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Retaining Professional Female Millennials Through Mentoring

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Summary

"The female millennial represents a new era of talent. This talent population is not only entering a workforce that looks different to the workforce her mother and grandmother may, or may not, have entered – she is entering it with a different career mindset. She is more highly educated, more confident and more career ambitious than any of her previous generations" (Flood, 2015).

Organizational leaders seek educated, confident and ambitious employees. Therefore, the above description begs the question: How can one attract and retain such valuable talent?

Female professionals born between 1980 and 2000 are considered the Millennial Generation. Organizations that wish to attract and retain these women should facilitate effective mentoring relationships, since mentoring is proven to positively impact the careers of both millennials and women in the workplace (Leck & Orser, 2013; Tschantz, 2016).

A review of retention literature reveals a number of strategies that have been proven to keep good employees at a company for the maximum amount of time. Narrowing existing research by gender and generation further reveals this key retention strategy. The paper will conclude with a call to action for organizational leaders, followed by suggestions for future study.

Employee Retention as a Key Organizational Concern

"Securing and retaining skilled employees plays an important role for any organization, because employees' knowledge and skills are central to companies' ability to be economically competitive" (Das & Baruah, 2013).

Numerous studies have proven that employee retention is key to company success (Hlanganipai & Mazanai, 2014; Sri, Krishna, & Farmanulla, 2016). Retention is defined as "keeping employees for the maximum amount of time" and most firms aim to reduce voluntary turnover – especially among valuable employees (Inda, 2016; Sri, Krishna, & Farmanulla, 2016). A popular article on LinkedIn notes that people are an "appreciating asset" who become more productive as time passes (Bersin, 2013), and a recent study notes that new recruits that display long-term potential are especially critical to retain (Sri, Krishna, & Farmanulla, 2016). Personnel stability plays a major role in company success, since better retention rates lead to better overall performance (George, 2015).

But people voluntarily leave their jobs for a variety of reasons, including general dissatisfaction, lack of appreciation and support, stress, poor compensation, role mismatch, unpleasant work relationships, and economic conditions (Brown, Thomas, & Bosselman, 2015; Mahoney, 2015; Sri, Krishna, & Farmanulla, 2016). The Bureau of Labor Statistics lists the total cost of turnover at $25 billion

a year in the United States (Davis, 2013). The cost of replacing an employee who voluntarily left the organization exceeds 100% of the salary of the vacated position (Bryant & Allen, 2013). These costs include human resource expenses such as advertising, interviewing, screening, and hiring new talent, and then onboarding and training the new employee. Before the new person is fully trained, the company also suffers a loss in productivity, since current employees must cover the workload. The new employee may make errors as they adjust to his or her job, which is an expense for the employer. Existing employee engagement, morale, and culture can suffer when there is a high turnover rate, since remaining employees may question whether the organization is a good place to work. This distraction also affects productivity, which further costs the organization money (Bersin, 2013). Turnover also leads to the loss of internal secrets and knowledge, which can hurt a company's competitiveness (Surbakti & Taa, 2016).

In reviewing the existing research about employee retention, two related topics made a repeated appearance: job satisfaction and organizational commitment. Both are positively correlated with high retention rates.

Employees with a high level of job satisfaction are more invested in their roles and less likely to leave an organization. As job satisfaction increases, an employee's intention to leave the company decreases (Javed, Balouch, & Hassan, 2014). These employees are more productive, motivated, and loyal – all key components to a successful workforce (Tschantz, 2016). Organizational commitment is defined as the emotional attachment one has to a workplace (Mahoney, 2015). Similar to job satisfaction, if a company invokes high levels of organizational commitment among its team members, it will retain those employees for a longer period of time.

Therefore, since the long-term health and success of the organization depend on keeping key employees (Das & Baruah, 2013), a large body of research is dedicated to exploring the human resources initiatives, leadership strategies, and cultural programs that positively increase employee retention for organizations. The next section will summarize the major strategies that affect professional worker retention.

Employee Retention Strategies: What Works?

"Managers [have a] responsibility to properly recognize and apply motivational variables that can manipulate employees to stay in an organization." (Surbakti & Taa, 2016).

Studies that examine employee retention all seek to answer the question: What works? Variables such as the type of profession, the state of the economy, and industry type can derail even the

best-intentioned retention plans. Still, in reviewing the literature, seven themes emerged as company-controllable actions that will likely keep employees for the maximum amount of time.

1) Compensation, Rewards, and Benefits

Financial stability is a universal human concern. Many workplace retention studies point to compensation, rewards, and benefits as central motivators for long-term workers (Bersin, 2013; Bryant & Allen, 2013; Das & Baruah, 2013; Davis, 2013; Sri, Krishna, & Farmanulla, 2016; George, 2015; Hassan, et al., 2013; Hayes, 2015; Inda, 2016). Good compensation programs, as described in these studies, are frequently defined as fair, well-structured, and tied to performance. Workers want to know that their pay is consistent with both regional norms and within their organization. In addition, job performance should affect compensation, so employees feel compelled to put forth their best work. When deserved, periodic raises that are more than nominal especially motivate workers. Companies should also have procedures in place to ensure that rewards such as bonuses, stock options, and commissions are justly awarded (Bryant & Allen, 2013).

Increasing healthcare costs in the United States affect an individual's desire for financial stability. For this reason, compensation programs must also be supplemented with appropriate benefits packages, including health insurance, to aid retention (Martin & Ottemann, 2016).

Another interesting trend in HR policies, that affects employee retention, is the move away from pensions and toward 401(k) retirement plans. The latter are transferable from company to company, while the former usually are not. A good pension plan may motivate an employee to stick with an organization for a long time, while a transferable 401(k) plan does not offer the same enticement (Martin & Ottemann, 2016). Therefore, organizations should consider ways to structure compensation and benefits packages that encourage loyalty. Good pay and benefit programs lead to job satisfaction, organizational commitment, and employee retention.

