



TRENDS OF TURNOVER & ADOPTING SOFT HRM STRATEGIES FOR THE RETENTION OF MILLENNIALS: REQUIREMENT OF 21ST CENTURY

Md Mahamudul Hassan*Dr. Manimekalai Jambulingam

ABSTRACT

This study focuses on employee friendly soft human resource management strategies in managing turnover tendencies of Generation Y (Millennials). Globally Generation Y employees became focused for their job-hopping attitude. Although large number of investigations carried out on job satisfaction still problem of turnover remains unresolved. Excessive turnover counts great loss to any organization of the world. This investigation reviews and identify viable research works in the area of Generation Y. Also, by this approach authors find the necessities of formulating soft HRM strategies on retention, mentioned problems and gaps why the issue is not resolved despite of enormous scholarly efforts. This comprehensive qualitative analysis adopted focus group discussions, personal communication and email communication for collecting relevant information from target groups. It is observed that in general the young employees from Generation Y are not contented with their profession and having tendency of leaving the job without valid reasons from employer perspectives. Most of them directly or indirectly opted for voluntary resignation for better opportunities or self-employment. It is also found that there are essences of frustration among the Gen Y employees from the employees' perspective. As per theoretical contribution is concern these facts and detected gaps will direct the researcher towards further investigation in light of the forthcoming global issue in cross-national and Multinational context. Exploring soft HRM factors of Generational Y employee likely to enrich the body of knowledge. It is going to contribute practically in formulating policies for different industries from huge overt and covert losses. These focusing on employees are specially contribute to retain the Millennials, who are the major stake holder of job hopping in 21st century.

KEYWORDS

SOFT HRM (HUMAN RESOURCE MANAGEMENT), STRATEGIES, JOB SATISFACTION, RETENTION, YOUNG, GENERATION Y, MILLENNIAL



1. Introduction

The job turnover became one of the top listed problematic issues in present business world. Every organization got earnest desires to get best output and lesser turnover to avoid brain drain and to retain experience peoples. Turn over count great financial loss for any organization. Organization spend both visible and hidden cost like loss of productivity and motivation in terms of individuals and organization. All the concerns have to spend handsome amount of time to educate the newcomer and to fill up that gaps. It has become very much important issues for any organization to keep constant the productivity and output through retention. Whereas Gen Y (they are also called as Millennials) got general tendency to change the working place if their requirements are not fulfilled. Shropshire & Kadlec (2012) state that, employees who are happy and content at work are gratified with their job. Now a day's employers are also started realizing to give more emphasis on employee job satisfaction.

Employees who are satisfied with their job have better retention, companionship with fellow staff members, and produce a higher quality of work. Few elements help to achieve job satisfaction and retention which are attitude, compensation, promotional opportunities, management style, family life balance, and work environment (Maria Cuddy-Casey, 2010). The hard approach of Human Resources compensates almost no attention towards the requirement of employees and its suffer from higher turnover, absenteeism and lesser quality recruitment. On the other hand, soft approach of HRM will buy the heart of staffs and create belongingness which ultimately achieve employee performance and motivates employee more successfully. We should cater that through soft HRM approach if organization going to fulfill judicious requirements then temporary expenditures likely to be increased but most of the cases total expenditures remain lower than the turnover cost (Janet, Geoffrey, Ariane & Lesley ,1996) .

It is alarming that through the Deloitte Millennial Survey (2016), it is found that at the end of 2020, 2 of every 3 employees hope to have moved on, whereas only 16 % of Millennials like to see themselves with their present employers a decade afterwards as well. This significant morale degradation and absence of loyalty represents a serious hurdle to any business organization while employ a large number of Millennials. Whereas Millennials going to represent the largest segment of the workforce of the world very soon. Concrete strategies are required for dealing with these long lasting chronic problems of retaining the employees from Generation Y as they are going to take over the leadership in very near future (Focus Group Participant, Mrs Samina Sultana, Vice Chairman Institute of Education Development Studies, Bangladesh)

