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Power and Responsibility: How Corporate Social Responsibility Can Be Used as a Retention Tactic for Millennials in the Workplace

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POWER AND RESPONSIBILITY: HOW CORPORATE SOCIAL RESPONSIBILITY CAN BE USED AS A RETENTION TACTIC FOR MILLENNIALS IN THE WORKPLACE

**A Thesis Submitted to
Regis College
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in partial fulfillment of the requirements
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by

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Chapter 1: Introduction

Millennials, generally described as people born between the mid-1980s and late- 1990s, started entering the work force about 10 years ago and will occupy an even greater share of the workforce over the next few years (Deloitte, 2016). As with all generations, millennials have certain traits that make them distinguishable from other generations. Findings from the Deloitte Millennial Survey suggest that one of these characteristics for millennials is that they tend to feel a minimal sense of loyalty to their current employers (Deloitte, 2016). This causes millennials to change jobs often in search of something better, and leaves corporations constantly having to hire people in their place, usually more members of the millennial generation. It costs organizations 150% of the first years' salary to replace an employee within the first 2 years and when the average tenure for millennials is only 18 months, the costs to employers are substantial (Bosché, personal communication, Oct. 19, 2016). One major question that follows this is: are there ways to make jobs more attractive to millennials in order to increase retention rates? Companies are already beginning to re-evaluate some policies and other aspects of their business in an attempt to better retain, and therefore cut costs in hiring and training millennials, and I hope that this research will be able to uncover more effective techniques for companies to use as they begin to make changes.

As I continued to read about the millennial generation and their interests, core values and an interest in social justice seemed to be common themes. As a student at a Jesuit University, social justice has become a major part of my life, and so I decided to tailor my research specifically towards identifying where millennials' values lie in terms of social justice, how corporations can align to those, and how a greater understanding and application of shared values would allow for the best work environment for members of all generations. In studying the core values of millennials, as well as how these values compare to those of other generations, I will be better able to analyze and recommend steps that corporations need to take in order to best increase retention rates among millennials without ostracizing members of other generations.

It is difficult to make generalizations about an entire generation of people, and also difficult to draw specific lines to include or not include a person in a generation based on age, so these claims are not always applicable to every case. Each generation has outliers, and members who may behave like members of a previous generation. This creates some difficulty in creating company policies around values and interests because of the fact that it is hard to really pin down what will be most beneficial for not only one generation, but the workforce as a whole. It is important to evaluate the core values of every generation so as not to alienate some while encouraging participation and retention of another.

Literature Review

The following is a review of the relevant literature that is designed to give a more complete look at the millennial generation, identify stereotypes, and how millennials relate to and interact with members of older generations who are now their colleagues, bosses, and sometimes even subordinates. This is also the basis of the thesis. While there has been a significant amount of research about how to better retain millennials, there have been few studies done to evaluate the effects of CSR on millennial retention rates in organizations.

A greater understanding of millennial interests, as well as what they are looking for in an organization, must be obtained if high turnover rates of millennials are to be remedied. If companies are able to understand these interests, and effectively tailor their organizations to these wants and needs, millennial retention rates should increase. While companies need to focus on millennials, they are not the only players in the workforce. Therefore, the similarities and differences between the wants and needs of baby boomers, Gen Xers, and millennials must also be considered.

Each generational player in the workplace is defined below, along a few of the core values of each generation. These core values will be considered together with the results of my study in order to develop the most well-rounded recommendations for employers regarding their retention policies. These will help employers determine the best course of action for their organizations; choosing policies that address the most important concerns of each generation in order to ensure that no generation is ignored.

Corporate Social Responsibility (CSR)

A key issue of interest for multiple generations seems to be how companies manage their responsibilities beyond pure profit making. These concerns are usually studied as issues of corporate social responsibility.

Corporate social responsibility is "the commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve their quality of life"(Holm & Watts, 1999, p.10). It is becoming more important for companies to ensure that they have some CSR policies in place, as it is seen positively not only by customers, but also stakeholders (Lindergreen & Swaen, 2010). Companies have been developing CSR policies for years now, but there has been much speculation about best practices, and how or if companies should advertise it. These days there are always new, better CSR policies and practices being mentioned by news sources, and companies themselves (Carroll & Shabana, 2010). For example, Forbes created a list of the Top 10 companies for CSR with Google topping the list (Strauss, 2016). They stress the importance of companies advertising the ways in which they are being socially responsible, stating that some companies that fell on the bottom of the list, such as Unilever, have great CSR practices, however they are not perceived by consumers as such because of lack of communication.

Baby boomers

Baby boomers (born between about 1940-1960) have been in the workforce for nearly 60 years, and have set many of the norms in the modern workplace. This generation is known for their activism with equal rights, being extremely loyal to their children, and highly valuing their work ("Generational Differences", n.d.). Boomers are followed by Generation X, however the baby boomers are about 74.9 million to Gen X's 66 million, so the boomers have had a much more prominent place in the shaping of the workforce (Joslyn, 2016,). Now however, the millennial generation has taken over as the largest working generation at 75.4 million, and with baby boomers beginning to retire, they are making up a larger percentage every year. This passing of the torch from baby boomers to millennials is forcing companies to adjust to this new generation, consider their wants and needs, and create an environment that is cohesive for all the generations. While it has always been important to reconsider policies and culture as a new generation enters the workforce, it is particularly important when considering the millennial generation. This is due to the fact that Generation X is so small. As baby boomers begin to retire, they are leaving positions of leadership open, and there are simply not enough Gen Xers to take their place. Millennials are therefore taking on leadership positions and the workplace must quickly adjust to this generation. Otherwise, it risks spending exorbitant amounts of money on finding and training people to fill positions of leadership, where loyalty to the company is arguably one of the most important traits.

Generation X

Members of generation X, born between approximately 1965 and 1980 are well established in the workplace (Fry, 2016). Generation X is considerably smaller than both baby boomers and millennials at only about 66 million as opposed to boomers and millennials who are 74 and 75 million strong respectively (Fry, 2016). Although referred to as America's middle child by the Pew Research center (Fry, 2016), this generation cannot be ignored. They are more diverse, and more tech savvy than baby boomers, making them an important asset in workplace growth. Generation X is also the most likely generation to donate their time, with 29% of them reporting that they volunteer. This should tell employers an important story about the workforce: the trend to volunteer and become more socially aware is present within the workforce, and should be addressed in company policies and practices.

Millennials

Millennials, like all generations, are known for the characteristics that make them different, however as the most recent generation to enter adulthood, many of the generalizations about millennials are negative. Millennials are defined as the generation following Generation X (Gen X), born between about 1981 and 1997 (Fry, 2016). They are the first generation that grew up with computers in the classroom, with 97% of classrooms having a computer by 2009 (The Evolution, 2016). This shaped how they were educated, as well as their expectations, awareness, and understanding of technology. According to the

National Institutes of Health, millennials are also known for being narcissistic (as cited in Stein, 2013). 58% of college students had higher levels of narcissism in 2009 as compared to 1982. The data that supports narcissism has led to certain stereotypes of this generation. They have been called entitled, rude, and lazy by the media, and even by Joel Stein in his Time Magazine article titled "The Me Me Me Generation" (2013). These stereotypes, however, do not paint the whole picture of millennials. Millennials have also been described as driven, socially minded, and community oriented (Ertas, 2016). Not only are millennials needed to replace retiring baby boomers, but they can also provide companies with a new, wide range of ideas.

Research supports the concept that millennials are restless at work (Deloitte, 2016). The same study states that changing jobs every few years is commonplace among millennials which presents companies' leadership with a new challenge: how do they retain the most talented members of this new generation? There is no denying that millennials are the future of business. According to a survey by the IBM Institute for Business Value (2015), millennials will make up 50% of the U.S workforce by 2020, and they are already beginning to assume leadership positions within businesses. It is especially important to retain high level employees because large amounts of training and resources go into these employees, making it a huge loss when they decide to pursue other options

It takes time for a person to develop the necessary skills and knowledge to become senior leadership, and when millennials change organizations, they take all of those skills and training with them, and leave the organization having to spend more money on training their replacements. Deloitte (2016) conducted a survey of 7,700 people born after the year 1982 in order to better understand the values, ambitions of millennials, and from what they derive satisfaction. This survey reported that two thirds of all respondents hope to have left their current job by 2020, and only 16% responded that they could see themselves with their current employer 10 years from now. 1 in 5 respondents of this survey were reported being the head of a department or division, and even these respondents said they planned to leave their organization. With baby boomers and early Gen Xers moving into retirement, more and more millennials are assuming leadership roles within organizations. If millennials continue to change jobs at the current pace, organizations' spending on training will continue to increase. As the millennial workforce continues to grow, companies must consider implementing strategies to increase retention among this generation. This leads me to propose hypotheses that will be examined with my research:

Hypothesis 1: Companies have a need to increase retention rates among millennials.

