THE INTERNATIONAL JOURNAL OF HUMANITIES & SOCIAL STUDIES

Importance of Research on Inter- Generational Work Force

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Abstract:
A generation is a group of people defined by age boundaries, who were born during a certain era and share similar experience and social dynamics when growing up. Research into generational diversity issues across a wide variety of different organization is an active field of research. This paper explains the importance of inter generation of work force and the applicability of it in the human resource segment

Keywords: human, resource, management, social, dynamics

1. Introduction
Today there is an unprecedented four generational group co-existing in the work place. With differing values and seemingly incompatible views on leadership, these generations have stirred up an unprecedented conflict in the business world. Understanding generational diversity and its impact on business relationship is vital to a company's longevity and success. Infact, it is the most important demand a company can make of its management and staff

1.1. What Is a Generation?
A generation is a group of people defined by age boundaries, who were born during a certain era and share similar experience and social dynamics when growing up.

1.2. Four Generations at Work
The literature is remarkably consistent in its description of the four generations that comprise today's work force. The most senior generation at work today is the Traditionalist also known as the veterans or the matures, accounting for 75 million born before 1945. They were socialized through scarcity and hardship being raised during the World War — II period. They value family and community. Traditionalists are loyal, self sacrificing, hardworking employees who prefer a traditional hierarchical management structure.
The largest generation in history the Baby boomers, 80 million born between 1945 and 1964 believe in growth, change and expansion. They are competitive they tend to want it all and seek it by working long hours, showing loyalty and being ruthless if necessary, many do not plan to retire. They respect authority, but want to be treated as equals. They tend to be driven to succeed and to measure that success materially.
Gen X accounting for 46 million born between 1965 and 1980 is the child of the workaholic Baby boomers, also known as latchkey kids. Gen X lack social skills but have strong technical ability. They are self reliant, individualistic lacking in loyalty, and intent on balancing work and personal life.
Gen Y, accounting for 76 million born between 1980 — 2000 is the most recent cohort to enter the workforce. Far larger than the generation before it, much of Gen Y, was raised in a time of economic expansion and prosperity. But Gen Y is coming to age in an era of economic uncertainty and violence and has witnessed more harsh realities at an earlier age than prior generations. Having worked through High School while continuing to live with parents in a 24/7 digitally connected and Globalizing world, Gen Y is the most technically literate, educated and ethnically diverse generation. They are continually wired, plugged in and connected to digitally streamed information, entertainment and contacts. Multitasking is a habit they carry to the work place. Gen Y aims for the stars, it's a truly global generation, socially conscious and positioned to be the most demanding generation. Innovation, creativity, speed, customization keep Gen Y focused.

Four generation are jostling for positions as the workforce is moving through the most profound changes since the industrial revolution. The oldest most experienced employees the veterans are beginning their gradual exit from the workforce. They take with them vast amounts of skill, knowledge and wisdom. With significant power in organizations, the baby boomers will soon reach advanced life stages, wherein they will demand more flexible work conditions. Gen X and Gen Y will be the dominant players in the prime age work force. As they do they will usher out the last vestiges of the old-fashioned work place values and norms and finish the work place revolution.

1.3. Need of Research
Research into generational diversity issues across a wide variety of different organization is an active field of research. Many of the findings suggest that varying levels of employee disenchantment, miscommunication and ill will attributed to generational differences exist in all organizations.
The major objective of research can be summarized as follows.
- To understand the broad generational characteristic and core values that affect the intergenerational workforce.
- To define each of the four generations and their work place characteristics.
- To identify each generation's values system and its impact on work place behaviour.
- To recognize what motivates each generation and how they define success.
- To understand the source of generational conflict and to minimize it.
- To appreciate and gain respect for what is important to each generation.

1.4. Usage of Research
Based on the research output, the following interventions may be possible
- Conflicts between generations can be mitigated by understanding the values and experiences unique to each generation.
- Employ the Talents and strengths of each generation.
- Adopt a flexible management style that enables each generation.
- Provide training and encourage mentoring.
- Empower employees and provide more team based activities and decisions.
- Encourage feedback and transparency.
- Embrace diversity.

2. Conclusion
The rate and number of economic, technological, societal and political changes which have occurred over the last half-century have created more pronounced generational differences than have ever existed in the past. And with not one or two, but four distinct generations in the workforce today, managers must be able to change management styles readily, in order to manage according to the varying values, attitudes and needs of each generation. It is imperative that companies understand generational diversity and adjust appropriately, in order to reap bottom-line rewards.

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