2. Literature Review

Job turnover counts great loss to any organization of the world. 6 in 10 Millennials, are looking for new job opportunities, as per report of Gallup (2017). As per Notte (2013) only 30% of Americans like their job. Unhappy employees became depressed and find means to avoid working in the U.S. companies which count loss of 450 billion US dollar to 550 billion US Dollar every year. Schawbel (2013) also find that Millennials likely to leave their organization within next 3 years relatively



more compare to other generational employees. Wiggins, (2016) accused that employers are not motivating and not taking necessary steps for retaining of Gen Y leaders in the organization. Excessive turnover spoil the organizational images and break the customer flows. By 2025, 75% from generation Y going to lead the world business. Turnover Issues are not yet considered in most of the developing countries also, neither to inculcate soft HRM strategies to retain valuable employees. Specially through this turnover, entrepreneurs, employers, organization and its employees are suffering very badly. Sohel Rana, 2015; who makes contribution in the banking sector of Bangladesh. Deficiencies of literature and aroused problems of turnover demands study on job retention in beyond the western countries which include developing countries also. Due to excessive voluntary turnover organization count excessive hidden cost like loss of productivity in terms of individual, organizational overt and covert losses.

Ernst & Yong (2015) state that millennial turnovers include great organizational and hidden losses. In USA 78% employee quit the job for minimal wage growth; in same reason UK, Brazil & China also got quit ratio of 71%,86% & 82% respectively. On the contrary top reason for quit millennials in Germany is excessive over time (quit ratio 75%). In Japan also excessive over time (quit ratio 73%), where as in Mexico (quit ratio 84%) & India it is the opportunity of advancement (quit ratio 78%) which is the top reason of millennials quit. So, none of the reasons are unique, its differ country to country. So, research output may vary country to country depend on country perspectives. So, study related to job retention not likely to be generalized other than considering the focus group requirements in specific requirements. Holtom, Mitchell, Lee, & Eberly (2008) told that, as most of the turnover of research on employees took place in USA, UK & Australia, so to fight against negative phenomenon of turnover, there is no alternative to carryout research on turnover in Asian countries.

John, Jungle, Cathy & Robin (2014) affirmed that, Human resource executives all over the world understand that motivational factors influence employee engagement and retention. Only respondents based in the Netherlands, Switzerland, Spain, and Belgium found that their organizations are ready to address turnover problems by redefining and redesigning the engagement in line with the requirement of time but such strategic thinking not present in developing countries. Wiggins (2016) state that Gen Y members got some special attributes that can be very much beneficial and same time unfavourable depending on the organizational settings. As per US department of labor (2014) in 2025 millennials will be highest in the workplace; Despite lot of scholarly works and surveys (Gallup ,2017;IBM ,2017;Comparably ,2017; Job Application Centre ,2017;Impraise,2017;Adobe,2017;Udemy ,2017;Bank of America,2017;America's Small Business Development Centers, 2017;Md. Shamim,2016; Ernst & Young, 2015; Dan Schawbel ,2016;World Bank Report of Bangladesh,2013;Bangladesh Evaluation Report of UNFPA, 2016 ; Anjum, N. ,2016) still global statistics and literatures show that job satisfaction and retention problems not yet resolved rather increasing.

It is very much significant that generation Y turnover problem still exist. Reviews indicates and reflect the necessities of comprehensive approach to find out the actual causes and remedies to mitigate the demands for forthcoming employee turnover crises of the world. As per empirical controversy also the issue of Gen Y is not yet found solved rather becoming worse day by day.



This study going to direct the corporate proprietors and Top Management a theoretical understanding related to job satisfaction (JS) to fulfil the present and future vacuums. It will also help to undertake retention decisions by the highest echelon of the organization. It may also help to formulate key employees' compensation plan both in financial and non-financial means. This study likely to contribute in formulating HRM strategies to retain the young Generation, so that they remain fully productive for enhancing the effective out comes of the organization.

It has become burning questions to retain the Gen Y employees, to reduce the turnover and its related expenditures as they have got tendencies of leaving the job. By all means it is essential to retain this Generation Y employees. Relevant focus should be made from recruitment, management, development, strategic thinking's of retention, policy making, identify and get rid of poor HR manager, early warning system and to ensure compensation.

Albert Einstein (n.d.) Physicist & Nobel Laureate if faced hard-hitting problems, to solve that problem, if he had one hour to solve, he used to spend 55 minutes behind asking accurate question once he determines the exact question then he used to spend only five minutes to solve that problem. So, it is very much important to ascertain the specific problems first. As search by researcher by writing Job Satisfaction (2018); About 11,800,000 results (0.49 seconds) were found in a single click at the google search engine. More than enough researches were carried out in the field of job satisfaction.

