



## **Factors of Organizational Attributes Influencing Organizational Attractiveness: A Study Examining Gen Y MBA Students**

**Vandana Madhavkumar**

*GRG School of Management Studies, Peelamedu, Coimbatore, India*

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### **Abstract**

In the recent decade organizations have focused their attention on Gen Y members as there is a rapid influx of these young individuals into the workforce. They are set to outnumber other generations. These individuals have distinct characteristics that are different from the previous generation. In order to attract and retain these individuals, organizations need to understand their preferences. The study examines the organizational attributes preferred by Gen Y MBA students and to what extent these attributes influence their attractiveness towards potential employers. Participants consisted of 483 MBA students from institutes in Coimbatore offering Masters in Business Administration (MBA) and in their final year of the full time two-year MBA program. Data was gathered using a self-administered questionnaire. Organizational Attributes exhibited significant effects on Organizational Attractiveness. The factors 'Organizational Reputation', 'Development Opportunities' and 'Work-Life Balance' emerge as the most predominant predictor of Organizational Attractiveness for management students. Further, gender differences were observed only for the attribute 'Training and Development'. Gender differences were not observed in any other attribute. The results of the study would be useful in guiding organizations looking to recruit Gen Y MBA graduates to focus their attention towards the attributes that these young management graduates find attractive. This will enable organizations to frame suitable recruitment strategies to attract right management graduates and thereby ensure effective recruitment.

**Keywords:** Gen Y, MBA students, Organizational Attributes, Organizational Attractiveness

**JEL Classification:** M12

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### **Introduction**

In today's VUCA (Volatile, Uncertain, Complex and Ambiguous) world, organizations realize that people are the real assets providing competitive advantage. One of the factors of the rapidly changing business environment apart from Globalization and technical advances are changing demographics (Kuchinke & Park, 2012). The younger generation or the Gen Y is set to replace the older generation. The work attitudes, values, characteristics and expectations of Gen Y are quite distinct from their predecessors, for example Gen Y values meaningful work and a sense

of accomplishment over pay (Brack, 2012). Therefore organizations find it challenging to manage a multi-generational workforce in this transitional phase (Malik & Khera, 2014). Millennials are technology savvy and consider technology as their sixth sense (Alexander & Sysko, 2013). Organizations aspiring to tap this talented workforce realize that they have to understand Gen Y's job aspirations and their perceived importance of job and organizational attributes, so that they can suitably promote their organization as a good place to work.

With increasing changes in the nature of work, management skills are sought after in the global employment market place. For organizations seeking to fill entry-level positions, young management graduates are an important source of recruitment. Organizations focusing on hiring quality management graduates need to also understand their preferred organizational attributes in the organization they seek employment. An understanding of Gen Y individuals' preferences will enable organizations to develop suitable recruitment strategies and ensure efficient recruitment and retention. The present study investigates the organizational attributes considered important by Gen Y in the organization they choose to work. This paper investigates the extent to which perceived importance level of factors of Organizational Attributes influence Organizational Attractiveness of Gen Y MBA students in Coimbatore. In addition, differences among the male and female student segments in perceived importance level of the organizational attributes is also explored.

### Review of Literature

Available literature provides abundant studies that investigated the preferences of job applicants. In these studies, job applicants ranked the following 10 attributes as important – benefits, pay, hours, co-workers, advancement, security, supervisor, working conditions and type of work (Jurgensen, 1978; Tolbert & Moen, 1998). The importance of job security when choosing an organization to work was also studied by a few researchers (Tolbert & Moen, 1998; Turban, Eyring & Campion, 1993). During these three decades, men assigned more importance to security whereas women considered type of work as most important. Later it was reported that during the period between 1966-1975, men also assigned type of work as most important (Tolbert & Moen, 1998). Later with increase in educational level, there was an increase in the importance assigned to type of work while the importance of security decreased (Lacy, Bokemeier & Shepard, 1983). Phillips, Phillips & Cappel (1994) in their study reported that management students think beyond money when choosing an employer. The factors rated highest by management students as helping them differentiate among prospective employers are – advancement opportunity, job security, training programme, retirement plan, health insurance and pay. Students indicated opportunity for advancement as the single most important factor.

In a study by Lacy *et al.* (1983) meaningful work was ranked most important followed by income, advancement, security and working hours. Posner (1981) in a study on college students reported that challenging/interesting work was the highest rated among the 18 job characteristics followed by learning opportunities and using one's abilities.

