

Leveraging Social Media for Generation Y retention

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Abstract

Social media has enmeshed into fabric of Generation Y (Gen Y), becoming part of their daily lives. Gen Y is the fastest growing workforce segment and its engagement is a top priority for organizations. The purpose of this paper is to explore the role of social media in engaging Gen Y employees and it highlights the burgeoning influence of social media on this generation. Furthermore, in congruence with psychological profile of this generation, a conceptual framework is proposed based on socio-technical system theory to engage Gen Y employees by leveraging social media tools. Implications and future direction of research are also discussed thereafter.

Keywords: Social Media, Gen Y, HR, Retention

1. Introduction

Never before has there been much emphasis placed on talent retention. However, in today's competitive and ever-changing business environment, talent retention is of central concern to organizations. Employees are the most valuable asset of any organization and are primary source of sustainable competitive advantage and hence there is a need to effectively retain them. Intense competition together with, limited talent supply makes case of talent retention even more compelling and further intensifying the War for talent. Consequently, talent retention has become significant challenge among HR practitioners and academics alike.

To meet this challenge, organizations should understand changing population dynamics and distinct needs of today's diverse workforce comprising of four different generations namely Veterans (born between 1925-1945), Baby boomers (1946-1960), Gen X (1961-1980) and Gen Y (1981-2000). While most Veterans have already retired, Baby boomers are on the verge of retirement and by next decade, Gen X will also retire. It is estimated that by 2020, Gen Y will comprise 50% of US workforce and 75% of global workforce, by 2030. Therefore, Gen Y is the future workforce. However, Gen Y is considered as toughest to retain, almost a third of companies surveyed shown loss of 15 % or more of their Gen Y employees within last one year (Schwable, 2012). Hence organizations must develop effective retention strategies, failing to do so will lead to poor return on their investments and lagging behind competitors to acquire talent. Therefore, Gen Y retention has the business case. Today the question for firms is how to retain employees belonging to Generation Y

Till date organizations have designed retention policies based on lucrative compensation packages, developmental practices, management support, work culture and flexible benefits (Bhatnagar, 2007; De Vos and Meganck, 2008). However, Gen Y is different in terms of values, expectations and career aspirations hence it is difficult to retain this generation with conventional HR interventions. This presents an ideal backdrop for management to design an invasive retention strategy. The growing influence of emerging communication technology particularly, social media on Gen Y can be used in this regard. These tools have tremendous potential to connect and engage with audience in an interactive manner. Moreover, Gen Y being tech-savvy is active on social media outside the workplace and hence expects access to it at workplace too.

Since this generation is characterized by their use and familiarity with latest technologies, it is imperative that organizations incorporate latest technologies, in particular social media for talent management practices. In an attempt to address this issue, this study examines the application of social media technology to retain Gen Y employees.

2. Literature Review

2.1 Who are Generation Y?

The term 'Generation Y' was first coined in 1993 by Advertising Age as the last generation to be born entirely in the twentieth century. Born after 1980 & before 2000, this generation represents youngest members of the workforce globally. Referred in literature by different terms such as Echo Boomers, the Millennium Generation, Millennials, Net Generation, Nexters, and Digital Generation. This generation has received considerable attention in recent industry publications and contemporary academic research (Terjesen, Vinnicombe & Freeman, 2007; Twenge, 2010). However, despite its popularity, there has been little academic work done to retain this generation. Most studied themes on Gen Y include generation-based studies (Parry and Urwin, 2011), work value systems (Gursoy, Chi and Karadag, 2013, Gursoy, Maier and Chi, 2008; Terjesen, Vinnicombe and Freeman, 2007); attitudinal studies (Jansen, Sobel and Cook, 2010;), motivational profiles (Chen and Choi, 2008) and personality profiling (Twenge and Campbell, 2008).

2.2 Psychological profile of Gen Y employees

A critical review of literature suggests a unique psychological profile of Gen Y employees. Their profile has strong bearing on workplace attitude and behavior. This generation has undergone varied experiences during their developmental times. They have been brought up in the era of exosmic downturn, outsourcing, liberalization and IT advancements. Being grown up in digital era with access and dependence on technologies like social media, Gen Y is technologically most literate generation. A generation of digital activism, wherein sharing, liking, tweeting, blogging and instant messaging are normal. Technological advancements and globalization have largely influenced its behavior and perhaps usage of social media too. One of the characteristics of Gen Y is preference for Work-life balance. A recent study by PwC revealed that UK and US Gen Y have resoundingly high preference for work-life balance and workplace flexibility (Newcombe, 2013). This might be due to higher levels of stress and anxiety in them owing to fast-paced and demanding nature of jobs that made them strive for work-life balance. They aspire for jobs that give them time for life outside work. Work is an important part of their lives, but not the life. They desire to strike work-life balance. (Twenge, 2010), Despite their tech-savvy nature, Gen Y employees crave for meaning and fulfillment in their work (Twenge and Campbell, 2008), They do not just look for job but for meaningful experience and sense of purpose which is a key factor in their job satisfaction. They believe work is an extension of their values and want to derive meaning out of it. They lose interest in momentous nature of work and want meaningful, interesting and challenging work.