Hypothesis 2: Millennials expect to change jobs frequently

Hypothesis 3: Millennials that expect to change job titles more frequently, will be more likely to expect to change companies more frequently.

The Deloitte (2016) Millennial survey studied millennials from 21 countries in order to analyze their loyalty to their current employer in terms of anticipated leave date, current and ideal work conditions, current and ideal work schedules, and the importance of various aspects of a company including alignment with personal values. This study also incorporated a section that compares priorities of corporations to priorities of millennials. This study offers a basis of global millennial research which can be compared to the studies conducted in this thesis. Like much of the literature surrounding millennials, Deloitte focuses their research on why millennials are seemingly disloyal to their employers. 66% of their respondents plan to leave their current job within the next five years (Deloitte, 2016). Deloitte states that the reasons for this may be in lack of training, but they also found that millennials are generally less impressed with how large and successful a business is, and rather place a great deal of importance on the "positive energy" of an organization, and how they treat people. Millennials perceive that businesses lack a focus on improving livelihoods, and that they place too much emphasis on profit generation. In an analysis of what businesses should be doing in order to appeal more to millennials, improving how millennials perceive those two factors were at the top of the list.

Millennials have a high sense and need for community, which is driven partially by the fact that they are the most diverse group of young people in the history of the nation ("Millennials Confident", 2010). They recognize the challenges that come with this diversity, and are looking to challenge policies that are in place to support, specifically, the majority. The majority is shrinking in this generation and they realize the importance of taking steps now to ensure that their environment is more inclusive. This also may be driving their interest in issues of social justice.

Research about millennials can generally be placed in one of three categories: "Generation Me", "Generation We", and a third category that states there are no significant generational differences. The first, "Generation We," views millennials as community oriented, caring, and civically minded, while the second, "Generation Me," paints them as narcissistic, entitled, and materialistic. The third view is supported by research such as the IBM (2015) survey "Millennial Myths, Exaggerations and Uncomfortable truths" and Baird (2014), it argues that there are no significant generational differences and that all three of the major players in the workforce want many of the same things: ethical practices, collaboration, and work that they are passionate about. This research is highly contested by experts such as Gabrielle Bosché, a consultant for companies looking to enhance their strategy for retaining millennials. Gabrielle believes that millennials have a greater need for community in the workplace due to the way they were taught to work in school (Bosché, personal communication, Oct. 19,

2016). It is important to understand each of these three camps, as there is research to support, and likely truths about millennials in each one.

Generation Me

Generation Me, is rooted in data about millennial interests and activities that seems to point to a more narcissistic way of life. Millennials desire more positive feedback from their employer than previous generations (Young, Dworkis, & Olsen, 2016), and this may stem from the fact that college grades have inflated. 43% of college students received A grades in 2012, while only 15% received A grades in 1960 (Young, Dworkis, & Olsen, 2016). The increase in positive feedback over their academic careers translates into an expectation of similar positive feedback throughout their professional careers. This is due to the fact that feelings of failure have largely been eliminated, at least from the extent that they were present in previous generations.

Similarly, the rise of social media has led to an increasingly public lifestyle for millennials. Almost 75% of millennials have a social media profile, and 20% have posted a video of themselves online ("Millennials Confident", 2010). By nature, people elect to show their most favorable characteristics to others, and social media allows people to do this in high quantities to large numbers of people because of the accessibility of it (Brunskill, 2014). This immediate and constant feedback was not as readily available, which is likely another reason that millennials feel the need for increased feedback from bosses.

Research in the "Generation Me" category also tends to highlight the career drive of millennials. These researchers do not necessarily argue that millennials are selfish, but rather that their priorities are more likely to be on advancing their careers and their skills. Meister and Willyerd (2010), for example, highlights the importance of fostering millennial skills through mentoring as a way to increase job satisfaction. This article argues that millennials need to feel that the organizations they work for are investing in their development as leaders.

Regardless of how millennials feel, or are perceived to feel, about social responsibility, research points to compensation being the most important factor in the career choices of millennials. An article by Neil Ringel (2016) says that salary is one of the most important aspects of the job search to millennials. Ringel states that it is even more important to millennials than it is to boomers, citing the fact that 52% of job changes made by millennials in the last 12 months were done for an increase in salary.

Hypothesis 4: Millennials are least willing to compromise on salary when planning to stay at a job for more than 5 years

Generation "We"

Generation We, however, paints a much more community oriented picture of millennials. For example, millennials have a higher desire than both baby boomers and Gen Xers to influence society positively at the same age (Twenge,

Freeman, & Campbell, 2012). Millennials were born pre-September 11, 2001 and as such they experienced, in one way or another, the effect of "rally around the flag." This created a sense of community in the early 2000's, characterized by a sudden interest in voting by college age students. This first group of college aged millennials set the example, and created a culture of activism. In 2001, 60% of millennials stated that they had faith that the government would do the right thing as opposed to only 36% the year before (Cannon, 2007).

Ryan Scott (2015) claims that activism among millennials is largely social activism for issues such as gay rights, women's rights, economic equality, and racial injustices. This may have started as early as elementary school, with volunteering becoming an important part of the school curriculum on the anniversary of 9/11. The number of non-profits and community activism groups has also increased dramatically over the course of a decade which gives millennials not only more opportunities to be involved, but also more options for what to involve themselves with (Scott, 2015).

Helen Fox states that millennials tend to be a very optimistic generation, and tend to have good relationships their parents (as cited in Stanton, 2013). These good relationships have fostered a life-time of connections over similar passions and issues (Stanton, 2013). The baby boomer generation was involved with racial activism, and as similar issues have begun to arise in the mid-2000s, millennials are using this opportunity to build a further connection with the generation of their parents and/or grandparents. Millennials may also be

pursuing involvement with social justice for faith-based reasons. While only a quarter of millennials identify with a specific religion, they are just as likely as baby boomers and Gen Xers to pray.

In addition to wanting to create a stronger bond with older generations, Zellie Thomas, creator of Black Culture, argues that another reason for millennials' interest in social justice is that social media has made millennials feel empowered to make a difference (as cited in Safronova, 2014). Due to the "viral" nature of the internet, millennials are able to participate actively (through protests, volunteering, etc.), or passively (through donating or sharing a post on social media) in a cause and feel that they are making a wide impact on an issue that they care about. While all generations have had the opportunity to contribute actively or passively to a cause, social media has given the millennials a wider access to information to participate actively, and more opportunities to participate passively.

Millennials' desire for community may be rooted in the fact that they grew up in such an inclusive environment. While the "everybody gets a trophy" mentality is one of the sources of narcissism among millennials, it may have created a sense of community in their minds from an early age. It created an overall positive experience with teammates and opponents alike, and encouraged them to work more with other people by diminishing the aspect of competition.

Understanding information pertaining to the ways in which millennials interact with their organizations and the CSR policies within these organizations,

will be important in developing concrete solutions. Millennials expect the organizations that they work for to practice CSR as a part of their business strategy, rather than treat it as important only when times are good (McGlone, Spain, & McGlone, 2011). This in itself should cause businesses to reconsider the ways in which they practice CSR. Furthermore, millennials may be so interested in the CSR policies of organizations because they believe that it affects their self-identification. Millennials in the study were also more interested in being involved actively rather than passively. After seeing a presentation from nine companies about incorporating CSR into their strategic plan, millennial students were likely to change their opinion of the organization from neutral or unfavorable to favorable. While the authors state that this study in non-generalizable because of the nonrandom sampling, the results are highly suggestive that CSR policies result in more positive feelings toward an organization. Below are the hypotheses formed for the study based on this research:

> **Hypothesis 5:** Millennials' interest in social justice increases over the college years.

> **Hypothesis 6:** Millennials consider an organizations' involvement with the community and justice issues important.

> **Hypothesis 7:** Millennials would rather work for an organization with strong and relatable corporate values.

Hypothesis 8: Millennials are less willing to compromise on

values/social justice issues when they plan to stay at a company for 6 or

more years.

No Generational Differences

Some studies have directly compared the preferences of the different

generations. These studies tend to find a few, slight differences in the topics I am

studying.