Turban *et al.* (1993) investigated which job attributes were preferred by student applicants in their early career stage searching for their first job, and importance of preferred attributes in the job offer decision. They found that there were different reasons why accepted job offers like, the type of work, organization, and opportunities for advancement, co-workers and security, respectively. Also, the most important reasons for rejecting job offer were the location, type of work, opportunities for advancement, co-workers and pay. Turban *et al.* (1993) adapted the attribute preference from Jurgensen's (1978) Job Preference Form (having 10 attributes) to measure applicants' preferences of job attributes by including geographic location as location

was an important job attribute to college recruits while choosing a job. According to Ng & Burke (2006) people differ in their attractiveness to different attributes of a firm and identified four factors (people, reputation, work and benefits) from 14 items of job and organizational attributes. Gokuladas (2010) in a study on the factors that influence the first job choice of engineering students in India identified good training opportunities available as the most important factor that influenced both male and female respondents while deciding their first-job. According to Gokuladas (2010) the students' most preferred factors in job selection are presence of power and authority, peaceful work environment, opportunity for career advance and pay. Past research has also established the importance of employer familiarity (i.e. awareness) and organizational reputation in a firm's perceived attractiveness as a potential employer (Collins & Stevens, 2002; Lievens, Decaestecker, Coetsier & Geirnaert, 2001). Popular perception about an organization is conveyed through its corporate reputation like prestige which applicants may find appealing and pursue employment with (Turban & Cable, 2003; Ng & Burke, 2006). Geographic location is also an important factor in job offer decisions as discussed by Rynes & Lawler (1983). Literature also reported that socially responsible firms were perceived as more attractive as potential employers (e.g. Gatewood, Gowan, & Lautenschlager, 1993; Highhouse, Zickar, Thorsteinson, Stierwalk and Slaughter, 1999; Turban & Greening, 1996).

Cable & Turban (2001) report that applicants evaluated a firm based on the physical attributes which is referred as 'employer information' like size of the company, its geographical location, and job attributes like pay, benefits, advancement opportunities which constitutes 'job information'; and the type of co-workers they would be working with, which is referred to as 'people information'. Sutherland (2012) studied worker job attribute preferences in UK and found that among the 15 attributes listed "Work you like doing"; a "secure job"; "friendly people to work with"; and "opportunities to use your abilities" are the four highest ranked job attribute preference. Sutherland (2012) also noted that employee's job attribute preferences varied with their characteristics including gender among others. Sutherland (2012, pp. 196) describes job attribute preferences as "the extent to which individuals attach or desire a variety of specific qualities and outcomes from their paid work".

Previous studies have typically categorized job and organizational attribute preferences being either "extrinsic" i.e. pertaining to the fulfilment of material needs and "intrinsic" i.e. relating to the fulfilment of subjective or higher order needs, such as self-determination, self-expression etc. (Konrad, Corrigan, Lieb, & Ritchie, 2000; Sutherland, 2012). But Sutherland (2012) argues that it may be difficult to categorize certain job attributes like "training and development" as it can also be considered to be "intrinsic", as it is related to self-development and self-realization in work, whereas it may also be argued that it is "extrinsic", because of its association with skill upgradation resulting in monetary advantages in form of wage/salary increases. Therefore, the categorization may be subjective to some extent and need not have strictly empirical basis (Sutherland, 2012). Ahmed, Alam & Alam (1997) define "intrinsic" factors as 'factors that are related to satisfaction derived from a job that provides the opportunity to be creative and autonomous in an intellectually challenging and dynamic environment', and they define "extrinsic factors" as 'financial remuneration and market-related factors that are extrinsic to the nature of the job itself'. Murphy & Collins (2015) in their study explored the importance of diversity to college students as a job attribute they seek in their prospective employer. The top three job attributes were advancement, salary and flexible work hours. The study also investigated differences in the individual job attributes based on the race, and gender and found few differences in job attributes based on race and gender.

The Gen Y or Millennials born after 1980 (Meister & Willyerd, 2010) are rapidly entering the workforce (Smola & Sutton, 2002) and is poised to take over the other generations in number in the near future and make up a large part of the labor pool. Attention towards research on the

Millennial generation and their expectations in the workforce has become increasingly important as they are not only the largest generation (Pew Research Center 2010) but also have different values from their predecessors - the Generation X – individuals born between 1961 and 1981 (Strauss & Howe, 1991) and Baby Boomers- individuals born between 1943 and 1960 (Twenge, 2010; Smola & Sutton, 2002). It may be unsuitable to make generalization about individuals in a generational cohort, but it is understood that each generation is unique as they share common influential experiences (Fernandez, 2009) and tends to develop a collective personality that influences the way members lead their lives, their attitudes, desires and expectations towards work and organizations (Kupperschmidt, 2000; Smola & Sutton, 2002; Weston, 2006). Recently lots of studies have given attention to the characteristics, aspirations and expectations of this cohort to better understand and channelize their talent for organizational advantage.

Scholars differ in the age range of this generation and the boundaries vary. According to past literature, the age range of Generation Y started as early as 1977 and as late as 1981 and ended as early as 1994 and as late as 2002 (Erickson 2008; Karefalk, Petterssen & Zhu 2007; Hagevik 1999). Smola & Sutton (2002) define Generation Y as born between 1980 to 1994. Some of the scholars noted the year range of Gen Y ranging from 1978 to 2000 as they follow Gen X (Greene, 2003; Howe and Strauss, 2004; Leo, 2003; Patterson, 2007; Smola & Sutton, 2002; Sujansky, 2004). The present study those Gen Y-ers who are still pursuing their education and poised to start their career as the year range that will define Gen Y has been considered to be that of 1978 to 1995.