Millennials become a problem for this millenniums Masudul (Personal Communication,2018), former United Nations admin executives stated that a large number of leading and pioneer organizations in the field of HRM affirmed the existences of this long-standing problems of millennials turnover intentions. If we want to formulate competent HR strategies, HR specialist to foresee suitable policies from recruitment to retirement. However, in this very comprehensive investigation, mainly researcher drew attentions from global perspective. To do that researcher came across wide verities of documents, enquiries with relevant people in the form of interview and focus group discussions to have actual existing states.

3. The Methodology and Model

This is a review of previous research works and observations that merge simultaneously with concurrent findings on millennials through a chronological investigation. It is further augmented by unstructured Interview, Focus Group Discussion, Observational Method, Document Study, Content Analysis, the authors' own detections, depth penetrations of the subject matters, experiences of working with other millennials colleagues at cross-national & multinational environment while serving at United Nations Missions. It is rightly mentioned by Bogdan & Taylor (1975) even if anthropologists are unfamiliar and consequently not deeply concerned with everyday lives of the people they studied, sociologists probably look it for granted that they already knew everything about the everyday lives of the people in their society.



4. The Findings

There are large number of studies investigating job satisfaction and job retention, still the remedies are not working effectively or existing measures are not adequate and competent. But every year different industry is counting great loss due to turnover of new generational employees. Researcher intended to address these gaps. Top management and proprietors are not also much concern about these turnovers of employees and about this huge turnover costs.

TURNOVER COSTS		
Stages	Visible Costs	Hidden Costs
Predeparture	Separation	Individual & Others Lost Productivity
Vacuum Period	Vacancy announcement, Marketing, Selection, Hiring	Gaps & Others Lost Productivity
Intake	Recruitment, Training and Development cost	Less out put from new employee and affects to other performances

It has become very much important to highlight and examine the general factors of turnover of generation Y to upgrade the desire productivity and to get rid of losses of any organization. If job satisfaction is addressed, it will promote job retention for new generational employees. To retain these new generational employees we have to consider the problem from both employee and employer perspectives and we have to inculcate the attractors accordingly. Towers Watson, (2014) state that the output of change likely to be consequential as well as returns on dealing it more efficiently and significantly. In table below, top attraction drivers for generation Y are illustrated from different perspectives.

TOP ATTRACTION DRIVERS		
	Employer Views: Talent Management and Rewards Study	Employee Views: Global Workforce Study
a	Career Advancement Opportunities	Salary/Raise Pay
b	Base pay/Salary	Job Security
c	Challenging Works	Career Advancement Opportunities
d	Organizations reputations as good employer	Learning and development opportunities
e	Organization's vision/ mission / values	Challenging work
f	Development & Learning opportunities	Organizations reputations
g	Job Security	Paid time off/Vacation



TOP RETENTION DRIVER		
	Employer Views: Talent Management and Rewards Study	Employee Views: Global Workforce Study
a	Salary/Base pay	Salary/Base pay
b	Career advancement opportunities	Career advancement opportunities
c	Relationship with supervisor/manager	Trust /confidence in senior leadership
d	Manage/ Limit work related stress	Job Security
e	Learning and developmental Opportunities	Length of Commute
f	Incentives –short in nature	Relationship with manager /Supervisor
g	Challenges at work	Manage/ Limit work related stress

Figure: Top Attraction & Top Retention Drivers (Towers Watson, 2014)

Every individual thinks differently. In case of retaining the employees, employer priorities and employee priorities also differ. However, it is the HR managers who should balance for the sake of company betterment.

Employees are the key drivers for the success of any organization of the world. Considering the age of retirement of baby boomers, soon new energetic Generation (Gen Y) going to take over the control of management soon. Generation Y got general tendency to contribute in changing the world. They contribute in team loyalty, grown up with openness and sharing aptitudes (Personal Communication, April 11,2018). From resourcing and talent planning (2017) it is found that, different sectors are going to develop more talented employees internally and going to emphasis more on retaining, more emphasis will be given recruiting talent in the year 2017. In the era of globalization, all top management and entrepreneurs should understand the importance of retaining Generation Y(Gen Y). Focus Group Participant, Professor Begum Nasima Khatun said employees of Gen Y are confident, realistic and jolly. They are protected as children, grown up in Global recession, motivated by scholars & don't hesitate to communicate by mobile or email and prefer to have instant feedbacks.

