

MAKING THE CHOICE OF A BUSINESS STRATEGY WHICH WILL BE STIMULATING FOR EMPLOYEES

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Abstract

Motivation is a learned skill. It requires the understanding of not only the desires of subordinates, but the biases of those charged with steering the organization which the subordinates serve. This design permits an unbiased approach toward developing goals that not only continue to motivate but serve to meet any organization's long standing goals. Motivation is one of the most effective strategies to increase productivity and satisfaction in the workplace. Motivation can be challenging when employees belong to different generations, since different generations have different incentives and opportunities. In this paper we present some of the current strategies to motivate employees from younger generations in the current present environment, where the majority of the workforce is occupied by Baby boomers. Our paper is especially focused on the importance of creating a future strategy, designed to motivate employees once the Baby boomers leave the workforce.

Keywords: motivation, strategy, incentive, human relations.

*Each generation has distinct attitudes, behaviors, expectations, habits and motivational buttons.
Hammil, 2005.*

Introduction

Baby Boomers have traditional work ethics. They believe in working hard in a traditional structured environment. Their work accomplishments and the prestige of companies they work for are what define them as people. Position and job titles motivate this generation. The Millennial generation desires a more casual work environment and desires frequent praise on their accomplishments. Technical savvy businesses and company's that challenge their interests is what keeps this generation motivated at work.

Baby Boomers and Millennial's; are there work ethics and motivational needs so different? Do these two generations require different methods for manager's to keep them motivated at work? This paper briefly discusses each generation's work ethic and motivational needs. They both like structure in their work environment and they both want their work to mean something. To keep them motivated they both enjoy being challenged as well as being recognized for their achievements. They have some things in common as equally as they differ.

Theoretical overview

Motivation is considered to be something that drives people to behave the way they do. Numerous factors influence this acquired attribute of manager. The most important are (Radovic-Markovic and Salamazdeh, 2012):

- Manager's capability – meaning individual intelligence and knowledge;
- Job perception – meaning everything a managers wants or thinks is necessary to be done;
- Other peoples influence – meaning the pressure of other employees towards an individual, the pressure of the family and the social groups he belongs;

- Type of job – extent to which the job is giving the possibility of advancing, responsibility, and satisfaction.

According to Radovic-Markovic (2010), motivational process analysis suggests several ways and techniques, which should be applied in order to improve motivation:

- Trying to understand associates' needs by using Masloff's (1943) categorization of needs - security, self-fulfillment, and respect;
- Discovering not only what is important for associates, but also what they want. Therefore, manager has to modify his approach according to that information;
- The use of money reward is very important as a basic motivational factor. Money is important because it satisfies great range of needs, improves life standard, enables self-fulfillment and people can demonstrate their own success;
- It is important to understand that money is not the only reward people want. They have to be motivated to achieve something special in their jobs or to take greater responsibility. This kind of reward can be more important than money reward; The reward will be more effective if people know in advance, what they can expect from the hard work. Therefore, the relation between success and reward should be defined precisely, that is, every company has to have an adequate rewarding system;
- Identification of human needs is important in order to enable the satisfaction of those needs through rewarding system;
- Increasing individual responsibilities can also be a technique for increasing motivation;
- Individuals get support in their efforts for contribution in work planning and new motivational techniques innovating.

Characteristics of different generations

Baby Boomers, born between 1946-1964, are hard working people who brought their own values to work with them. As young adults they desired meaningful work and wanted to work for companies that stood for something great. Baby Boomers were motivated more by their values than by money. They believe in working your way up the ladder and paying your dues along the way. College degrees were not as important to them because they believe that experience is more valuable than a college education. This generation is loyal to the company they work for as they have worked hard to get to the top. They are independent, self-reliant and confident in what they do. They believe in a long workweek and immediate feedback is not needed to make them feel satisfied in their work. Baby Boomers value their position and self-worth making them very competitive in the workplace. They look forward to challenging projects and strive to make a difference. They also believe in the hierarchical structure and ranking systems and may experience issues becoming flexible in today's ever changing technology. Baby Boomers believe in coming to work dressed professionally and a traditional 9-5-work schedule. Today they hold positions of authority and are well established in their career and are defined by their accomplishments and the prestige in the company they work (Table 1).

The Millennial generation (Generation Y), born between 1978-1987, have a reputation of being tough to manage. This generation is known to be technically savvy, confident, self-centered, enthusiastic and achievement oriented. This is the best-educated generation in history and they want to promote quickly. They grew up with parents who praised them for not winning first place but for their best efforts in anything they did, that they can do anything they set their minds to, and that everyone has a valid opinion. Because of this Millennial's do not believe they need to "pay their dues". They are not shy and want to be heard. They also want immediate feedback in what they are doing. They need to know they are valued just as they value the company they work for. They want to be mentored and praised and they are very resourceful and comfortable with modern day technology. Millennial's want work expectations and directions to be clear, however, they want the freedom and creativity to do it their way. This generation believes in a more casual work environment, they do not want a traditional 9-5 work schedule and would like to wear jeans to work daily. They will remain loyal to a company if they feel their personal and career needs are being met.