Literature has purported that the different generation will be different in their aspirations, perceptions and expectations with regards to work. Smola & Sutton (2002) found that the work values of Generation Xers and that of Baby Boomers were significantly different from each other. They stated that Generation Y demanded higher salaries, flexible working arrangements and more benefits than Generation X. Scholars have described Generation Y individuals as sophisticated, mature, structured (Syrett & Lammiman, 2003), individualistic, technologically savvy, well-educated (Meier, Austin & Crocker, 2010; Blain, 2008; Erickson, 2008; Valentine & Powers, 2013), also independent and self-reliant (Martin, 2005). Another set of literature exploring the characteristics of Gen Y members suggest that they are trustworthy, supportive of social causes (Valentine & Power, 2013). They are entrepreneurial thinkers; who love challenging work, are creative, are clear in direction; they seek managerial support but do not like micromanagement as they value autonomy in accomplishing their tasks in their own way, at their own pace (Martin, 2005; Meier, Austin & Crocker, 2010).

Literature has reported strong evidence of the significance of remuneration and compensation to Gen Y individuals (Rolfe, 2001; Smith, 2008; Meier *et al.*, 2010). Compared to the earlier generations, this group is characterized by materialistic and consumer culture (Hanzaee & Aghasibeig, 2010). Gen Y demand high compensation (Smola & Sutton, 2002; Hess & Jepsen, 2009). Studies have consistently established that good pay was rated among the highest preferred factor among the job and organizational attributes (Ng & Burke, 2006; Phillips *et al.*, 1994; Tolbert & Moen, 1998). According to Morton (2002), positive company culture, training and fair compensation attract Gen Y employees to organizations. Meier *et al.* (2010) report work environment as the most highly rated factor by Gen Y individuals when choosing a company to work for as they seek a place to be successful and also have a good time.

Another set of studies report that Gen Y prefer working from home, and paid time off or getting compensated if they put in extra work beyond their normal hours. They value their work/ life balance and expects flexibility in the workplace (Smola & Sutton, 2002; Hess & Jepsen, 2009; Meier *et al.*, 2010, Universum, 2015). Technological advances have made possible attaining this

kind of flexibility and work/life balance more acceptable and easier (Meier *et. al*, 2010). Meier *et al.* (2010) in their study also note that Gen Y individuals seek challenging tasks and have a yearning to learn by working with the employees around them.

Recent studies also report that Gen Y individuals value meaningful work and a sense of accomplishment over pay (Brack, 2012). An annual survey of Millennials by INSEAD's Emerging Markets Institute, Universum, and the HEAD Foundation (2015) reports that Millennials care for challenging work and work-life balance over money and status. The survey report also states that in India 42% of Millennials defined work-life balance as "Flexible Working Conditions". Thus, Gen Y individuals value their relationship with friends and family and work to accommodate their job and personal lives (Meier *et. al*, 2010; Spiro, 2006). Generation Y people value their leisure, and while do enjoy work they do not prefer work to dominate their lives but to support their lifestyle (Morton, 2002; Kerslake, 2005).

Past studies in the area have widely discussed Organizational Attractiveness and its growing importance for organizations to attract and retain quality talent (Soutar & Clarke, 1983; Jurgensen, 1978; Collins & Stevens, 2002; Bergstrom, Blumenthal, & Crothers, 2002; Ambler & Barrow, 1996; Gilly & Wolfinbarger, 1998; Ewing, Pitt, de Bussy, & Berthon, 2002; Sherry, 2000; Lloyd, 2007; Ritson, 2002). Organizational Attractiveness, as a concept, has received a lot of attention from scholars during the recent years. The term Employer Attractiveness is more popular in the recent studies and as it is the antecedent of employer branding (Berthon, Ewing & Hah, 2005), the more attractive an employer, the more is its brand equity. As companies strive to attain the 'Best Employer' status in the surveys by popular agencies, it is necessary to know what criteria potential employees or prospects look for in an organization. Berthon *et al.* (2005) in their study operationalized Employer Attractiveness and defined it as "the envisioned benefits that a potential employee sees in working for a specific organization".

From the previous literature it is clear that findings on gender differences in job attribute preference is ambiguous and debatable (Tolbert & Moen, 1998). Although, theories of psychology, stated that males and females were alike, differences developed because of either role expectations or social roles learned through cultural, social and other environmental factors (Eagley, 1987; Shafiro, Himelein & Best, 2003). Gender differences as explained by evolution and social learning, stated that differences between females and males are a result of the interaction of both evolution (i.e. genetics) and culture (i.e.,t gender or environmental influences) (Hicks, Johnson, Iacono & McGue, 2008; Gilbert, Burnett, Phau, & Haar, 2010). Other researchers in the area considered evolutionary and social role influences to be basically irrelevant and suggested that there were more similarities between females and males than differences (Epstein & Feist, 1988; Hyde, 2005). According to Corrigan (2008), the division of family labor based on gender is responsible for such differences in job attribute preferences as in most of the cultures across the world women are primarily responsible for family labor and men for outside the family or market labor.

