



Rethinking Talent Retention from Millennials' Viewpoint: A Review on Today's Talent Needs

Khunsa Hayat¹, Muhammad Ali Aslam², Ayesha Kiran³, Kanwal Bilal⁴

¹ Ulster University United Kingdom, Email: Khansa.hayat@gmail.com

² Virtual University, Pakistan. Email: ali81pk@hotmail.com

³ Virtual University, Pakistan. Email: ayesha.kiran@vu.edu.pk

⁴ COMSATS University Lahore campus, Pakistan. Email: kanwalbilal@cuilahore.edu.pk

ARTICLE INFO

Article History:

Received: February 02, 2022

Revised: March 27, 2022

Accepted: March 27, 2022

Available Online: March 30, 2022

Keywords:

Talent Management
Corporate Sector
Technology
Firm Talent Retention

ABSTRACT

In the modern era of technology, a newly emerging field is Talent Management attracting attention in the corporate sector. This research is based on rethinking the retention of talent from millennials. The literature discusses the bases of talent management, talent retention, and the viewpoint of millennials. Organizations are fully aware of the significance of talent concerning employee performance and organizational growth as well. The generation of Millennial has different characteristics from the earlier generations and their training, as well as education, are also quite different from the previous generations. One opportunity for organizations to both pull in abilities and from there on hold these abilities with the help of efficient learning-based programs as it would be useful in the completion of different assets, projects regarding cash, time, and endeavors are required. Accordingly, to gain desired profits you're your assets it is significant to contain choices to keep the abilities after they complete the student program. To respond to our exploration address and satisfy our motivation we have done various contextual analyses and directed inside and out meetings to assemble subjective information. Thus, our discoveries show that regardless of the availability plan for maintenance, firms can still possess great capability when it comes to the retention of talent. This exploration also acknowledges that great administration, nearness of Millennials' viewpoint, and open doors for difficulties and improvement are the most significant elements prompting gifts needing to remain inside the firm when it comes to giving more attention to firm talent retention programs.

© 2022 The Authors, Published by iRASD. This is an Open Access article distributed under the terms of the Creative Commons Attribution Non-Commercial License

Corresponding Author's Email: Khansa.hayat@gmail.com

1. Introduction

There are numerous researches available that focuses primarily on the challenges faced during the talent-management. The managing of talent is of very critical importance and has major contribution to the success of the organization. It provides competitive edge to the company over their competitors by keeping strong eye on market situations and the demographic challenges organization is facing. As per, Dries (2013) both (talent management & Millennials characters), should move parallel with the culture of the firm. According to Bryant and Allen (2013) the most important aspect of HR (human resource) department is the issue of keeping talented employees as the millennial characters are highly required at workplace and personality characteristics are highly important too. Talent is not that easy to find and it is based on two main elements:

- The retirement issues of baby boomers &
- The shortfall of skills that are primarily required for efficient workforce.

These are other two crucial aspects too such as; managing to gain more talent from the market, so it is important for Millennials to create a strong base in market by understanding it through better learning techniques and becoming well capable to fulfil goals by relying entirely on much needed skills (Nawaz, Koser, Bilal, Shabbir, & Latif, 2021). There has been so much investment from the Organisations on attaining highly skilful and full of talent individuals (Cappelli, 2008). Though organizations are putting lots of efforts and attention towards training their employees but still most of the attention is directed to Millennials (Connor & Shaw, 2008). In situation like this, there is a high possibility that firms might get great talents from the market and keep them intact with organizations through effective retention-based plans, in order to accomplish various tasks by keeping financial, time and other key elements in mind (Nawaz, Koser, Boota, & Shabbir, 2021). So, it is of extreme importance for the organizations to keep their talented assets intact so they can avail desired profits (Alniçık, Alniçık, Erat, & Akçin, 2014). It is also important to note that there are claims that firms can operate effectively and perform well in talent management, without any appropriate maintenance plan (Saleem, Shabbir, Shah, & Shah, 2021). This paper acknowledges the concern of organization top management regarding re-thinking about keeping or retaining company talented officials Besides, as this might lead to betterment as well as to some challenges and this could be the key aspect behind their retention and prompt them to retain while making decisions (Pati & Kumar, 2011).

The key purpose of this study is to identify the key differences or find the generation gap between 3-generations. First one is generation X which is from 1946-64 then comes the baby boomers generation from 1965-80 and then finally Millennials who are from 1980 onwards. The major problem arises when the time comes to transfer power those who were born in the time of Millennials (Shabbir & Wisdom, 2020). This creates enormous challenges as traits and characteristics difference between baby boomers and Millennials are quite clear (Sasaki, 2010). In case of Millennials they like to work as a team and operator in a more lone nature by adding more opportunities in the process. Is rethinking talent retention is really useful when it comes to Millennials? How effective Millennial is when it comes to current need for talent? This study addresses the following research objectives; the impact of rethinking talent retention helpful concerning the Millennials' viewpoint. The impact of the effect of Millennials' viewpoint concerning today's Talent Needs.