2) Training and Skill Development

Learning new competencies is another theme often cited in employee retention studies (Das & Baruah, 2013; Davis, 2013; Sri, Krishna, & Farmanulla, 2016; George, 2015; Hassan, et al., 2013; Herrbach & Mignonac, 2012; Hussain & Rehman, 2013; Kyndt, et al., 2009). This includes initial onboarding, on-the-job training, and off-site learning opportunities such as seminars and college tuition reimbursement.

One study examined "objective career success" (compensation level, job title) versus "subjective career success" (personal perception) and found that the latter was more indicative of job satisfaction and organizational loyalty. Building skills and expertise tied into a person's subjective view of whether or

not they had a successful career (Herrbach & Mignonac, 2012). As a result, organizations should allow employees to build new skill sets throughout their employment, in order to retain talent.

3) Leadership and Culture

Are employees involved in making decisions? Do managers acknowledge and recognize employees for work well done? Does the company put time and effort into building an engaging work environment? Can employees freely communicate with their leaders ("open door policy")? All of these questions lead to the third employee retention theme: Leadership and Culture. Though stated differently throughout the research studies, organizational leadership and culture are subjects that have a great influence on worker retention (Bersin, 2013; Bryant & Allen, 2013; Das & Baruah, 2013; Davis, 2013; George, 2015; Hassan, et al., 2013; Herrbach & Mignonac, 2012; Hussain & Rehman, 2013; Inda, 2016; Shahid, 2013; Sri, Krishna, & Farmanulla, 2016).

Keeping employees engaged and tied into the company's mission and vision are key components in job satisfaction and retention (Bersin, 2013). Companies should invest resources into creating a positive work environment and culture. Leaders need to be trained in constructive management techniques so that employees feel secure, respected, and empowered. Managers should also issue clear directions and objectives, so employees are comfortable in their roles (Sri, Krishna, & Farmanulla, 2016). When incorporated sincerely, all of these initiatives lead to greater job satisfaction and organizational commitment – and, therefore, employee retention.

4) Respect and Recognition

As discussed above, successful leaders respect and recognize the individuals on their teams. This facet of workplace retention deserves its own section, however, since multiple studies point to respect and recognition as key components to job satisfaction (Bersin, 2013; Davis, 2013; Kyndt, et al., 2009; Shahid, 2013; Sri, Krishna, & Farmanulla, 2016).

Managers that show genuine appreciation for their employees will be rewarded with loyalty and productivity (Kyndt, et al., 2009). Even a simple "thank you" can go a long way. Recognition can also take the form of generous compensation structures, as previously noted. One study cites "clarity, compassion, character, connection, and consistency" as crucial components to a trusting manager-employee relationship (Shahid, 2013). Therefore, leaders who take the time to recognize and respect their employees will better retain their people.

5) Job Design and Structure

Setting up an employee for long-term success should also involve careful job design (Bersin, 2013; George, 2015; Hlanganipai & Mazanai, 2014; Hussain & Rehman, 2013; Tschantz, 2016). Ideally, an

employee will have a voice in determining their job duties and priorities (Bryant & Allen, 2013). But even if this is not possible, intentionally delegating responsibilities so they maximize individual strengths will aid an organization's efficiency and workplace retention.

This process starts when hiring – does the job properly fit the employee? "Person-organization fit" is a concept that recruiting teams should take to heart, since it leads to better retention and engagement over the long-term (Hussain & Rehman, 2013). Workers who have their needs met by their job design and environment are more likely to experience job satisfaction and loyalty (Tschantz, 2016). Carefully assigning job responsibilities to maximize individual strengths, therefore, plays a role in worker retention.

6) Growth and Advancement Opportunities

Another key indicator of employee intent-to-stay is whether they experience growth and advancement opportunities – or, if they have a clear path in advance in the future (Das & Baruah, 2013; George, 2015; Herrbach & Mignonac, 2012; Hlanganipai & Mazanai, 2014; Inda, 2016; Sri, Krishna, & Farmanulla, 2016). One study labeled this "job enrichment" and cited the assignment of increasingly challenging, interesting work as a related component to job satisfaction (Hlanganipai & Mazanai, 2014).

Development opportunities overlap with training and skill development, since employees with more competencies are often given additional responsibilities. Some studies point to actual promotions as the driver of retention, while others emphasize increased responsibilities as the more important factor. But in general, helping employees grow and advance will positively affect an organization's retention rate.

7) Work-Life Balance Policies

The phrase "work-life balance" appears repeatedly in retention literature (Das & Baruah, 2013; George, 2015; Hayes, 2015; Herrbach & Mignonac, 2012; Inda, 2016; Kar & Misra, 2013; Shahid, 2013; Sri, Krishna, & Farmanulla, 2016; Tschantz, 2016). Many employers have differing interpretations as to what constitutes a work-life balance policy, and policies that fit under this umbrella include flex-time, telecommuting, and paid sick time. Another popular example is flexible schedules (allowing employees to alter their start/end times as needed), which have been shown to reduce absenteeism and increase productivity and morale (Kar & Misra, 2013; Tschantz, 2016).

The overreaching definition of work-life balance should include a recognition of the competing priorities that workers experience, plus at least one policy to ease the tension. Everyone juggles conflicting responsibilities between work and home lives, and these pressures affect both employees and employers – therefore, the issue cannot be ignored (Kar & Misra, 2013). Companies that are

sympathetic to work-life balance issues and allow some flexibility for employees will enjoy better worker retention.

Summary: Retaining Good Workers

Naturally, all of these worker retention themes overlap and affect each other. For example, if an organization has good leadership, and managers trust their direct reports, it will usually have good work-life balance policies, since employees have the latitude to complete their work in a timeframe that doesn't disrupt their home lives (Shahid, 2013). In addition, these strategies are uni-sex; they impact both men and women in the workplace.

