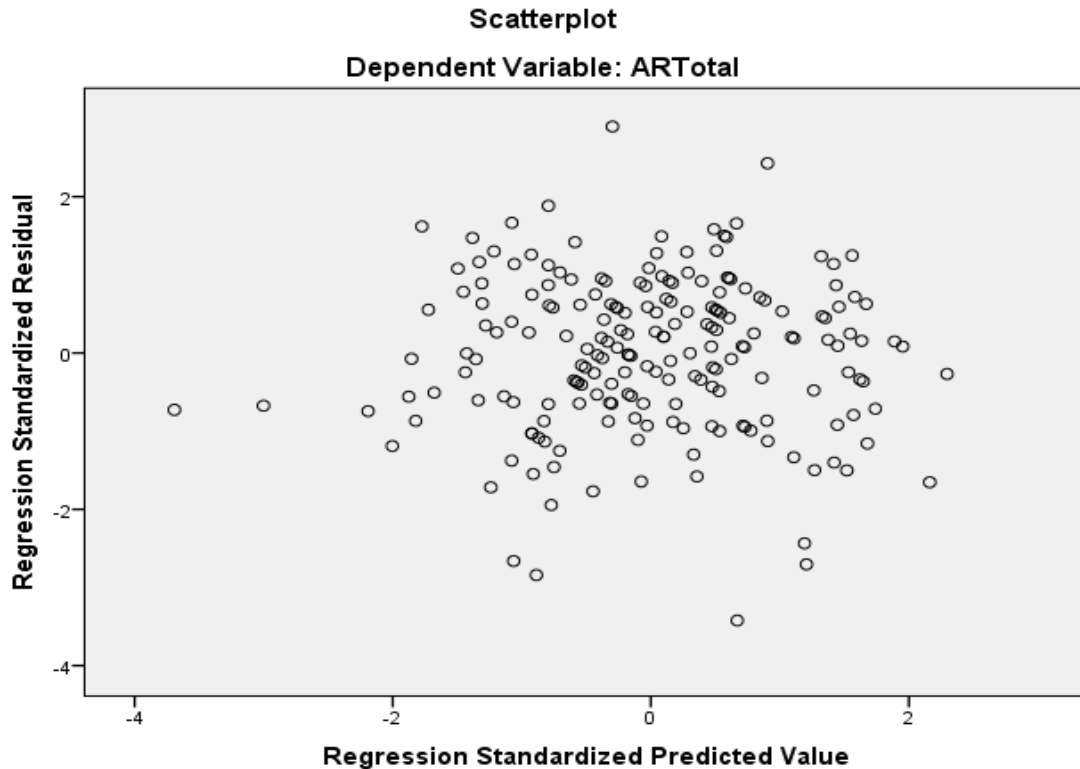
Source: own survey (2018)

4.6.3.2 Test of Homoscedasticity

One of the key classical assumptions of regression is that the variance of the errors is constant across observations. If the errors have constant variance, the errors are called homoscedastic. The possible existence of heteroscedasticity is a major concern in the application of regression analysis, including the analysis of variance, because the presence of heteroscedasticity can invalidate statistical tests of significance that assume that the modeling errors are uncorrelated and normally distributed and that their variances do not vary with the effects being modeled.

The standard suggestion for examining the assumption of Heteroscedasticity in regression analysis is to plot the predicted *Y* values against the residual values. Heteroscedasticity is indicated when these values spread or fan out from left to right or right to left. Thus, the scatter plot shows that the points are concentrated around 0 which shows that no violation of homoscedasticity (see figure 4.1).