Table 1. Characteristics of different generations

WORKPLACE CHARACTERISTICS				
	Veterans (1922–1945)	Baby Boomers (1946–1964)	Generation X (1965–1980)	Generation Y (1981–2000)
Work Ethic and Values	Hard work Respect authority Sacrifice Duty before fun Adhere to rules	Workaholics Work efficiently Crusading causes Personal fulfillment Desire quality Question authority	Eliminate the task Self-reliance Want structure and direction Skeptical	What's next Multitasking Tenacity Entrepreneurial Tolerant Goal oriented
Work is ...	An obligation	An exciting adventure	A difficult challenge A contract	A means to an end Fulfillment
Leadership Style	Directive Command-and-control	Consensual Collegial	Everyone is the same Challenge others Ask why	*TBD
Interactive Style	Individual	Team player Loves to have meetings	Entrepreneur	Participative
Communications	Formal Memo	In person	Direct Immediate	E-mail Voice mail
Feedback and Rewards	No news is good news Satisfaction in a job well done	Don't appreciate it Money Title recognition	Sorry to interrupt, but how am I doing? Freedom is the best reward	Whenever I want it, at the push of a button Meaningful work
Messages That Motivate	Your experience is respected	You are valued You are needed	Do it your way Forget the rules	You will work with other bright, creative people
Work and Family Life	Ne'er the twain shall meet	No balance Work to live	Balance	Balance

*As this group has not spent much time in the workforce, this characteristic has yet to be determined.

Source: Hammil (2005)

Business motivation strategy which will be stimulating for old and young generations of employees

As a society we have come to accept that 65 is the age that people expect to retire. However, in many cases people just aren't prepared to retire at that age. While some employees are able to afford to retire other employees aren't at all. Over the past decade there has been an upward trend of retirement age and is still expected to get higher over time. There are a variety of different reasons that are causing the older generation to continue working longer than age 65. Some workers couldn't retire if they wanted to because they don't have the funds to do so. While others just continue to work because they like feeling of worth and interacting with co-workers.

A higher average retirement age means that there is a much lower turnover rate which is restricting job opportunities for younger individuals. Newman points out that it's not that the two age groups are competing for jobs but rather that the older generation is staying in their positions longer causing no new positions to open up for the younger generation. (Newman, 2013) With a job market that is already difficult to enter, having many of the older generation retire later in life just causes even more difficulty when trying to find a job.

Motivations between the two generations are often different. The younger generation is often fueled by extrinsic rewards such as money and success while the older generation is motivated by intrinsic rewards such as learning new skills and contributing to the common good. (Bernard, 2013) Baby Boomers are motivated by position and power so titles are important to them. They also seek out balance and meaning to what they do so having them mentor younger employees where they can share their experiences and

knowledge of the company fills that need and assist in keeping them motivated. This generation enjoys networking so sending them to conferences and professional associations keeps their confidence level up. Baby Boomers enjoy challenges that will gain them recognition so it is important for managers to provide challenges to keep them motivated. They also desire respect and democracy in the decision making process, therefore, it is wise to keep them in the decision making processes. A company that has established policies and operates fairly will keep the loyalty of Baby Boomers because they were raised by parents who had a strong employee/employer commitment. Baby Boomers are restless about retiring because they fear their lives will not be fulfilled without work. To keep this generation motivated companies should offer short-term financial rewards, long-term financial security, and post retirement opportunities as part of their motivational strategy.

What does it take to motivate the Millennial's? Managers should provide a structured work environment with clear guidelines and specific details regarding processes for reaching goals. The company's technology must be up-to-date as this generation prefers electronic communication. This generation likes their abilities and interests to be challenged and providing multiple tasks at a time challenges their skills. They like to work in teams where they can share their creative ideas. They are into relationship building, therefore, creating a bonding relationship enables them to feel comfortable enough to ask for feedback as well as giving them the comfort that management be there for them when needed. Millennial's thrive on positive reinforcement so providing frequent acknowledgement for their successes is an important factor in keeping them motivated. Another important motivational factor for this generation is to engage them in their own professional growth as well as provide some type of leadership development.

Conclusion

The older generation in the workforce right now is reaching an all-time high of retirement age. They are staying longer in the workforce that workers have in previous years. This has generally been caused by the lack of funds to retire or their longing to feel wanted and the ability to interact with their co-workers.

Although we discussed some common factors and differences in motivating each of these generations it is important to note that the number one way to motivate employees is to feed into their emotional side. Provide them with recognition and attention for their knowledge and efforts. Manager's must never forget, for all generations, that people are most motivated by being needed and valued.

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