Bigoness (1988) studied the preferences of job attribute of male and female MBA students of United States. The results of factor analysis of the job attributes revealed three factors of job attributes - 1) professional growth; 2) work environment; and 3) salary. The finding was interesting with female respondents placing greater importance on professional growth dimension than their male counterparts. It was found that males attributed more importance to salary. No gender difference was observed in perceived importance level of the factor - work environment (Bigoness, 1988).

Chew & Teo (1993) examined gender differences among undergraduates when choosing jobs/employers in Singapore. They reported how job attributes were rated in terms of their importance to participants and found that the influence of gender on job attribute preferences was moderated

by ethnicity, age, prior work experience and professional training area. They developed a 17-item questionnaire extensively based on the items used by Posner (1981) in a study investigating recruiters' awareness of the importance of job attributes important to undergraduates in choosing a job. The 17 items were classified into five dimensions: challenges, benefits/job security, prestige, relationships and non-sedentary work.

Tolbert & Moen (1998) analyzed studies of over a period of 22 years focusing on the changes brought by age over time in men's and women's preferences for five key job attributes— job security, high income, short hours, chances for promotion and meaningful work. They reported stability of gender differences in preferences and noted widening gender gap in preferences among the younger workforce. Gender was found to be a significant predictor of three job attribute preferences - having a sense of accomplishment, opportunities for promotion and job security. As compared to men, women place higher value to jobs that provided a sense of accomplishment than those that gave promotion opportunities or job security. Also women ranked meaningful work as a first preference, on the other hand men ranked promotion opportunities and security higher (Tolbert & Moen, 1998). The findings by Tolbert & Moen (1998) were found to be in alignment with the established studies that indicated women to value intrinsic rewards and orientation of men more towards extrinsic rewards (Beutel & Marini, 1995; Lueptow, 1992, 1996).

Konrad *et al.* (2000) in a meta-analysis of studies carried out in US found small but significant differences in men's and women's job attribute preferences. Men assigned more importance to earnings, freedom, challenge, leadership, promotion and power than women. Women were found to value good interpersonal relationships, good hours, an easy commute, and helping others more than men.

Terjesen, Vinnicombe & Freeman, (2007) in their study investigated the organizational attributes that attract Generation Y men and women to apply to a management trainee position and the relationship of the perceived existence of these attributes to the likelihood to apply. They examined university students and found that the five most important organizational attributes were: "care about their employees as individuals" "clear opportunities for long-term career progression" "invest heavily in the training and development of their employees" "variety in daily work" and "dynamic, forward-looking approach to their business". Terjesen *et al.* (2007) noted gender differences in perceived importance of organizational attributes among employees. Women rated "variety in your daily work", "really care about their employees as individuals", "employ people with whom you feel you will have things in common", "relatively stress-free working environment", "friendly, informal culture", "use your degree skills", "internationally diverse mix of colleagues", "require you to work standard working hours only" higher than men when describing their ideal employer whereas men rated the attribute "a very high starting salary" higher than women.

Past studies have found gender differences in job attribute preferences to be quite small, even if statistically significant. And over the past 20 years men's and women's work preferences have been characterized by a high degree of similarity (Tolbert & Moen, 1998, Gokuladas, 2010). As gender difference was found to vary across the period, it is assumed that these results may not reflect the preferences of men and women of the current generation. Thus, it will be an important contribution if further research on how the gender preferences for certain job attributes gets translated into specific decisions to seek and accept a specific job (Tolbert & Moen, 1998).

According to Gokuladas (2010) there is no gender difference among the young generation in their preference for training and development opportunities in their potential employer. Gokuladas (2010) also reports that the female respondents rated career growth in company as a significant factor for them to accept a particular job than that of their male counterparts. This is in contradiction to the accepted stereotype of giving importance to a man's career, and this indicates that career success is equally important for the current women workforce. The current generation of employees is influenced beyond money when joining their first-job. This is also different from the general belief that women assign more importance to maintaining close ties with friends and family, and would not prefer specific job locations. This is a clear indication of the changing attitude about work of the young generation and women workforce in India.

Gilbert *et al.* (2010) examined the differences and similarities between male and female business professionals. They observed that as compared to low-power distance cultures greater prevalence of value differences between males and females were prevalent in high-power distance cultures (Parboteeah, Hoegl & Cullen, 2008). Further, Gilbert *et al.* (2010) argue that gender differences in work preferences of business professionals vary among different countries. Their study provided evidence that female subjects perceived job prestige, relationships on the job, and opportunities to travel and interact on the job more important than their male counterparts.

### Research Gap

There is a gap in the research, for example it is not known what job and organizational attributes do Gen Y management students look for in their work organization, and do men and women differ in their preferences of job and organizational attributes when evaluating an organization for employment. It is a pertinent concern since information of job and an organizational attribute preference is needed by employers to match employees with jobs. Thus, if the job preferences of different groups comprising the work force vary, different personnel practices for the various groups will have to be developed (Allen, Keaveny & Jackson, 1979). Such an insight will enable the HR personnel to channelize their efforts in attracting and retaining the appropriate talent.