The idea that there are few generational differences is supported by:

"Myths Exaggerations and uncomfortable truths," a multigenerational survey

done by IBM (2015) on interests, goals, and expectations in the workplace. This

report differs from other literature because while most other literature begins

with the assumption that millennials are different than their predecessors, this

IBM report assumes the opposite. It confirms the research in much of the other

literature such as the importance of ethics, diversity and recognition to

millennials, but shows in addition to this that the level of importance of these

things does not significantly shift from generation to generation (Baird, 2014).

Their study found that Gen Xers place more importance than millennials

on the fact that everyone on a successful team should be rewarded; 64% to 55%

respectively (Baird, 2014). 68% of Gen Xers also believe that people should be

rewarded for collaborating as opposed to 55% of millennials and only 48% of

baby boomers.   The generations do show clear differences in proportion to one

another, however they each show a marked interest in more frequent rewards. While millennials are more accustomed to being rewarded frequently, each of the current generations in the workforce believes that rewards are important for success which creates less of a generational gap to try and fill.

In the Generation We view of millennials, it is asserted that millennials desire communication, and community in general, however there is evidence to show that their desire may not be any greater than that of Gen X or baby boomers. In fact, it is again Gen X who says that they are able to make better decisions in a group at 64% as opposed to 56% of millennials. Only 49% of baby boomers, however, claim to make better decisions in a group (Baird, 2014).

A very interesting piece of data from this survey suggests that millennials, baby boomers, and Gen Xers change jobs for many of the same reasons. This suggests that targeting the big issues such as advancing their career monetarily and pursuing work that they feel more passionate about, could lead to increased retention among members of all generations, rather than just millennials. Because of the stark similarities between generations, IBM recommends that organizations focus on the individual rather than on generalized age groups (Baird, 2014). They state that along with introducing a more collaborative work environment and utilizing more advanced technology, there needs to be a high level of understanding of the diversity of individuals, and how these changes might affect each employee.

Research supports that millennials are also fairly in line with older generations in their idea of business success. Millennials and older generations are in favor of long term business success over short term success, however millennials are more likely to say no to a project if they believe that it is immoral (Deloitte, 2016). Active involvement from all employees is high in importance for members of all generations. For millennials, it gives them a chance to be heard, and for senior management members of all generations, participation increases the flow of ideas, innovation, and an overall positive work environment.

Workplace Interactions

The most prominent way that millennials will be interacting with baby boomers over the next few years will be as baby boomers enter a re-imagined version of retirement. Baby boomers were born between approximately 1946 and 1964, making the youngest baby boomers 52 years old. Baby boomers are treating retirement much differently than their predecessors. According to a survey done by Merril Lynch, 42% of baby boomers would like to transition between work and rest throughout their retirement, 16% plan to work part time, 13% want to start a business, and 6% plan to work full time (as cited in Boveda & Metz, 2016). Of these baby boomers who plan to continue working, many of them are planning to change careers. This could mean complete role reversal for baby boomers and millennials where millennials are required to hire and train baby boomers.

The emersion of this transition phase between work and retirement is at least in part due to increasingly disappearing pensions and retirement health benefits from companies, making "retirement" in the traditional sense unaffordable (Freedman, 2006). This raises an important question of how companies can ensure that this important group of older employees is hired and trained effectively in the midst of the push for millennial workers. In order to understand how to account for the new inter-generational relationships that will form in the workplace, it is important to understand why Baby Boomers are continuing to work later in life, and what they are looking to get out of this later life working experience. According to research done by the AARP, of those baby boomers who plan to continue working, helping people is of major importance (as cited in Freedman, 2006). Bill Gates is perhaps the perfect model of this; leaving his job at Microsoft Corporation to pursue a new career in global heath (Freedman, 2006). Baby boomers wanting to remain in the workforce, but with a new emphasis on social responsibility is great news for employers who are looking to not only retain their millennial employees, but also to potentially retain their baby boomer workers who are moving into this transition phase. Adding or redesigning Corporate Social Responsibility programs can target both of these crucial age groups.

Hypothesis 9: Companies are not implementing effective CSR policies.

Chapter 2: Interviews

Interview Methodology:

In order to better understand the issues that take place in the workplace between millennials and older generations, two expert interviews were conducted. The purpose of these interviews was to take into account the opinions, concerns, and needs of employers when it comes to managing these inter-generational relationships, and their needs surrounding the issue of retaining millennial workers.

The interviews were both conducted via phone, as neither interviewee lived near the principal interviewer. The interviews were centered on the same 15 questions, however some questions were omitted or added based on area of expertise. Each interview was allotted 1 hour and interviewees were asked permission to record the interview. The recordings are housed on a password protected hard drive. The questions were designed to understand the perspective of the employer; what they believe millennials need, what problems/successes they have had in working with millennials, and also to identify where employers are missing opportunities to effectively integrate millennials into the culture of their company.

Sample

The first interview was done with Gabrielle Jackson Bosché, President of The Millennial Solution. Bosché's work includes executive level training with top companies such as Honeywell, Comcast, and Northrup Grumman, teaching them how to better understand the uniqueness of the millennial generation. She also works with millennials on how to best work within the confines of existing workplace culture. The second interview was done with Shira Harrington, President and Founder of Purposeful Hire. Harrington's work involves generational diversity awareness and management training for companies in the Washington metropolitan area. Both women have also been keynote speakers at national conferences for many different industries.

Limitations

While the interviews provided a wealth of information we should keep in mind that there are several possible biases related to conducting expert interviews. The first of these being that as consultants for companies needing to mend their relationship with millennials, there is a strong positive perception towards millennials. With Bosché, in particular, this was evident. As a millennial herself, Bosché is a strong advocate for creating workplace cultures that better accommodate millennial wants and needs. While Harrington is a member of Generation X, her line of work alone attests that she believes millennials are a

crucial part of the workforce. Another potential bias is that both interviewees were women which also may affect the way in which they perceive workplace relationships, and therefore their recommendations for management techniques.

Hypotheses

Below are a series of hypotheses related to the interviews, and the interview questions associated with each. These are categorized as either needs, or implementation. Please see the appendix for the full text of the interviews:

Hypothesis 1: Companies have a need to increase retention rates among millennials.

- What problems are organizations facing today with millennials?
- What are organizations looking to gain in using your expertise?

Hypothesis 9: Companies are not implementing effective CSR policies.

- What are some policies that many companies hold that do not support retention of millennials?
- Have you assisted in changing any CSR polices? Have these had good responses from both employers and millennials?

Interview Results

Hypothesis 1 states that companies have a need to increase retention rates among millennials. When asked what problems organizations are facing today with millennials, Bosché responded communication and attrition. Millennials are

ineffectively communicating their needs, while employers are ineffectively communicating their expectations, causing tension in the workplace, and leading to an average tenure of only a year and a half. Bosché states that some of the main points of tension in the workplace is that millennials were taught at an early age that they had "voting rights at the dinner table" and they expect this to carry through into their careers. They expect their work environment to be flexible and for progress to occur at a greater speed than their predecessors did. Bosché states that increased retention rates are especially important with the millennials generation because of the fact that baby boomers are retiring, and as generation X is only one third of the size, there simply are not enough of them to fill all of the vacancies. Harrington, a Gen Xer herself, focused mostly on the issue of numbers. She cited the cost (1.5 the first year's salary) of replacing and retraining a new employee every 18 months, and as the workforce becomes increasingly more saturated with millennials, the overall cost to employers will only continue to grow if nothing is done.

Hypothesis 9 states that companies are not implementing effective CSR policies. Bosché tells us that employers certainly see that millennials care about social issues, and that they are implementing policies to fulfill this need, however they are going about it in the wrong way. One example that she gave was a company had a CSR practice that donated a certain amount of employees' salaries to a non-profit organization that the company chose. The problem with this is that it does not take into account the actual interests of millennials, what

organization they'd like, volunteering versus donating, etc. Harrington cited this same issue of creating policies without taking the wants and needs of their employees into account. Bosché also states that there is a worry by companies that no matter the policies/practices that are put in place, managers will not be willing to enforce them. This would almost ensure the failure of any attempted new policies, as the message and value must be communicated through managers.

Discussion:

Bridging the gap between changing the company culture for millennials, and ensuring that millennials manage their expectations was cited, by both interviewees, as one of the most important changes that must occur. Both Bosché and Harrington believe that in helping both ends communicate, the turnover rate of employees will decrease to a more manageable number. They state that employers feel the tension that is caused by this conflict, see that millennials are changing jobs at higher rates than young people have in the past, and begin to realize that they need to change something about their organizations. They are hesitant to change, however, because there is a widely held belief that hiring managers and other direct managers will not actually make the changes.