To close this brief review of retention literature, if an organization strives to have fair policies related to the seven described themes, which all affect job satisfaction and organizational commitment, it is more likely to retain employees for the optimal time period. Note that the use of mentoring or coaching was not found to be a key theme; this will be further discussed.

Challenges for Female Professionals

"Women who feel undervalued at work will re-evaluate their priorities and are tempted to 'opt out'" (Ellemers, 2014).

There are more women in today's workplace than any other generation in history (Friedman, 2001). The U.S. Equal Employment Opportunity Commission prohibits gender discrimination and harassment in the workplace (U.S. Equal Employment Opportunity Commission). And gender diversity has proven many times to be crucial to organizational success (Ellemers, 2014; Flood, 2015). Yet despite this progress, women in today's workplace still face special challenges that men do not face.

Among full-time workers, the median pay for men and women is unequal: For every $1.00 a man earns, a woman in a similar role earns $0.78 (Walker, 2015). Some organizations also put up barriers that hold women back from success (Ellemers, 2014). The oft-quoted "glass ceiling" refers to the hidden barriers that women face when trying to get senior positions in corporations (Walker, 2015). Factors such as company culture, differences in communication style, and work-life balance conflicts have been shown to hurt female professionals more than male professionals (Walker, 2015). It doesn't help that media representations of powerful business women are not always flattering (Ransom, 2013).

How can companies get away with policies that favor men over women? The words "hidden" and "unconscious" arose many times in a study of workplace gender discrimination literature. For example, many organizations unknowingly perpetuate gender typing of leadership roles and tasks, such

as asking women to take notes during meetings or plan company parties (Ritter & Yoder, 2004). Four ways that companies hold women back, intentionally or unintentionally, according to an article in *Policy Insights from the Behavioral and Brain Science* (Ellemers, 2014)*:*

1. **Implicit bias**: Unconscious, negative attitudes toward women.
2. **Glass cliff**: Women are only promoted to senior leadership positions under unfavorable circumstances, so are set up for failure.
3. **Queen bees:** Female leaders are reluctant to support junior women.
4. **Work-family issues:** Organizations view women with family responsibilities as less committed to their jobs without applying the same bias to men with families.

Motherhood can also be a barrier to a woman's career success. Despite calls from leaders like Sheryl Sandberg to "lean in" to both work and home lives, studies show that working mothers tend to feel like they're not succeeding at home (Friedman, 2001). Another study found that women have less satisfaction with their work-life balance than men at the same companies (Tomer, et al., 2015). Another research project revealed that people of both genders tend to associate the word "dad" more with the word "professional" more than they associate the word "mom" with the word "professional" – this means that women often have to don a different persona at work in order to be taken seriously (Hodges & Park, 2013).

Being a mother and being a career woman should not be an "either-or" choice. In general, women in the workplace value engagement, the opportunity to contribute to society, and the ability to achieve development and learning (Cabrera, 2009). This is not very different from a typical man's career aspirations, but the path to success may look different for him. An interesting difference between male and female career paths is that men tend to think more long-term, while women tend to think more short-term (Cabrera, 2009). This can mean that women are more open to adjustments and setbacks than their male counterparts.

Since organizations with gender diversity are more creative, can better adapt to change, and are more profitable, it is clear that today's firms should value female talent (Ellemers, 2014). This next section will cover strategies to retain women in the workplace.

Preventing Turnover of Female Talent

"Adaptive strategies may mitigate the risk of [women] having to sacrifice career for family or family for career" (Ezzedeen & Ritchey, 2009).

A study that analyzed women in executive-level positions found that they had the following traits: professional support (managers, peers, mentors), personal support (spouse, family, friends, positive role models), a strong value system (hard work, tenacity, integrity), and a clearly well-planned life course (prioritizing the order of career and family) (Ezzedeen & Ritchey, 2009).

How did organizations attract and develop these female leaders? Narrowing the literature by gender revealed several retention strategies that can help firms keep female talent.

1) Allow Creative Career Paths

An interesting paper that explores protean careers found that women are more likely to prefer a non-traditional professional path. This approach means changing job scope and hours throughout one's working life, to allow for flexibility to raise a family. The study goes on to note that women value "subjective career success" more than men. Women should be allowed to adjust their career "arcs" to align with their personal values – for example, taking leaves of absence or moving to part-time hours (Cabrera, 2009).

A woman's career path can be compared to climbing a rock wall. She sometimes makes lateral or downward movements, but will eventually make forward progress. Organizations should embrace flexible career paths for the good of the individual's development. A diversified and satisfied employee will be a valuable senior leader for such organizations.

2) Provide Work-Life Balance

Companies that provide ways for women to balance work and family tend to retain those employees for a longer period of time (Cabrera, 2009; Friedman, 2001; Walker, 2015).

In general, women have more non-work responsibilities than men, so do not always fit into a "traditional" workplace – i.e., one where non-work obligations are not valued. Female professionals tend to value relationships and connectedness in their lives (Cabrera, 2009). Another stereotypically female trait is the tendency to sacrifice one's needs for others. This plays out in the workplace when women workers are acutely aware of how their workplace decisions affect their home lives (Cabrera, 2009).

A study about why employers should support families with kids emphasizes family-friendly policies and programs that are proven to improve recruitment and retention, reduce absenteeism, and increase job satisfaction and company loyalty. Examples of the type of "family-friendly" programs described in this study include on-site childcare, paid maternity leave, flex-time, telecommuting, concierge services (outsourcing chores for busy working parents), lactation support, health insurance

that covers families, information and counseling regarding work-life balance, and managerial training on work-life balance techniques (Friedman, 2001).