Figure 4.1: Scatter plot of AR

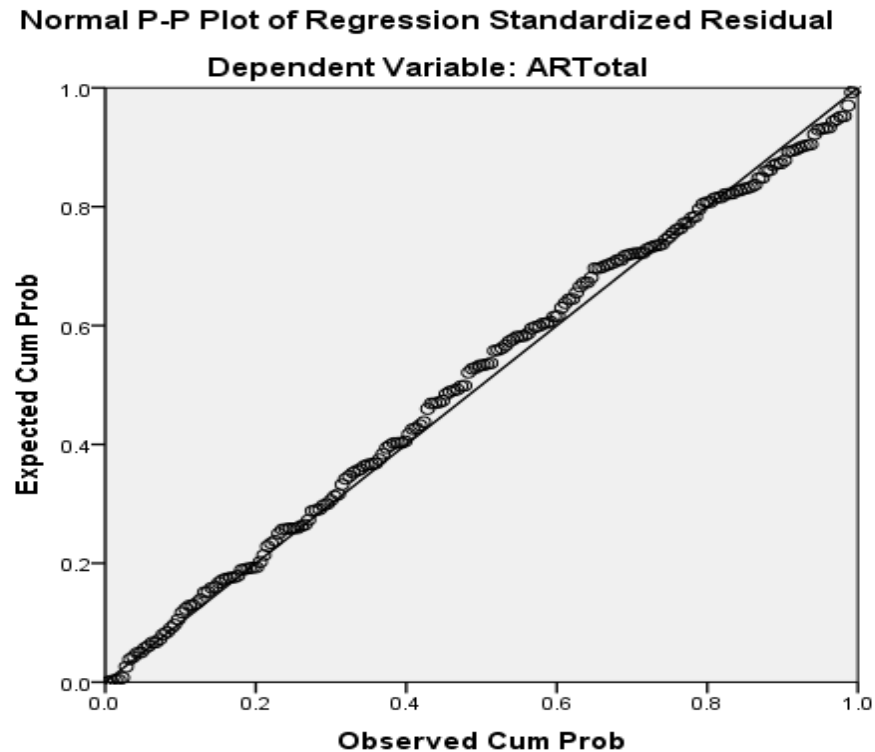


Source: own survey (2018)

4.6.3.3 Normality, Outliers, Linearity,

These assumptions can be checked by inspecting the Normal Probability Plot (P-P) of the Regression Standardized Residual and the Scatter plot shown as part of the analysis. If points lie in a reasonably straight diagonal line from bottom left to top right in the Normal P-P plot, no major deviation from normality can be suggested. In this study, one can easily inspect from the Normal P-P plot that points line in a reasonably straight diagonal line from bottom left to top right for all dependent variables (see figure 4.2). This suggests that the assumption of normality was not violated. In the Scatter plot of the standardized residuals, the residuals were roughly rectangular with most of the scores concentrated in the center, along the line 0. This also suggests no violation of the assumption of independence of residuals. Outliers can also be detected from the Scatter plot. From this Scatter plot we can find that there were no major outliers.