As the competition for talent becomes fiercer, organizations are realizing the importance of attracting women but are not very successful in their efforts to retain highly qualified women (Cabrera, 2009). Though the number of women entering the workforce is increasing, at the top of the corporate ladder there is markedly a very less number of women (Cabrera, 2009). Also though more than 50% of all graduates were now women, 98 percent of CEOs at Fortune 500 companies were men (Cabrera, 2009). A total of two-thirds of highly qualified women either leave work or reject a career in corporate and take up the less conventional career path (Hewlett, 2007; Cabrera, 2009). Cabrera (2009) observes that today, organizations cannot afford to ignore this talent and must take initiatives to attract and retain women talent.

### Contribution of the Study

The principal objective of the study is, therefore, to contribute to the understanding of what organizational attributes potential applicants of Generation Y pursuing MBA look for when considering employment with an organization. The study also aimed to investigate the influence of organizational attributes on Organizational Attractiveness towards an organization. The goal of this research was also to help organizations understand the preferences and expectations of Gen Y MBA students regarding organizational characteristics of their targeted applicants so they can develop suitable recruitment strategies that will help generate the most applicants with the right skill set and attitude.

### Objectives of the study

The study objectives are threefold.

1. To identify the preferred factors of job and organizational attributes Gen Y MBA students seek in their employing organization.
2. To explore the extent to which factors of job and organizational attributes influence Organizational Attractiveness.
3. To investigate gender differences in the perceived importance of job and organizational attributes.

### Hypothesis

The following Hypotheses were framed for the study based on the review of literature:

H1: Preferred factors of Job and Organizational Attributes will positively impact Organizational Attractiveness.

H2: Male and female respondents will show differences in their preferences of factors of job and organizational attributes.

### Research Methodology

#### Sample and Data Collection

The participants are Generation Y full-time MBA students of Management institutes in Coimbatore who are set to enter the job market. The respondents were in the second year of their MBA course. Data was collected using a questionnaire from 21 randomly selected colleges of the 71 institutes offering MBA programme in Coimbatore. The colleges were alphabetically arranged and every 4th college was selected. The students interested in placements in organizations were then asked to fill in the questionnaire. 550 questionnaires were distributed, of which 483 were usable. Of the respondents, 51.6% were males and 48.4% females. 94.4% of the respondents were between the age group of 20-25 years. 96.1% of the students were not married and 81.4% of them did not have work experience. Only 10.2% of the respondents had work experience, which is the typical scenario of higher studies in India, where most of the individuals pursue their education before joining regular employment.

Factor Analysis, Correlation, Multiple regression, and t-test were performed to analyze the data and arrive at the results.

#### Measures of the Study

The questionnaire consisted of three parts. The first section was composed of items relating to demographic characteristics such as gender, age, work experience and marital status. The second part measured the extent to which the Job and Organizational Attributes were preferred by the respondents. Respondents were asked to respond to the items in the questionnaire by considering to what extent they perceived the organization they aspired to work for to have these Job and Organizational Attributes. The items in the third part measured the extent to which respondents were attracted towards the company they intended to work for.

The responses to second and third parts were collected on a seven point Likert scale. Responses to the second part ranged from 1= strongly disagree, through 7 = strongly agree and the third part on 1= not important and 7=extremely important.

## Factors of Job and Organizational Attributes

Job and Organizational attributes are measured with 22 items adapted from various studies through review of literature. Items include "Job Security"; "Flexible working hours", "Financially strong company", "Location of organization in a big city". To identify the factors, Principal Component Analysis with Varimax rotation and a factor extraction according to the MINEIGEN criterion (i.e. all factors with eigenvalues of greater than 1) was performed. Scale reliability was assessed through internal consistency using Cronbach's Alpha Coefficient. Examination of the descriptive statistics showed that the research data to be appropriate for factor analysis (KMO = 0.912; Bartlett's test of sphericity  $p < 0.001$ ). Principal component analysis resulted in five factors of Job and Organizational Attributes, which explained 60.096% of the total variation in the data. The first factor was named 'Reputation' and had 6 items,  $\alpha = 0.853$ ; second factor 'Work Attributes' had 6 items  $\alpha = 0.815$ ; the third factor 'Developmental Opportunities' had 4 items,  $\alpha=0.770$ ; the fourth factor named 'Location' had 3 items,  $\alpha = 0.740$  and finally the fifth factor 'Work-Life Balance' had 2 items,  $\alpha = 0.703$ . The results have been summarized in Table 1.