A word of caution for employers that implement work-life balance policies for the sole purpose of retaining its female employees: This can backfire. *Shedding Gender Stigmas: Work-life Balance Equity in the 21st Century* found there is sometimes a stigma of work-life balance policies being "just for women." Some people feel that those who utilize these policies are hurting their careers. Women fear being passed over for advancement opportunities as a result of using flexible work-time. Instead, the study emphasizes management participation in work-life balance policies to encourage all workers to take advantage of the benefits (Southworth, 2014).

Companies will attract and retain female talent if they are willing to adapt to different ways of getting work done – in other words, focus on results, not just facetime (Cabrera, 2009). Therefore, to retain educated, professional women, organizations should increase flexibility and give employees control over how, when, and where they work.

3) Encourage Mentorship

An important way to encourage women to stay at a company is through mentoring networks (Dougherty, et al., 2013; Ezzedeen & Ritchey, 2009; Leck & Orser, 2013; Teo, Lord, & Nowak, 2013; Walker, 2015). Mentors can empower female mentees to ask for promotions and raises, since one reason women are paid less than men is that they are less likely to ask for more money and responsibility (Ellemers, 2014; Walker, 2015). In studying women in executive positions, it has been found that mentoring is key to career development and indispensable for women in power (Dougherty, et al., 2013; Leck & Orser, 2013; Teo, Lord, & Nowak, 2013). In fact, studies have shown that mentoring is more crucial for women to receive then men (Leck & Orser, 2013). Women tend to need more professional validation then men, which is another reason mentoring is more important for their careers than for their male counterparts (Bickel, 2014).

Female-female mentoring relationships are more effective, since women can relate better to other women (Leck & Orser, 2013). But there are more men in a position to mentor (executive leadership positions) than women. In addition, young men can more easily attract a career sponsor who can say, "I see myself in you" because men trust male mentees more (Bickel, 2014). In a mentoring relationship, trust is imperative. It takes time to build a trusting relationship, and sometimes the traditional social activities (e.g. getting a drink after work) may not be conducive to a woman with a family at home. Another issue is that some women do not want to appear sexual or aggressive in

approaching a man to mentor her. In addition, men in leadership may be uncomfortable mentoring young women because they could be accused of sexual motives or impropriety (Leck & Orser, 2013).

To fix this problem, male mentors can receive training to help them overcome their bias and offer an "individualized balance of support and challenge" to *all* mentees, not just those who are male and therefore, more "relatable" (Bickel, 2014). Even more importantly, female leaders should be encouraged and trained to mentor junior women in their organizations.

Summary: Supporting Female Employees

Overall, female managers sustain their careers through networking, mentoring (especially with mentors that provide direction and build their confidence), and professional development opportunities (Teo, Lord, & Nowak, 2013). Organizations that wish to retain a gender-diverse workforce should focus on effective work-life balance policies, support creative career paths, and provide access to effective mentors.

Next, the particular characteristics of the millennial generation will be explored.

Millennial Workers' Traits and Needs

"Researchers have argued that the unique attributes of generation cohorts have implications for the management of employee behaviors, attitudes, performance and communication patterns" (Ahmed, et al., 2013).

The Millennial Generation, also known as Generation Y, is typically defined as those born between 1980 and 2000. They started entering the workforce in 1998 and will make up half the global workforce by 2020 (Simmons, 2016; Todorovic & Pavicevic, 2016). Since they are such a large group, the millennial generation will make a significant impact on tomorrow's workplace. It is also vital for organizations to attract and retain workers in this generation because as older workers retire, they will need to be replaced by younger, well-trained employees (Nambiyar, 2014). Yet the Bureau of Labor Statistics reports that millennial workers stay with their job for an average of three years or less (Campione, 2015). This poses a significant problem for organizations that wish to retain employees for the long-term. This section will briefly explore characteristics commonly associated with Generation Y.

Distinguishing Millennial Workplace Traits

Younger workers are tech-savvy and have a strong sense of morality. They are accustomed to adult support, openness and transparency, as well as working on a team (Ahmed, et al., 2013). Millennials participated in many extra-curricular throughout their formative years and received

constant, positive reinforcement from authority figures (Mahoney, 2015). This contributes to many positive traits associated with this cohort: collaborative, confident, and high self-esteem (Ahmed, et al., 2013; Brown, Thomas, & Bosselman, 2015; Tolbize, 2008). But on the flip side, this upbringing has created less-flattering characteristics such as entitlement, high maintenance, and performance anxiety (Mahoney, 2015; Spencer & Muchnick, 2015).

Millennials' parents, known as the "Baby Boomer" generation, valued long hours and "paying ones' dues" in the workplace. Millennials saw the negative side effects of this approach, such as high divorce rates and work-life balance conflicts, and tend to push back against traditional workplace norms (Campione, 2015). Millennials are generally not willing to sacrifice their home and personal priorities for their careers (Nambiyar, 2014; Todorovic & Pavicevic, 2016; Tolbize, 2008). In addition, because they were brought up believe they could be or do anything, millennials are not afraid to question authority (Nambiyar, 2014; Tolbize, 2008). Some have interpreted these two millennial values as showing a lack of respect and work ethic, but it's been shown that millennials are more results-oriented while older generations tend to be more process-oriented (Tolbize, 2008; Tschantz, 2016). In other words, millennials still appreciate the value of hard work but are confident enough to take a different approach to achieve results, even if that means questioning authority figures or disrupting the traditional process.

It is important to note that frequent job hopping is not a trait that will necessarily stick with the millennial generation long-term. Researchers point out that many millennial traits are common characteristics of young people and eventually will be outgrown, such as inexperience, lack of loyalty, narcissistic, and unrealistic expectations regarding work and careers (Burns, 2013; Campione, 2015; Tolbize, 2008). As millennials grow up and take on more responsibilities of the American Dream such as owning a home and starting a family, they are more likely to lengthen their job tenures. Other traits are likely to stay with this cohort, so leaders would be prudent to make adjustments (Campione, 2015; Thompson & Gregory, 2012). These characteristics and how they can translate into workplace retention strategies will be explored next.