There is a large number of researches available on Generation X and baby boomers but there is not enough material available on Millennials. `So the primary purpose of this study is to understand the connection between Millennials and Baby boomers, and also identify the importance of talent when it comes to effective skills. There is a clear improvement in the number of training programs given to employees, but what is more significant is the alignment of Millennials thinking or mindset to see better performance. The enhancement of graduate trainers' programs are not enough (Connor & Shaw, 2008), there is also a need to work on the betterment of projects as they have a crucial role to play in accomplishing human demands of and keep the cash coming in to survive in the market. The topic of talent management is way sensitive so it also requires hypothesis based analysis other than just effective training programs. More work is required on research related work about retaining talent specially when the time of Millennials would come to take more control and this would definitely have some major impact on maintenance process. Those organizations who introduce learning-based programs for their employees spend heavily in terms of time and effort and know that how useful new learned techniques would be to attain more profits.

This require from an organization to do more work and effort on the making of more effective learning program so they can make their employees well aware of modern challenges and keep them highly motivated so they can work more effectively. It is also important for the organizations to fulfil all of their promises made with the Millennials so they can remain honest and loyal to their organization (Nawaz, Koser, & Shabbir, 2021). There have been lots of work conducted on Human resources and its usefulness and how the required capabilities of the human resource differs from organization to organization. As per, Boston Consulting Group (2007), the biggest challenge of every HR team is to keep the talented employees of the organization intact and they face lots of pressure from the organization top echelon to get rid of this problem as early as possible, by implementing effective strategies. The need to enhance the issues faced during the enhancement of abilities can be identified with the help of three key factors such as;

- Add more investment in the hiring process, to make it more effective
- Give close attention to employees demands and try bets to keep them motivated and satisfied
- Keep close eye over socio-economic factors and make alterations based on situation.
- What's make previous researches in-effective is that they gave less attention to rethinking of talent management by keeping the Millennials scope in mind, so this study has all it takes to give better insight to this subject.

2. Literature Review

2.1 Talent Retention

The key issue or challenge organization face is to keep its loyal and talented human resources associated with it (Grigg, 2011). Those HR officers who holds prominent positions also indicates towards this issue by stating that firms needs to introduce effective HR policies that plays its role to keep employees motivated and satisfied via different incentive and training based programs. The HR manager refers to this situation by emphasising on the facts of organisations policies focusing on the increasing employees' satisfaction through various incentives and training sessions. Such initiatives are taken to overcome the cost issue of the organization at any stage (Nawaz, Shabbir, Shaheen, & Koser, 2021). These organizations emphasize primarily on enhancing the performance and effectiveness of its talented employees through different training program instead of allowing them to showcase their skills and abilities practically (Wardynski, Lyle, & Colarusso, 2010). This can create uncertain situation and talented employees gets de-motivated and starts leaving their jobs.

It is the prime responsibility of HR managers to hunt for talented employees and they are responsible to keep such employees with organization for the longer period of time. It is also vital to know that there may be certain differences between the managers thinking and his perception regarding turnover and the actual reason behind employees turnover (Berger & Berger, 2010). To understand this better let's suppose that a manager assume that employees are leaving job because they are sick of hardship they face during job, but in reality they are leaving as they don't see much future and very less growth. Maslow hierarchal theory of need based emphasize on self-esteem and actualization and based on that many talented individuals seek to fulfil their own goals and pay less attention towards organizational goals. So they are more enthusiastic to work in an atmosphere where there personal goals are catered too along with organizational goals (Hartmann, Feisel, & Schober, 2010). It is unfortunate from many managers to think that employees are leaving jobs or not performing well due lack of good salary but in many cases talented employees are opting to leave jobs as they are looking for good competitive environment with promising career (Parker, 2018).

So the tactics of HR department to counter turnover issues might be useless as they are not even aware of the actual reason behind employees' turnover. Many researches indicates towards less integrated group work and inter-department communication as another key reason behind employees' dissatisfaction (Nawaz, Shabbir, Bilal, Koser, & Latif, 2021). The organization may also face turnover issues because the better financial and growth promises by other organizations (Gastaldi et al., 2014). It is the prime responsibility of the Human resource department managers is to identify the firm goals and then communicate those goals effectively to his sub-ordinates to ensure alignment of company and individual goals (Cao et al., 2022). Still, HR department is solely responsible to ensure that the goals of the employees and company moves parallel (Deery & Jago, 2015). This helps to maintain a strong bond between organization and employees.

Another idea was presented by some researches who stated that top echelon of the firm should give more priority to those employees who are more talented and this should be done through transparent process and by giving more attention to the ethics and culture of the organization and encourage learning-based attitude for effective communication (Deery & Jago, 2015). Managers can create a better learning environment by arranging various meetings with the employees and organize small training sessions so they can practically perform their skills and by fulfilling those small goals they can have much better exposure

regarding real-life situation and would eventually be helpful for retention process of training (Shields & Lewis, 2012).