## Organizational Attractiveness

Organizational Attractiveness is measured using a 5 item scale used by Highhouse *et al.* (2003), Aiman-Smith, Bauer & Cable (2001) and Gomes & Neves (2011). The measure is based on the past studies (e.g. Fisher, Ilgen, & Hoyer, 1979; Turban & Keon, 1993). Some examples of the items are "This would be a good company to work for", "A job with this company is very appealing to me". Respondents are asked to rate each item on a 7-point response scale (1 = strongly disagree, 7 = strongly agree). Reliability test was conducted and the Cronbach's alpha for the scale was 0.81 above the prescribed 0.7 threshold for Cronbach's  $\alpha$  (Nunnally & Bernstein, 1994).

## Statistical Tools Used

The statistical tools used are – Factor analysis, Correlation Analysis, Multiple Regression and t-test.

## Analysis and Results

Data Analyzes is performed in SPSS spreadsheet after coding the questionnaires. Five factors emerged when Principal Component Analysis with Varimax rotation and a factor extraction according to the MINEIGEN criterion (i.e. all factors with eigenvalues of greater than 1) was performed. These factors impacting career choice explained 60.096% of the total variation in the data. The results are reported in Table 1.

**Table 1: Job and Organizational Attributes Principal Component Analysis Results**

Scale Items	Mean	Std. Dev	Factor Loading	Eigen Values	% Variance Explained	Cronbach Alpha
<b>Factor 1: Reputation, M = 5.718</b>						
Good reputation among family and friends	5.680	1.137	0.503	3.567	16.985	0.853
Financially strong	5.765	1.288	0.692			
Inspiring top management	5.741	1.188	0.734			
Market success	5.772	1.161	0.780			
Recognizable company brand	5.690	1.135	0.701			
Fast growing	5.659	1.216	0.691			

(Continued)

<b>Factor 2 : Work Attributes, M = 5.709</b>						
Good relationship with superiors	5.707	1.166	0.743	3.153	15.015	0.815
Good Relationship with colleagues	5.682	1.186	0.746			
Supportive and encouraging colleagues	5.610	1.187	0.685			
Job Security	5.788	1.151	0.638			
Happy work environment	5.788	1.191	0.550			
Attractive overall compensation package	5.684	1.148	0.592			
<b>Factor 3: Developmental Opportunities, M = 5.549</b>						
Opportunities for International travel	5.577	1.251	0.746	2.337	11.128	0.770
Control over working hours	5.484	1.263	0.678			
Opportunities for relocation abroad	5.421	1.351	0.758			
Training and Development	5.715	1.209	0.511			
<b>Factor 4: Location, M = 5.376</b>						
Location close to friends	5.235	1.406	0.797	2.041	9.720	0.740
Location near family home town	5.469	1.311	0.830			
Location in Big cities	5.423	1.337	0.684			
<b>Factor 5: Work-Life Balance, M = 5.89</b>						
Flexible Working Conditions	6.127	1.008	0.695	1.522	7.248	0.703
Work-Life Balance	5.654	1.0494	0.702			
<b>Overall</b>					60.096	

Table 1 shows that the eigenvalue of the first factor explains 16.985% of the variance, the second factor explains 15.015% of the variance, the third factor explains 11.128% of the variance, the fourth factor explains 9.720% and the fifth factor explains 7.248%. Factor 1, 2, 3, 4 and 5 have items with factor loadings more than 0.4 and there is no cross loading of item(s) of more than 0.4 on any of the five factors.

**Table 2: Mean, Standard Deviation and Intercorrelation of the composite variables**

S.No.		Mean	Std. Dev	1	2	3	4	5	6
1	Reputation	5.72	0.8820	1					
2	Work-Attributes	5.71	0.8449	0.586**	1				
3	Development Opportunities	5.89	0.8447	0.563**	0.540**	1			
4	Location	5.38	1.0969	0.410**	0.319**	0.230**	1		
5	Work-life balance	5.89	0.8447	0.380**	0.382**	0.321**	0.230**	1	
6	Organizational Attractiveness	5.69	0.7580	0.443	0.717**	0.620**	0.339**	0.885**	1

Note: N = 483

\*\* Correlation is significant at the 0.01 level (2-tailed).

\*. Correlation is significant at the 0.05 level (2-tailed).



Pearson correlations are also calculated between factors of Job and Organizational Attributes and Organizational Attractiveness to find out which factors are significantly associated with Organizational Attractiveness and to what extent. The results show that all the five factors of Job and Organizational Attributes are significantly positively correlated with Organizational Attractiveness. Of factors of Job and Organizational Attributes, 'Work-life balance', ( $r = 0.885$ ;  $p < 0.01$ ), 'Work attributes' ( $r = 0.717$ ;  $p < 0.01$ ) and 'Developmental opportunities' ( $r = 0.620$ ;  $p < 0.01$ ) are found to be more highly correlated with Organizational Attractiveness than others.