The stereotypes about millennials cause older generations to believe that millennials are the ones who need to change, not the organization. Bosché states

that these stereotypes (namely that millennials are entitled) is misdirected ambition. Millennials expect promotions to come their way much more quickly than has traditionally occurred in the workplace. While higher-ups in the company may not believe that millennials are ready for higher positions, Bosché believes that millennials' desire is not completely unwarranted based on the lack of Gen Xers in the workplace. As more baby boomers move into retirement, organizations will be forced to allow people to take on company leadership positions at younger ages. Some companies are beginning to realize this, and are starting to take action to ensure that their millennial employees do not abandon them and leave them without talent to take leadership.

One way that employers try to combat the issues themselves is through CSR. They see that young people are interested in philanthropy so they are designing ways to show millennials what the company does to have a positive effect on the world. But, Bosché says, that they are going about it in the wrong way. While the employers simply tell millennials what the organization does, they need to begin giving millennials a say in what philanthropic efforts the organization is involved in. Millennials want to have a say in the things that they and the firm care about. Bosché says that values are very important to millennials, especially that the values of their employer align with their own. While this is important for all generations in the workforce, millennials are more likely to quit if they feel like their values are being compromised.

Harrington stated that the younger baby boomers raised their kids to be activists, and claims that this is one reason that millennials are so interested in social justice. She also made the claim that Gen Xers do not really care. This gives millennials something to connect with baby boomers about, however the ways in which each generation expects activism to play a role in their lives are very different. Baby boomers are known for their participation in the racial and gender equality movements of the 1960's, but when baby boomers went to work, they were met by traditionalists. Harrington states that the traditionalist generation told baby boomers to conform to the current standards. This caused baby boomers to see work and activism separately, and they expect other generations to keep them separate as well. Millennials, on the other hand, were taught to speak their mind from a very young age, and they don't believe that the work and life should necessarily be separate. For this reason, the current CSR practices in many companies are not enough to convince millennials to stay. While most companies focus solely on donating some percent of profits to a non-profit organization, baby boomers fail to realize that millennials want to further integrate their life and passions with their work. Therefore, CSR practices need to be integrated into all aspects of the company.

Defining what it means to be a diligent worker is also becoming an issue between millennials and the older generations in the workforce. Millennials believe that number of hours spent in the office is not reflective of the quality of their work. Millennials become frustrated with the lack of flexibility that their

managers allow, and managers become frustrated with millennials' seemingly lack of diligence. Harrington asks the question "what does it mean to be a proactive employee?" She believes that employers do not view millennials as proactive because of the fact that they do not generally act without direction from their employers. She attributes this to the fact that millennials were raised with protection and nurturing, so they believe that it is not okay to fail. Generation X is a very independent generation, and as baby boomers were taught how to manage through their experiences managing Generation X, they are not used to needing to give extensive amounts of direction and mentoring. This is a problem for millennials, who want someone to tell them how to succeed. Harrington stated that employers need to create a continuous feedback system where consistent constructive feedback is given for improvement, and where millennials feel that their jobs are not in jeopardy for making a bad suggestion, or completing a task incorrectly.

Another recommendation that Harrington suggested was that companies reimagine how they promote employees. Millennials are highly motivated by advancing their careers, and while companies do not necessarily have to concede to all of millennials ambitious expectations, they should do something to ensure that millennials feel that they are being rewarded based on merit. She has witnessed successes in companies where "half-step" promotions are employed. This gives millennials the credit they desire, without disrupting the current structure too much.

The more that the corporate structure is disrupted, the more pushback that it is likely to receive from employees who are used to the old way of doing things. With all changes there are pushbacks, however with changes specifically directed at millennials, Harrington states that there is typically significant pushback. Older employees are unlikely to understand why they have to "coddle" millennials, and cater to what they want, and therefore unlikely to want to change. Harrington states that performance reviews are perhaps the best example of this. While millennials desire constant feedback, companies keep yearly or quarterly performance reviews. This is off putting to many millennials because they see it as a surprise, as opposed to continuous feedback which ensures that they are progressing and achieving success always. She also argues that performance reviews are negative for employers. Millennials tend to be sensitive to criticism, and managers find themselves unsure of how to react to an upset millennial after a performance review that is less than perfect.

Chapter 3: Surveys:

Survey Methodology

The survey was sent to 1031 sophomore, junior, and senior undergraduate students of Regis University. It was sent through the Offices of the Dean of Regis College as well as the Dean of the College of Business and Economics. 845 Regis College students and 186 College of Business and Economic students received the e-mail with an explanation of the study and the link to the survey. Please see appendix for the full text of the e-mail. Both distributing offices were instructed to send the e-mail out before noon every Monday for three weeks to the same population, in order to attain the highest response rates. The survey was open for a total of fifteen days, and final reminder e-mail was sent one day before the survey closed.

The survey was created on the web service Surveygizmo which allowed the principal researcher to control survey format, required responses, and the duration that the survey would remain open. All individual survey responses are housed on the password protected account. For analysis, the data was exported to SPSS, and this data are also stored on the password protected hard drive. Results from these data will be presented in the aggregate below.

The survey was created with the intent to better understand how important it is to millennials that their companies have strong CSR policies.

Sample

The student sample for this survey consisted of 201 respondents, 19.4% of whom identify as male, 78.6% who identify as female, and 1.5% of respondents who identify as other. Of the sample, 35.8% were sophomores, 28.4% were juniors, and 35.4% were seniors. Areas of study represented by the sample are as follows: 11.9% of respondents reported their area of study as Business and Economics, 26.4% reported English, 17.9% reported Natural/Health Sciences, 4.5% reported Peace and Justice Studies, 2.0% reported Religious Studies, 4.5% reported Education, 8.5% reported Nursing, 3.5% reported Performing/Visual Arts, 2.0% reported Math, and 18.4% reported "Other". 17.9% of respondents had previously had a paid internship, and 63.7% were looking for an internship or job in their field at the time of the survey.

<u>Limitations</u>

There were several potential biases within the population that received the survey. As students of a Jesuit University, it is likely that this population would rank CSR policies of higher importance than the average college student. Classes at Regis University strive to incorporate the Jesuit mission into classes and projects, so students get a significant amount of exposure to social justice throughout their time at Regis.

Secondly, there is a large gender gap in the students at Regis University. Because of this gap, results of the survey were analyzed as a whole, as well as by gender. Results showed only limited differences in responses between genders, however it is important to recognize the difference in response rates, and how that may affect overall results of the study.

There was one notable significant differences in the responses of males and females. Some key observations were that males reported themselves as being more willing to compromise on only diversity/equal opportunity for a job that they plan to stay at for 6 or more years (Table 1). While men still indicated that these things were important to them, and reported as being "neutral" in terms of willingness to compromise, it is important to note the difference in willingness to compromise between genders. In terms of importance when searching for a job and probability of leaving a job under certain conditions, males reported that diversity/equal opportunity was less important in the search (Table 2), and less likely to make them leave, than was reported by those who identify as female (Table 3).

Table 1: Difference in willingness to compromise on diversity/ equal opportunity between males and females.

ANOVA

	Column1	Sum of Squares	df	Mean square	F	Sig.
Rate the following on your willingness to compromise for a job you plan to stay at for more than 6 years: Diversity/Equal Opportunity	Between Groups	14.213	2	7.107	3.4	0.035
	Within Groups	401.274	192	2.09		
	Total	415.487	194			

Table 2: Difference in likelihood of searching for a new job based on perceived lack of diversity/ equal opportunity between males and females

ANOVA

	Column1	Sum of Squares	df	Mean square	F	Sig.
What is the likelihood that you would begin searching for another job if the following applied: Lack of Diversity/Equal Opportunity	Between Groups	16.479	2	8.239	6.890	0.001
	Within Groups	230.802	193	1.196		
	Total	247.281	195			

Table 3: Difference in likelihood of accepting a new job based on perceived lack of diversity/ equal opportunity between males and females

ANOVA

	Column1	Sum of Squares	df	Mean square	F	Sig.
What is the likelihood that you would go to another company if the following applied: More Diversity/Equal Opportunity	Between Groups	21.489	2	10.745	9.142	0.000
	Within Groups	225.659	192	1.175		
	Total	247.149	194			

Another potential issue is that the first e-mail was sent out to students on the day following the 2016 Presidential election. The results of the election prompted a social outcry for social justice which may have affected the ways in which respondents answered survey questions. Additionally, the e-mail was sent only once to the College of Business and Economics students rather than the intended three times, which may have caused the low response rate among business students. (11.9% of respondents reported Business/Economics as their area of study, while Business/Economics students made up 22% of the total population of Regis students).