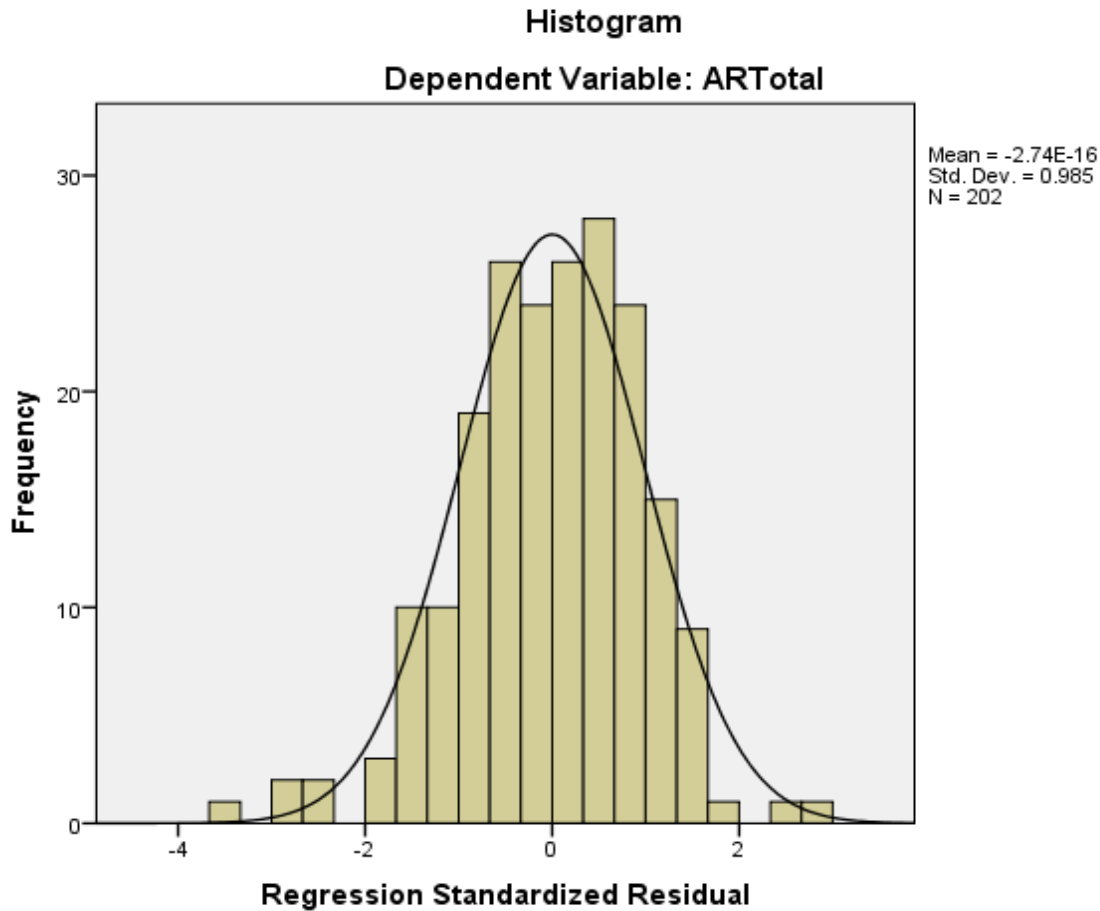
Figure 4.2: P-P plot of AR



Source: own survey (2018)

A histogram with the normal curve superimposed provides useful graphical representation of the data. The black line put on top on the below histogram represents the bell-shaped "normal" curve of the sample data under study. However, generally some samples deviate somewhat from normal, so the question is how much deviation from the black line indicates "non-normality"? Unfortunately, graphical representations like histogram provide no hard-and-fast rules. Therefore, it is possible to conclude that there is no as such deviation of the normality assumption.

Figure 4.3: Histogram of AR



Source : own survey (2018)

4.6.3.4 Test of Autocorrelation /Independent Error/

It is assumed that the distribution errors are uncorrelated with one another and that the errors are linearly independent of one another. Autocorrelation error occurs when there is a serial correlation between residuals and their own past values. In other words, if the errors are not uncorrelated with one another, it would be stated that they are “auto correlated” or that they are serially correlated.

In this study the Durbin Watson statistic test was used. It tests for autocorrelation in the residuals from statistical regression analysis. The Durbin-Watson statistic is always between 0 and 4. A value of 2 mean that there is no autocorrelation in the sample. Values approaching zero indicate positive autocorrelation and values towards 4 indicate negative autocorrelation

Table 4.12 Durbin-Watson autocorrelation statistic test

Model Summary^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.718 ^a	.515	.503	3.94953	2.028

a. Predictors: (Constant), OC Total, NW Total, OLCA Total, CFR Total, MGTS Total

b. Dependent Variable: AR Total

Therefore, from the above table the Durbin-Watson result is 2.028 .So that we can conclude that the figure is a perfect indicator of no autocorrelation in the sample.

To sum up, as clearly described in the above paragraphs, all the crucial assumptions, such as multicollinearity, Outliers, normality, linearity, homoscedasticity, independence of residuals for computing regression analysis were not violated for using linear regression.

4.7 Results of Regression Analysis

After testing all the relevant assumptions of classical linear regression assumptions for the data used, the researcher deployed multiple linear regression to see the influence of the independent variables(Nature of the job, Continuous feedback and recognition, Management style, Opportunity for growth and career development, and Organizational culture) over the dependent variable (attraction and retention).

Table 4.13: The Influence of Predictor Variables on Attraction and retention (AR)

Model Summary^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.718 ^a	.515	.503	3.94953

a. Predictors: (Constant), OC Total, NW Total, OLCA Total, CFR Total, MGTS Total

b. Dependent Variable: AR Total

As shown in table 4.13 the value of adjusted R square is 0.503. This value tells the extent of the variance in the dependent variable Attraction and retention (AR) is explained by the model (OC, NW, CFR, OLCA and MGTS). In other words, multiplying R Square value with 100, the model explains 50.3% of the variance in the dependent variable (AR).

Table 4.14: Goodness of Fit – ANOVA Result

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3251.051	5	650.210	41.683	.000 ^b
	Residual	3057.365	196	15.599		
	Total	6308.416	201			

a. Dependent Variable: AR Total

b. Predictors: (Constant), OC Total, NW Total, OLCA Total, CFR Total, MGTS Total

The goodness of fit results of multiple linear regression with attraction and retention as the dependent variable and variables (OC, NW, CFR, OLCA, and MGTS) as predictors is indicated in table 4.14. The F test is used to determine whether a significant relationship exists between the dependent variable and the set of all the independent variables; we refer to the F test as the test for overall significance. Accordingly, the model reveals a statistically significant relationship between AR and predictor variables, $F(5,196) = 41.683$, $p < 0.001$. In other words the model was significant.