The enforcement of 360 tactics is another useful technique which requires from the employees to provide feedback on their task related training sessions (Ge et al., 2022). To work on the career development of the employees and retaining them for a long time it is important that organizations rely more on learning rather than gaining their loyalty and this can be done through useful leadership strategies with the help of company culture that promotes healthy learning environment (Campbell, Coff, & Kruscynski, 2012).

The organization need to work on this approach as they have to create a strong team of employees that represent them and it can be possible only if managers offers more useful tests and training opportunities to the employees (Ji, Cheng, Kannaiah, & Shabbir, 2022). These goals can be achieved if managers keep asking employees about their goals and enhance their capabilities to instructive criticism and rewards (Finnegan, 2011). To make things work in a much effective way organization should give its workers an employee friendly environment and based on transparent procedure allow them to assess their performance and situation in which they work.

Talent Retention plays another important role as per Cappelli (2008) states that other than keeping talent, managers also sometime forced to deny opportunities to talented as they are overqualified and not suitable as per the policies of some organizations. This might contribute to the enhancement of talent (Cappelli, 2008) or to its downfall as sometimes employees capabilities exceeds the one that are actually required. This can create some issues for the managers as they have to face employees who possess abilities that are not required and this can create problems when it comes to counter rivals (Lloyd-Walker, French, & Crawford, 2016). It is also important to know that these training sessions have less influence on those employees who are already looking for opportunities by other organizations (Yaqoob et al., 2022). One of the key reasons could be the organizations focus on employing effective and skilful individuals and as firm is not even fully aware of their capabilities and not sure that either they are match to organization norms and culture also have some impact on organization ability enhancement programs (Rust, Moorman, & Bhalla, 2010). So, in this situation it becomes important for the organization to look for those talented employees who deem fit for the efficient operationalization of the firm (Cappelli, 2008).

2.2 Millennial Talent

As Both Baby Boomers and those who represent X Generation are considered old minded and traditional people. The Millennials are regarded as more talented and due to their effective capabilities and effective education background they are rapidly replacing baby boomers and generation X as the business leaders (Davenport, 2011). As Millennials are new comers so there is not much research done on their skills, efficiencies and motivational factors, however lots of studies were conducted on these attributes of baby boomers (Shabbir & Wisdom, 2020). So it is of utmost importance to acknowledge and understand the generation gap and see that what kind of role they can assume based on retaining and recruiting factors. According to Connor and Shaw (2008), the Millennials are of totally different character and this can be easily assumed by assessing their work and expectations. The Millennials can avail various opportunities and think out of the box as they feel more attracted towards entrepreneur ideas as they are social, more independent and are more active than others (Zimmerman, Gavrilova-Aguilar, & Cullum, 2013). Millennials are well aware about their professional tasks and much aware about their vision and are more suitable in getting used to new situations and making timely decisions.

Harvard Business School once stated that Millennials' flexibility ratio is 87% flexible and more cautious when making decisions about choosing working place. They are keen to create a name for themselves and achieve results but feel highly de-motivated in case of any mis-commitment from the organization side (Saleem, Khan, Shabbir, Khan, & Usman, 2022). They only want recognition and appreciation in response to their good work and performance as they aim to work so they can have better life and live better, so it is the key responsibility of the organization to keep them satisfied and motivated. Though there are some scholars who claims that these Millennials join firms based on their desires or wishes rather than abilities (Cumming, Sumsion, & Wong, 2015). They always look to attain more information and

opportunities and always keen to move further and they always remain connected with world through social networking and it helps them a lot in building corporate level connections (Blaga, 2013). Though digital networking is effective still it has some side effects as it is the prime reason behind the issue of stress with Millennials now a days (K. Thomas, 2015). Organization top echelon need to focus more on generalizing the traits of Millennials when looking at their issues from training programs to job nature and from various job challenges to rewards & recognition (Blaga, 2013). The turnover ratio is largest among those who are Millennials so it is a big challenge for the organizations to keep these employees intact and focus on their development and also keep their goals aligned with those of organization.

2.3 Rethinking Talent Retention

The unemployment rate is quite high in numerous business sectors now-a-days regardless of the company's efforts to keep them satisfied and aligned with organization by providing them with competitive working environment with hefty rewards. Globalisation has changed things in every manner and the rise of competition in various industries is also playing a crucial role in the overall changing of the business environment (Allen, Bryant, & Vardaman, 2010). So such uncertain situation is prompting top level managers to come up with more effective and new strategies to counter turnover and work more for retention.

The most common perspective from the employees while leaving any organization is that they are not getting paid enough so that's why they are leaving this organization and looking for some other (Allen, 2012). Purpose is another important reason as employees like to remain relevant to the organization and always thinking to either leave or stay, as always eager to know that how significant they are in the success of the organization and it helps them to remain more motivated and much more satisfied (Gulati, Puranam, & Tushman, 2012). Employees are more likely to stay for the longer period of time if are well aware about their goals. For organization to retain or keep talented employees for the longer period of time it is important to introduce more effective strategies and useful enough so they provide continuous opportunities to employees (Cahill & Sedrak, 2012). A positive approach of the top echelon helps talented employees to perform much better and annihilate all sorts of threat they might face during job (Sadiq et al., 2022).