Keeping Millennials on the Team

"Retaining millennials is necessary to maintain a competitive advantage and to sustain or improve relevance in an industry" (Simmons, 2016).

Generationally diverse teams have been proven to produce better results (Nambiyar, 2014). Many researchers recommend that organizations take generational traits into consideration when designing retention strategies (Festing & Schafer, 2014; Tolbize, 2008). At the very least, managers need

to understand and address generational differences, since they affect their ability to attract, motivate, and retain a team (Festing & Schafer, 2014; Nambiyar, 2014).

Studies have shown that young people have a higher "intent to leave" sentiment than those who are older or more established in their careers (Hayes, 2015; Mahoney, 2015). In particular, millennials have not experienced much loyalty from their employers, so do not feel that their devotion has been earned (Mahoney, 2015). They are also faster to leave an organization if they are dissatisfied (Tschantz, 2016).

With so much to gain yet so much to lose, organizations need to adapt to this latest generation's entry into the workforce. There are a number of retention strategies that particularly help companies with this cohort. Several of these strategies have been previously discussed as best practices for overall employee retention. However, an organization that is dedicated to attracting and keeping the millennial generation in its ranks must pay particular attention to these tactics.

1) Manager Relationships with Employees

Millennial workers desire a close working relationship with their managers, which includes clear expectations, encouragement, recognition, and continuous feedback (Ahmed, et al., 2013; Kilber, Barclay, & Ohmer, 2014; Martin & Ottemann, 2016; Meister & Willyerd, 2010; Nambiyar, 2014; Ozcelik, 2015; Rasmussen, 2015; Shuler, et al., 2016; Simmons, 2016; Solnet, Kralj, & Kandampully, 2012; Spencer & Muchnick, 2015; Thompson & Gregory, 2012; Todorovic & Pavicevic, 2016; Tolbize, 2008; Tschantz, 2016).

This requirement stems from the close relationships that many millennials had with their parents, teachers, and/or coaches in their formative years (Tschantz, 2016). For example, Google has really embraced this trait of the millennial generation. Google managers do not give directives to their underlings. Instead, their management style is more of a "negotiation" – a cooperative decision on duties and goals. Managers provide guidelines instead of rules (Graen & Grace, 2015). Organizations should also strive to avoid micromanaging millennial employees, since this approach will likely drive them out (Kilber, Barclay, & Ohmer, 2014).

Millennials value real-time feedback – not just once or twice a year in formal job reviews – and want their accomplishments to be tracked and recognized (Harrington, et al., 2015; Shuler, et al., 2016). Sixty percent of millennials want to hear from their manager at least once a day! (Ozcelik, 2015). They desire managerial respect and esteem, plus a relationship built on support and positive feedback (Hassan, et al., 2013; Rasmussen, 2015). Millennials dislike ambiguity and would rather be given clear, direct expectations (Todorovic & Pavicevic, 2016).

An organization wishing to enhance its employer-employee relationships should train its managers in how to develop direct, two-way communication strategies (Ahmed, et al., 2013; Simmons, 2016). In addition, managers should invest quality time into their relationships with millennial employees (Thompson & Gregory, 2012).

Organizations should invest in quality reward and recognition programs and managerial training. As previously stated, women in particular require frequent job validation. Continuous feedback and other facets of a good manager-employee relationship will help organizations retain millennials for longer periods of time.

2) Stepping Stones of Advancement

Since millennials grew up with constant encouragement and participation trophies, it is imperative that organizations provide opportunities for incremental growth and advancement (Ahmed, et al., 2013; Aruna & Anitha, 2015; Brown, Thomas, & Bosselman, 2015; Festing & Schafer, 2014; Harrington, et al., 2015; Inda, 2016; Mahoney, 2015; Martin & Ottemann, 2016; Moulson, 2015; Nambiyar, 2014; Ozcelik, 2015; Shuler, et al., 2016; Simmons, 2016; Solnet, Kralj, & Kandampully, 2012; Spencer & Muchnick, 2015; Teo, Lord, & Nowak, 2013; Todorovic & Pavicevic, 2016; Tolbize, 2008; Tschantz, 2016).

Millennials dislike boredom, so desire variety in their careers and have high expectations for personal achievement (Aruna & Anitha, 2015; Brown, Thomas, & Bosselman, 2015; Todorovic & Pavicevic, 2016). They especially value extrinsic forms of recognition such as pay increases and promotions (Brown, Thomas, & Bosselman, 2015; Tschantz, 2016). In addition, many millennials carry large student loan debts, which motivate them to seek positions with optimal compensation (Martin & Ottemann, 2016). Offering tuition reimbursement is another way that organizations can attract this generation of workers (Simmons, 2016). One study described millennials as "good investors" – they seek a company that will give them the best "return" on their effort and educational investments (Aruna & Anitha, 2015).

When developing training programs, employers should utilize digital programming, which appeals to younger workers who value the latest technology and instant feedback (Teo, Lord, & Nowak, 2013). One study found that companies that provide regular development opportunities were less likely to lose millennials at a high rate (Mahoney, 2015). If frequent promotions are not realistic for a company's industry, structure, or finances, leaders should create career maps with millennials, to chart possible future opportunities (Harrington, et al., 2015; Martin & Ottemann, 2016; Shuler, et al., 2016). This exercise in "big picture" thinking will increase millennials' confidence and buy-in, and enhance the

trusting relationship they have with their manager and employer. After all, this generation wants to see a defined career path in order to stay at an organization (Moulson, 2015).