Table 4.15 Regression Coefficients of Predictor Variables in Predicting the Dependent Variable, Attraction and Retention (AR)

Coefficients ^a						
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	2.177	2.114		1.030	.304
	NW Total	.504	.107	.272	4.689	.000
	CFR Total	.218	.107	.134	2.046	.042
	MGTS Total	.326	.135	.158	2.404	.017
	OLCA Total	.227	.075	.180	3.039	.003
	OC Total	.476	.131	.233	3.624	.000

a. Dependent Variable: AR Total

Source : own survey (2018)

Multiple linear regression analysis was computed to assess the influence of predictor variables (OC, NW, CFR, OLCA, MGTS) on the predicted variable, AR. The table 4.15 shows that, among the predictor variables, all variables like NW, CFR, MGTS, OLCA and OC made a statistically significant influence/prediction in determining the dependent variable, AR. To evaluate the influence of each independent variable to the dependent variable, we can see the Beta value. Accordingly in the table 4.15 above, the Beta value for predictor variable, NW was 0.272 which implies that this predictor variable made the first strong positive and statistically significant influence in explaining or predicting the dependent variable AR when the variance explained by all other variables in the model is assumed to be constant.

In addition, OC made a statistically significant positive influence to the dependent variable with Beta value of 0.233 which implies that OC made the second strong influence in predicting the dependent variable, AR. Predictor variables OLCA, MGTS and CFR made the third, fourth and fifth strong influence to the criterion variable respectively.

The un standardized Beta coefficient also indicates that other variables remaining constant, a one unit increase in NW will cause to the raise of 0.504 units, in attracting and retaining the emerging workforce to the organization. Likewise, a one unit increase in CFR, MGTS, OLCA, and OC will cause to the raise of 0.218 units, 0.326 units, 0.227 units and 0.476 units respectively in attracting and retaining the emerging workforce to the organization.

4.8 Discussion of the Results

The preceding sections presented the overall results of the study. Thus, this section discusses in detail the analyses of the results for selected demographics variables such as gender and experience as well as for independent variables and their importance in predicting the dependent variable. Moreover, based on the findings of the study, each of the research hypotheses statements discussed in chapter would be accepted/ rejected.

4.8.1 Gender and attraction and retention (Independent sample T-test)

Ha1: *There is a significant difference between gender and the effectiveness of managing the emerging workforce in Wegagen Bank S.C.*

In order to determine the level of significance, the independent sample T-test was chosen as the statistical measure for the hypothesis statement. Accordingly, the result indicated that there is no statistically significant difference between the mean attraction and retention of male and female emerging workforces in Wegagen Bank S.C.

(t -513) = .609, $p > 0.05$). Thus, we fail to accept the hypothesis.

4.8.2 Experience and attraction and retention (One-way ANOVA test)

Ha2: *There is a significant difference between experience of employee and the effectiveness of managing the emerging workforce in Wegagen Bank S.C.*

In order to determine the level of significance, one-way ANOVA test was chosen as statistical measure for the hypothesis statement. Therefore, we can conclude that there was no statistically significant mean difference between groups as determined by one-way ANOVA ($F(2,199) = 0.862$, $p = 0.424$). Thus, we fail to accept the hypothesis

4.8.3 Nature of the Job and Attraction and Retention

Ha3: *Nature of the work has a significant influence on the effectiveness of managing the emerging workforce in Wegagen Bank S.C.*

Results of the study indicated that of all the independent variables Nature of the work had the first significant influential variables to effectively attract and retain the emerging workforce in the bank having P-value of 0.001 which is acceptable at 1% level of significant. This showed that each single unit increase in nature of the work would bring 0.504 unit increases in attraction and retention of the emerging workforce in the bank while keeping other variables constant. Thus we fail to reject the research hypothesis.

This finding is also similar to results from previous studies, in which it was found out that emerging workforces who Specifically offering a work that challenges one's abilities; work that provides change and variety in work activities; a work that is interesting exciting and engaging; a work that contributes to the societies were motivators and a key influencers in their decision to stay within an organization (Melnychuk, 2014; Griffen and Moorhead, 2009).