Farida Khanom (personal communication April 1,2018), Professor, Eden Women Government college stated that digital young generation got general tendencies to change their professions. It causes loss of company such as knowledge, cost of turnover, recurrent of turnover, regaining efficiency levels, good will of the company are very much essential to take necessary steps to retain the employees. As Ernst &Young (2015) alleged, in every aspects, this Generation Y lagging behind, it includes cost effectiveness, hardworking efforts, team cohesiveness and problem-solving capabilities. On the contrary they are leading in Entrepreneurships. Focus Group Discussion Participant, Mrs Samina Sultana, Vice Chairman Institute of Education Development Studies Bangladesh said that most of the case HR manager increase the salary or to provide performance bonuses to retain their targeted employees which solution is temporary in nature.



As Generation Y coming forward and going to lead forthcoming business world it is require to formulate retention strategies of managing retention of Generation Y. To keep pace with this transforming world a comprehensive guideline requires to be drawn which include how employees to be appointed, how to delegate responsibilities, how to make adequate resources available, how to provide guidance, why to give require time to succeed and if no joy how to remove those inactive employees. Some new consideration should be also bring forward which include arranging motivational lectures to employees , family members ,Grievance Handling initiatives, proprietor participation in job retention, regular welfare meeting, Initiatives for motivation of family, Giving opportunity of employee for raising the voice ,self defense ,job fit with individual, Inauguration of retention services, providing technological office facilities etc (Personal Communication , May 09, 2018 & IEDS Focus Group discussions May 3, 2018).

John Hagel et al (2014) affirmed that, Human resource executives all over the world understand that motivational factors influence employee engagement and retention. Only respondents based in the Netherlands, Switzerland, Spain, and Belgium found that their organizations are ready to address retention by redefining and redesigning the engagement in line with personal, corporate, and social purposes which is close to matching their sense of urgency in this area. Our society globally facing many problematic affairs which emerged transparency, so that no area should proceed individually. By working organized and uniting their different business, governments, skills, and nongovernment organizations (NGOs) got a chance to reintegrate the digital young generation and made competitive advancement in solving cultural problems. (Personal Communication, May 4, 2018).

Possible Options Against Gen Y Turnover

The relationship between the job satisfaction, motivation and retention of Generation Y leaders within the research framework stated in Maslow's hierarchy of needs, Adams's equity theory, Vroom's expectancy theory, and Herzberg's two-factor theories. Leaders from different sectors has experienced enormous problems due to turn over issues but compare to its gravity not much concentrations were given against turnover (Wiggins, 2016). To address these gaps, it is required to recruit new employees and to provide them necessary training. It is also essential to adhere the best practices through qualitative efforts to retain the experiences and to ascertain the motivational factors of Gen Y. Certainly it will help them to attracts and to retain. Two-factor theory, Vroom's expectancy theory, Adams's equity theory, and Maslow's hierarchy of needs. Maslow's hierarchy of needs concerns motivation and employee job satisfaction. Adams's equity theory involves determining the balance between employee input and output. Vroom's expectancy theory pertains to why individuals choose one 145 behaviour over another. Herzberg's two-factor theory pertains to motivation and job satisfaction. Herzberg's academic concepts helped determine what factors are present in studies that are either satisfaction or hygiene factors. The Herzberg approach provides an understanding of important factors that motivate Generation Y leaders.

Laura Madden, Blake D. Mathias, Timothy M. Madden, (2015) mention that relationships between perceived organizational support, positive relationships at work and intent to turnover



contributes to the literature on social exchange theory by integrating research on relationships between individuals and their perceptions of organizational support. By identifying the relationships between positive relationships at work and perceptions of organizational support, organizations are better able to reap the strategies that these positive workplace dynamics have to offer. Efforts are always cost effective. Involvement of Top Management Bosses and influence of the family like spouse also got the significance importance while vacating the job. Top management can ensure job satisfaction by participating and contributing to formulating job satisfaction & retention friendly policies. Same way if spouse is motivated towards certain job of her partner it is very often difficult to ignore their influences (Personal Communication, June1,2018).