Hypotheses

Below are a series of hypotheses, along with the survey/expert interview questions intended to prove or disprove each one. The hypotheses are separated into 3 sections for which conclusions will be drawn: needs, loyalty to the company, and implementation of policies (see interview chapter for implementation hypotheses). Please see the appendix for the full text of the survey.

<u>Needs</u>:

Hypothesis 5: Millennial's interest in social justice increases over the college years

- Rate your involvement with social justice when you first entered college: Respondents were able to rate involvement from 1-5 (1 being no involvement, 5 being high involvement)

- Rate your involvement with social justice now: Respondents were able to rate their involvement from 1-5 (1 being no involvement, 5 being high involvement)

Hypothesis 6: Millennials consider an organizations' involvement with the community and justice issues important

- Respondents were asked to rate each of the following from 1-5 in terms of importance when looking for a job: Salary/benefits package, Ability to pursue passions while at work, Personal development, Opportunities for career advancement, Sustainability practices, Corporate involvement with the community, Challenging work, Diversity/ equal opportunity, Corporate values (1: Unimportant 5: Very important)

Loyalty:

Hypothesis 2: Millennials expect to change jobs frequently

- How often do you plan on changing job titles? Respondents were give the options: Less than one year, 1-2 years, 3-5 years, and 6 or more years
- How often do you plan on changing companies? Respondents were give the options: Less than one year, 1-2 years, 3-5 years, and 6 or more years

Hypothesis 3: Millennials that expect to change job titles more frequently, will be more likely to expect to change companies more frequently.

- How often do you plan on changing job titles? Respondents were give the options: Less than one year, 1-2 years, 3-5 years, and 6 or more years
- How often do you plan on changing companies? Respondents were give the options: Less than one year, 1-2 years, 3-5 years, and 6 or more years

Hypothesis 4: Millennials are least willing to compromise on salary when planning to stay at a job for more than 5 years

- Respondents were asked to rate the following from 1-5 on their willingness to compromise for a job that they plan to stay at for 6 or more years: Salary/benefits package, Ability to pursue passions while at work, Personal development, Opportunities for career advancement, Sustainability practices, Corporate involvement with the community, Challenging work, Diversity/ equal opportunity, Corporate values (1: Unimportant 5: Very important)

Hypothesis 7: Millennials would rather work for an organization with strong and relatable corporate values

- Respondents were asked what the likelihood would be (1-5) that they would begin searching for another job, if the following factors applied to an employer they were working for? 1: Very unlikely- 5: Very likely. Lower Salary/Benefits Package Than You Desire, Lack of Ability to Advance Career, Corporate Values not aligned with Personal Values, Lack of involvement with Social Justice, Lack of Diversity/ Equal Opportunity, Unchallenging work.
- Respondents were asked what the likelihood would be (1-5) that they would go to another company if they offered the following things. 1: Very unlikely 5: Very likely. Better Salary/Benefits Package, More Ability to Advance Career, Corporate Values that align with Personal Values, More involvement with Social Justice, More Diversity/ Equal Opportunity, More Challenging work.

Hypothesis 8: Millennials are less willing to compromise on values/social justice issues when they plan to stay at a company for 6 or more years.

- Respondents were asked to rate the following from 1-5 on their willingness to compromise for a job that they plan to stay at for 1-2

years: Salary/benefits package, Ability to pursue passions while at work, Personal development, Opportunities for career advancement, Sustainability practices, Corporate involvement with the community, Challenging work, Diversity/ equal opportunity, Corporate values (1: Unimportant 5: Very important)

- Respondents were asked to rate the following from 1-5 on their willingness to compromise for a job that they plan to stay at for 3-5 years: Salary/benefits package, Ability to pursue passions while at work, Personal development, Opportunities for career advancement, Sustainability practices, Corporate involvement with the community, Challenging work, Diversity/ equal opportunity, Corporate values (1: Unimportant 5: Very important)

- Respondents were asked to rate the following from 1-5 on their willingness to compromise for a job that they plan to stay at for 6 or more years: Salary/benefits package, Ability to pursue passions while at work, Personal development, Opportunities for career advancement, Sustainability practices, Corporate involvement with the community, Challenging work, Diversity/ equal opportunity, Corporate values (1: Unimportant 5: Very important)

Survey Results

Needs

Hypothesis 5 states that millennials' interest in social justice increases over college years. The survey questions which addressed this hypothesis were "rate your involvement with social justice when you first entered college" and "rate your involvement with social justice now." These questions were compared against each other in order to track changes in involvement from beginning of the freshman year of college. As seen in Table 4, the mean involvement when entering college (2.32) was compared against the mean current involvement (3.13). At a significance level of .95, the p-value was .000, and therefore shows a

statistically significant increase in social justice involvement in college. The
hypothesis that involvement with issues of social justice increases over the college
years was supported by this data.

Table 4: Student perceptions of individual involvement with social justice when
first entering college vs when at the time the survey was taken

<p align="center">Paired Sample t-test</p>

	Mean	N	Std. Deviation	Std. Error Mean	**Sig.**
Rate your involvement with social justice when you first entered college	2.32	195	1.031	.074	.000
Rate your involvement with social justice now	3.13	195	1.055	.076	

Hypothesis 6 states that millennials consider an organization's
involvement with the community and justice issues important. The question
associated with this hypothesis was: rate each of the following from 1-5 in terms
of importance when looking for a job: Salary/benefits package, Ability to pursue
passions while at work, Personal development, Opportunities for career
advancement, Sustainability practices, Corporate involvement with the
community, Challenging work, Diversity/ equal opportunity, Corporate values (1:
Unimportant 5: Very important). In order to test this hypothesis, the mean
importance of sustainability practices, corporate involvement with the
community, and diversity/ equal opportunity were analyzed. Table 5 shows the
percentage of respondents in each level of importance. The importance for each
issue when looking for a job is as follows: 71.5% of respondents stated

sustainability practices was either "somewhat important" or "important", 66.1% of respondents reported that corporate involvement with the community was either "somewhat important" or "important", and 88.4% of respondents reported that diversity/equal opportunity was either "somewhat important" or "important" when searching for a job. Each of these percentages was well above 50%, representing that a significant number of millennials find these issues important. Table 6 represents the results of a paired sample t-test determining whether the mean importance of diversity/equal opportunity is significantly different than the mean importance of sustainability practices and corporate involvement with the community. The p-values for both paired sample t-tests were lower than 0.05, showing that the sample places significantly more importance on the issue of diversity/equal opportunity than they do on both sustainability practices and corporate involvement with the community.

Table 5: Importance of sustainability, corporate involvement with the community, and diversity/ equal opportunity when seeking a job

Rate the following in terms of importance to you when selecting a job: Sustainability		Frequency	Valid Percent	Cumm. Percent
	Unimportant (1)	4	2.0	2.0
	Somewhat Unimportant (2)	8	4.1	6.1
	Neutral (3)	44	22.3	28.4
	Somewhat Important (4)	83	42.1	70.6
	Important (5)	58	29.4	100.0
	Total	197	100.00	
	Missing	4		
	Total	201		
Rate the following in terms of importance to you when selecting a job: Corporate involvement with the community	Unimportant (1)	6	3.0	3.0
	Somewhat Unimportant (2)	9	4.5	7.6
	Neutral (3)	52	26.3	33.8
	Somewhat Important (4)	82	41.4	75.3
	Important (5)	49	24.7	100.0
	Total	198	100.0	
	Missing	3		
	Total	201		
Rate the following in terms of importance to you when selecting a job: Diversity/Equal Opportunity	Unimportant (1)	6	3.0	3.0
	Somewhat Unimportant (2)	6	3.0	6.0
	Neutral (3)	11	5.5	11.6
	Somewhat Important (4)	48	24.1	35.7
	Important (5)	128	64.3	100.0
	Total	199	100.0	
	Missing	2		
	Total	201		

Table 6: Compared mean importance of sustainability, corporate involvement with the community, and diversity/ equal opportunity when seeking a job

Paired Sample t-test

	Mean		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference		t	df	Sig. (2-tailed)
	Diversity	Sustainability				Lower	Upper			
Rate the following in terms of importance to you when selecting a job: Diversity/ equal opportunity- Rate the following in terms of importance to you when selecting a job: Sustainability	4.43	3.93	-.503	1.062	.076	.353	.652	6.639	196	.000
Rate the following in terms of importance to you when selecting a job: Diversity/ equal opportunity- Rate the following in terms of importance to you when selecting a job: Corporate involvement with the community	4.43	3.80	-.631	1.003	.071	.491	.772	8.859	197	.000

Hypothesis 2 states that millennials expect to change jobs frequently. The questions that correspond with this hypothesis were "how often do you plan on changing job titles?" and "how often to you plan on changing companies?" A lower mean for these two questions represents more frequent expected job changes. An analysis was done based on what percent of respondents stated that they planned on changing jobs/companies within two years (as the current mean according to the interviews is 1.5 years, under two years was determined to be frequent). Table 7 shows that survey respondents stated that they plan on changing jobs/companies frequently. 33% of respondents reported that they plan to change job titles within the first two years, with another 39.4% saying that they expect to change jobs between the three and five year marks. 22.7% of respondents reported the expectation to change companies within the first 2 years, and another 39.9% saying they plan to leave before year 5.