Looking at the previous section's list of millennial traits, it is easy to see why "entitled" is a word that often describes the millennial generation, in light of its evident demand for regular advancement opportunities. But a savvy employer will embrace this trait, re-define it as "ambition," and work to create an organizational structure that fulfills this generation's unique need (Thompson & Gregory, 2012). They can do this by offering competitive salaries and regular pay increases, opportunities for skills development, and frequent role rotations and/or promotions.

3) Eliminate the Hierarchy

Millennials expect to be heard and respected (Ahmed, et al., 2013). They were raised to challenge authority and believe that respect is earned, not automatically given. For these reasons, organizations should make moves to "flatten" their structure – or, at the very least, recognize millennials' entrepreneurial spirit and permit open communication across the ranks (Kilber, Barclay, & Ohmer, 2014; Nambiyar, 2014; Rasmussen, 2015; Spencer & Muchnick, 2015; Tolbize, 2008; Tschantz, 2016).

A key millennial trait is independence and self-sufficiency (Brown, Thomas, & Bosselman, 2015; Festing & Schafer, 2014; Ozcelik, 2015; Tolbize, 2008). They are the most likely generation to own or want to own a business (Moulson, 2015; Teo, Lord, & Nowak, 2013). This makes them valuable assets but also a challenging cohort to manage. For this reason, senior leaders need to be patient and open-minded to this new approach to people management.

This section's recommendation seems to contradict the above-described retention strategy: regular advancement opportunities. But it's important to note that millennials don't necessarily dislike authority – they just want to be given a voice in decisions and the chance to earn respect from their superiors.

4) Work Design Awareness

All workers want their jobs to fit their particular skills and abilities (George, 2015). But millennials have particular needs that should affect how their jobs are designed: They embrace technology, enjoy multi-tasking, constantly want to achieve, and like team-oriented, collaborative environments (Ahmed, et al., 2013; Aruna & Anitha, 2015; Brown, Thomas, & Bosselman, 2015; Festing & Schafer, 2014; Graen & Grace, 2015; Hassan, et al., 2013; Kilber, Barclay, & Ohmer, 2014; Martin & Ottemann, 2016; Naim, 2014; Nambiyar, 2014; Ozcelik, 2015; Rasmussen, 2015; Shuler, et al., 2016;

Solnet, Kralj, & Kandampully, 2012; Spencer & Muchnick, 2015; Teo, Lord, & Nowak, 2013; Todorovic & Pavicevic, 2016; Tolbize, 2008; Tschantz, 2016).

The millennial generation is the first cohort to be "digital natives" – they grew up with the Internet (Ahmed, et al., 2013; Todorovic & Pavicevic, 2016). This goes hand-in-hand with the millennial's ability to multi-task. This generation likes to juggle many responsibilities at once and is likely to get bored in a repetitive job. Companies should embrace new technologies and use social networking to engage and retain millennials (Naim, 2014; Nambiyar, 2014; Todorovic & Pavicevic, 2016).

This generation's comfortability with social networking feeds into its desire for sociability and teamwork at work (Ahmed, et al., 2013; Brown, Thomas, & Bosselman, 2015; Spencer & Muchnick, 2015). Millennials view collaboration as a way to avoid risk and have fun (Tschantz, 2016). Workplaces that encourage collaboration and collective action will likely retain millennial employees. In addition, firms that encourage teamwork will amplify individuals' skills and creativity, and likely enhance business performance and results.

One study found that millennials' job satisfaction is directly affected by how well their job activities, tasks, and working conditions fit their personalities (Tschantz, 2016). For this reason, organizations should strive to be up-to-date on technology, allow for multi-tasking in roles, and support a team-based work culture.

5) Corporate Culture

Organizations working to improve retention rates of millennial employees should also re-examine their company cultures. Millennials enjoy working for companies that are socially responsible, provide the opportunity to do meaningful work, and include employee input in decisions (Ahmed, et al., 2013; Aruna & Anitha, 2015; Brown, Thomas, & Bosselman, 2015; Eisner, 2005; Festing & Schafer, 2014; Harrington, et al., 2015; Kilber, Barclay, & Ohmer, 2014; Martin & Ottemann, 2016; Nambiyar, 2014; Ozcelik, 2015; Rasmussen, 2015; Shuler, et al., 2016; Solnet, Kralj, & Kandampully, 2012; Teo, Lord, & Nowak, 2013; Todorovic & Pavicevic, 2016; Tschantz, 2016).

Millennials seek companies that give back to their local communities, since this generation of young people often participates in civic engagement activities in their free time (Ozcelik, 2015; Shuler, et al., 2016; Todorovic & Pavicevic, 2016). This includes environmentally friendly practices (not just lip service) and volunteerism (Ahmed, et al., 2013; Solnet, Kralj, & Kandampully, 2012). This is connected to the millennial desire to make a difference in the world. Millennials want more than a paycheck from their jobs (Teo, Lord, & Nowak, 2013). The concept of "meaningful work" is tied to knowing how one's efforts assist the company and customers as a whole; otherwise known as "buy-in" or "explaining the

why's" (Ozcelik, 2015; Solnet, Kralj, & Kandampully, 2012). When training millennials, it is important to give them the big picture of their role (Kilber, Barclay, & Ohmer, 2014).

Inclusive leadership is when companies allow employee input in decisions, which creates a more empowered and loyal workforce (Aruna & Anitha, 2015). This connects with the millennial's ideal manager, as described above: A manager that respects and trusts them and provides a supportive environment with clear expectations. Therefore, to retain millennials, organizations should adjust their corporate culture to be socially responsible, and provide opportunities for meaningful work and inclusive management.