In general, Gen Y members have strong relationship ethic and are team and results-oriented individuals (Twenge, 2010). This might have been the result of working in teams, having been assigned team projects at school and college. However, prefer less formal interaction with managers and prefer (Ng, Schweitzer & Lyons 2010). It explains their propensity to informal relationships developed primarily on internet and social media. Hence interactions, friendship and camaraderie between employees are highly regarded. They are viewed as high on self-esteem and narcissism- an entitled generation. They display high expectations for clear directions, immediate feedback and management assistance for tasks, while expecting freedom to get the job done (Martin, 2005). This has given them the name 'High maintenance generation. They "want it all" and "want it now" (Bolton et al., 2013) It is the result of instant gratification in their lives, like quick access to money through ATMs or entertainment and communication via internet. They are attention-seekers and expect timely recognition for achievements. Tend to have high need of feeling 'valued', 'important, respected as making contributions (Hastings, 2008).

Quite apart from these characteristics, Gen Y also possesses entrepreneurial aptitude and widely touted as the most entrepreneurial generation in history. They seek creative freedom, have a speak-your-mind philosophy and want to be treated as equals. They are open to sharing ideas, information and want to actively participate in decision-making. They crave for continuous learning in order to upgrade their skills to remain employable and marketable. Further, they have strong career-orientation and take more chances with career choices and seek employment that offers opportunities for advancement and long-term career progression (Terjesen et al., 2007). Gen Y employees expect to change jobs often during their lifetime. Reduced job security, massive layoffs and changing psychological contract made them wary of losing jobs anytime so they actively seek better opportunities. Moreover, growing prominence of social media in recruitment world provides them fast and efficient access to available job opportunities.

2.3 Understanding Social Media

Internet revolution has been the hallmark of last decade. An important element of which is emergence of Social Media; basically a Web-based mode of communication that uses wide array of tools, websites and other applications to encourage dialogue between individuals and organizations. Kaplan and Haenlein (2010) in their seminal work, define social media as "a group of internet based applications that build on the ideological and technological foundations of web 2.0 and that enable the creation and exchange of user generated content". Social media being comprised of social and media components is characterized by contributing and sharing capabilities for user-generated content, openness of medium accessibility, relationship building potential and flexibility to use. Most notable developments in domain of social media came at the beginning of this century, when it got huge facelift with the advent of Wikipedia (In 2000), Fotolog and Sky blog (in 2001), MySpace and LinkedIn (in 2003), Facebook and Mixi (In 2004), Yahoo!360 and YouTube (in 2005) and Twitter (in 2006). Eventually, Social Media become the most widely used internet technology.

Literature suggests social media is gaining attention in academic world.. Waters and Jones (2011) reveal increasing use of Youtube videos by organizations for education & information dissemination purposes. Roblek, Bach, Mesko and Bertoneclj (2013) presented a conceptual framework for role of social media in organizational development through value creation in knowledge-based organizations while Brecht, Koroleva and Guenther (2011) suggest organizations' social media policy should be subjective to target audience, like if young generation is the target then Social Networking Sites should be used. This has twin benefits as applicants can obtain information about company while company can also scan their profiles on these sites. Information-sharing potential of social media tools primarily, Facebook in learning context has attracted wide academic attention

(McCarthy, 2009). Sivertzen, Nilsen and Olafsen (2013) conducted a study to examine the relationship between employer branding, social media and intentions to apply for a job. They found that social media and employer attributes are positively linked to employer reputation that attracts potential employees. Till date such tools are considered primarily for promotion of products and services. Recently organizations have realized its branding capabilities in context of external employer branding i.e. to attract potential employees and to achieve status of 'Employer of Choice. However, so far no academic research has been conducted suggesting the role of social media for employee retention. Hence, their potential as a talent retention tool is largely unexploited and needs focused research. However, social media has been studied in customer context, relating to customer engagement, interaction and relationship management (Sashi, 2011). Drawing upon this, social media can also be used to engage, connect and retain internal customers i.e. employees. This has led us to explore the use of social media for retaining Gen Y, making it the primary objective of this study.