Further, multiple regression analysis is run on SPSS to examine the effects of factors of Job and Organizational Attributes on Organizational Attractiveness. Before performing multiple regression, the relevant assumptions of this statistical analysis are tested. 5 to 1 is the minimum ratio of valid cases to independent variables for multiple regression. The ratio for this analysis is 97 to 1, with 483 valid cases and 5 independent variables, which satisfies the minimum requirement of 5 to 1 (Tabachnick & Fidell, 2001). Also, the assumption of singularity is met as the independent variables; Job and Organizational attributes are not a combination of other independent variables. Upon examining correlations it was found that there is high correlation among the independent variables. The collinearity statistics (i.e., Tolerance and VIF) are all within accepted limits and the assumption of multicollinearity has been met (Coakes & Steed, 2009; Hair, Anderson, Tatham & Black, 1998).

**Table 3: Regression Analysis: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.885 <sup>a</sup>	0.783	0.783	0.35342
2	0.920 <sup>b</sup>	0.847	0.847	0.29694
3	0.924 <sup>c</sup>	0.854	0.853	0.29101

a. Predictors: (Constant), Work Attributes

b. Predictors: (Constant), Work Attributes, Developmental Opportunities

c. Predictors: (Constant), Work Attributes, Developmental Opportunities, Work Life Balance

Data is also screened and purified of extreme univariate outliers. An examination of the Mahalanobis distance scores indicated no multivariate outliers. Residual and scatter plots indicated the assumptions of normality, linearity and homoscedasticity are all satisfied (Hair *et al.*, 1998; Pallant, 2001).

Table 3 reports the results of linear multiple regression stepwise analysis. The table shows the variables that are included in the model at each step. 'Work Attributes' is the single best predictor (step 1) and accounted for 78.3% of the variance. 'Developmental Opportunities' is the next best predictor (added the most), after 'Work Attributes' as is shown included in the model (step 2) and both accounted for 84.7% of the variance. 'Work-Life balance' also significantly impacts Organizational Attractiveness and all the three independent variables account for 85.3% of the variance in the dependent variable 'Organizational Attractiveness'. 'Reputation' and 'Location' is not included in the model which indicates that they are not significant predictors of Organizational Attractiveness. Hypothesis 1 is accepted that job and organizational attribute factors positively impact organizational attractiveness.

The results, thus, reveal that young management students' consider benefits associated with a job and work related attributes as important when pursuing a job with an organization of their choice. Contrary to the theory they do not seem to be impacted by reputation of the organization or location when actively pursuing job with an organization. Though correlation shows significant

association, reputation of the organization and location do not seem to predict perceived attractiveness of these Gen Y MBA students towards their potential employer.

**Table 4: Coefficients of Regression Model**

S.No.	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant) Work Attributes	1.085	0.112	0.885	9.709	0.000
		0.802	0.019		41.668	0.000
2	(Constant)	0.664	0.098	0.706	6.743	0.000
	Work Attributes	0.640	0.020		32.330	0.000
	Developmental opportunities	0.242	0.017		14.190	0.000
3	(Constant)	0.397	0.113	0.695	3.522	0.000
	Work Attributes	0.630	0.020		32.288	0.000
	Developmental opportunities	0.216	0.018		12.266	0.000
	Work-Life Balance	0.079	0.017		4.560	0.000

Table 4 gives beta coefficients for the regression equation. The equation is as given below:

$$\text{Predicted Organizational Attractiveness} = 0.397 + 0.630 (\text{Work Attributes}) + 0.216 (\text{Developmental Opportunities}) + 0.079 (\text{Work-Life Balance})$$

Table 4 also gives the values of the standardized regression coefficient Beta ( $\beta$ ) which is very useful, as Beta ( $\beta$ ) gives the relative strength of each independent variable's relationship with the dependent variable. Of the 5 factors that significantly influence Organizational Attractiveness, it is seen that 'Work Attributes' has the strongest relationship with Organizational Attractiveness ( $\beta = 0.885$ ;  $t = 41.668$ ;  $p = 0.000$ ) compared to other independent variables, 'Developmental Opportunities' ( $\beta = 0.277$ ;  $t = 12.266$ ;  $p = 0.000$ ) and 'Work-Life Balance' ( $\beta = 0.089$ ;  $t = 4.560$ ;  $p = 0.000$ ). This indicates that 'Work Attributes' has the strongest relationship with Organizational Attractiveness.

**Table 5: Gender Differences**

					Levene's Test for Equality of Variances				t-test for Equality of Means
		N	Mean	Std Dev	F	Sig.	t	df	Sig. (2-tailed)
Training and Development	Male	249	5.5808	1.2551	6.118	0.014	-2.705	481	0.007
	Female	234	5.8521	1.1462			-2.708	480.71	0.007
	Total	483	5.7148	1.2092					

The results of t-test to test for gender differences in the Job and Organizational Attribute preferences showed no significant differences among students, except for Training and Development where the mean of female respondents is significantly higher than male respondents. Table 5 provides a summary of t-test results with respect to the variable. The Levene's Test for Equal variances yields a p-value of 0.014 with respect to "Training and development". This means that the group variances are not equal and the statistics in the second row (Equal variances not assumed) is to be used. The p-value 0.007, less than 0.05, indicates that there is significant difference between mean of "Training and Development" of female and male students. Female respondents show significantly higher mean value. Thus, it is concluded that male and female students were significantly different with respect to the importance assigned to "Training and Development" when choosing a career in management. Thus, Hypothesis 2 was partly accepted that men and women will differ in their preferences of job and organizational attributes.