Table 7: Expected tenure for a particular job title vs tenure at a particular company

How often do you plan on changing job titles?		Frequency	Valid Percent	Cumm. Percent
	Less than one year	14	7.1	7.1
	1-2 years	53	26.8	33.8
	3-5 years	78	39.4	73.2
	6 or more years	53	26.8	100.0
	Total	198	100.00	
	Missing	3		
	Total	201		
How often do you plan on changing companies?	Less than one year	16	8.0	8.1
	1-2 years	29	14.6	22.7
	3-5 years	79	39.9	62.6
	6 or more years	74	37.4	100.0
	Total	198	100.0	
	Missing	3		
	Total	201		

A regression analysis was then done with the same two questions to address Hypothesis 3 in order to understand whether an expected job change is tied closely with expected change in companies. Table 8 shows the R-value of 0.616, which represents a mild-high correlation between frequency in changing job titles and frequency in changing companies. The R^2 value of 0.380 represents that 38% of the variance in the dependent variable can be explained by the independent variable. The significance level of .000 shows that the regression model was significant. The strong correlation represents that these two events are in fact related, and more concretely shows that people who expect to change jobs more often will also expect to change companies more often. Therefore hypothesis 3 is supported by the data.

Table 8: Relationship between changing job titles and changing companies

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.616[a]	.380	.376	.725

a. Predictors: (constant), How often do you plan on changing job titles?

ANOVA[a]

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	63.071	1	63.071	119.930	.000[b]
Residual	103.076	196	.526		
Total	166.146	197			

Hypothesis 4 states that while millennials place high importance on values and CSR, they are least willing to compromise on salary for a job that they plan to stay at for more than 5 years. As shown by table 9, the mean willingness to compromise on each issue is as follows (1=unwilling, 5=very willing): Salary/benefits package=2.03, Ability to pursue passions while at work=1.97, Personal development=2.11, Opportunities for career advancement=2.05, Sustainability practices=2.46, Corporate involvement with the community=2.51, Challenging work=2.32, Diversity/ equal opportunity=2.05, Corporate values that align with your own=2.04. The sample overall reported being least willing to compromise on the ability to pursue passion while at work, however the difference between this aspect and the others was not statistically significant. The only issues for which there was a significant difference from mean willingness to compromise on salary were: sustainability practices, corporate involvement with the community, and challenging work (Table 10). For each of

these issues, the sample reported that they were less willing to compromise on salary. Therefore, the data supports hypothesis 4 over the majority of other alternatives.

Table 9: Compared mean willingness to compromise on salary/ benefits with other job aspects when expected tenure is 6 or more years

Paired Sample Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	**Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits**	2.03	194	1.425	.102
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Ability to pursue passions while at work	1.97	194	1.419	.102
Pair 2	**Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits**	2.03	195	1.423	.102
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Opportunities for personal development	2.11	195	1.410	.101
Pair 3	**Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits**	2.03	195	1.423	.102
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Opportunities for Career Advancement	2.05	195	1.415	.101

Pair 4	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits	2.03	195	1.423	.102
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Sustainability practices	2.46	195	1.333	.095
Pair 5	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits	2.03	195	1.423	1.02
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Corporate involvement with the community	2.51	195	1.345	.096
Pair 6	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits	2.02	193	1.412	.102
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Challenging work	1.32	193	1.392	.100
Pair 7	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/BEnefits	2.03	195	1.423	1.02
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Diversity/Equal Opportunity	2.05	195	1.463	.105
Pair 8	Rate the following on your willingness to compromise for a job that you plan to stay at for 6	2.03	195	1.423	.102

	or more years: Salary/Benefits			
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Corporate values that align with your own	2.04	195	1.425	.102

Table 10: Significance of the differences in mean between willingness to compromise on salary/ benefits with other job aspects when expected tenure is 6 or more years

		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference		T	df	Sig. (2-Tailed)
					Lower	Upper			
Pair 1	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Ability to pursue passions while at work	.057	.865	.062	-.066	.179	.913	193	.362
Pair 2	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Opportunities for personal development	-.087	.929	.067	-.218	.044	-1.310	194	.192

Pair 3	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Opportunities for Career Advancement	-.021	.818	.059	-.136	.095	-.350	194	.727
Pair 4	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/ Benefits- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Sustainability practices	-.436	1.121	.080	-.594	-.278	-5.428	194	.000
Pair 5	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/ Benefits- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Corporate involvement with the community	-.482	1.128	.081	-.641	-.323	-5.970	194	.000
Pair 6	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Challenging work	-.306	1.023	.074	-.451	-.160	-4.151	192	.000
Pair 7	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Diversity/Equal Opportunity	-.026	1.114	.080	-.183	.132	-.321	194	.748

Pair 8	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Salary/Benefits- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Corporate values that align with your own	-.015	1.058	.076	-.165	.134	-.203	194	.839

Hypothesis 7 states that millennials would rather work for an organization with strong and relatable corporate values. The questions relating to this hypothesis were: "on a scale from 1-5 how likely would you be to begin searching for another job if the following factors applied", and "on a scale from 1-5, how likely would you be to go to another company if they offered you the following things?" Of these, 82.5% of respondents reported that they were either "somewhat likely" or "likely" to begin searching for another position if the firm did not have strong and relatable corporate values, and 86.6% stated that they would go to another company if that company had strong and relatable corporate values as shown in Table 11. Therefore, the data supports hypothesis 7, millennials would rather work for a company that has values that are strong and relatable.

Table 11: Likelihood of going to another company based on perceived lack of compatible corporate values

Corporate values that do not align with personal values: What is the likelihood that you would begin searching for		Frequency	Valid Percent	Cumm. Percent
	Unlikely (1)	4	2.1	2.1
	Somewhat Unlikely (2)	8	4.1	6.2
	Neutral (3)	22	11.3	17.5
	Somewhat Likely (4)	79	40.7	58.2
	Likely (5)	81	41.8	100.0

another job if the following factors applied to an employer you were working for?	Total	194	100.00	
	Missing	7		
	Total	201		
Corporate values that better align with personal values: What is the likelihood that you would go to another company if they offered you the following things?	Unlikely (1)	7	3.6	3.6
	Somewhat Unlikely (2)	2	1.0	4.6
	Neutral (3)	17	8.7	13.3
	Somewhat Likely (4)	58	29.7	43.1
	Likely (5)	111	56.9	100.0
	Total	195	100.0	
	Missing	6		
	Total	201		

Hypothesis 8 states that millennials are less willing to compromise on values/social justice issues when they plan to stay at a company for 6 or more years. This involved three related questions on what issues respondents would be willing to compromise on for a job that they plan to stay at for: 1-2 years, 3-5 years, and 6 or more years. The specific issues analyzed for this hypothesis were: corporate involvement with the community, diversity/ equal opportunity, and corporate values that align with your own. Due to the fact that these are very separate issues, separate tests were completed for each one. The test results for each individual issue are as follows.

Corporate involvement with the community:

When respondents were asked about a job they plan to stay at for no more than 2 years, the mean willingness to compromise on corporate involvement with the community (1 being unwilling, 5 being very willing) was 3.54. For a job they plan to stay at for 2-5 years, the mean was 2.93, and for a job they plan to stay at for 6 or more years the mean willingness to compromise was 2.49 (Table 12). As

shown in Table 13, the mean willingness to compromise significantly decreases

for each period of expected tenure.