| Applications | Description |
|--------------------------------------|--|
| Social news | Include tools such as Sphinn, Digg and Newsvine (enable users to read news topics, vote and comment) |
| Social content sharing | Include tools such as Pinterest, Snapfish, Flickr and YouTube (enable users to create, upload, and share videos or photos with others) |
| Social Networking | Include tools such as Facebook, MySpace, LinkedIn and Twitter (enable users to find and link to other people. Once linked or connected, one can keep up to date with that person's contact information, interests, posts, etc), The distinguishing feature of a social networking site is the ability to upload a personal profile. This is the most popular category of social media worldwide and especially among Gen Y |
| Lifestreaming / Microblogging | Include tools such as Plurk and Twitter often called 'presence apps' (enable users to post very short messages (kind of blogging) and keep abreast of others' updates) |
| Social Bookmarking | Include tools such as StumbleUpon, Faves and Diigo (enable users to store, categorize, tag and search bookmarks) |
| Community -moderated content | Include tools such as Wikipedia (Multilingual, collaboratively-edited free Internet encyclopedia) |
| Others | Include tools such as Podcasts, RSS Feeds, Discussion Forums, Gamification and Virtual communities. |

Table1. Classification of Social Media

2.4 Relevance of Social Media to Gen Y

Recent surveys and industrial publications have revealed the significance of social media to Gen Y. At a time when Gen Y work values are decreasing (Twenge, 2010) social media's prominence in their lives is increasing rapidly. A survey reveals that 80% Gen Y internet users have an account on social media, while 54% of these use it as a way of killing time. Facebook was named as the site with the most awareness, followed by Twitter, Google+ and Myspace (Meese, 2013). Another study points that 40% Gen Y check their Facebook profile more than ten times per day, 76% spend more than one hour each day on Facebook and 58% said they use Twitter all the time (Walter, 2012). A study by Cisco Connected World Technology Report (2012) reveals that out of 2,800 Gen Y members, hailing from 14 countries, roughly 33% give top priority to social media freedom, while accepting a job offer & 64% of college students enquire about social media usage policies during job interviews (Woods, 2011). These results further substantiate the propensity of Gen Y towards these tools.

2.5 Retention

Retention refers to policies and practices companies use to prevent top-performing employees from leaving their jobs. It involves taking measures to encourage employees to stay within organization. Managing retention is defined by De Vos and Meganck (2008) as "a portfolio of HR practices that organizations develop to reduce voluntary turnover rates". Retention has become a top priority for HR as organization growth and survival invariably depends on its workforce. Moreover, employee turnover is costly as departing employees take away valuable knowledge and replacing them put financial burden on the organization.

Retaining Gen Y employees is a significant challenge as they are low on loyalty and are least engaged workforce globally. A recent study involving 30,000 employees in 29 countries showed that only 21% of workers between the ages of 18 and 29 reported being 'highly engaged' compared with 31% of highly engaged workers in older age segment (Anderson, 2011). Moreover, Gen Y expects to change jobs often during their lifetime (Kim, Knightand & Crutsinger, 2009). Consequently this generation forces a rethink of retention strategy. Although, retention has been widely studied in academic and practitioner world at different levels, but no study has been done relating it with social media at generational level. To address this shortfall we herein propose a conceptual framework to retain this generation leveraging social media tools.

3 Utilizing Social Media in retaining Gen Y employees

Gone are the days of retaining employees by lucrative pay packages and perks alone. New-age employees belonging to Gen Y have more career options, more flexibility, shorter job tenures, and follow new rules of psychological contract that replace loyalty and job security with multiskilling and mobility. Hence they aspire more, have insatiable needs and require innovative ways to be retained. Organizations should respond to this transformation by adopting social media approach to retention. This approach to retention requires proper care of every touch-point where Gen Y's workplace expectations and demands are realized. It is a continuous process of interacting with employees where different capabilities of social media are leveraged to actively engage and thus retain them.