The implication of the result is if organizations offer a work that challenges ones abilities, make helpful contribution to society, provides change and variety in work activities, a work that is interesting exciting and engaging then they can effectively attract and retain the emerging workforce in the bank.

4.8.4 Continuous Feedback and Recognition and Attraction and Retention

Ha4: *Continuous feedback and recognition has significant influence on the effectiveness of managing the emerging workforce in Wegagen Bank S.C.*

Results of the study indicated that continuous feedback and recognition had significant influence to effectively attract and retain the emerging workforce having P-value of 0.034 which is acceptable at 5% level of significant. This showed that for every one unit increase in continuous feedback and recognition, would bring 0.218 unit increases to attract and retain the emerging workforce in the bank while keeping other variables constant. Thus, based on the result we fail to reject the research hypothesis.

This finding also had similar results to previous studies, in which it was found out that emerging workforce who receive continuous feedback and recognition increase their satisfaction, and facilitate retention. It's important for organizations both to incorporate an extensive formal feedback program, and to foster an environment where feedback and recognition is a natural part of everyday life. The need for managers to have coaching relationships and providing feedback and trust were significant influence to attract and retain millennial employees. Recognition makes employees feel valued, engaged and satisfied and this impact their desire to remain with the organization (Kim et al., 2015; Oren et al., 2012; Tessema et al. 2013; Alam et al., 2013; Lefton, 2012).

The implication of the study result is if the emerging work force fail to receive regular feedback and recognition both positive and correctives; fail to receive praise & award when they achieve good performance; and failing to tell them how they are doing their job from their managers, attraction and retention of the emerging workforces could not be easily realized by an organization.

4.8.5 Management Style and Attraction and Retention

Ha5: *Management style has significant influence on the effectiveness of managing the emerging workforce in Wegagen Bank S.C.*

The result of the study indicated that management style has significant influence on the effectiveness of attraction and retention of the emerging workforce having P-value of 0.017 which is acceptable at 5% level of significant. This showed that for every single unit increase in management style, there would be 0.326 unit increase to attract and retain the emerging workforces in organization keeping other variables constant. Thus, based on the result we fail to reject the research hypothesis.

The study result also substantiated with the previous studies in which it was found out that the way people are managed and the leadership style have direct influence on an organization ability to maintain its workforce. They argued that the way employees view an organization is particularly dependent on their relationship with their supervisor. Employees are more likely to stay with a company the more they interact with management. Millennial, not unlike employees of previous generations, view strong relationships with supervisors to be foundational for negotiating their roles initially, as well as for their long-term satisfaction in the organization. Participative leadership style plays a significant role in employee retention. Management style was among the top motivational and influential characteristics that Gen Y was interested in from an employer (Kalgora and Kosivi, 2016; AEDC millennial workforce report, 2017; Jokisaari and Nurmi, 2009; Kroon and Freese, 2013; Andrews and Wan, 2009; Meier, 2010).

Implication of the study result is if managers imbed vision & goals of the organization to the emerging workforce; involve them in decision making; becoming good team players having good management skills, such as understanding, be supportive and open-minded then attracting and retaining the emerging force could be materialized.

4.8.6 Opportunity for Learning and Career Advancement and Attraction and Retention

Ha6: *Opportunity for learning and career advancement has significant influence on the effectiveness of managing the emerging workforce in Wegagen Bank S.C.*

The result of the study indicated that opportunity for learning and career advancement has significant influence on the effectiveness of attraction and retention of the emerging workforce having $\beta=0.227$, $p=.003$ which is acceptable at 1% level of significant. The result indicated that for a unit increase in opportunity for learning and career advancement, there would be 0.227 unit increase in attraction and retention of the emerging workforce in the bank, *ceteris paribus*. Thus based on the result, there is strong evidence fail to reject the research hypothesis.