3. Theoretical Framework

Figure 1



3.1 Hypothesis

H0: Rethinking Talent Retention effects on the Millennials' viewpoint.

H1: Millennials' viewpoint affecting today's Talent Needs

4. Methodology

The questionnaires are used for data collection, for the employees associated with Rethinking of Talent Retention regarding the Millennials' Viewpoint. Those who participate in this research are from different companies based in ISB/RWP, and these employees were willing and ready to tell about their experiences. This research is based in Pakistan in the regions of Islamabad and Rawalpindi. The cross-sectional research is conducted, and questionnaires were used for collection of data via Likert Scale 1 to 5. Ethics remained highly important throughout the research process and nothing of un-ethical was done. Those who participated were fully aware of the research purpose and what is intended to gain from this research. The identity of those who participate remained fully confidential and they are also allowed to see results of the research.

5. Analysis and Discussion

The theoretical framework of the research is providing a new direction concerning Talent Retention Management and the Millennials Viewpoint (Cahill & Sedrak, 2012). There is a significant gap in the literature and no specific studies have been conducted on the retaining the millennials, however, this research has raised two important questions concerning to develop an understanding regarding the rethinking talent retention, such as:

- Q1:** Does the rethinking talent retention helpful concerning the Millennials' viewpoint?
Q2: What is the effect of Millennials' viewpoint concerning today's Talent Needs?

Some connection between how the courses of getting Millennials' perspective and how the retention programs are organised since there are a few attributes of Millennials' perspective that are valuable for management of any organisation (Alniaçık et al., 2014). Moreover, it is perceived how the rethinking talent retention strategies have affected the talented employees to be progressively dedicated to their work and how training and addition knowledge of the organisation prompts a sentiment and along these lines a choice to remain for a more extended period (Ghorashi & Sabelis, 2013). Organisations are unfortunately very well aware in dealing the issues concerning Talent Retention and retaining the high-performing individual employees as well (Mudge-Riley, McCarthy, & Persichetti, 2013). Let us assume scenarios of two managers to develop better understandings regarding the perspective of the managers; such as Manager A and Manager B. Both Managers A and B, review their Talent Management strategies and Talent Retention programs, to be profoundly significant and most imperative pieces of the organisation. In any case, none of the organisations professes to have an explicitly evolved or characterized procedure for maintenance (Idris, 2014). Both managers were not able to identify any issues with the policies or strategies of their organisations, consider this scenario as their performance (of employees) and policies are in the right direction despite lacking a proper structure concerning the rethinking of talented employee's policies. Considering the indistinct systems of the two organisations each of the three regions of attention, such as:

- More emphasis should be over the learning, developing and training,
- Leadership style should be knowledge sharing and learning focused,
- Employees should be comfortable in their working environment.

As the significance of building up an ability pool, the two organisations additionally notice this as a significant viewpoint. This is under the end goal of both Talent Retention programs is, as a rule, term, to select and teach high-performing individuals for the eventual fate of the organisation; thus, to construct a supportable in-stream of capable future managers, authorities and abilities (S. J. Thomas, 2015). Also, Manager A, talks about their new spotlight on the future requirement for talented employees, as a piece of Manager A's organisation new vision for 2025. Also, Manager B's organisation, counts concerning their future requirement for talented employees shows that they know about their circumstance, in this way not requiring any abilities to be postponed nor teach not exactly required and subsequently adjust after the without a moment to spare outlook introduced by Cappelli (2008). Considering the scenario of both organisations' highlighting the enrolment and building an ability pool, is not considered as an issues by the management of either organisation and that both Organisation A and B, are perceiving the significance of having an ability pool (James & Mathew, 2012).

As previously mentioned, Talent Management is one of the most significant difficulties organizations, all over the world, are confronting and through results of the research, that both Managers A and B, perceive the Rethinking of Talent Retention and its significance (Macey, Schneider, Barbera, & Young, 2011). While examining Talent Retention by large terms, Manager B characterizes the idea as "access to the correct individual employees, with the correct abilities, at the opportune time, in the correct structure" Talent Retention is going to "get the perfect individuals in the ideal spot at the ideal time". The significance of Talent Management is additionally Manager A's organisations, new vision and their recently evolved division Global Talent Review, which works explicitly with abilities (Khilji, 2012). The attention of both organisations' and accentuation on Talent Retention, prompted effectively holding the talented employees, although neither of the organisations has proper techniques. Besides, by being two of the biggest organisations inside their industry, an extraordinary Talent Retention

may be considered to have added to their top positions. An upper hand can be reached through all around performed Talent Management, which likewise can be viewed as a factor towards the organisations of Managers A and B's prosperity (Alnıaçık et al., 2014).