Gen Y is characterized by technological immersion, developmental-orientation, recognition seeking, desire for feedback and team-orientation. Social media tools aptly fit the bill by offering an accessible, open medium for content sharing, communication and relationship building to serve these expectations. Besides, they facilitate HR interventions including Learning and Development (L&D) programs, relationship building, recognition programs, internal communication, employer branding and career management. Gen Y prefers hands-on, team-based and informal learning and wants self-paced modules with personalized content. Organizations can use tools like help chats, videos, teaching communities, blogs, wikis, discussion boards and intranets to effectively train and engage employees. Besides, social learning is rapidly gaining precedence as preferred learning practice in organizations. Additionally, they can also conduct social mentoring which provides informational support to young employees. Tools like Internal blogs, Facebook and LinkedIn can be used by mentees and mentors alike to continuously connect and share expertise. Gen Y is team-oriented and prefers relationship building with peers and supervisors which can be achieved through social media-enabled interactive conversations. Organizations can engage with Gen Y on social networking sites, wishing them on their birthday or anniversary, endorsing their skills, drafting recommendations. This will create emotional bond with employees; they will realize company do value and care for them and instill a sense of belongingness and psychological attachment. Peer-to-peer forums, discussion groups, internal employee blogs and social Intranets can foster deeper relationships. Further, as per Maslow's theory of motivation esteem or appreciation is an inherent human need and a basic motivational factor. Gen Y is no exception. Organizations can fulfill this need by providing a platform that makes their achievements more visible. For instance, organizations can utilize information dissemination potential of social media to organize Rewards & Recognition programs go live where many people can watch. Additionally, it will lead to personal branding of employees as they get to demonstrate their accomplishments and true value to others which further aids in their retention. Personal branding augurs well with Gen Y as they seek opportunities to boast their contributions. Publicly recognizing achievements of employees through social media is powerful tool to reward them and boost their morale. Infact, a small like on Facebook or an endorsement on LinkedIn can go a long way in achieving this role. Apart from this, social media tools act as internal communication medium by enabling two-way or even multi-way conversations. Sound internal communication and timely access of information are highly significant for Gen Y as they tend to be updated always. Organizations can equip managers with tools like blogs, social intranets, internal networking sites like Yammer to give employees clear objectives aligned with organizational goals that will boost employee satisfaction. Gen Y's quest for continuous feedback process will be strengthened by fast and efficient communication channels offered by social media. IT giant IBM has successfully used social technology as a strategic asset to enable continuous communication and real-time information exchange. It has an internal social networking tool called Beehive and several blogs for its employees. As Gen Y employees are brand-savvy, they regularly want to be associated with reputed brands. They aspire to be identified with and work for attractive brands. They want congruence between their personal values and organization values, Social media acts as a medium to create and promote magnetic employer brands both externally & internally, thus making a compelling case for Gen Y attraction & retention respectively. Ernst & Young uses them to attract college students and recent graduates through its Facebook page dedicated to career related information for prospects. Social media tools empower employees to chart their own career paths and manage their career development. This is in accordance with new psychological contract wherein employees are solely responsible for their own careers; a trend in vogue among Gen Y. Interactive internal recruitment tools, wikis and blogs help in internal mobility programs by providing internal Job Postings (IJP), This will demonstrate organization has career paths for employees and it will enhance their loyalty.