6) Work-Life Balance and Flexibility

Work-life balance has already been covered as a key component to worker retention. But it is especially valued by the millennial generation (Ahmed, et al., 2013; Aruna & Anitha, 2015; Brown, Thomas, & Bosselman, 2015; Campione, 2015; Eisner, 2005; Festing & Schafer, 2014; Harrington, et al., 2015; Hassan, et al., 2013; Hayes, 2015; Inda, 2016; Kilber, Barclay, & Ohmer, 2014; Martin & Ottemann, 2016; Meister & Willyerd, 2010; Nambiyar, 2014; Ozcelik, 2015; Rasmussen, 2015; Simmons, 2016; Solnet, Kralj, & Kandampully, 2012; Thompson & Gregory, 2012; Todorovic & Pavicevic, 2016; Tolbize, 2008; Tschantz, 2016). This connects with the cohort's desire for leader respect and trust: If an employer trusts employees, they're more likely to allow flexibility at work (Kilber, Barclay, & Ohmer, 2014).

Millennials don't like making personal sacrifices for their careers (Hayes, 2015). Studies have shown that when selecting an employer, millennials seek favorable work-life balance policies and will leave companies that do not provide them (Ahmed, et al., 2013; Harrington, et al., 2015). They view work as a "thing you do," not a "place you go" (Thompson & Gregory, 2012). Policies such as flex-time and remote access are particularly attractive to millennial professionals (Ahmed, et al., 2013; Ozcelik, 2015).

One study that looked into several Washington D.C.-area companies with good millennial retention found that organizations which recognized the family as an important outside-of-work obligation did a better job of keeping key people on their teams (Simmons, 2016). Therefore, if an employer is willing to understand millennials' conflicting responsibilities and provide reasonable accommodations for work-life balance, they will earn this cohort's loyalty.

7) Harness Unique Generational Traits

There are a number of other millennial traits that organizations can harness to improve job satisfaction, company loyalty, and retention rates. These include:

Optimism (Rasmussen, 2015; Tolbize, 2008): Millennials became young adults during a prosperous time in history (the 1990's) and despite less-than-optimal economic conditions when they first entered the workforce (the 2000's), they are generally realistic about the present and optimistic about the future.

Ability to handle change well (Eisner, 2005; Shuler, et al., 2016; Tolbize, 2008): Millennials grew up in a fast-changing world, with frequent upheavals in technology and world stability. For these reasons, they are good with change management and are open-minded to new situations.

Diverse (Eisner, 2005; Rasmussen, 2015; Shuler, et al., 2016; Todorovic & Pavicevic, 2016; Tolbize, 2008): Generation Y is the most ethnically diverse and globally conscious generation in the workforce. They embrace diversity and will not tolerate a company that permits discriminatory behavior.

Inclusive and tolerant (Brown, Thomas, & Bosselman, 2015; Todorovic & Pavicevic, 2016): Due to their diversity, millennials are accepting of all perspectives and cultures. They are open-minded and adaptable, and therefore able to work with a wide variety of people. They are not tolerant, however, of an organization that does not value diversity, and will likely not stay at such a place very long.

Well-educated (Brown, Thomas, & Bosselman, 2015; Festing & Schafer, 2014; Tolbize, 2008): Millennials are the most likely generation to have a college degree, since it was instilled in them from a young age that education was a priority. They also value certificates and proofs of accomplishment, since their education prioritized tests and grades.

Creative and innovative (Meister & Willyerd, 2010; Shuler, et al., 2016; Teo, Lord, & Nowak, 2013; Todorovic & Pavicevic, 2016): Also described as "entrepreneurial," this generation is the most likely to shake up the traditional workplace with new ideas. Millennials value results over the process, so are willing to take shortcuts or experiment with new ways of achieving a goal. They also look for ways to have fun while working.

8) Mentor and Coach

Millennials who receive mentoring and coaching are more likely retain with their current organization, according to a number of research studies (Ahmed, et al., 2013; Aruna & Anitha, 2015; Campione, 2015; Eisner, 2005; Graen & Grace, 2015; Harrington, et al., 2015; Kilber, Barclay, & Ohmer, 2014; Meister & Willyerd, 2010; Moulson, 2015; Ozcelik, 2015; Solnet, Kralj, & Kandampully, 2012; Thompson & Gregory, 2012; Todorovic & Pavicevic, 2016; Tschantz, 2016; Ukeni, 2016).

This generation wants a trusting relationship with their leaders – especially their direct supervisor (Ahmed, et al., 2013; Campione, 2015). Companies should provide training for its leaders on how to effectively provide this support, which can also be called "coaching" (Eisner, 2005; Graen & Grace, 2015; Kilber, Barclay, & Ohmer, 2014; Thompson & Gregory, 2012; Ukeni, 2016). Great leadership is a lofty but obtainable goal. Organizations that are committed to long-term viability will invest time and resources into developing managers that can effectively develop people.

Since millennials crave feedback and guidance, they are good candidates for mentorship (Nambiyar, 2014). A study of Canadian entrepreneurs in the millennial generation found that those with mentors experienced more success (Moulson, 2015). Another study, specifically focused on mentoring, found that millennials prefer informal ("choose your own mentor") over formal mentoring programs. It also revealed that millennials benefit more from traditional mentoring relationships (older employee mentoring a younger employee) than group mentoring or peer mentoring programs (Ukeni, 2016).

When a millennial is mentored, she or he receives career guidance and the mentor receives recognition, respect, and personal satisfaction (Aruna & Anitha, 2015). "Reverse mentoring" can also be an effective company initiative. This is when knowledge is passed both ways in a mentoring relationship – e.g. career advice for the younger worker and technology training for the older worker (Solnet, Kralj, & Kandampully, 2012).

Good mentoring relationships must also include actionable advice, since millennials have a need for immediacy and achievement (Moulson, 2015). "Transformational leaders" (those who create, communicate, and motivate a vision) are the best type of mentors for millennials because this generation values mutual respect with authority figures (Lee, Mullins, & Cho, 2016; Tschantz, 2016).