Job satisfaction is the individual's mental and emotional state of mind which depends upon one's attitude towards everything that affects him. As per characteristics are concern millennials are very much inclined towards technological access, Freedom of speech, Organizational Reputation, Suitable Office location, Performance Reviews, Engage in Decision Making, Work and family life Balance, Work remotely, Top Management Involvement, Welfare, Equity, Economic security, Social security, Family Security, Materialistic Benefits, Pay, Pension, Rewards, Benefits, Facilities Accomplishment, Autonomy, Achievement, Recognition, Advancement , Growth, Work responsibility , Personal development, Education and Training (Personal Communication, June 12,2018).Job satisfaction is closely related to a man's basic needs. It is imperative to understand the state of job satisfaction of the employee in the organization, especially the millennials (Generation Y) employees who are considered as backbone of an organization. For last few years through informal interaction, it has been observed that young employees are not contented with their profession. Few of them opted for voluntary resignation including employees having bright future prospect in the organization.

Sometimes, it is felt that, young employees are not spontaneous and proactive in the unit activities and also reluctant to interact with their fellow colleagues unless they are compelled (Personal Communication, May 9,2018). Certainly, the mid-level employees in HR managers are expected to be professional in their approach, attitude and commitment. Professionalism encompasses a number of different attributes, and together, these attributes identify and define professional outputs. However, having considered aforesaid, it is felt that there might be an essence of frustration among the young employees and we have to rethink these matters with highest importance. Global statistics and cross-national statistics also support same. Dr. Alamgir Moti, Chairman Modern Herbal Group, Bangladesh who had more than 100000 staffs (Personal Communication, May 31, 2018) state about few effective strategy of his retention, It is key family member motivation and involvements, which may also upgrade individual employee's performances. Certainly, in this approach all level of management to ensure the welfare of family also.Components of retentions strategies include target groups such as particular industries, jobs, HR Mangers and so on. Problems solution should consider also turnover cost, causes of turnover, anticipated cost of turnover needs or motives which may include either intrinsic needs, extrinsic needs and specific requirements of target groups. Job satisfaction or dissatisfaction depend on whether these motives or needs fulfil or not.



If needs are fulfilled then employees become satisfied and if not remain satisfied , ultimate result is turnover. If job satisfaction can be ensured, performance will be increased ;on the contrary if dissatisfaction arise, then employee stay with low performance or wait for new motive and ultimate result is job turnover.Managers from all level should have the courage to accept the reality of shifting from industrial age to information age and should appreciate the new ways and strategies-

The Old Retention Strategies	The New Retention Strategies
<ol style="list-style-type: none"> 1. Human Resource Management is only responsible for people management 2. Development used to plan through classroom training programs 3. Recruiting is similar to purchasing something 4. Earlier treat all staffs equally 5. We provide good pay and benefits 	<ol style="list-style-type: none"> 1. All managers are need to be answerable for strengthening the retention Strategies 2. Now development is planned through on the job training, mentoring and coaching 3. Recruiting as similar as marketing 4. Earlier used to treat all staffs equally but now differently as per requirements. 5. All level management to shape the workplace, works, and policies to retention friendly to target groups.

Source: The McKinsey (2007) “War for Talent”

5. Summary and Conclusions

It is found that retention of young employee became a burning problem both in global and national perspective which still remain unresolved rather increasing. As per empirical controversy also the issue of millennials is not yet found solved rather becoming worsen day by day. Major objectives and conceptual frameworks were also derived from theoretical and empirical controversies. This study likely to be useful to corporate proprietors and Top Management to provide a theoretical understanding related to job retention. It will ultimately contribute in young generation Y retention to fulfil the present and future vacuums. In this twenty first century in a single click at internet thousands of importunate job appears ,so it is not at all feasible to continue practicing hard HRM like past. There are intensive necessities to merge with generational advancement in terms of intrinsic, extrinsic motivational factors and individual generational requirements. Considering soft HRM practices, it will be very much helpful to formulate key employee’s compensation plan both in financial and non-financial means. This comprehensive study will contribute in formulating soft HRM strategies to retain the millennials, so they remain fully productive for enhancing the effective out comes of the organization. It has become burning questions to retain the millennials, to reduce the turnover and its related expenditures as they have got tendencies of leaving the job. Relevant focus should be made from recruitment,



management, development, strategic thinking's of retention and policy making. Output of this study going to contribute to owners, Decision makers, Top Management and employees from millennials also. Finally, it is expected that, this research work will contribute in combating job retention challenges of millennials employees and play an important role to combat the turnover problems.