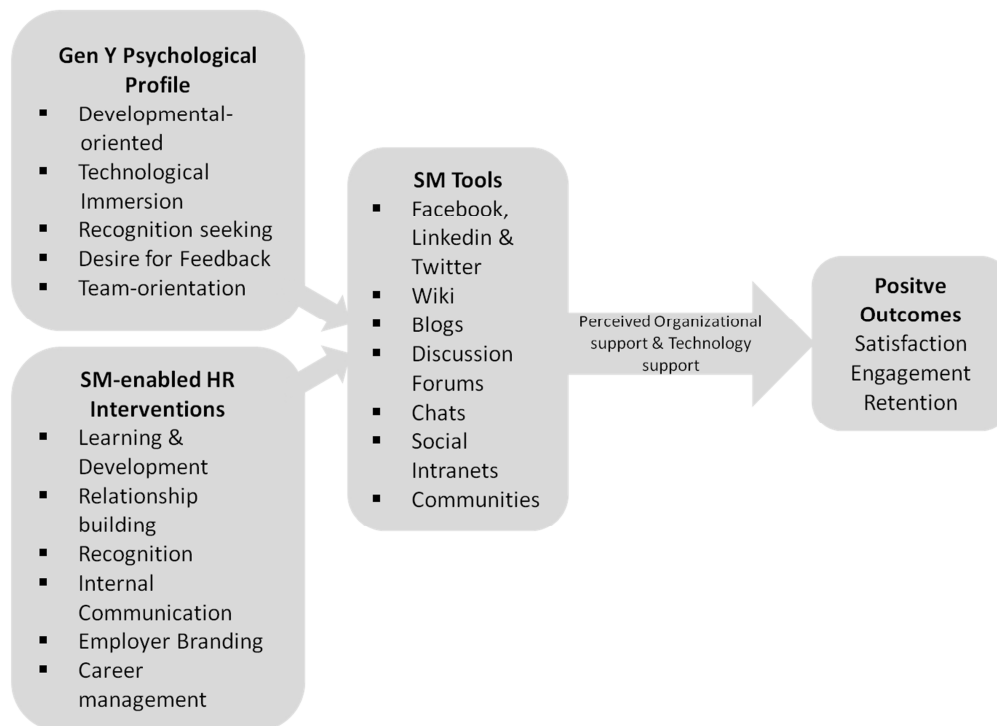


Figure 1. Conceptual framework

This conceptual framework is based on Socio-technical System (STS) theory. STS theory deals with harnessing the social and technical aspects of an organization. The term socio-technical system was coined in 1960s by Eric Trist and Fred Emery. The social system comprises of people and their relationships while technical system comprises of tools, technologies and procedures used by members of social system (Fox, 1995). Based on Socio-technical systems theory, when these two systems get harmonized, organizations achieve positive outcomes including improved retention, satisfaction and productivity. This approach calls for provision of developmental opportunities, social support, recognition, variety, intellectual stimulation and autonomy with some degree of creative freedom in a job. All this is facilitated by the adoption of social media tools.

In alignment with Gen Y psychological profile, the conceptual framework explains how using social media will lead to retention. Different tools including wikis, blogs, discussion forums, communities, social intranets like Yammer, Chats, Social Networking Sites (SNS)- Facebook, LinkedIn and Twitter will be utilized in this regard. As Gen Y needs are fulfilled by social media-enabled HR interventions, it will raise their perceived organization support and technological support levels, which will translate into positive outcomes i.e. higher satisfaction, engagement and retention. In other words, as their workplace needs and expectations are met, they feel motivated, put greater efforts to perform better thereby, feeling more satisfied with their work which in-turn improves engagement and hence retention.

4. Discussion

Originally developed by marketers to increase customer engagement, social media tools are gaining ground in HR domain as well. Similar to how marketers engage consumers, HR practitioners can use them to drive engagement and retention of employees. The idea is to put in place a holistic social media based retention strategy. The strongest driving force behind such a strategy is technological immersion of this generation. Most of this generation is already active on such platforms for personal use, and hence want their access at workplace too.

To effectively manage retention of Gen Y we present a compelling case of social media tools. Social media's capabilities of contributing and sharing user-generated content, accessibility and openness can be exploited to better engage and retain this generation. On top of it, adopting a technology-enabled approach augurs well with the strengths of this tech-savvy generation. Therefore it is bound to reap rich benefits. Further, considering the current war for talent, an organization cannot sustain if it fails to retain this future workforce simply due to lack of technological access. One-size-fits-all approach is becoming ineffective. Organizations should be receptive to generational characteristics and tailor strategies accordingly. In light of it, organizations must improve their social media footprints to better manage young generation employees, mainly Gen Y. They are changing the world we are living in through the use of technology. There are events occurring in societies

from US to Europe to India which are largely orchestrated by social media. Considering the cases of Arab uprising or Anna Hazare's anti-corruption movement in India, social media is playing crucial role. Unsurprisingly, young generation has been instrumental in all these campaigns.

In our endeavor to study retention of Gen Y, this paper makes an important contribution to literature on role of social media in this context. The conceptual framework proposed in this paper is valuable both for HR academics and practitioners. It has largely improved our understanding on how such tools can be utilized to retain this generation and presented a new facet to its usage by organizations i.e. for purpose of retention. It is also a maiden attempt to study technology-enabled retention from a generational perspective. Further, it is especially pertinent given the recent interest in Gen Y talent retention. Clearly, there is no denying the potential of social media for employee retention but it is worthwhile to consider it a utopian solution to all problems. However, implementation of such technological approach to retention must be preceded by assessing organization culture and strategy. In addition, overreliance on technology will eliminate human face in HR policies including retention. Therefore, it should not be used as single strategy alone, for employee retention rather in conjunction with human efforts and should be treated as a valuable weapon in HR arsenal at workplace. Nonetheless, social media tools are vital enough to be used by organizations.

5. Limitations and Future Scope

The present study is theoretical in nature and proposes a conceptual framework. Social media is still an emerging phenomenon and further studies are required to investigate these relationships over a longer period of time. This paper serves a stepping stone for future research on social media from HR perspective. While the study's contributions are significant, it has some limitations which can be addressed in future research. Firstly, conduct empirical examination of role of social media on retention. Secondly, utilizing similar strategies for retaining prospective Generation Z employees, who will enter the workforce in coming years.

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