Following that Millennials decide to work for a specific association since they need to and not as a result of any prerequisites, keeping the learners roused and fulfilled is profoundly significant. Likewise, Cappelli (2000) thinks about the significance of working with attraction as well as maintenance of abilities.

5.1 Factors Leading to Retention

Cappelli (2000) talk about misguided judgments and contrasts in purposes behind the trouble of holding abilities. The analysts' thinking isn't following the outcomes from meeting the members of the learner programs at Manager A and B. All in all, all members have to some degree the same purposes behind staying, just as the variables adding to their inspiration and motivation to remain, albeit some little contrasts are obvious. Generally, the members are underlining on administration, being tested and having open doors for advancement, and a few members additionally include that having a decent work-life balance is significant. Another thinking communicated by Cappelli (2000) is that there is consistently another association ready to offer the workers more in pay rates and rewards.

Cappelli (2000) contend that one purpose behind why the test of Talent Retention happens is that the managers and the abilities have various perspectives upon their explanation behind leaving. In any case, it is discovered that the administrators and abilities have a similar impression of what makes the Talented employees to remain with the company when it comes to their interests in the Talent Retention program (Bethke-Langenegger, Mahler, & Staffelbach, 2011). Besides, the most well-known explanation behind abilities to leave is that they do not feel coordinated with their friends just as an absence of advancement. Managers, who all case that one purpose behind them to remain inside the organisation was that they felt supported and incorporated with their associates and directors, show proof on this. Nonetheless, Manager B further talks about an absence of coordination during the start of her learner year however that she, later on, started to appreciate the workplace.

H0: Rethinking Talent Retention effects on the Millennials' viewpoint

The recently graduated potential employees face a lot of difficulties initially; however, specialists have attained huge space in differentiating common attributes of the common Millennial. Like, in Millennials and the seven centre attributes, included exceptional, protected, confidence, group or team players, traditional, forced, and accomplishing. These seven descriptive words, which show up regularly in ensuing examination on the Millennials, represent a noteworthy extent of the practices wherein these characteristics, while they cannot be credited to each individual from the common people, are a significant first stroke in painting a picture of this confusing digital age (Bryant & Allen, 2013). The opposing idea of a portion of these depictions;

- traditional vs open to change,
- confused vs confident,
- Group based vs narrow-minded.

Communicate straightforwardly to the intricacy of this age and discloses why scientists keep on focusing on what actually isolates Gen Yers from past ages (Sandhya & Kumar, 2011). While it is essential to comprehend what the Millennials are, it is similarly basic that business feels more attracted to what they don't have yet. For example, while scholarly evidence backs that Millennials are more narcissistic than previous ages, this can be to some degree false, as it's regularly founded uniquely on understudies at 4-year colleges. This information neglects to mirror an enormous number of Millennials who are not joined up with colleges (Ghorashi & Sabelis, 2013). Further, in examining specialist hours by age, Millennials are frequently found to work not exactly past ages. Fully trusted, this would propose that Generation Y has poor hard-working attitude comparative with different ages, however as it is not that common; hours are regularly acknowledged with the authoritative position, and as more specialists have

had more to achieve a higher position, they are bound to be in places that expect them to work more hours (Khilji, 2012). The numbers will level out once Millennials have had more chances to ascend the stepping stool (Shabbir, 2020). This effect corresponds legitimately with the worries raised by complete research preview on the Millennial age, as they rise questions on that any generational research obfuscated by 3 outer effects on the off chance that they are not controlled for. The 1st is a "Real existence Cycle Effect," telling about information that might change as their focus shifted more towards their lives.

For example, Millennials and Baby Boomers may rate diversely on an attribute like good faith for the upcoming days, however, this difference may be due to age factor instead of a generational viewpoint concerning Talent Retention (Sandhya & Kumar, 2011). On the off chance that experts analyse various ages without estimating them at the ages, it gets difficult to decide if any distinctions are an after-effect old enough or generational mentalities, which can truly influence the information (Liu et al., 2022). Be that as it may, there are is additionally a "Period Effect," which depicts the variable effect of amazing events, contingent upon the age when individuals experience them as Talent Retention (Cahill & Sedrak, 2012). For example, The Great Depression may have great impact over individuals, to those who are in their youth or about to get to it or approaching the finish of their vocations. This does not imply that these two gatherings are inherently unique, as a generational assessment of their sentiments of confidence may recommend, still, they were simply influenced diversely due to their various experiences with the events (Ghorashi & Sabelis, 2013). In conclusion, there are "Talent Retention," enumerating the connection among age and advancement of "basic beliefs." This impact is not as dangerous in generational research, as age is a companion, by definition, yet it is as yet significant that these effects are not clearing many the changes in the information.