Limitations of the Study & Ways to Forward

Respondents of unstructured interview are from Bangladesh, if these surveys could be carried out in cross national or multinational context implication could be more generalized. Through comprehensive analysis of various literatures, personal observation and focus group discussions on job satisfaction and retention different HRM strategical factors may be suggested to inculcated for retaining Generation Y employees. It include factors like recruitment, participate in decision making, delegation of authority (Autonomy),work stress balance, organizational justice, interpersonal relationship, grievance handling, work life balance, reputation of organization, use of technology, performance bonus, top management involvement, training, promotional opportunity, recognition of work, making the work interesting, salary ,mutual respects ,job security, rewards, able leadership, retention management, innovativeness, job security, Interpersonal communication, job fit,feedback,marale.formulation of policies (aligned with focus group) etc may be ensured to get the output like job engagement, organizational commitment and above all retention and organizational outcomes. Further study to focus contribute practically by detecting factors significant to young employee retention. Also, executives to focus to redesign HRM policies and strategies which ultimately minimize great overt and covert financial losses created by the excessive turnover of employees in the organizations.

Above all further investigation require to ensure better job, better organizational citizenship behaviors, organizational performances by valuing employees viable needs to retain focused Gen Y employees. Ultimately it will be lowering absenteeism, turnover and save huge loss which different company count due to undesirable turnovers of Gen Y employees. Concentration should be given to extracts outputs and strategies which may be utilized in any country perspective with little modification in line with focus group desires and feasibilities. Finally, through this qualitative approach the researcher got the urge to redesign the retention strategies for retaining talented Gen Y employees in the organization. It will also help in making the work atmospheres friendly, appropriate and identify and mitigate both employees and employers' expectations to reduce the turn overs of Gen Y and its created losses for both employee and employer perspectives. Considering above followings may be recommended:

- a. Policy makers from all concerns to rethink about the effectiveness of existing HRM policies and strategies as there are no significant improvement regarding turn over or turnover intentions as per statistics of current business world.
- _b. All the business Organization may be recommended to formulate their own soft HRM retention strategies in line with the viable demands of Millennials.
- c. All level of management involvement and consents are required for millennials retention.
- d. Key family member motivation and involvements may be sought to retain millennials employees.



Further Comprehensive Research may be carried out in cross national or multinational context to find out the actual causes of young employees turn over and recommend possible new soft HRM strategies to combat millennial brain drain.

End Note:

***PhD Student at Taylor's University Malaysia**

**** Phd Supervisor Taylor's University Malaysia**

References

- Ernst & Young. (2015). Global generations, 26. Retrived June 11, 2018 from <http://www.ey.com/us/en/about-us/our-people-and-culture/ey-work-life-challenges-across-generations-global-study>
- Shropshire, J., & Kadlec, C. (2012). Where are you going? A comparative analysis of job and career change intentions among USA it workers. *Journal of Internet Banking and Commerce*, 17(2), 1–20. <https://doi.org/10.1002/job>
- Wiggins, J. E. (2016). Exploring Generation Y Leaders ' Motivation and Retention Within the Service Industry, 219.
- [Dan Schawbel](http://fortune.com/2016/12/28/employers-2017-employee-retention-unemployment/) 2016, What Employers will Worry About in 2017, retrived March 19 ,2018, from <http://fortune.com/2016/12/28/employers-2017-employee-retention-unemployment/>
- IBM 2017, IBM Collaboration and Talent Management Solutions, <https://public.dhe.ibm.com/common/ssi/ecm/lo/en/low14354usen/collaboration-and-talent-solutions-ibm-collaboration-solutions-lo-white-paper-external-low14354usen-20170804.pdf>
- Comparably (2017), Comparably Survey, Retrieved February 21, 2018 from <https://www.comparably.com/blog/study-what-millennials-want/>
- Gallup Survey (2017), Does Your Brand Attract Star Employees? <http://www.gallup.com/businessjournal/208748/brand-attract-star-employees.aspx> 3/27/18
- Job Application Center (2017), Perceptions of Employment Opportunities. Retrived June 11, 2018 from <http://jobapplicationcenter.com/perceptions-employment-opportunities/>
- [Impraise](https://www.impraise.com/press-releases/2017/5/30/research-what-do-millennials-with-no-professional-experience-look-for-in-their-first-job) (2017)-Research: What do Millennials with no professional experience look for in their first job, <https://www.impraise.com/press-releases/2017/5/30/research-what-do-millennials-with-no-professional-experience-look-for-in-their-first-job> 3/27/18
- Adobe (2017), Performance Reviews Get a Failing Grade, Retrived June 11, 2018 from <http://www.slideshare.net/adobe/full-study-performance-reviews-get-a-failing-grade/1>
- [Execu-Search](http://www.execu-search.com/~media/Resources/pdf/2017_Hiring_Outlook_eBook) ,2017, Strategies for engaging with today's talent and improving the candidate experience, http://www.execu-search.com/~media/Resources/pdf/2017_Hiring_Outlook_eBook 3/27/18
- [America's Small Business Development Centers](https://americassbdc.org/wp-content/uploads/2017/05/White-Paper-GenStudy-6-1-2017.pdf) (2017), <https://americassbdc.org/wp-content/uploads/2017/05/White-Paper-GenStudy-6-1-2017.pdf> 3/27/18