Table 12: Mean willingness to compromise on corporate involvement with the community as expected tenure increases

Paired Sample Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	**Rate the following on your willingness to compromise for a job that you plan to stay at for no more than 2 years: Corporate involvement with the community**	3.54	187	1.048	.077
	Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Corporate involvement with the community	2.93	187	1.133	.083
Pair 2	**Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Corporate involvement with the community**	2.94	192	1.346	.097
	Rate the following on your willingness to compromise for a job that you plan to stay at	2.52	192	1.346	.097

for 6 or more years: Corporate involvement with the community					

Table 13: Comparison on Mean willingness to compromise on corporate involvement with the community as expected tenure increases

		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference		T	df	Sig. (2-Tailed)
					Lower	**Upper**			
Pair 1	**Rate the following on your willingness to compromise for a job that you plan to stay at for no more than 2 years: Corporate involvement with the community- Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Corporate involvement with the community**	**.615**	**1.032**	**.076**	**.466**	**.764**	**8.145**	**186**	**.000**

Pair 2	Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Corporate involvement with the community- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Corporate involvement with the community	.422	.846	.061	.301	.542	6.907	191	.000

Diversity/Equal opportunity:

Respondents were also asked about their willingness to compromise on the issue of diversity/equal opportunity. The mean willingness to compromise for a job they plan to stay at for no more than two years was 2.69, for a job they plan to stay at for 2-5 years the mean was 2.44, and for a job they plan to stay at for 6 or more years the mean was 2.04 (Tables 14). Table 15 shows that the mean willingness to compromise for a job they plan to stay at for no more than two years, a job decreases significantly over each period of expected tenure.

Table 14: Mean willingness to compromise on diversity/ equal opportunity as expected tenure increases

	Mean	N	Std. Deviation	Std. Error Mean

Pair 1	Rate the following on your willingness to compromise for a job that you plan to stay at for no more than 2 years: Diversity/Equal Opportunity	2.69	189	1.415	.103
	Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Diversity/Equal Opportunity	2.44	189	1.381	.100
Pair 2	Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Diversity/Equal Opportunity	2.43	192	1.371	.099
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Diversity/Equal Opportunity	2.07	192	1.469	.106

Table 15: Comparison of mean willingness to compromise on diversity/ equal opportunity as expected tenure increases

		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference		T	df	Sig. (2-Tailed)
					Lower	**Upper**			
Pair 1	Rate the following on your willingness to compromise for a job that you plan to stay at for no more than 2 years: Diversity/Equal Opportunity- Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years:	.254	.831	.060	.135	.373	4.202	188	.000

	Diversity/equal Opportunity							
Pair 2	**Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Diversity/Equal Opportunity- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Diversity/Equal Opportunity**	.365	.740	.053	.259	.470	6.830	191	.000

Corporate values that align with your own

When respondents were asked about their willingness to compromise on corporate values, the mean willingness to compromise for a job they plan to stay at for no more than 2 years was 2.84, for a job they plan to say at for 2-5 years, the mean was 2.41, and for a job they plan to stay at for 6 or more years was 2.03 (Table 16). Table 17 shows that the mean willingness to compromise for a job they plan to stay at for no more than two years, a job decreases significantly over each period of expected tenure.

Therefore, hypothesis 8 is supported by the data. Millennials are less willing to compromise on values/social issues the longer they mean to stay at a firm.

Table 16: Willingness to compromise on corporate values that align with personal values as expected tenure increases

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	**Rate the following on your willingness to compromise for a job that you plan to stay at for no more than 2 years: Corporate values that align with your own**	2.84	189	1.304	.095
	Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Corporate values that align with your own	2.41	189	1.296	.094
Pair 2	**Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Corporate values that align with your own**	2.41	192	1.295	.093
	Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Corporate values that align with your own	2.05	192	1.434	.103

Table 17: Comparison of mean willingness to compromise on corporate values that align with personal values as expected tenure increases

	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference		T	df	Sig. (2-Tailed)
				Lower	**Upper**			

Pair 1	Rate the following on your willingness to compromise for a job that you plan to stay at for no more than 2 years: Corporate values that align with your own- Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Corporate values that align with your own	.423	.990	.072	.281	.565	5.880	188	.000
Pair 2	Rate the following on your willingness to compromise for a job that you plan to stay at for 2-5 years: Corporate values that align with your own- Rate the following on your willingness to compromise for a job that you plan to stay at for 6 or more years: Corporate values that align with your own	.365	.922	.067	.233	.496	5.477	191	.000

Discussion

<u>Needs</u>

The increase in involvement with issues of social justice over the college years is significant according to the results of the study, however mean involvement with issues of social justice was not considered high. Results indicated that when first entering college, millennial students generally reported low involvement, while reporting current moderate involvement. Despite reporting only moderate involvement with issues of social justice, they also reported placing high importance on corporation's values and involvement with issues of social justice. Millennial's personal involvement with these issues does not necessarily dictate how they want companies, specifically companies that they work for, to act.

Loyalty

Millennials expect to change job titles more frequently than they expect to change companies, both means indicated that they expect a change (job title or company) within the first 5 years. The regression analysis showed that people who expect to change job titles more frequently, also expect to change companies more frequently. This could indicate that millennials do not expect to climb the ladder within a company, but instead expect to find, and take better positions at different companies. It could also indicate that millennials do not expect to be satisfied with their company, and would rather find a company with sound and relatable values, than look internally to grow professionally.

For retention purposes, millennials expect a company to offer them more than a competitive salary/benefits package. To stay at a company for 3-5 years,

they expect strong and relatable values, ability to pursue passions at work, CSR

policies that involve a number of current issues in addition to salary/benefits. So,

CSR policies are important to millennials, but it is also important that companies

continue to stay competitive in other areas of the job search, in order to offer

millennials the wide range of things that millennials expect out of their career.

Chapter 4: Recommendations

Implications/Recommendations

This study will help employers better understand the expectations of millennials in the workplace in regards to issues of social justice and to develop policies that will help retain millennials and, hopefully, in turn all generations. It is important that employers begin to incorporate into their culture the wants of millennial workers in order to prevent unnecessary losses, like re-recruiting, and re-training. This study also helps in furthering the knowledge of employers of the millennial generation, and how to create a culture that fosters satisfaction and loyalty among employees of all generations.

Based on the results of survey, as well as from the expert interviews, the following three recommendations are proposed: to get involved with the community, take steps towards a more diverse/inclusive workplace, and to let current employees of all generations have a say in what CSR policies are created.

1. Get involved with the community- Millennials from the survey reported that they are unwilling to compromise on corporate involvement with the community for a job they plan to stay at for 2-5 years, and this willingness decreases further as expected tenure increases. This shows us that if companies can effectively involve themselves with the community, their employees will be less likely to look elsewhere for opportunities with companies that are more involved. The 2017

Deloitte (2016) survey defines loyalty as 5+ years, so while 2-5 years may not necessarily denote loyalty, increasing the average tenure for millennials from 18 months to 2-5 years will certainly be a benefit to companies.

Involvement in the community can mean different things for different companies and different people, so the development of a community involvement plan must be evaluated on a case by case basis. For example, Colgate-Palmolive continuously invests money to provide improved health and education around the world ("Sustainability", n.d), while Unilever provides micro-entrepreneur opportunities for people who face barriers getting to work ("Sales Training for…", n.d). The Reputation Institute (2017) ranks these companies in their top five firms for CSR. The ranking looks at the connections between the organization's values and their activities to impact society. Based on the success of these and other top CSR programs and my survey responses, it follows that it is important for companies to create a company-wide image of social responsibility, and implement community programs to perpetuate and enhance that image. The Deloitte (2016) Millennial Study shows that millennials are unimpressed with firms' focus on profit generation, and creating a strong and unified platform for social responsibility may help shift the view of millennials of firms only focused on profit generation to a more positive view that involves their CSR policies.

2. Encourage diversity and equal opportunities: an element that was not foreseen to be so relevant is the importance of issues of diversity and equal opportunity. While the data collected was focusing on more external markers of

CSR policies, like involvement with the community, a more internal factor, diversity and equal opportunity, emerged as an important factor when considering whether to stay in an organization. It was rated more highly than other CSR policies. Respondents were unlikely to compromise on issues of diversity and equal opportunity, and this unwillingness rose as the length of stay increased. The factor also emerged as an important one when considering a place to work at. This tells us that prospective employees will monitor their perceptions of how well the firm manages these issues and will be likely to seek other opportunities if they are not satisfied.