H1: Millennials' viewpoint affecting today's Talent Needs

6. Conclusion

It is accepted that Millennials' perspective can assist with understanding both Talent Management, what is more, Talent Retention programs better. All the more explicitly it is accepted that the Millennials' perspective can help in exploring comprehend why talented employees decide to remain inside an association after taking an interest in a talent retention program. Millennials connect with; however, they display different characteristics also. For instance, Millennials are sure yet additionally notes better than expected degrees of self-articulation, liberal propensities, and receptiveness to change, while, Generation Y are reflexive, different, restless, and egotistical. Contingent upon the situation of utilization, these impacts can be irrelevant or immensely powerful, however, in assessing a whole age, they should be considered, as there is more likely than not a full-scale impact. The most precise examinations will, in any event, take out the life-cycle impact by looking at the information at comparative ages, yet this is not generally conceivable

While conducting this research there were some limitations as well such as the data collected has been limited due to insufficient resources. The time frame for this research was also cross-section which could not allow gathering more data. This research can be applied to different organisations as well to obtain more specific data. The more data is being the better understanding can be developed regarding the Millennials' viewpoint and Talent Retention as it is one of the most important concerns of organisations these days. More participants can be involved in this research. Different variables can also be used in this framework such as the mediation role of the Psychological Ownership and the personality traits of the Millennials. Different variables may allow understanding better the qualities of Millennials and helping organisations in designing better retaining strategies considering the different requirements of different generations.

7. Recommendation

In the modern age, employees are thinking more than vacation plans or health insurance covers from their organisations. Employees are more of reflecting the working environment and organisational culture as well as the opportunities being provided at work. They are also looking for competitive rewards' packages. Majority of the employees still think perks and an important part of the pay while they concern a job. Roughly, at least 80% of the employees said they would prefer better additional benefits showing how flexible the

organisation is when offered to them such as allowing employees to work from home as well as affordable health insurance covers.

There is not much difference is Retaining employees and recruiting them as both require a lot of Millennials' are entering into the market the management is changing their policies. The management is now focusing on creating a more challenging and learning environment for its employees so that they continue to grow and achieve. Organisations of any size should re-evaluate their tangible, as well as intangible benefits offered to employees, will help in retaining them. These policies may be more flexible such as working hours, no dress codes, training sessions and coaching, pet insurance, child care benefits, etc. The focus of the management should be investing more in people.

References

- Allen, D. G. (2012). *Managing employee turnover: Dispelling myths and fostering evidence-based retention strategies*: Business Expert Press.
- Allen, D. G., Bryant, P. C., & Vardaman, J. M. (2010). Retaining talent: Replacing misconceptions with evidence-based strategies. *Academy of management Perspectives*, 24(2), 48-64. doi:<https://doi.org/10.5465/amp.24.2.48>
- Alniyaçık, E., Alniyaçık, Ü., Erat, S., & Akçin, K. (2014). Attracting talented employees to the company: Do we need different employer branding strategies in different cultures? *Procedia-Social and Behavioral Sciences*, 150, 336-344. doi:<https://doi.org/10.1016/j.sbspro.2014.09.074>
- Berger, L. A., & Berger, D. R. (2010). *The talent management handbook: Creating a sustainable competitive advantage by selecting, developing, and promoting the best people*. London: McGraw Hill Professional.
- Bethke-Langenegger, P., Mahler, P., & Staffebach, B. (2011). Effectiveness of talent management strategies. *European Journal of International Management*, 5(5), 524-539.
- Blaga, S. (2013). Rethinking business sustainability. *Review of Economic Studies and Research Virgil Madgearu*, 6(1), 5-21.
- Bryant, P. C., & Allen, D. G. (2013). Compensation, benefits and employee turnover: HR strategies for retaining top talent. *Compensation & Benefits Review*, 45(3), 171-175. doi:<https://doi.org/10.1177/0886368713494342>
- Cahill, T. F., & Sedrak, M. (2012). Leading a multigenerational workforce: Strategies for attracting and retaining millennials. *Frontiers of Health Services Management*, 29(1), 3-15.
- Campbell, B. A., Coff, R., & Kryscynski, D. (2012). Rethinking sustained competitive advantage from human capital. *Academy of Management Review*, 37(3), 376-395. doi:<https://doi.org/10.5465/amr.2010.0276>
- Cao, X., Kannaiah, D., Ye, L., Khan, J., Shabbir, M. S., Bilal, K., & Tabash, M. I. (2022). Does sustainable environmental agenda matter in the era of globalization? The relationship among financial development, energy consumption, and sustainable environmental-economic growth. *Environmental Science and Pollution Research*, 1-11. doi:<https://doi.org/10.1007/s11356-022-18772-4>
- Cappelli, P. (2000). A market-driven approach to retaining talent. *Harvard business review*, 78(1), 103-111.
- Cappelli, P. (2008). Talent management for the twenty-first century. *Harvard business review*, 86(3), 74-81.
- Connor, H., & Shaw, S. (2008). Graduate training and development: current trends and issues. *Education+ Training*, 50(5), 357-365. doi:<https://doi.org/10.1108/00400910810889048>
- Cumming, T., Sumsion, J., & Wong, S. (2015). Rethinking early childhood workforce sustainability in the context of Australia's early childhood education and care reforms. *International Journal of Child Care and Education Policy*, 9(1), 1-15. doi:<https://doi.org/10.1007/s40723-015-0005-z>
- Davenport, T. H. (2011). Rethinking knowledge work: A strategic approach. *McKinsey Quarterly*, 1(11), 88-99.
- Deery, M., & Jago, L. (2015). Revisiting talent management, work-life balance and retention strategies. *International Journal of Contemporary Hospitality Management*, 27(3), 453-472. doi:<https://doi.org/10.1108/IJCHM-12-2013-0538>