- [Udemy](https://business.udemy.com/resources/workplace-stress-study/3/27/2018), 2017, Overcoming Workplace Stress Study-The Real Story Behind Workplace Stress, Skills, and Success in America <https://business.udemy.com/resources/workplace-stress-study/3/27/2018>
- [Bank of America](http://benefitplans.baml.com/ir/pages/workplace-benefits-report.aspx), 2017 ,Workplace Benefits Report: Employer help can lead to employees taking a more active role in their finances <http://benefitplans.baml.com/ir/pages/workplace-benefits-report.aspx> 3/27/2018
- John Hagel, Jungle Wong, Cathy Benko & Robin Erickson, 2014, Job retention, Motivation & Productivity ,February 22, 2018 retrived from <https://www2.deloitte.com/insights/us/en/focus/human-capital-trends/2014/hc-trends-2014-beyond-retention.html>
- US Department of Labor (2014), How to Tell If a ‘Fact’ About Millennials Isn’t Actually a Fact Retrieved April 2, 2018 from <https://blogs.wsj.com/economics/2014/11/27/how-to-tell-if-a-fact-about-millennials-isnt-actually-a-fact/>
- Holtom, B. C., Mitchell, T. R., Lee, T. W., & Eberly, M. B. (2008). Chapter 5: Turnover and Retention Research: A Glance at the Past, a Closer Review of the Present, and a Venture into the Future. *Academy of Management Annals*, 2(1), 231-274. doi: 10.1080/19416520802211552
- World Bank Report 2013, Report No. 80613-BD Bangladesh Education Sector Review Seeding Fertile Ground: Education That Works for Bangladesh Human Development Sector South Asia Region. Retrived April 4, 2018 from <https://openknowledge.worldbank.org/bitstream/handle/10986/16768/806130ESW0BD0E00Box379859B00PUBLIC0.pdf>
- UNFPA (2016) Evaluation Report Independent Country Programme Evaluation Bangladesh , Evaluation Office New York , Retrived April 4, 2018 from https://www.unfpa.org/sites/default/files/admin-resource/Bangladesh_Final_report_Main_volume_v2.pdf
- The Deloitte Millennial Survey ,2016 .Winning over the next generation of leaders Retrived April 5, 2018 from <https://www2.deloitte.com/content/dam/Deloitte/global/Documents/About-Deloitte/gx-millennial-survey-2016-exec-summary.pdf>
- Maria Cuddy-Casey, June 21, 2010 .Job Satisfaction, Team Paper, Retrieved April 8, 2018 from <http://www.termpaperwarehouse.com/essay-on/Job-Satisfaction/23212>
- Md. Shamim Talukder, Md. Farid Hossain Talukder, Md. Jahangir Alam(2014), Job Dissatisfaction and Turnover: Bangladesh Perspective. *European Journal of Contemporary Economics and Management* December 2014 Edition Vol.1 No.2
- Herzberg, F., Mausner, B. and Snyderman, B., (1959) *The Motivation to Work*. New York, John Wiley and Sons, Inc. Retrived April 9, 2018
- Majumder, Md. Tofael Hossain, *Human Resource Management Practices and Employees’ Satisfaction Towards Organization Banking Sector in Bangladesh* (January 2, 2012). *International Review of Management and Marketing*, Vol. 2, No. 1, 2012, pp. 52 - 58, ISSN: 2146-4405. Available at SSRN: <https://ssrn.com/abstract=2952646>
- The McKinsey (2007), *The McKinsey Quarterly: The Online Journal of McKinsey & Co.* Retrieved June 1, 2018, from http://www.mckinseyquarterly.com/article_print.aspx?L2=18&L3=31&ar=305