The study result was also consistent with the previous studies in which it was found out that Coaching, Communication, and Career Enhancement are found to have significant influence on Gen Y's work place behavior. Nearly 70 percent of Millennial across the globe said that achieving a manager or leadership role in their careers is important. This feeling was strongest among respondents from Africa (84 percent) and lowest in Western Europe (61 percent). Generation Y employees retention in the organization was also influenced by availability of mentorship programs aimed at promoting both their professional and personal growth. The goal of mentorship in companies includes promotion of professional and personal growth among participants, and this significantly determines to attract, motivate, develop, and retain profitable talent while increasing productivity. Promotion and opportunities for growth considered as a significant reason for which employees decide to leave or stay in an organization and went further by identifying influential factors pertaining to career growth opportunities, which are: advancement plans, internal promotion and accurate career previews (Islam ,2011; Beckett,2010; Prince ,2005;Global millennial survey,2014).

The implication of the study result is if organizations give these emerging workforce an opportunity for career development and promotion in a fair and transparent manner; give them sufficient and regular training in order to update them for a better performance ,then managerial effectiveness in attracting and retaining the emerging workforce couldn't be a daunting issues.

4.8.7 Organizational Culture and Management Effectiveness

Ha7: *Organizational culture has significant influence on the effectiveness of managing the emerging workforce in Wegagen Bank S.C.*

The result of the study concluded that of all the independent variables organizational culture had the second significant influencer to effectively attract and retain the emerging workforce in the bank having $\beta=0.227$, $p=.003$ which is acceptable at 1% level of significant. Therefore, there would be 0.476 unit increase in attraction and retention of the emerging workforce in the bank if a single unit increases in the organizational culture while keeping other variables constant. Thus based on the result, there is no strong evidence to reject the research hypothesis.

The study result was also consistent with the previous studies in which it was found out that organizational culture and organizational climate were used to determine the effects on employee's intention to leave; it has provided the evidence that organizational culture has a significant relationship with the employees' turnover intention. Important elements of a good co-worker relationship include cooperation, which helps Generation Y learn to work well with others and learn from them. This will impact on organizational productivity and employees' intentions to remain longer at their jobs. Employee engagement increases significantly with positive and strong workplace relationships with co-workers (Shim, 2010; Fernandez, 2009; Ariani, 2015; Maritim, 2014).

The result implies that if organizations create and develop a culture of emphasizing in cooperation and teamwork among the member of the workgroup; relationship among all staffs built on the basis of strong mutual confidence and cooperation; providing a working environment where people are encouraged to share ideas, experience, successes and failures; and mutual respect among staffs, then managerial effectiveness of attracting and retaining the emerging workforce could be comfortably achieved.

Table 4.16 Summary of the Hypothesis Test Results

S. No	Hypothesis statements	Test result	Decision rule
Ha1	There is a significant difference between gender and the effectiveness of managing the emerging workforce in Wegagen Bank S.C.	Independent sample T-test P value=0.609	Fail to accept the hypothesis (Ha)
Ha2	There is a significant difference between experience of employee in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.	One way ANOVA $F(2,199) = 0.862$, P value=0.424	Fail to accept the hypothesis (Ha)
Ha3	Nature of the work has a significant influence in predicting the effectiveness of managing the emerging workforce in wegagen Bank S.C.	Multiple linear regression P value=0.001	Fail to reject the hypothesis (Ha)
Ha4	Continuous feedback and recognition has significant influence in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.	Multiple linear regression P value=0.034	Fail to reject the hypothesis (Ha)
Ha5	Management style has significant influence in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.	Multiple linear regression P value=0.014	Fail to reject the hypothesis (Ha)
Ha6	Opportunity for learning and career advancement has significant influence in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.	Multiple linear regression P value=0.005	Fail to reject the hypothesis (Ha)
Ha7	Organizational culture has significant influence in predicting the effectiveness of managing the emerging workforce in Wegagen Bank S.C.	Multiple linear regression P value=0.001	Fail to reject the hypothesis (Ha)

CHAPTER FIVE

CONCLUSION AND RECOMMENDATION

This chapter is divided in to two sections. The first section deals with summarizing the major findings of the study and the next section come up with recommendations that could be practical and feasible for the caption organization.

5.1 Conclusion

The objective of the study was to assess the effectiveness of managing the emerging workforce in an organization. After a thorough review of theoretical as well as empirical studies which were supposed to be relevant for the study, recurrently tested in different environments and impactful themes such as Nature of the work, Continuous feedback and recognition, Management style, Opportunity for learning and career advancement and Organizational culture were selected.