### Discussion

The results of the study reinforce earlier studies that compared to their predecessors, this cohort is influenced by materialistic, and consumer culture (Hanzaee & Aghasibeig, 2010). 'Work Attributes' includes items like attractive compensation, good relationship with colleagues and superior, happy work environment and job security. Literature has reported strong evidence of the significance of remuneration and compensation to Gen Y individuals (Rolfe, 2001; Meier et al., 2010). Gen Y demand high compensation (Smola & Sutton, 2002; Hess & Jepsen, 2009). Location of the workplace does not seem to impact the job choice decision of the students. Meier et al. (2010) note that due to the technological advances this generation is more open to working anywhere, even have no problem working away from home, they easily accept travelling. The results had revealed a strong significant relationship between 'Developmental Opportunities' and 'Organizational Attractiveness' supporting the recent studies that demonstrated that Millennials rate training and development opportunities higher (Terjesen et al., 2007; Gokuladas, 2009). Interestingly the young women engineers in the study by Gokuladas (2010) were not found to be influenced by location-preference in their job-choice decision.

The results are also in agreement with studies that establish that Gen Y expects flexibility in the workplace (Smola & Sutton, 2002; Thompson & Aspinwall, 2009; Hess & Jepsen, 2009; Meier et al., 2010; Murphy & Collins, 2015; Universum, 2015). They value their work/life balance. Gen Y individuals value their relationship with friends and family and work to accommodate their job and personal lives (Meier et al, 2010; Spiro, 2006). Generation Y individuals assign great importance to their non-work time, and though they enjoy work, they do not want it to control their lives; rather they want it to finance their lifestyle (Morton, 2002; Kerslake, 2005).

Recent studies have reported mixed results in terms of gender differences in job and organizational attribute preferences where a substantial literature from previous studies demonstrate gender differences in job attribute preferences (Bigoness, 1988; Phillips et al. 1994; Gokuladas, 2009; Sutherland, 2012) and on the other hand a number of studies revealed no gender difference in the initial career stages, Agarwala (2008) established no gender differences in career choice and orientation. The finding that 'Training and Development' being rated significantly higher by women than men finds support in few earlier research (Bigoness, 1988; Gokuldas, 2009). Bigoness (1988) in a study found females placing more importance to professional growth dimension than men. Gokuladas (2009) reports female students pursuing engineering assigning more importance to training and development than male respondents. These findings indicate that women are also career oriented and seek developmental opportunities to advance their

career. Women rating 'Training and Development' higher than men may also be indicative that these young women in their early career stage aspire career growth and are ambitious. Therefore, though the results of the study are not consistent in terms of past studies that establish traditional gender roles (for example: Hardin, Varghese, Tran & Carlson, 2006). Dyke & Murphy (2006) and Ng *et al.* (2008) who reported that men focused more on material success and less on relationships than women even at similar occupational attainments. The findings are in line with recent studies that report similar pattern in the initial career stage of men and women. Thus, companies realize that to fit Gen Y to their company, they must focus on their preferences.

### Limitations and Implications for Future Research

The main limitation of the study is that the results cannot be generalized to Gen Y MBA students from different regions, cultural and economic background. The results also cannot be extended to other disciplines as other factors such as education, skills and abilities may vary from those applicable to business studies. Also, as the study is confined to business schools of Coimbatore, which mostly fall under tier II and tier III category, results may vary from students of tier I business schools and for individuals in metropolitan cities.

As the study is confined to one part of India, care should be taken in relating the results to global context. In India majority of the students pursuing MBA have no work experience and are unmarried. The study outcomes may therefore not be applicable to more experienced workers or individuals with family commitments. Literature had noted that culture influenced the perceived importance level of variables related to job and organizational attributes. Therefore, the potential importance of cultural values and expectations in job choices cannot be deemphasized.

The research can be extended to include aspects of cultural differences with respect to students from different regions. This would provide further insight into those factors influencing the decision of undergraduate students with respect to their first career. Working executives in their various career stages can also be studied.

Organizations and HR managers need to ensure that the talent of this next generation is utilized so that their strengths become a benefit to the company. For years to come it will be a challenge for managers to understand new generations as there number keeps on increasing. To be successful in the future, it will be important for companies and managers to understand these new employees. The findings of the study have attempted to give an understanding of the Generation Y management students' preferences of Job and Organizational attribute preferences.

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### *Author's Profile*

**Vandana Madhavkumar** has rich experience in teaching management students and faculty, in a career spanning 10 years. Out of these 10 years, she spent 2 years in industry and nearly 8 years in academia. Her areas of interest are Human Resource Management and Business Communication. Her work has been published in reputed journals. She has also participated and presented her research work at Conferences and won awards. She is an active member of Coimbatore Management Association (CMA), Indian Women Network (IWN) and National Institute of Personnel Management (NIPM).

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