- EY - Study highlights (2018), why people are quitting their jobs, Retrieved June 3, 2018 from <https://www.ey.com/us/en/about-us/our-people-and-culture/ey-study-highlights-why-people-are-quitting-their-jobs>
- Janet Druker , Geoffrey White , Ariane Hegewisch & Lesley Mayne (1996) Between hard and soft HRM: human resource management in the construction industry, *Construction Management and Economics*, 14:5, 405-416, DOI: 10.1080/014461996373278
- Sahito, Z., & Vaisanen, P. (2017). The Diagonal Model of Job Satisfaction and Motivation: Extracted from the Logical Comparison of Content and Process Theories. *International Journal of Higher Education*, 6(3), 209.
- Schermerhorn, P., & Scheutz, M. (2005, June). The effect of environmental structure on the utility of communication in hive-based swarms. In *Swarm Intelligence Symposium, 2005. SIS 2005. Proceedings 2005 IEEE* (pp. 440-443). IEEE.
- Locke, E.A. (1976), "The nature and causes of job satisfaction", In Dunnette, M.D (Eds), *Handbook of Industrial and Organisational Psychology*, Rand McNally, Chicago, IL.
- Campbell, J. J., Dunnette, M. D., Lawler, E. E., & Weick, K. E. (1970). *Managerial behavior, performance, and effectiveness*.
- Foster, J. J. (2000) *Motivation in the workplace*, in Chmiel, N. (Ed), *Introduction to work and organisational psychology: a European perspective* (pp.302-326) Oxford Blackwell Publisher INC.
- Rollinson, D. (2008), *Organisational behaviour and analysis: An integrated approach*, Fourth Edition. Prentice Hall: Essex.
- Robinson, R., Molenda, M., & Rezabek, L. (2008). *Facilitating learning. Educational technology: A definition with commentary*, 15-48.
- Bogdan R. & Taylor S.J. (1975) *Introduction to Qualitative Research Methods*. John Wiley, New York
- Notte, Jason. "The High Cost of Job Dissatisfaction." MSNMoney. MSN, n.d. Web. 16 July 2013.
- Sohel Rana, M. (2015). Job Satisfaction Effecting Factors of Employees in Bangladesh Banking Sector. *International Journal of Economics, Finance and Management Sciences*, 3(4), 352.
- Job Application Center (2017). *Perceptions of Employment Opportunities*, Retrived June 11, 2018 from www.jobapplicationcenter.com/perceptions-employment-opportunities/
- Light speed (2017), *Two in Three Millennials Would Give Up Social Media if Everyone at Their Company Recycled*, Retrieved June 11, 2018 from <https://www.prnewswire.com/news-releases/two-in-three-millennials-would-give-up-social-media-if-everyone-at-their-company-recycled-300435136.html>
- Anjum, N. (2016). *The gender wage gap in the public and private sectors in Bangladesh* (Doctoral dissertation, University of Canberra).
- Compensation Force (2016), *Annual Benchmark Pro Survey*, Retrived June 6, 2018 from www.compensationforce.com/2017/04/2016-turnover-rates-by-industry.html
- Towers Watson. (2014). *Global Talent Management and Rewards Study*, 1–8. <https://doi.org/10.1016/j.hrmr.2015.01.004>
- Laura Madden, Blake D. Mathias, Timothy M. Madden, (2015) "In good company: The impact of perceived organizational support and positive relationships at work on turnover intentions", *Management Research Review*, Vol. 38 Issue: 3, pp.242-263,