Since the nature of the study was cross sectional survey, close ended questionnaire was designed in the form Likert scale and were distributed and collected from the sample respondents which were representatives to the total population of the study. After ascertaining the fulfillment of the preconditions for analysis of the data by testing the assumptions of classical linear regression model, the influence of the variables that were hypothesized in chapter one had been tested and the following findings were identified:

- The study revealed that employee level of attraction and retentions do not differ across different demographic variables such as gender and experience.
- The Nature of the work had significant influence on the effectiveness of managing the emerging workforce in Wegagen Bank S.C. Specifically offering a work that challenges one's abilities; work that provides change and variety in work activities; a work that is interesting exciting and engaging effectively influence in attracting and retaining the emerging workforce in the bank.
- Continuous feedback and recognition had significant influence on the effectiveness of managing the emerging workforce in Wegagen Bank S.C. This implies that receiving

regular feedback and recognition both positive and corrective from their supervisors; receiving praise & award when they achieve good performance; and telling them how they are doing their job from their managers effectively influence in attracting and retaining the emerging workforce to the bank.

- Management style had also a significant influence on the effectiveness of managing the emerging workforce in Wegagen Bank S.C. This led to the conclusion that if managers imbed vision & goals of the organization to the emerging workforce; involve them in decision making; becoming a good team players having good management skills, such as understanding, be supportive and open-minded then attracting and retaining the emerging force could be materialized.
- Opportunity for learning and career advancement had significant influence on effectiveness of managing the emerging workforce in Wegagen Bank S.C. Therefore, if organizations give these emerging workforce an opportunity for career development and promotion in a fair and transparent manner; give them sufficient and regular training in order to update them for a better performance ,then managerial effectiveness in attracting and retaining the emerging workforce couldn't be a daunting issues.
- Organizational culture had significant influence on effectiveness of managing the emerging workforce in Wegagen Bank S.C. Implication of the results of the study is if organizations create and develop a culture of emphasizing in cooperation and teamwork among the member of the workgroup; relationship among all staffs built on the basis of strong mutual confidence and cooperation; providing a working environment where people are encouraged to share ideas, experience, successes and failures; and mutual respect among staffs, then managerial effectiveness of attracting and retaining the emerging workforce could be comfortably achieved.

5.2 Recommendations

Based on the major findings of the study, the following recommendations were forwarded:

- The study found out that Nature of the work had significant influence on the effectiveness of managing the emerging workforce in Wegagen Bank S.C. It was also the first influential independent variable that significantly affects the dependent variable (attraction and retention). Therefore, the bank should further deploy a concerted effort in maintaining its strong position by offering a work that challenges their abilities; work that provides change and variety in work activities; a work that is interesting, exciting and engaging them effectively
- Since the emerging workforces are dominating the workplace of the organization, a one size fit all approach would not take the bank to a farthest distance. As the old way is no way, the bank should always strive in inculcating the characteristics, expectations and values of the emerging workforce while designing employee attraction and retention strategies.
- The study also found out that giving continuous feedback and recognition had significant influence on the effectiveness of managing the emerging workforce. Therefore, the bank should give periodically change management trainings or awareness sessions for its managers the way they manage these emerging workforces and more specifically stressing on the importance of giving continuous feedback and recognition to warrant their stability in the bank.
- The management style also found out to have a significant influence to effectively manage the emerging workforce in the bank. This might be due to the fact that most of the bank's branches are managed by the young managers who have probably shared characteristics with the emerging workforces that enables them manage easily. Therefore, the bank should further strengthen on giving the opportunity for the young and energetic workforce to handle these emerging workforces.
- The study also found out that opportunity for learning and career advancement had significant influence to effectively manage the emerging workforce in the bank. Therefore, the bank should provide training for the emerging workforce based on need assessment and relevance to fill their gap on a consistent manner. Since these workforces

are not willing to stay longer in one position, promotion should also be given based on merit in a transparent way.

- Organizational culture had also significant influence to effectively manage the emerging workforce. Therefore, the bank should further strengthen its quality by emphasizing on cooperation and teamwork among the members of the workgroup; building relationship among all staffs on the basis of strong mutual confidence and respect to each other; providing a working environment where people are encouraged to share ideas, experience, successes and failures.