Therefore, organizations should be mindful of how they manage and communicate issues of diversity and equal opportunity. Millennials are the most diverse generation ("Millennials Confident", 2010), and they will expect to see that reflected in the organizations they are part of. Organizations should publicize their efforts to build a diverse workforce and especially show the results of their policies. Best practices in terms of diversity policies emphasize setting goals and making managers accountable for reaching them (Dobbin & Kalev, 2016). Companies should research effective practices, put them into action, and communicate them both to current employees, to increase the likelihood they will stay, and to prospective employees, to increase the likelihood that they will apply to the organization.

3. Give employees a say- This is perhaps the most important action that a company can take in developing an effective CSR policy. Gabrielle Jackson

pointed out in her interview that millennials have always "had a vote at the dinner table" and notes the importance of continuing this in the workplace. The ability to pursue passions while at work, and corporate values that align with personal values were among the things that respondents reported being least willing to compromise on. Companies need to take advantage of the opportunity to discover how they can incorporate their employees' personal values and interests into their CSR policies. Different employees will have different perceptions of how involved they want to be but as long as they feel their needs are taken into account they will be more satisfied with their employer. This will in turn result in longer tenures and more committed employees.

In order to accomplish this, companies need to conduct primary studies of their employees' interests and willingness to participate. Professional consultants, or internal HR professionals can then help companies turn the results into comprehensive and effective policies for retention. Again, communicating these measures, the results, and the implications to employees is important in ensuring that the new measures are understood and executed efficiently. Companies must look at the employees' interests and what the firm wants to commit to, and decide what kind of image will be portrayed in terms of CSR. This will make it easier to create CSR programs that are fully integrated throughout the organization, and that employees can be a part of in the way that suits them best. Not only does this give them a sense of value in their work, but it also provides for their need to be heard and affirmed.

Limitations and Future Research

Expand the sample

   One of the major limitations of this study was that the sample came from a university that encourages social responsibility, and therefore may not represent the millennial generation accurately. The respondents were also all currents undergraduate students, and represent only a small part at the tail end of the generation. In order to further this study, a more expansive and diverse sample should be taken to include: students at both public and private universities in a number of states, millennials of all ages, and millennials who have been in the workplace. This would give the study the opportunity to test what has been successful vs unsuccessful in the workplace in terms of CSR issues. This study was only able to capture expected future actions, as all respondents were still students.

Measure expectations

   This study measured how millennials expect to act once they are in the workplace, but did not measure their expectations of employers. For example: what kinds of CSR policies they expect their employers to have in place already, and to what extent they expect company values to be communicated to employees. Adding this element would provide important data on millennial perceptions of the workplace, and more conclusive data on why exactly

millennials do not plan to stay at a job for more than 5 years. It would also be interesting to measure millennial expectations for CSR, and how it measures up to their ideal workplace. This could identify generational gaps, and work toward mending them.

Employer survey

Due to time constraints, this study was only able to interview experts in the field who have worked with companies previously. While this was able to generalize some of the biggest issues facing employers with millennials, it did not allow for employers to answer questions organically about their current CSR policies, how millennials engage with these policies, and how, or if, they expect to change these policies for the benefit of millennials.

Interviews

Conducting interviews with both employers and millennials will add a qualitative side to the data that is not possible with the survey alone. Understanding the reasons for the perceptions that both sides have would be a valuable addition to better understanding each population.

Concluding Remarks

In order to create a more cohesive culture within organizations, it is imperative that companies begin to re-evaluate their CSR policies. Millennials entered the workforce with expectations about how companies should interact with social responsibility, and have been met with push-back from members of

other generations. Companies need to ensure that all employees are on the same page, and provide CSR opportunities that meet the needs of their specific mix of employees. Over-all, companies need to get involved with their communities, focus of opportunities for diversity/equal opportunity, and give employees the chance to say what matters most to them in order to begin seeing higher retention rates among millennials. While issues of social justice are not the only aspects of a job that millennials care about, intentionally creating CSR policies with them in mind will likely have an impact on retention rates.

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Appendix:

Survey text:

What it your age?

- o 18-23
- o 24-30
- o 30-34

What is your grade level?
- o Sophomore
- o Junior
- o Senior

What gender do you identify with?

- o Female
- o Male
- o Other

What is your area of study?

- o Business/ Economics
- o English

- Natural Sciences
- Peace and Justice
- Religious Studies
- Education
- Nursing
- Performing/ Visual Arts
- Math
- Other- write in required [   ]

What is your GPA?

- 2.49 and below
- 2.5-2.9
- 3.0-3.49
- 3.5 and above

Have you ever had a paid internship?

- Yes
- No

Are you currently looking for an internship or job in your field?

- Yes
- No

How often do you plan on changing job titles?

- Less than one year
- 1-2 years
- 3-5 years
- 6 or more years

How often do you plan on changing companies?

- Less than one year
- 1-2 years
- 3-5 years
- 6 or more years

Rate the following in terms of importance to you when selecting a job

	Unimportant	somewhat unimportant	Neutral	Somewhat important	Important
Salary/benefits					
Ability to pursue passions while at work					
Opportunities for personal development					
Sustainability Practices					

Corporate Involvement with the community

Challenging work

Diversity/ Equal opportunity

Corporate values that Align with your own

Rate your willingness to compromise for a job that you plan to stay at for no more than 2 years

	Unwilling	somewhat unwilling	Neutral	Somewhat willing	willing
Salary/benefits					
Ability to pursue passions while at work					
Opportunities for personal development					
Sustainability Practices					
Corporate Involvement with the community					
Challenging work					
Diversity/ Equal opportunity					
Corporate values that Align with your own					

Rate your willingness to compromise for a job that you plan to stay at for 2-5 years

	Unwilling	somewhat unwilling	Neutral	Somewhat willing	willing
Salary/benefits					
Ability to pursue passions while at work					
Opportunities for personal development					
Sustainability Practices					
Corporate Involvement with the community					
Challenging work					
Diversity/ Equal opportunity					
Corporate values that Align with your own					

Rate your willingness to compromise for a job that you plan to stay at for 6 or more years

	Unwilling	somewhat unwilling	Neutral	Somewhat willing	willing
Salary/benefits					
Ability to pursue passions while at work					
Opportunities for personal development					

Sustainability Practices

Corporate Involvement with the community

Challenging work

Diversity/ Equal opportunity

Corporate values that Align with your own

Rate your involvement with social justice when you first entered college

- o Uninvolved
- o Mostly uninvolved
- o Somewhat involved
- o Involved
- o Very involved

Rate your involvement with social justice now

- o Uninvolved
- o Mostly uninvolved
- o Somewhat involved
- o Involved
- o Very involved

What is the likelihood that you would begin searching for another job, if the following factors applied?

Unlikely   somewhat unlikely   Neutral   Somewhat likely   likely

Lower Salary/benefits than desired

Lack of ability to pursue passions while at work

Lack of opportunities for personal development

Lack of Sustainability Practices

Lack of corporate Involvement with the community

Lack of challenging work

Lack of diversity/ Equal opportunity

Lack of corporate values that Align with your own

What is the likelihood that you would begin searching for another job, if the following factors applied?

Unlikely   somewhat unlikely   Neutral   Somewhat likely   likely

Higher Salary/benefits than desired

More ability to pursue passions while at work

More opportunities for personal development

More Sustainability Practices

More corporate Involvement with the community

More challenging work

More diversity/ Equal opportunity

More corporate values that Align with your own

Interview Questions:

1. What problems are organizations facing today with millennials?

2. What are organizations looking to gain in using your expertise?

3. What are the organization's perceptions of millennials? (positive and negative)

4. What relationship do millennials have with other generations in the workplace?

5. What do employers believe that they can do better in terms of recruiting/retaining millennials?

6. What size organization are you generally hired by?

7. Are there any particular industries that tend to hire you more than others?

8. What are some policies that many companies hold that do not support retention of millennials?

9. What are their main concerns with changing policies/culture for millennials? Does this change based on size?

10. What are the main changes that millennials respond to?

11. Have you assisted in changing any CSR polices? Have these had good responses from both employers and millennials?

12. How do other generations within the workforce respond to these changes?

13. How do values play into a millennial's willingness to pursue a company, and how can companies do a better job communicating their values?

14. How have employers been successful in changing policy/ culture?

15. How have they been unsuccessful?