- Dries, N. (2013). The psychology of talent management: A review and research agenda. *Human Resource Management Review*, 23(4), 272-285. doi:<https://doi.org/10.1016/j.hrmr.2013.05.001>
- Finnegan, R. P. (2011). *Rethinking retention in good times and bad: Breakthrough ideas for keeping your best workers*: Nicholas Brealey.
- Gastaldi, L., Corso, M., Raguseo, E., Neirotti, P., Paolucci, E., & Martini, A. (2014). *Smart working: Rethinking work practices to leverage employees' innovation potential*. Paper presented at the Proceedings of the 15th International CINet Conference.
- Ge, M., Kannaiah, D., Li, J., Khan, N., Shabbir, M. S., Bilal, K., & Tabash, M. I. (2022). Does foreign private investment affect the clean industrial environment? Nexus among foreign private investment, CO2 emissions, energy consumption, trade openness, and sustainable economic growth. *Environmental Science and Pollution Research*, 1-8. doi:<https://doi.org/10.1007/s11356-022-18814-x>
- Ghorashi, H., & Sabelis, I. (2013). Juggling difference and sameness: Rethinking strategies for diversity in organizations. *Scandinavian Journal of Management*, 29(1), 78-86. doi:<https://doi.org/10.1016/j.scaman.2012.11.002>
- Grigg, N. S. (2011). *The Water Workforce: Strategies for Recruiting and Retaining High-Performance Employees*: American Water Works Association.
- Gulati, R., Puranam, P., & Tushman, M. (2012). Meta-organization design: Rethinking design in interorganizational and community contexts. *Strategic management journal*, 33(6), 571-586. doi:<https://doi.org/10.1002/smj.1975>
- Hartmann, E., Feisel, E., & Schober, H. (2010). Talent management of western MNCs in China: Balancing global integration and local responsiveness. *Journal of world business*, 45(2), 169-178. doi:<https://doi.org/10.1016/j.jwb.2009.09.013>
- Idris, A. (2014). Flexible working as an employee retention strategy in developing countries. *Journal of Management Research*, 14(2), 71-86.
- James, L., & Mathew, L. (2012). Employee retention strategies: IT industry. *SCMS Journal of Indian Management*, 9(3), 79-87.
- Ji, G., Cheng, X., Kannaiah, D., & Shabbir, M. S. (2022). Does the global migration matter? The impact of top ten cities migration on native nationals income and employment levels. *International Migration*. doi:<https://doi.org/10.1111/imig.12963>
- Khilji, S. E. (2012). Editor's perspective: does South Asia matter? Rethinking South Asia as relevant in international business research. *South Asian Journal of Global Business Research*, 1(1), 8-21. doi:<https://doi.org/10.1108/20454451211205914>
- Liu, Y., Cao, D., Cao, X., Jain, V., Chawla, C., Shabbir, M. S., & Ramos-Meza, C. S. (2022). The effects of MDR-TB Treatment Regimens through Socioeconomic and Spatial characteristics on Environmental-Health Outcomes: Evidence from Chinese Hospitals. *Energy & Environment*, 0958305X221079425. doi:<https://doi.org/10.1177/0958305X221079425>
- Lloyd-Walker, B., French, E., & Crawford, L. (2016). Rethinking researching project management: Understanding the reality of project management careers. *International Journal of Managing Projects in Business*, 9(4), 903-930. doi:<https://doi.org/10.1108/IJMPB-04-2016-0033>
- Macey, W. H., Schneider, B., Barbera, K. M., & Young, S. A. (2011). *Employee engagement: Tools for analysis, practice, and competitive advantage*. UK: John Wiley & Sons.
- Mudge-Riley, M., McCarthy, M., & Persichetti, T. E. (2013). Incorporating wellness into employee benefit strategies--why it makes sense. *Benefits Quarterly*, 29(4), 30-34.
- Nawaz, S., Koser, M., Bilal, K., Shabbir, M. S., & Latif, R. (2021). The conceptual framework of early child marriage in Pakistani society. *PalArch's Journal of Archaeology of Egypt/Egyptology*, 18(09), 1762-1776.
- Nawaz, S., Koser, M., Boota, A., & Shabbir, M. S. (2021). The effects of cultural limitations, constitution, feminism, sexual orientation status among the women in Pakistani families. *Pakistan Journal of Humanities and Social Sciences*, 9(3), 526-534. doi:<https://doi.org/10.52131/pjhss.2021.0903.0157>
- Nawaz, S., Koser, M., & Shabbir, M. S. (2021). The conceptual framework of study to analyze the status of women in Pakistani family system. *Pakistan Journal of Educational Research*, 4(4), 335-351. doi:<https://doi.org/10.52337/pjer.v4i4.362>
- Nawaz, S., Shabbir, M. S., Bilal, K., Koser, M., & Latif, R. (2021). Does literacy rate decrease the sexual harassment cases in Pakistan? *PalArch's Journal of Archaeology of Egypt/Egyptology*, 18(18), 559-573.