In addition, mentoring can help millennials obtain realistic expectations for their careers (Tschantz, 2016). Many of the aforementioned retention strategies might seem unrealistic or impossible for organizations to implement, such as swift advancement opportunities and generous work-life balance policies. But mentors can guide many millennial ideals into obtainable expectations – in other words, mentors can provide a much-needed "reality check" for idealistic young people.

Summary: Retention Strategies Targeting Millennials

There are many strategies proven to attract and retain millennials in the workplace. However, studies that point to these overreaching themes of millennial retention also caution against making radical organizational changes in response to millennial needs. Workplace behavior does not always adhere to generational stereotypes (Becton, Walker, & Jones-Farmer, 2014). The literature also notes

that in many cases, millennials' on-the-job demands are not much different than previous generations – the difference is that they are not afraid to ask for them (Meister & Willyerd, 2010).

Next, the millennial generation will be narrowed by gender to explore the particular needs of female millennials.

Female Millennials: An Important Subset

"The female millennial represents a new era of talent. This talent population is not only entering a workforce that looks different to the workforce her mother and grandmother may, or may not, have entered – she is entering it with a different career mindset. She is more highly educated, more confident and more career ambitious than any of her previous generations" (Flood, 2015).

Women in the millennial generation are educated, ambitious, and confident (Flood, 2015). They are the *least likely* generation of women to leave a job to start a family (Flood, 2015) and the *most likely* generation of women to value flexibility in the workplace (Vien, 2015). However, there are very few studies that narrow millennial retention by gender. The few articles that cover this generational subset of professionals note the following traits:

- 53% of millennial women desire advancement opportunities at work (Vien, 2015).
- 36% of millennial women have college degrees, while 28% of men in this cohort have college degrees (Vien, 2015).
- Women in this generation grew up in dual income households, so acutely experienced the struggles of maintaining a work-life balance. They desire employers who trust employees and provide reasonable work-life balance policies (Vien, 2015).
- Female millennials want bosses to invest in them and engage with them (Vien, 2015).
- Women in the millennial generation leave companies due to (ranked): low salary, lack of flexibility, poor advancement opportunities, lack of interesting and meaningful work (Vien, 2015).
- Company reputation and image matter to women in the millennial generation (Flood, 2015).

It is evident that this generation of women is different than previous generations. The millennial woman is also unique within her generational cohort. So how can organizations attract and retain this important subset of workers? The next section will propose a theory.

Mentoring: The Key to Retaining Millennial Women?

"Mentoring… represents a relationship where one individual provides guidance, nurturing, and protection to another, normally less experienced individual" (Moulson, 2015).

Women and millennials are key populations for organizations to attract and retain. It stands to reason that retention strategies that are effective for both subsets should be activated when targeting female millennials. Studying current research leads to the conclusion that there is one retention strategy proven to especially assist both female professionals and those in the millennial generation: Mentoring.

Mentorship leads to better business decisions, more engagement in strategic planning efforts, and improved business performance (Moulson, 2015; Nambiyar, 2014). Professionals who are mentored enjoy better career support, more opportunities for advancement, a better work-life balance, more job satisfaction, and are more committed to both their career and their company (Leck & Orser, 2013). According to a study (Tschantz, 2016), mentoring improves workplaces by offering the four following advantages:

1. Workplace socialization
2. Developing the next generation of managers
3. More opportunities for women and minorities
4. Attention and feedback for junior employees

Each of these are especially advantageous to women and millennials because:

1. Millennials look for fun and collaboration at work (p. 16) and women value relationship building and connectedness in their jobs (p. 9).
2. Millennials are eager for quick advancement opportunities (p. 14) and women value career development just as much as their male counterparts (p. 8).
3. Millennials value diversity and inclusion (p. 18) and organizations with gender diversity on their leadership teams are more successful (p. 8).
4. Millennials require continuous feedback (p. 13) and women need more job validation then men (p. 10).

As previously mentioned, trust is a key factor to a successful mentoring relationship. Therefore, mentoring programs should include activities to establish and foster trust (Leck & Orser, 2013). Mentors serve as a "sounding board" for ideas, a source of accountability, and a resource for making business connections (Moulson, 2015). Effective mentors should avoid solving the mentee's problems, and receptive mentees need to be prepared, not overly dependent, and take responsibility for achieving goals (Ukeni, 2016).

However, there are several challenges organizations face in their goal to achieve successful mentoring relationships.

First, there is a general lack of female support (women mentoring other women) in today's workplace (Ransom, 2013). This can be attributed to the "queen bee" effect, which was covered in a previous section. There is also a dearth of female leaders in U.S. companies, and gender-matched mentoring relationships are generally easier to develop. This challenge is not easily solved. Corporate culture needs to shift so it can better meet the needs of female talent, so older female leaders do not feel threatened by millennial female workers – and women, in general, need to be better supported.

Another challenge is that men are usually more comfortable mentoring other men, which leaves women at a disadvantage. To empower men to mentor millennial female employees, organizations can train their male leaders to understand the disproportionate challenges that women face. Mentoring also needs to be a more widely recognized form of retention efforts, so that there is less of a stigma surrounding the relationships between mentors and mentees.

Conclusion

It is evident that companies need to value employee retention and strive to maximize job satisfaction and organizational loyalty. Numerous studies have revealed many effective strategies for employee retention. Half of the American workforce is female, but this subset faces particular needs and challenges at work. There are additional efforts that organizations can make to accommodate and retain women in the workplace. Millennials will rule the working world by 2020 and have unique characteristics and needs that must be met for optimal retention. Companies should adjust and adapt their cultures and policies to meet millennials' high expectations. Finally, female millennials are a dynamic group that requires particular attention. Mentoring is an important way that organizations can develop these workers into productive, loyal employees.

Today's young, professional woman is tomorrow's senior leader. Organizations need to cultivate young female talent through mentoring efforts in order to maximize long-term viability.

What's Next?

To prove that effective mentoring helps companies retain female millennial talent, a full study should be conducted.

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