5.3 Directions for Further Research

Even though the study's contribution in identifying the determinant factors that influence managerial effectiveness in attracting and retaining the young, talented and energetic workforce to the bank, its significance need to be viewed and acknowledged in lights of the following limitations:

- The study considered five variables that were supposed to influence the effectiveness of managing the emerging workforce in organization. Based on the model summary, the independent variables explain 50.3% of the variance in the dependent variable (AR). Therefore further studies could pursue by incorporating additional variables.
- The study also considered young attendants who are currently working in the bank's branches at the capacity of trainee, associate and junior customer service officers. Therefore, further research could also be carried out by considering same age groups but working at different departments and work units.
- The study also considered the emerging workforces that are currently employed by the bank. Therefore, further research could be conducted by incorporating the expectations, characteristics and values of university graduating class students who are ready for the world of work.
- In order to increase representativeness as well as generalizability of the study to the industry at large, the scope of the study could be further broadened by incorporating samples from other commercial banks.

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This questionnaire is intended to be used as primary data for master's thesis of my EMBA in management at Addis Ababa University on the **Effectiveness of managing the emerging workforce in organization: The Case of Wegagen bank sc.** As a member of this organization, your participation in this study will be valuable and greatly appreciated. Information gathered will be treated with utmost **confidentiality** and will not be used for any other purpose. The expected respondents of this questionnaire will be Professional Staff of those randomly selected branches from each district in Addis Ababa area who are working in the position of trainee, associate and junior customer service officer. The respondents will be expected to give accurate data to make proper analysis.

I would like to thank in advance for your honest cooperation.

Section one; Demographic Information:

1. How many years have you worked for the bank?

Less than 2 years_____ 2 – 5 years_____ More than 5 years_____

2. Age: 19-23_____ 24-28_____ 29-33_____ 34 and above_____

3. Gender: Male_____ Female_____

4. Marital Status: Married_____ Single_____ Divorced_____ Widowed_____

5. What is the highest level of education you have completed?

Circle one:

a) College diploma b) First Degree c) Second degree and above

Section two

The table here below consists list of items to be rated based on your level of agreement, please indicate “X” mark on each statements of your agreement.

S.No	Nature of the work	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
1	I am doing a work that challenges my abilities					
2	I am doing work that makes a helpful contribution to society; makes a difference					
3	I am doing work that provides change and variety in work activities					
4	I am doing work that I find interesting, exciting and engaging					
5	I am working with agreeable and friendly coworkers with whom I could form friendships					
	Continuous feedback and recognition	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
1	My manager/supervisor provides regular feedback to me both positive and corrective feedback—when and where appropriate.					
2	My manager/supervisor praises me when I achieve good performance					
3	The management awards employees who makes difference (achieve high performance)					
4	Giving continuous feedback to employees and coworkers by the manager/supervisor has positive influence towards the job.					
5	I want to be told how I am doing my job.					

	Management style	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
1	My manager/supervisor doesn't micromanage me, rather he/she makes the vision and goals clear and allow employees flexibility in how to achieve the goals.					
2	My Involvement in decision making motivates me to stay in an organization					
3	My manager/supervisor is knowledgeable adult who jumps in as a team player when needed					
4	My manager/supervisor has good management skills, and is easy to get along with, understanding, supportive, and open-minded.					
	Opportunity for learning and career advancement	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
1	I have an opportunity for promotion in this Bank					
2	Staffs are promoted in a fair and transparent way					
3	The Bank provides opportunities for career development					
4	I have received sufficient training to do my job effectively					
5	I have received regular training to keep me update for better performance					
	Organizational culture	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
1	My organization emphasizes cooperation and teamwork among members of my workgroup					

2	The relationship among all staff is built on the basis of strong mutual confidence and cooperation.					
3	My organization provides a working environment where people are encouraged to share ideas, experiences, successes and failures.					
4	The staffs in our organization mutually respect each other					
	Attraction and retention	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
1	For me this would be a good job					
2	This job is attractive to me for employment					
3	I am interested in learning more about this job					
4	I feel a lot of loyalty to this bank					
5	This is the best bank for me to work for.					
6	I am not thinking about quitting my job at the present time					
7	If I want to do another job or function, I would look first at the possibilities within this Bank					
8	It is unlikely that I will actively look for a different organization to work for in the next year					
9	I would be very happy to spend the rest of my career with Wegagen bank					

Section Three : On a scale of 1 to 5(1, 2, 3, 4, 5), with **1 being the least important and 5 the most important**, how do you rank and prioritize the following by their importance when deciding to remain with an organization/employer?

Attraction & retention category	Ranking order
Nature of the work	
Continuous feedback &recognition	
Management style	
Opportunity for learning & career advancement	
Organizational culture	

Thank you!!!