- Nawaz, S., Shabbir, M. S., Shaheen, K., & Koser, M. (2021). The Role of Human Rights and Obligations toward Cross Gender Empowerment under the domain of Islamic Laws. *iRASD Journal of Management*, 3(3), 208-217. doi:<https://doi.org/10.52131/jom.2021.0303.0039>
- Parker, G. (2018). *Strategies for retaining employees in the nonprofit sector*. (Doctor of Business Administration), Walden University, Retrieved from <https://scholarworks.waldenu.edu/dissertations/4940>
- Pati, S. P., & Kumar, P. (2011). Work engagement: A rethink. *Indian Journal of Industrial Relations*, 47(2), 264-276.
- Rust, R. T., Moorman, C., & Bhalla, G. (2010). Rethinking marketing. *Harvard business review*, 88(1/2), 94-101.
- Sadiq, M., Kannaiah, D., Yahya Khan, G., Shabbir, M. S., Bilal, K., & Zamir, A. (2022). Does sustainable environmental agenda matter? The role of globalization toward energy consumption, economic growth, and carbon dioxide emissions in South Asian countries. *Environment, Development and Sustainability*, 1-20. doi:<https://doi.org/10.1007/s10668-021-02043-2>
- Saleem, H., Khan, M. B., Shabbir, M. S., Khan, G. Y., & Usman, M. (2022). Nexus between non-renewable energy production, CO2 emissions, and healthcare spending in OECD economies. *Environmental Science and Pollution Research*, 1-12. doi:<https://doi.org/10.1007/s11356-021-18131-9>
- Saleem, H., Shabbir, M. S., Shah, S. A. R., & Shah, J. (2021). Nexus between Foreign Direct Investment and Poverty Reduction: A case of Pakistan. *iRASD Journal of Economics*, 3(3), 272-280. doi:<https://doi.org/10.52131/joe.2021.0303.0043>
- Sandhya, K., & Kumar, D. P. (2011). Employee retention by motivation. *Indian Journal of science and technology*, 4(12), 1778-1782.
- Sasaki, M. (2010). Urban regeneration through cultural creativity and social inclusion: Rethinking creative city theory through a Japanese case study. *Cities*, 27, S3-S9. doi:<https://doi.org/10.1016/j.cities.2010.03.002>
- Shabbir, M. S. (2020). Attributes ensuring positive consumer evaluation in brand extension of Pakistan. *International Journal of Asian Business and Information Management (IJABIM)*, 11(4), 71-84.
- Shabbir, M. S., & Wisdom, O. (2020). The relationship between corporate social responsibility, environmental investments and financial performance: evidence from manufacturing companies. *Environmental Science and Pollution Research*, 27(32), 39946-39957. doi:<https://doi.org/10.1007/s11356-020-10217-0>
- Shields, R. A., & Lewis, C. (2012). Rethinking the Value Proposition to Improve Teaching Effectiveness. Rethinking Teacher Compensation. *Education Resource Strategies*, 1-8.
- Thomas, K. (2015). Rethinking belonging through Bourdieu, diaspora and the spatial. *Widening Participation and Lifelong Learning*, 17(1), 37-49. doi:<https://doi.org/10.5456/WPLL.17.1.37>
- Thomas, S. J. (2015). *Exploring strategies for retaining information technology professionals: A case study*. Walden University,
- Wardynski, C., Lyle, D. S., & Colarusso, M. J. (2010). *Towards a US Army Officer Corps Strategy for Success: Retaining Talent* (Vol. 3): Strategic Studies Institute.
- Yaqoob, N., Ali, S. A., Kannaiah, D., Khan, N., Shabbir, M. S., Bilal, K., & Tabash, M. I. (2022). The effects of Agriculture Productivity, Land Intensification, on Sustainable Economic Growth: A panel analysis from Bangladesh, India, and Pakistan Economies. *Environmental Science and Pollution Research*, 1-9. doi:<https://doi.org/10.1007/s11356-021-18471-6>
- Zimmerman, T., Gavrilova-Aguilar, M., & Cullum, P. (2013). Rethinking human resource strategies: A shift in the treatment of contingent workers. *International Journal of Business and Management*, 8(7), 28-34.